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THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 20, No. 15. }
New Series.

MONTREAL, FRIDAY, APRIL 10, 1885.

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Editor and Proprietor.

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The Chartered Banks.

MERCHANTS BANK OF CANADA.

Capital - - - \$5,700,000. Reserve Fund, - - - 1,250,000.

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

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Paid-up Capital - - - \$6,000,000
Rest - - - - - 2,000,000

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Commercial credits issued for use in Europe, the East and West Indies, China, Japan and South America.
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Capital Subscribed, \$500,000.

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Agents in London, Eng.: Glynn, Mills, Currie & Co.

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—OF THE—
DOMINION OF CANADA.

Head Office, - - - ST. JOHN, N. B.
CAPITAL PAID UP - - - \$3,219,900
REST - - - - - \$40,000

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A. A. STEKLING, Fredericton.
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The Chartered Banks.

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Reserve Fund, - - - \$250,000
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Paid up Capital..... 999,580
Rest 160,000

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The Central Bank of Canada.

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CAPITAL AUTHORIZED, - - - \$1,000,000
CAPITAL SUBSCRIBED, - - - 600,000
CAPITAL PAID-UP, - - - 255,000

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The Western Bank of Canada.

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CAPITAL SUBSCRIBED..... 500,000
CAPITAL PAID-UP..... 250,000

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CAPITAL PAID-UP..... 803,000
RESERVE FUND..... 185,000
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(Bradford. Cammington. Markham.
Brighton. Colborne. Newcastle,
Picton.
Montreal—Bank of Montreal.
New York—Bank of Montreal.
London, Eng.—The Royal Bank of Scotland.

THE BANK OF LONDON

IN CANADA.

HEAD OFFICE, LONDON, ONT.
Capital Subscribed..... \$1,000,000
Capital Paid-up..... 185,000
Reserve Fund..... 50,000

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Reserve Fund - - - - - 680,000

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Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

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AUTHORIZED CAPITAL..... \$1,500,000
CAPITAL PAID UP..... 1,449,067
RESERVE FUND..... 375,000

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Thos. Hart, Hon. J. H. Pope,
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Coaticook, Stanstead,
Cowansville, Granby,
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Agents in Montreal—Bank of Montreal.
London, England—Natl. 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.

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

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Provident and Loan Society.

President, GEORGE H. GILLESPIE.

Vice-President, JOHN HARVEY.
 Capital subscribed, - - - \$1,500,000.00
 " paid-up, - - - 1,100,000.00
 Reserve and Surplus Profits, - - - 113,028.21
 Total Assets, - - - 2,997,129.44
 MONEY ADVANCED ON Real Estate on favorable terms of repayments. The Society is prepared to issue DEBENTURES drawn at THREE or FIVE YEARS with interest coupons, attached, payable half-yearly.

Banking House, - - - Cor. of King and Hughson Sts.,
 HAMILTON, ONT.

H. D. CAMERON Treasurer.

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Investment Association

(Limited.)

OF LONDON, ONTARIO.

CAPITAL Subscribed, - \$2,650,000.00
 CAPITAL PAID UP, - - - 634,715.71
 RESERVE FUND, - - - 509,000.00
 INVESTMENTS, - - - 1,998,621.06
 Parties wanting money on Real Estate Mortgages, Apply to HENRY TAYLOR, Manager.

Dominion Savings & Investment Soc.

LONDON, ONT.,

INCORPORATED, - - - 1872.

Capital, - - - \$1,000,000.00
 Subscribed, - - - 1,000,000.00
 Paid-up, - - - 868,540.28
 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.

STRATHY BROS.,

STOCK BROKERS,
 2 STOCK EXCHANGE BUILDING,
 MONTREAL.

Stocks and other securities bought and sold for investment or on margin.
 Business strictly confined to commission.

MacIVER & BARCLAY,

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 (Members Montreal Stock Exchange),
 120 St. Francois Xavier Street, Montreal.
 Canadian and New York Stocks and Grain and Provisions in Chicago bought and sold for cash or on margin. Agents in New York—Baldwin & Weeks; Agents in Chicago—Cyrus H. Adams & Co.

JAMES C. MACKINTOSH,

BANKER AND BROKER,
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 Special attention given to investments in sound dividend-paying STOCKS and DEBENTURES.
 Collections made in all parts of the Maritime Provinces.
 Business information afforded to customers.
 1662 HOLLISTERS STREET.

Oceanic Steamships.

DOMINION LINE OF STEAMSHIPS



Running in connection with the

Grand Trunk Railway of Canada

	Tons.	Tons.	
Montreal.....	3,284	Toronto.....	3,284
Dominion.....	3,176	Ontario.....	3,176
Texas.....	2,700	Sarnia.....	3,860
Quebec.....	2,700	Oregon.....	3,860
Mississippi.....	2,680	Vancouver.....	5,700
Brooklyn.....	3,600		

DATES OF SAILING

FROM PORTLAND TO LIVERPOOL.

Dominion.....	5th March.	Toronto.....	9th April
Montreal.....	12th "	Montreal.....	23rd "
Brooklyn.....	26th "		

RATES OF PASSAGE FROM QUEBEC.

CABIN.—\$50, \$60, \$65 and \$80; return, \$90, \$108, \$117, and \$144, according to steamer and berth. All outside rooms are comfortably heated by steam. Second Cabin, \$40.
 Prepaid steerage tickets issued at the lowest rates. * These steamers carry neither cattle nor sheep. Through Tickets can be had at all the principal Grand Trunk Railway Ticket Offices in Canada, and Through Bills of Lading are granted to and from all parts of Canada.
 For Freight or Passage, apply in London to Bowering, Jamieson & Co., 17 East India Avenue; in Liverpool, to Flinn, Main & Montgomery, 24 James Street; in Quebec, to W. M. Macpherson; at all Grand Trunk Railway Offices, or to

DAVID TORRANCE & CO.,

Exchange Court, Montreal.

Accountants, Agents, &c.

(For Legal Cards see other page.)

Barrie, Ont.

JOSEPH ROGERS, Conveyancer, insurance and General Agent, Auctioneer, &c. Rents and Chattel Mortgages collected.

Brantford, Ont.

THOS. BOTHAM, Banker and Broker, Brantford, Ontario, Justice of the Peace, County of Brant. Issuer of Marriage Licenses. Post Office and Bill Stamp Distributor. Agent for Steamship, Insurance and Loan Companies.

Guelph, Ont.

JOHN SMITH,
 REAL ESTATE AND LOAN AGENT,
 ACCOUNTANT, &c.,
 82 ST. GEORGE'S SQUARE,
 GUELPH, ONT.
 Assignments taken and Estates managed.

Montreal.

JOHN FAIR,
 ACCOUNTANT, COMMISSIONER
 For taking affidavits to be used in the Province of Ontario,
 115 St. Francois Xavier Street, Montreal.

JOHN M. M. DUFF,
 ACCOUNTANT & INSURANCE ADJUSTER,
 Commissioner for Canada and
 New York, Massachusetts, Maine Vermont and Illinois.
 ISSUER OF MARRIAGE LICENSES,
 118 ST. JAMES STREET,
 Opposite Post Office.

KENT & TURCOTTE,
 Public Accountants & Auditors,
 7 PLACE D'ARMES SQ.
 Jacques-Cartier Bank Building, Montreal.
 A. L. KENT. ALPHONSE TURCOTTE.

Oceanic Steamships.

Allan Line.



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

1886. Winter Arrangements. 1885.

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

Vessels.	Tonnage.	Commanders.
Numidian.....	6,100	Building.
Siberian.....	4,600	"
Carthaginian.....	4,600	"
Hanoverian.....	4,000	Capt. J. G. Stephen.
Parisian.....	5,400	" James Wylie.
Sardinian.....	4,660	Lt. W. H. Smith, R.N.R.
Polynesian.....	4,100	" R. Brown.
Sarmatian.....	3,600	" John Graham.
Circassian.....	4,000	" W. Richardson.
Moravian.....	3,650	Lieut. F. Archer, K.N.R.
Peruvian.....	3,400	Capt. Jos. Ritchie.
Nova Scotian.....	3,300	Mr. Dalziel.
Hibernian.....	3,434	" Hugh Wylie.
Caspian.....	3,200	Lt. B. Thomson, R.N.R.
Austrian.....	2,700	Lieut. R. Barrett, R.N.R.
Nesstorian.....	2,700	Capt. D. J. James.
Prussian.....	3,000	" Alex. McDougall.
Scandinavian.....	3,000	" John Parks.
Siberianian.....	4,600	Building.
Buenos Ayrean.....	3,800	Capt. R. P. Moore.
Corean.....	4,000	" Barclay.
Grecian.....	3,600	" C. E. LeGallais.
Manitoban.....	3,150	" McNicol.
Canadian.....	2,600	" C. J. Menzies.
Phonician.....	2,800	" J. Brown.
Waldensian.....	2,600	" R. H. Hughes.
Lucerne.....	2,200	" John Kerr.
Newfoundland.....	1,500	" Mylins.
Acadian.....	1,350	" F. McGrath.

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

The Steamers of the

Liverpool, Londonderry and Quebec Mail Service.

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

FROM HALIFAX:

Parisian.....	Saturday, Jan. 31
Sarmatian.....	Saturday, Feb. 7
Polynesian.....	Saturday, " 14
Circassian.....	Saturday, " 21
Caspian.....	Saturday, " 28
Sardinian.....	Saturday, Mar. 7

Rates of Passage from Montreal via Halifax:
 Cabin..... \$62.65, \$78.00 and \$88.00
 (According to Accommodation.)

Intermediate..... \$40.00
 Steerage..... At lowest rates.

The Steamers of the Halifax Mail Line, from Halifax to Liverpool, via St. John's, Nfld., are intended to be despatched as follows:—

FROM HALIFAX:

Nova Scotian.....	Monday, Jan. 12
Sardinian.....	Saturday, " 24

RATES OF PASSAGE BETWEEN HALIFAX AND ST. JOHNS

Cabin..... \$20.00 | Intermediate..... \$15.00
 Steerage..... \$6.00.

Persons desirous of bringing their friends from Britain can obtain Passage Certificates at lowest rates.

An experienced surgeon carried on each vessel. Berths not secured until paid for. Through Bills of Lading granted at Liverpool and Glasgow, and at Continental Ports, to all points in Canada and the Western States, via Halifax, Boston, Baltimore, Quebec and Montreal; and from all Railway Stations in Canada and the United States to Liverpool and Glasgow, via Baltimore, Boston, Quebec and Montreal.


For Freight, Passage or other information, apply to John M. Currie, 21 Quai d'Orleans, Havre; Alex. Hunter, 4 Rue Gluck, Paris; Aug. Schmitz & Co., or Richard Berns, Antwerp; Ruys & Co., Rotterdam; C. Hugo, Hamburg; James Moss & Co., Bordeaux; Fisher & Behmer, Selssecktorb, No. 8, Bremen; Charley & Malcolm, Belfast; James Scott & Co., Queenstown; Montgomery & Workman, 17 Gracechurch St., London; James & Alex. Allan, 70 Great Clyde St., Glasgow; Allan Bros., James Street, Liverpool; Allan, Rat & Co., Quebec; Allan & Co., 72 La Salle Street, Chicago; H. Bourlier, Toronto; Love & Alden, 207 Broadway, New York, and 201 Washington Street, Boston, or to
 H. & A. ALAN,
 State St., Boston, and 46 Common St., Montreal.

ALEX. MCARTHUR & CO.,
 MANUFACTURERS
TARRED AND ROOFING FELT,
*Building Paper, Coal Tar, Pitch,
 Paper Bags, Wrapping Paper,
 Twine, &c., &c.,*
393 ST. PAUL ST., MONTREAL.

C. H. CATELLI,
 MANUFACTURER OF
MACARONI,
VERMICELLI and
ALIMENTARY FOOD.
 Works:—53 TO 59 PEREGRINUS ST.,
 MONTREAL.

H. J. BEEMER,
 Contractor for Building Railways,
 Canals, Bridges, Buildings, etc., also
 Steam Dredging and Sub-Marine,
 Works. Office for the Montreal Ex-
 tension of the Canadian Pacific Rail-
 way, Cor. Barclay and Water Streets.
 Office at Windsor Hotel, Montreal.

J WENTWORTH HILL,
WAREHOUSEMAN.
STORAGE for all kinds of Merchandise in
 Bond or Free. **YARDAGE** for Pig Iron, Rail-
 road Iron, Coal, &c. **Bond No. 73.**
 Warehouse: Cor. William & Queen Sts.
 Office: 48 William Street, Montreal.


J. H. WALKER,
 DESIGNER AND
ENGRAVER ON WOOD
REMOVED TO
FORESTRY CHAMBERS,
 Old Post Office Building
 Enter by 132 St. James st.
 or by 116 St. Francois
 Xavier Street, Montreal.
 Fine Art Engraving,
 Portraits, &c.
ESTABLISHED 1850.

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 BARRISTERS, &c.,

Belleville, Ont.
DENMARK & NORTHRUP, Barristers, &c., Belle-
 ville, Ont.

Branford, Ont.
HARDY, WILKES & JONES,
 BARRISTERS & ATTORNEYS-AT-LAW,
 Solicitors in Chancery, Notaries, etc.
 ARTHUR S. HARDY, Q. C. ALFRED J. WILKES, LL.B.
 C. S. JONES.

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H. SANFIELD MACDONALD,
 (late MacLennan & Macdonald.)
 BARRISTER, SOLICITOR, CONVEYANCER,
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 Solicitor for the Ontario Bank.
 N.B.—Special facilities for making prompt Col-
 lections throughout Ontario and Manitoba.

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BALL & BALL,
 BARRISTERS AND ATTORNEYS-AT-LAW,
 Solicitors for Canadian Bank of Commerce.

Leading Wholesale Trade.
ROBT. MCGREADY & CO.
 WHOLESALE
BOOT & SHOE
 MANUFACTURER,
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 21 and 23 ST. PETER STREET,
 MONTREAL.

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 DOOR LIGHTS, BEVELLED EDGE
 PLATE GLASS MIRRORS, &c.,
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W. & F. P. CURRIE & CO.
 100 GREY NUN ST., Montreal,
 MANUFACTURERS OF
SOFA, CHAIR & BED SPRINGS.
 A large Stock always on hand.
Roman Cement, Portland Cement,
Water Lime
 Drain Pipes, Vent Linings,
 Flue Covers, Fire Bricks, Fire Clay
 Whiting, Plaster of Paris, Borax,
 China Clay, &c

Blotting Paper.
 First Prize Dominion Exhibition 1880.
JOHN CRILLY & CO.,
 MANUFACTURERS OF
 Blotting Paper, Flour Sack Paper,
 Music Paper, Fine Manilla Paper,
 Colored and Brown & Grey Wrapping
 White Printing Paper,
 Paper, Roofing Felt and Match
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Special Sizes and Weights made to order.
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DOMINION PAPER CO'Y.
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 (MILLS AT KINGSEY FALLS, P.Q.)
 MANUFACTURERS OF
 The following grades of high class papers:—
 Nos. 1 & 2 Book and Printing, (Toned & White)
 " 3 News and Printing,
 White Tea and Bag,
 Bleached Manilla Envelope, Bag and Wrapping.
 White Manilla Tea and Wrapping.
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DOMINION EXHIBITION, 1884.
 FIVE BRONZE, ONE SILVER & ONE GOLD MEDAL
 Awarded to the
ROLLAND PAPER CO.,
 MILLS AT ST. JEROME, P.Q.
Bronze Medals for Writing, Caps to Posts,
 Book and Job, News and Bristol Board.
Silver Medal for Colored Papers.
Gold Medal for best collection.
 Special sizes and weights made to order.
 HEAD OFFICE IN MONTREAL.
J. B. ROLLAND & FILS,
 Wholesale Paper Warehouse,
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Leading Wholesale Trade of Montreal.
COCHRANE, CASSILS & CO.
 MANUFACTURERS OF
Boots and Shoes, Wholesale,
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 Craig and St. Francois Xavier Streets,
MONTREAL.

JAMES MCGREADY & CO.,
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BOOT AND SHOE
 MANUFACTURERS,
 ST. PETER & YOVILLE STREETS,
 MONTREAL

SHAW BROS. & CASSILS,
TANNERS,
 And dealers in
HIDES AND LEATHER,
 426 & 428 NOTRE DAME ST.
 MONTREAL.

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MACDONALD & MACDONALD,
 Barristers, &c.
 A. H. MACDONALD. W. MACDONALD.

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

J. G. CURELL,
 ATTORNEY,
 Solicitor, Conveyancer, &c., 34, James St., N.

Kingston, Ont.
E. H. SMYTHE, LL. D.
 BARRISTER, SOLICITOR, &c.
 Special attention to Commercial Collections.

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

Penetanguishene, Ont.
WALTER J. KEATING,
 SOLICITOR, &c.

Pictou, Ont.
EDWARDS MERRILL,
 BARRISTER, SOLICITOR, NOTARY PUBLIC,
 &c. Office: Washburn Block, Main St., Pictou.

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

St. Thomas, Ont.
ERMATINGER & ROBINSON, Barristers, &c.
 Solicitors for Imperial Bank and South-West-
 ern Loan Society. Collections promptly attended
 to in all portions of Western Ontario.

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ALBERT C. BROWN,
 (Successor to Brown & Brown.)
 Barristers, Attorneys, Solicitors in Chancery
 Notaries Public, &c.

Seaforth, Ont.
MCCAUGHEY & HOLMESTEL,
 BARRISTERS, &c., Seaforth, Ontario.

Montreal Advertisements.

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C. L. HIGGINS, - - - - - MANAGER.
Manufacturers of Gossamer Circulars, Newports, Sleeve Circulars, Aprons, Sponge Bags, Bed Clothes, Hat Covers, Sleeves. Also, a full line of Men's and Youth's Coats. Only the Trade supplied. 742 Craig Street, MONTREAL.

A. HULEK, Manufacturer for the Wholesale Dry Goods Trade of Silk and Cloth Cloaks, Dolmans, etc., Braided and Plain Jerseys, Jersey Fancy Caps, Children's Frocks, Snow-shoe Suits of every Style. Also:— Wholesale Manufacturer of Furs; Fur Coats and Cloaks a Specialty. Paris, London and New York experience.

This firm is ready to make up Cloaks, &c., similar to imported samples, if necessary. Also to work up any goods which Wholesale Dry Goods Houses may wish to turn into manufactured articles. Address **A. HULEK, 196 McGill Street, Montreal.**

CITY OF MONTREAL
4 PER CENT.
COUPON BONDS OR REGISTERED STOCKS
REDEEMABLE IN 40 YEARS.

The Corporation of the City of Montreal
Invite applications for the purchase of the above named securities issued, as provided by the Act 37 Vic, cap. 51, sec. 113, for the redemption of \$486,677 Second Consolidation Bonds, \$48,400 Market Bonds,

IN ALL
\$585,067,

which will mature on 1st May next. The tenders to be addressed to the undersigned, endorsed **TENDERS FOR BONDS,** on or before

Wednesday, the 8th day of April, for submission to the Finance Committee on the following day, 9th April, when, if accepted, allotments will be made in the order of application and according to the rate offered.

It is proposed to issue Coupon Bonds in denominations of \$100, \$500 and \$1,000, which, if desired, can be converted into the

Registered Stock of the City which has become so favorite an

INVESTMENT FOR TRUST FUNDS. Interest will be payable semi-annually on the first days of May and November in each year, and

SINKING FUND

will be made by yearly provision of ONE PER CENT. on the amount of the issue for investment, with accumulations in the securities themselves as procurable.

Holders of Bonds to be redeemed on 1st May next may make arrangements for the conversion of same into the securities now proposed to be issued.

This loan furnishes an opportunity seldom afforded for the safe investment and regular payment of interest on savings, and security from loss of Bonds by fire or theft is given in the **STOCK REGISTRATION.**

Any further information required as to this proposed issue of City of Montreal securities can be obtained on application to the undersigned.

JAMES F. D. BLACK,
City Treasurer.

City Treasurer's Office,
Montreal, March 17, 1886. }

Montreal Advertisements.

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MANUFACTURERS
Pure Vinegars and Methylated Spirits.
MONTREAL.

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IMPORTER OF
Laces, Buttons, Trimmings,
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Canadian Light Wines, being perfectly pure, are specially suitable for Sacramental purposes, especially authorized for use in the Diocese of Montreal by Bishop Fabre, and in the Diocese of Three Rivers by Bishop Latteche.

BARRE & CO.,
Manufacturers of Canadian Wines,
186 & 188 Fortification Lane.
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WARREN'S PATENT PLATFORM SCALES.
The oldest and most reliable Scale House in the Dominion.
For First Class Work.
H. B. WARREN & CO.,
763 Craig Street, Montreal.

DOMINION
Fur Dressing & Dye Works,
A. HELLMANN,
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THE LAND GRANT
OF THE
CANADIAN PACIFIC RAILWAY

Consists of the finest Wheat Meadow and Grazing Lands in Manitoba and the North West Territories.

Lands at very low prices within easy distance of the Railway, particularly adapted for **Mixed Farming**—stock raising, dairy produce, &c. Land can be purchased,

With or Without Cultivation Conditions,

At the option of the purchaser. Prices range from \$2.50 per acre upwards, with conditions requiring cultivation, and without cultivation or settlement conditions at liberal figures, based upon careful inspection by the Company's Land Examiners.

When the sale is made subject to cultivation A REBATE of one-half of the purchase price is allowed on the quantity cultivated.

TERMS OF PAYMENT:

Payments may be made in full at time of purchase or in six annual instalments, with interest. Land Grant Bonds can be had from the Bank of Montreal or any of its agencies, and will be accepted at 10 per cent. premium on their par value and accrued interest in payment for lands.

Pamphlets, Maps, Guide Books, &c., can be obtained from the undersigned, and also from John H. McTavish, Land Commissioner, Winnipeg, to whom all applications as to prices, conditions of sale, description of lands, &c., should be addressed.

By order of the Board,
CHARLES DRINKWATER,
Secretary.

Brockville, Ont., Advertisements.

J. A. HIBBARD,
Manufacturer of Fine
CARRIAGES AND SLEIGHS,
FACTORY JOHN STREET,
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N.B.—Repairing promptly attended to. All work warranted. Orders by mail promptly attended to.

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Importers and Manufacturers of
ALL KINDS OF DYE WOODS
BROCKVILLE, ONT.

Arnprior, Ont., Advertisements.
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ERIC HARRINGTON,
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SAMUEL MAY & CO.,
MANUFACTURERS OF
Billiard and Pool Tables
And Small 3 x 6 and 3½ x 7 Parlor
Billiard Tables.



With May's Latest Improved
Combination Cushions.
Also Direct Importers, Dealers and
Manufacturer of
All Materials Pertaining to the Business.
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1610 Notre Dame Street;
Toronto: 81 to 89 Adelaide St. West;
Winnipeg: 50 Portage Avenue;
Quebec: 71 St. Paul St.

BUY THE
ELECTRIC LAMP, GIVES A LIGHT equal to eight ordinary lamps for our gas jets. Nine times cheaper than gas, with a light four times more brilliant. **Twenty-five p.c. cheaper** in price than the "Sun," "Wonder," or Lighting Lamps. Can be fitted to any gas fixture. **Encourage Home Manufacture.** The only Lamps of the kind manufactured in Canada. No smoky or broken chimneys. Positively non-explosive. Costs only half a cent per hour for oil. Stand Lamps handsomely finished in Gold or Silver for the study or parlor. Brass and Nickel Founts made so as to fit every description of gas or lamp fixtures. **Agents Wanted** for every town in the Dominion. Sole Manufacturers and Owners of the Duvee Electric Lamp Patent, **FRANK W. BIRIE & CO.,** P. O. Box 1578. Office and Factory, 48 to 50 Nazareth St.; Foundry, 84 to 90 Wellington St., and 68 Prince St., Montreal.

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G. W. HALL, Proprietor.
Soda Biscuits for Family use a Specialty.
Office, Works and Sample Room, Simcoe Street,
PETERBOROUGH.

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LIVERY AND SALE STABLES.

FIRST-CLASS TURNOUTS
Always on hand.
PETERBOROUGH, Ont.

THE AUBURN WOOLLEN COMPANY,
(Limited.)
Manufacturers of Tweeds.
PETERBOROUGH, ONT.

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Manufacturers of the most improved Saw Mill Engines and Boilers, Heavy Circular and Iron Gang Mills; Patent Twin Circular; Steam Feeds with Patent Valves; Covell's Patent Saw Sharpener; Perkins' Patent Shingle Mill and Shingle Machinery; Improved Lumbermen's Capstans; Lefebvre Turbine Water Wheel; Hand Saw Mills; Twin Engine Feed for long Carriages. **Peterborough, Ont.**

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CARPET, FLANNEL & GENERAL CUSTOM WEAVER.
All Work Guaranteed.

R. MOWRY,
Peterboro, Ont.,
Manufacturer of
THRASHING MACHINES, HORSE POWERS,
and **Sawing Machines.**
All work warranted. Repairing of all kinds promptly attended to at moderate rates.

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Custom Carding, Spinning, Fulling and Dressing.
Manufacturer of Blankets, Flannels, Full Cloths,
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WOOLLEN MANUFACTURER,
PETERBOROUGH, ONT.

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Carriage and Sleigh Maker, Horse Shoeing, &c.
ALL WORK GUARANTEED.
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Steam and Hot Water Heating in the most improved
and economical plans. Sanitary Plumbing a Specialty.
Gas Fitting Practically done.

ALEXANDER GIBSON,
IMPROVED STYLES OF HORSE-SHOEING.
Spring Steel Shoes & Steel Caulks, Home Manufacture.
Lame and Interfering Horses a Specialty.
Mill Picks Sharpened.
Near Peter Hamilton's Foundry,
George Street, Peterborough, Ont.

FOR LIVERY RIG, TRY
CONNORS BROS.,
TIP-TOP LIVERY,
George Street, South of the Market Square,
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ALFRED J. TURCOT & CO.,
366 St. Paul St., Montreal,
Are receiving weekly the latest styles in
MILLINERY & FANCY GOODS,
From European and American markets.
Black Goods a specialty in
Cashmere, Velvets, Velvetens, Ribbons and Ostrich Feathers a specialty
Special discounts to Cash Buyers.

PARKER'S FOUNDRY.
19 to 29 Dalhousie Street,
MONTREAL.
I am prepared to execute orders for every description of Castings for Range and Furnace Builders, Machinists and Contractors. Orders solicited.
MOSES PARKER.

WANTED.
A British Fire Insurance Co'y
REQUIRE A
CHIEF CLERK
FOR THEIR OFFICE IN
BRITISH COLUMBIA.
Salary to commence with \$75 per month. Only those having an outside experience of the business, as well as an office experience and writing a good hand, need apply.
Address, MANAGERS, P.O. Box 166, Montreal.

THE NEW FIRM.
CAVERHILL, HUGHES & CO.,
WHOLESALE
GROCERS,
20 & 22 ST. SACRAMENT ST.,
MONTREAL.
Travellers now out.

EXPERIENCED TRAVELLERS
—) ALWAYS TAKE THE (—
GRAND TRUNK RAILWAY
THE FAVORITE RAIL ROUTE TO
MONTREAL, DETROIT, CHICAGO,
Boston, New York, Buffalo,
Niag. Falls, Peterboro, Quebec,
Portland, Halifax, Winnipeg,
Kansas City, Omaha, St. Paul,
St. Louis, Ft. Huron, London, Hamilton.
and all Principal Points in
CANADA AND THE UNITED STATES.

It is Positively the ONLY LINE in Canada running THE CELEBRATED PULMAN PALACE SLEEPING AND PARLOR CARS,
And, in connection with the
CHICAGO AND GRAND TRUNK RAILWAY,
forms the
Shortest, Quickest, and Most Reliable Highway to

Manitoba, British Columbia
and the **Pacific Coast.**
FOR FARES, Time Tables, Tickets, and General Information, apply at the Company's Ticket Office
WM. EDGAR, JOSEPH HICKSON,
Gen. Pass. Agent. Gen. Manager.

THE GRAPE SUGAR
Refining Company of Canada.
(LIMITED.)
Manufacturers of
Grape Sugar, Glucose and
Steam Refined Syrups.
Grocers' Syrups, Tobacconists' and Wine Growers Supplies.
Works at WALKERVILLE, Ont.
Hon. R. W. SCOTT, Pres., CHAS. T. BATES, vice-Pres.
JONATHAN TURNER, Man'g Director,
J. E. THOMAS, Treasurer.
Ottawa Advertisements.

VULCAN BOILER WORKS,
McBRIDE & CO., Man'rs. of Iron & Steel
BOILERS OF EVERY DESCRIPTION.
Tanks, Girders, Iron Roofing
Bank Vaults, Smoke-Stacks and all kinds of Sheet
Iron Work. 428 & 430 Wellington St., OTTAWA.
Repairs promptly executed.

STEWART & FLECK, JR.,
MANUFACTURERS OF EVERY DESCRIPTION OF
Mill Machinery,
Water Wheels, Steam Engines,
Boilers.
VULCAN IRON WORKS, WELLINGTON ST., OTTAWA.
Repairs Promptly Executed.

OTTAWA PLATING CO.,
106 and 105 Bay Street,
FINEST GOLD, SILVER AND NICKEL PLATING.
No goods allowed to leave the Works unless plated and finished in the best possible manner. None but skilled workmen employed.
OFFICE AND SHOW ROOM, 170 SPARKS STREET.
GARROW & MACDONALD.

OCCIDENTAL HOUSE,
H. BEAUVAIS, Proprietor,
49 to 53 DUKE STREET, near Railway Station,
OTTAWA.
First-class Accommodation for the Travelling Public

VICTORIA FOUNDRY, OTTAWA.
Engine & Mill Machinery of every description
MANUFACTURED.
GENERAL REPAIRS DONE.
M. W. MERRILL. N. S. BLASDELL & CO.

JOHN BROWN,
SOAP & CANDLE
MANUFACTURER,
YORK STREET, OTTAWA.
P. BOILEAU,
Formerly with Joseph Isabelle, of Hull,
CARRIAGE MAKER,
No. 28 CLARENCE ST., OTTAWA.
Vehicles to order and Repairs made on the
shortest notice. Prices moderate. Your patronage
is respectfully solicited.

Mount Sherwood Sash and Door Factory,
ROBERT THACKRAY,
Importer and Manufacturer of
FLOORING, MOULDINGS, &c.
PLANING AND RE-SAWING DONE TO ORDER.
MOUNT SHERWOOD, OTTAWA, ONT.

W. REARDON,
MANUFACTURER OF
BROOMS, SCRUBBING BRUSHES, ETC.,
The trade supplied. Factory and Office,
138 YORK ST., OTTAWA, ONT.

L. DUHAMEL,
Carriage Maker,
(Established 1845)
109 Murray Street, Ottawa, Ont.
Improved Carriages and Buggies, combining
lightness, strength, elegance and comfort.

Leading Manufacturers, &c.

D. MORRICE, SONS & CO.General Merchants, &c.,
MONTREAL and TORONTO.**HOCHELAGA COTTONS.**

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

ST. CROIX COTTON MILL.

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

ST. ANNE SPINNING CO. [Hochelaga].

Heavy Brown Cottons and Sheetings.

Tweeds, Knitted Goods, Flannels, Shawls, Woollen Yarns, Blankets, &c.

The Wholesale Trade only supplied.

— THE —

Canada Cotton Man'g. COMPANY,

CORNWALL, - - - ONT.

MANUFACTURE

COTTONADES, WOVEN DUCKS, DYED DUCKS, White Ducks for Sails, Tents, in 7, 7½, 8, 9, 10 and 12 oz.

CANTON FLANNELS, BLEACHED, UN-BLEACHED and COLORED.

GRAIN BAGS, SUGAR BAGS.

All orders executed DIRECT from the Mills at Cornwall. Accounts opened with the Wholesale Houses only.

THE

BELL TELEPHONE CO.

OF CANADA

Incorporated by Act of Parliament, 1880.
President: - - - ANDREW ROBERTSON.
Vice-President and Managing Director: C. F. SISE.
Secretary-Treasurer: - - - C. P. SOLATER.This Company is now prepared to furnish Telephone Exchange facilities to Cities and Towns at reasonable rates, and to connect Cities or Towns with each other for telephonic communication; also to build Private Lines connecting Mills, Offices, Dwellings or other points which parties may desire to connect by Telephone.—For particulars address, **THE BELL TELEPHONE COMPANY OF CANADA.—MONTREAL.****HODGSON, SUMNER & CO.**

IMPORTERS OF

DRY GOODS,

SMALL WARES and FANCY GOODS,

347 & 349 ST. PAUL ST.,
MONTREAL.**WILLIAM V. GORDON,**

Family Grocer,

1353 ST. CATHERINE STREET,

DESIRE to thank the many old friends and patrons who have followed him to his new store. Everything of the best and freshest. No old musty stock at reduced prices, but the lowest prices for best groceries. Careful serving and prompt deliveries.

Leading Manufacturers, &c.

**The Merchants Manuf'g Co.'s
BLEACHED SHIRTINGS,**

At Exhibition every time successful. First time exhibited, Dominion Exhibition, St. John, N.B., 1883, Awarded First Prize, Silver Medal. Second time exhibited, Dominion Exhibition, Montreal, Sept., 1884, Awarded First Prize. Third time exhibited, Industrial Exhibition Association, Toronto, 1884, Awarded a Special Diploma "For excellence and fineness of make, combined with pure white finish."

N.B.—Although no Prizes are given for Textile Goods at this Exhibition, the excellency of make and pureness in finish of the **MERCHANTS MANUFACTURING COMPANY'S BLEACHED COTTONS** were such as to call for **Special Notice**, and were accordingly awarded the above **Diploma**.

CANTLIE, EWAN & CO., Agents.

MONTREAL COTTON CO.

VALLEYFIELD,

Foulards,
Satteens,Permanent Linings,
Beetled Twills,

New Weaves and Finishes in

BLEACHED SHIRTINGS.

Fresh Novelties every week.

R. R. STEVENSON, Selling Agent,
10 Lemoine Street, MONTREAL.**S. H. MAY & CO.,**

474 & 476 St. Paul St.,

Importers and Dealers in

Paints, Linseed Oil,

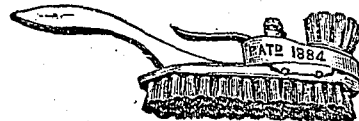
Lubricating Oils, Window
Glass, Turpentine, Varnish, &c.**Robt. Miller, Son & Co.,**

156 and 158 MCGILL STREET.

Owing to the fire which destroyed our late place of business on Victoria Square, we are to be found at the above address, with an entire new stock of

**Papers, Stationery,
Blank Books,
Miscellaneous Books,
Paper Hangings
and Window Shades.****"Excelsior Shoe Brush"**

Patented by P. Coté, 4th July, 1884.

This new Shoe-Brush furnishes its own Blacking. You have only to fill the box with liquid prepared for this purpose to produce a **Beautiful Polish** on the shoes.
For sale wholesale, only by J. N. LEMIEUX & CO., ST. HYACINTHE, Que.
P.S.—We have also the Blacking to go with this Brush. J. N. L. & Co.

Leading Manufacturers, &c.

**WM. PARKS & SON,
COTTON SPINNERS,
BLEACHERS AND DYERS
NEW BRUNSWICK COTTON MILLS,
ST. JOHN, N.B.**

COTTON YARNS, White and Colored, Single and Double Twist Yarns, Bleached and Colored. CARPET YARNS, White and Colored.

BEAT WARE, for Woollen Mills in all the varieties requiring.

HOSIERY YARNS of every description, BALL KNITTING COTTON, superior in quality to that imported.

FANCY WOVEN SHIRTINGS and APRON CHECKS. These Goods have been awarded **FIRST PRIZES** for each of the above articles:—Montreal, Toronto, Halifax and Kingston Exhibitions, 1880, 1881 and 1882.A GOLD MEDAL at the Dominion Exhibition at Montreal, 1880.
A SILVER MEDAL at Kingston for best assortment of Cotton Manuf. 1882.
A SILVER MEDAL at Montreal, 1884, for best display of Cotton Goods.For Sale by the Wholesale and Retail Dry Goods Trade THROUGHOUT THE DOMINION.
AGENTS:—
THOS. D. BELL, WM. HEWETT,
70 St. Peter St., Montreal. 11 Colborne St., Toronto.**Stormont Cotton Co.,**
Denims, Tickings, Cottonades, Fancy Wove Shirtings & Apron Checks.**Hamilton Cotton Co.,**
Ball Knitting Cotton, Hosiery Yarns, Cotton Yarns (White and Colored), Twist Yarns (Bleached and Colored), Beam Warps all kinds, Cottonades and Denims.**Cornwall Cotton Batting Co.,**
Batts put up in Cases or Bales in any weight to suit the trade.**Simcoe Woollen Co.,**
Grey Blankets, Wheeling and Finishing Yarns.

All communications regarding Terms or Goods addressed to our Agents,

F. McELDERRY & CO.,
204 McGill St., Montreal.
Toronto Office, 35 Scott Street.**GRAVEN COTTON CO.**

BRANTFORD, ONT.,

GREY SHEETINGS.

AGENT:

S. DAVISON,
16 Colborne Street, Toronto.**Cheap Note Paper.****VELLUM NOTE PAPER.**

In small or large size, rough or or smooth surface, done up in Five Quire packets.

\$1 per ream or 25c. per packet.

Samples on Application.

MORTON, PHILLIPS & BULMER,
STATIONERS, BLANK BOOK MAKERS AND PRINTERS,
1755 Notre Dame Street, Montreal.

Silk and Cotton Manufactories, &c.

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

KNITTING SILK

in both REELED and SPUN SILKS. To be had of all wholesale houses in Canada.

BELDING PAUL & CO.
MONTREAL.

ENOCH MORGAN'S SONS'



SAPOLIO

CLEANS WINDOWS, MARBLE, KNIVES, POLISHES TIN-WARE, IRON, STEEL, &c.

EMIL POLIWK & CO.,
394-400 St. Paul St. & 11 Custom House Sq., Montreal
Sole agents for the Dominion.

Send for Price List.

REMINGTON TYPE-WRITER.



WYCKOFF, SEAMANS & BENEDICT, NEW YORK, SOLE EXPORTING AGENTS. The only Machine which will successfully supersede Pen Writing. Used by Merchants and Professional men and in Railway, Insurance and other offices, &c. &c. Send for Catalogue and Testimonials. P. O. Box, 1324.

J. O'FLAHERTY, AGENT FOR CANADA.
459 ST. PAUL STREET, MONTREAL

ARTHUR SIMARD,
Successor to

SIMARD & FOERSTER,
MANUFACTURERS OF

Gilt and Imitation Mouldings,
Looking Glass and

PICTURE FRAMES,
DEALERS IN

Steel Engravings, Paintings & Fine Chromes,
WHOLESALE AND RETAIL.

1662 Notre Dame St. Factory: 493 Mignonne St.
Re-Gilding Done Promptly.

Leading Wholesale Trade of Montreal.

WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.

Received Gold Medal THE Grand Prix Paris Exhibition, 1878.



Received Gold Medal THE Grand Prix Paris Exhibition, 1878.

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

WALTER WILSON & CO.,
Sole Agents for the Dominion,
1 & 3 ST. HELEN STREET, MONTREAL.

JOHN CLARK, Jr. & Co.'s



SPOOL COTTON
Recommended by the principal SEWING MACHINE Co.'s as the BEST for Hand and Machine Sewing.

M. E. Q.

ESTABLISHED 1820. THIS THREAD is the only MAKE in the CANADIAN MARKET that RECEIVED an AWARD at the Centennial Exhibition for Excellence in Color, Quality & Finish. Wholesale Trade supplied by **WALTER WILSON & Co.,** 1 & 3 St. Helen Street, MONTREAL.

THE STEEL CO'Y OF CANADA

Manufacture **PIC AND BAR IRON CAR WHEELS, CAR AND LOCOMOTIVE AXLES, NAIL PLATE, &c.**
All Orders for the Company's products executed DIRECT from the WORKS, LONDONBERRY, N.S. OFFICE IN MONTREAL, No. 17 St. John Street.

Leading Wholesale Trade of Montreal

JAMES TURNER & Co.,



(ESTABLISHED 1848)
WHOLESALE GROCERS AND LIQUOR MERCHANTS
Hamilton, Ont.



TURNER, ROSE & Co.,
Wholesale Grocers and Tea Merchants;
Montreal, Que.

Turner, Mackeand & Co.,



WHOLESALE GROCERS,
Winnipeg, Man.

COUNTRY MERCHANTS,

Ask Travellers Visiting You for

Samples of **Canadian Prints**

Several Thousand PATTERNS to Select from.

THE MAGOG TEXTILE AND PRINT COMPANY, MONTREAL.

Reinhardt Man'g Co. Manufacturers

Jewel Cases and Jewellers' Supplies, Plush Goods, Brush, Comb, Mirror and Odour Cases, and Cases of every description. Orders solicited.
509 LAGACHETIERE ST., HEAD OF COTE ST., MONTREAL.

Commercial Summary.

ASSENT has been given to the Bill to incorporate the city of Stratford, Ont.

JOSEPH MILTON intends building an \$8,000 flour mill in Newbury, Ont.

FLORIDA strawberries sold on the Montreal market this week at 80c to \$1 per quart.

THE Granby rubber factory has started again, but is not running full time, owing to low water.

THE best Lehigh Anthracite coal is retailing in Philadelphia at \$5.50 a ton of 2,240 pounds.

DURING the month of February five cargoes of lumber, valued at \$43,229, were shipped from British Columbia, bound for Australia.

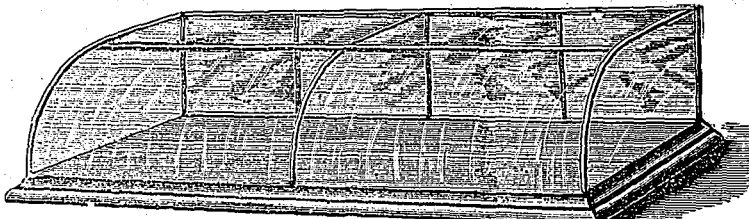
THE new SS. *Trinidad* of the Quebec Steamship Company made her first trip between New York and Hamilton, Berinuda, at the close of last month.

INCORPORATION has been applied for the "Toronto and Humber Navigation Company," with head-quarters at Toronto, and capital of \$25,000 in shares of \$100 each.

THE sheriff is again in possession of the stock of J. A. Barry, Morrisburg, Ont., for a small claim. Since Mr. Barry was sold out, about 18 months ago, he has not been doing much.

NOTWITHSTANDING the depression in ship-building, a Liverpool firm have contracted for two large iron four-masted sailing ships, to carry about 4,000 tons each.

A CONSIDERABLE quantity of shipping, though not large compared with former years, will be launched this season in St. John, N.B., and vicinity and points up the bay.



Dominion Show Case Manuf'g Co.

J. P. WAGNER, G. CHAOK, H. G. LAURENCE, WM. MAHER.
SILVER MEDAL Toronto Exhibition, '84. FIRST PRIZE Provincial Fair, Ottawa, '84
Show Cases of every description in Nickel, Silver, Walnut, Ebonized, etc.
Hardwood Store Fittings, Metal Sash Bars, etc. Send for Catalogue and Price List.
Show Rooms and Factory:—59, 61 & 63 Adelaide St. West TORONTO, ON

FARRAR'S

PATENT IMPROVED
SNOW PLOUGH AND FLANGER
COMBINED.

Is attached to the Locomotive and operated from the cab.

In use the past four winters with perfect success. The undersigned are now prepared to receive and execute orders, or furnish drawings and specifications to any Railway Company desiring to build for themselves, as may be arranged. Send for circular.

J. & H. TAYLOR,

Agents for Canada,
No. 16 St. John Street, MONTREAL.

PORTER & SAVAGE

TANNERS and Manufacturers of

LEATHER BELTING,

FIRE ENGINE HOSE, HARNESS, MOCCASINS,
LACE, RUSSET and

OAK SOLE LEATHERS,

OFFICE AND MANUFACTORY:

436 VISITATION STREET, MONTREAL.

PRATT'S PATENT GASOLINE,

PREPARED

86°, 880°, and 90° gravity, for Gas Machines.

—ALSO—

PRATT'S DEODORIZED NAPTHAS

For Manufacturers, Dyers and Druggist trade.
Get our quotations.

C. PEVERLEY,

OFFICE: 1782 NOTRE DAME ST., MONTREAL.

The number and destructiveness of fires for the past three months of the present year, both in Canada and the United States, have kept fully up to the standard of last year.

A firm at Eastman, P.Q., have been awarded the contract for getting out half a million feet of bridge timber for the Waterloo and Magog Railway, whose bridges are to be repaired and rebuilt.

SEVERAL customs irregularities and cases of alleged smuggling are reported to have recently occurred in Nova Scotia. Investigations are being made, and some startling denouements are expected.

THE North American Branch of the Glasgow and London Insurance Co. has just purchased for investment, on the London market, through their bankers, the Molsons Bank, over £20,000 stg. Canadian 3½ per cents at 90 1-8.

FROM the number of letters received at this office written by type writers, it is evident that the Remington machine, of which Mr. J. O'Flaherty, 459 St. Paul street, is the agent for Canada, is becoming more and more popular.

THE extensive firm of W. & O. J. Phelps, St. Catharines, Ont., interested in saw mills, the hammer factory, spoke factory, lumber yards, timber limits, and other industries, have failed. Liabilities estimated at \$75,000, assets not ascertained.

THE war in the Soudan proves a good thing for the Fairbanks' and Armour meat canning companies of Chicago. Over 9,000,000 cans have been ordered by the British Government—unless the amount be exaggerated like the Montreal clothing contracts.

THERE were two special trains for the Northwest on Wednesday, says the Stratford Beacon,

Leading Wholesale Trade of Montreal.

GREENE & SONS COMPANY,

MONTREAL.

HATS,

CAPS,

AND

STRAW GOODS.

1885.

Newest Styles Selected for

SPRING TRADE.

AGENTS FOR WOODROW'S HATS

WAREHOUSE:

525 St. Paul Street, MONTREAL.

comprising 22 cars of stock and effects, 2 cars of baggage, and three passenger coaches. They were mostly from east of Toronto, and had made their arrangements some time ago.

VIGENT & DESPAROIS, wholesale merchants, this city, have assigned to Geo. Davcluy. The liabilities have not yet been ascertained; the principal creditors are in England and France.

IT LOOKS as though there would be little or no vessel-building on the Lakes this coming summer. The amount of tonnage seeking employment as soon as navigation is resumed is represented to be larger than ever heretofore known, and any additions to it would be but sending good money after bad.

A TRAIN load of workhorses left Walla Walla, Oregon, recently for Chicago. This is the first shipment of the sort ever made across the continent. The freight rate was \$230 a car, and it is said arrangements are being made for the shipment of twenty car loads of cattle for the same destination as an experiment.

AT the annual meeting of the Quebec Board of Trade, held recently, the following officers were elected:—Jos. Shchyn, president; Thos. Beckett, vice-president; S. Sloan Bennett, treasurer. Council:—W. Rae, R. H. Smith, R. R. Dobell, Wm. Brodie, O. Murphy, P. Valliere, F. Billingslay, S. Peters, A. F. Hunt, and B. Verrot.

ACTS OF INCORPORATION have been applied for by the "Ontario Car and Foundry Company," with headquarters at London, Ont., and capital of \$120,000 in shares of \$100 each; and the "Acme Silver Company of Toronto," for the manufacture of electro-plated goods, headquarters at Toronto, and capital of \$25,000, in shares of \$100 each,

HON. Messrs. Joly and Lynch have convened a general meeting of the Province of Quebec Forestry Association, to be held at the Parliamentary Buildings, Quebec, on Saturday, the 11th instant, at 9 a.m. All persons interested in this important subject of the preservation of our forests, or of the replanting of our treeless regions are invited to attend.

JOHN McALLISTER, confectioneer, Newcastle, N.B., is offering his creditors 25 cents in the dollar. His trouble is owing to ill-health, from which he has suffered for some time.—A stationer of Moncton has been troubled with a seizure on his stock to satisfy a certain secured claim.—Jas. McGuire, general store, Caledonia, N.S., is reported to have assigned.

GEO. CARRUTHERS, a Kingston, Ont., grocer of some years standing, assigned on the 31st ult., showing liabilities of about \$5,500. His stock was estimated at about \$2,000.—Arthur Foster, who conducted a small shoe manufacturing business at Walkerton, Ont., for about a year past, with very small capital, has assigned to John Chambers and Robt. Millon.

THE sport of canoeing, which is becoming more and more popular in Canada, owes a great deal to the enterprise of the Ontario Canoe Company, Peterborough, Ont. The company's catalogue for 1885 shows many new styles, sizes and makes of canoes, and its business has so increased that it contemplates the establishment of a factory in the United States next year.

MR. Jas. Skelly, of the well known firm of Thos. Tiffin & Co., this city, died on Tuesday last, in his fiftieth year. The deceased gentleman entered the employ of the late Thomas Tiffin as office boy; and his promotion was unusually rapid until fifteen years, ago when

EMBROIDERIES

WHITE,

JOSELIN

& CO.

7 WELLINGTON ST. WEST,
TORONTO, ONT.

LAOCHES

OAK TANNED
LEATHER BELTING,
(WARRANTED.)

LIBERAL TRADE DISCOUNTS.

Highest Honours at the several Exhibitions of 1883.

ALSO

ENGLISH LINEN HOSE

JNO. C. McLAREN,

292 & 294 ST. JAMES ST. WEST, MONTREAL.

Manufacturer of Card Clothing, etc., and dealer in every variety of Mill supplies.

McARTHUR, CORNELLE & CO.,

Importers of and Dealers in

White Lead & Colors,

DRY AND GROUND IN OIL.

Varnishes, Oils, Window Glass, Star, Diamond Star, & Double Diamond Star Brands. English 16, 21 and 28 oz. Sheet. Rolled, Rough and Polished Plate Glass. Col'd, Plain & 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 235 255 and 257 Commissioners' Street, MONTREAL.

KENNETH CAMPBELL & CO.

WHOLESALE

DRUGGISTS,

OFFER FOR SALE

Cod Liver Oil, Newfld.,

Cod Liver Oil, Norwegian,

Coriander Seeds, Cream of Tartar,

603 CRAIG STREET,

MONTREAL.

KIRK, LOCKERBY & CO.

Importers and

Wholesale Grocers,

CORNER

St. Peter and St. Sacrament Streets,

MONTREAL.

he became partner. Mr. Skelly's estate is estimated at \$500,000—his city real estate alone being assessed at \$250,000.

We begin this week the first of a series of articles on "co-insurance," a subject which must command a large share of public attention pending the next session of the Canadian Underwriters' Association in Montreal, next September.

According to the *Chicago Price Current*, the stock of pine yet standing in Michigan can produce 40,000,000,000 feet of lumber if cut for that purpose. In eight years, therefore, at the late average production of the State, the pine will have been used up.

There is a surplus of fine fat beef in the Walla Walla country, Oregon, and how to get rid of it with a profit is now the question with the owners. To that end cattle men are in correspondence with the Northern Pacific Railroad Company for refrigerating cars, by which they can dress the beef there and send it direct to St. Paul, Chicago, and other places without delay and on express time.

The Enterprise Knitting Co. of Rockwood, Ont., is said to be in difficulties.—John Shipman, keeper of a small hotel at Point Edward (Sarnia), has been closed up.—Jas. McPhail, boots and shoes, Hamilton, was recently closed up under chattel mortgage.—H. G. Collamore, watchmaker, Forest, Ont., who made an assignment early last winter, has been closed up and the stock seized for rent.

Mr. JOHN CRAIG, dealer in dry goods, etc., Clinton, Ont., is again in difficulties, and has assigned. About 14 months ago he endeavored to arrange a compromise of 70 cents in the dollar on liabilities of \$22,000 and assets of \$20,000 in round numbers, his trouble being partly attributed to losses in Manitoba, but security was difficult to find. It was only a year previous, when dissolving partnership, that he showed a surplus of about \$7,000.

If we may judge by the roller skating industry the depression said to exist on this continent does not prevent the people spending a good deal of money on amusements. According to the *New York Times* there are 400 persons engaged in the manufacture of roller skates, and the monthly product is nearly 300,000 pairs. There are about 50,000 rinks in the country, and the number is rapidly increasing. The demand for the skates is greater than the supply.

THE ONLY goose ranch—that is, a farm devoted to the breeding and care of geese—in the United States is owned and operated by Philadelphians. The farm is located on the eastern shore of Virginia, and covers nearly 3,000 acres, over which the feathered occupants are free to roam. In England there are a number of such farms, some of them having as high as 1,000 geese. The American one is of much larger proportions, as its flocks number in the neighborhood of 5,000 birds.

STRANG & Co., wholesale liquors, Winnipeg, Man., have been obliged to assign. The present house was a continuation of Bannatyne & Co.

Mr. A. J. R. Bannatyne retired from the firm last year, but allowed his interest to remain, drawing only one-fourth of his former monthly share. Mr. Strang made every endeavor to pull through, and only gave up when there was no hope left. The liabilities are put at about \$40,000, and it is estimated that there will be enough in the estate to pay the creditors in full.

SHIPPING frozen meat from Australia is not proving profitable. The Australian Frozen Meat Company has just declared a loss of \$30,000 on the last half year's business. The shareholders have become alarmed, and the directors agreed that the business should not be extended. The company has a line of steamers running between Southampton and the Suez Canal. The entire importation of fresh meat into Great Britain and Ireland is now estimated at nearly 380,000 tons annually, valued at \$100,000,000.

THOS. H. HONGSON, after leaving this city under circumstances already published, proceeded to Chicago, where he commenced business as a pork exporter. In anticipation of war between England and Russia, he recently forwarded a large consignment of bacon to Liverpool, and drew upon his correspondents there in advance, but when the drafts were presented a full had occurred, and as the goods had not arrived, the firm refused to honor the bills. After several unsuccessful endeavors to raise money, both in this city and Chicago, he has gone to Liverpool to make a further effort to obtain assistance.

J. W. MACKEDIE & CO.,

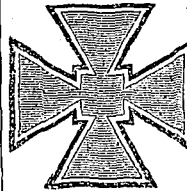
MANUFACTURERS AND WHOLESALE

CLOTHIERS,

MONTREAL,

Enlarged Premises, 3, 5, 7 & 9 VICTORIA SQ.

01 We have enlarged our new premises to double the original size and capacity. A buyer of taste and experience in the British and the Canadian Woolens market enables us to secure to our customers choice, salable goods as to styles, patterns, textures and make up, suitable to all classes and to the demands of the times, and at prices that cannot fail to give satisfaction.



VULCANIZED

India Rubber Goods

For Mechanical Purposes.

Solo Manufacturers of the Celebrated

"Maltese Cross" Brand Fire Hose.

Our Sales for this particular brand, during the years 1882 and 1883, aggregated 290,500 Feet. There is no Company in the world can show such a record, for one particular brand of Hose.—*The Most Popular Hose of the Day*, now in use in over 1000 Fire Departments on this Continent. BELTING, from one (1) to seventy-two (72) inches wide. HOSE, for Conducting, Suction and Steam. PACKING Cloth Insertion and Pure Tubing of all kinds. India Rubber Goods of every description. Correspondence solicited and accorded same consideration, and buyers quoted same prices, as if personally present.

WAREHOUSES: TORONTO, 10 & 12 KING ST. E.; NEW YORK, 33 & 35 Warren St.; CHICAGO, 159 & 161 Lake St.; SAN FRANCISCO, CAL., 501 Market St.; PORTLAND, OREGON, 68 & 70 Front St.

FACTORIES: Toronto, Brooklyn, San Francisco, Cal.

THE CUTTA PERCHA & RUBBER M'FG. CO'Y.

10 & 12 KING ST. East, Toronto.

T. McILROY, Jr., Manager

THE ADAMS TOBACCO CO.

Manufacture the finest Chewing and Smoking Plug Tobacco, and Cut Plug, Gold Medal and Diploma awarded them at Dominion Exhibition, 1881.

The following are their leading Brands:

Bright Chewing.	Fancy Chewing.
"Gold Coin."	"Spin Roll."
"Little Sorgeant."	"Crown Jewel."
"Got It."	Smoking.
Black Chewing.	"Dindow."
Black Bird, 12s. in	Double Thick, 6s.
Caddles and J. Boxes.	Viola Solace, 12s.
"Black Hawk," 3s.	
"Little Giant," P.P. 12s.	All goods warranted.

SUGARS

Teas, Coffees,
Spices, Syrups,

And a complete stock of

GENERAL GROCERIES,

Salt and Fresh Water Herrings and an assortment of other Fish for sale by

BROWN, BALFOUR & CO.,

HAMILTON, Ont.

JOHN STUART, SON & CO.,

Importers and Wholesale Dealers in

TEAS, COFFEES, SUGARS, SPICES,
And General Groceries.

Warehouse—Cor. John and Main Sts.

(Formerly occupied by late firm of Stuart & Mnepherston.)

HAMILTON, ONT.

BEUTHNER BROTHERS,

MANUFACTURERS' AGENTS, AND LEADING IMPORTERS IN THE DOMINION OF

EMBROIDERIES

AND

HOSIERY,

750 to 754 CRAIG ST., MONTREAL

TEES, WILSON & CO.

(Successors to James Jack & Co.)

IMPORTERS OF TEAS

AND GENERAL GROCERIES,

66 ST. PETER STREET, MONTREAL

The sheriff is in possession of the stock of J. S. Whittaker of North Williamsburgh, Ont., under a writ of attachment at suit of a prominent firm in Montreal, he (Whittaker) having absconded to the States about a week before. The estate is in poor shape, consisting of about \$1,000 in stock and some real estate, probably worth \$2,500 and book accounts. He had borrowed from the farmers in his neighborhood about \$10,000 in sums from \$100 to \$1,000, so that they are the largest victims. The liabilities outside of these are possibly \$3,000.

Mr. W. T. Rutherford, cigar manufacturer, London, Ont., certain of whose joint speculations in and around Brandon, Man., were made the subject of considerable public and private discussion in the Forest City a few months ago, has been obliged to make an assignment. A year and a half ago Mr. Rutherford showed an estimated surplus of \$20,000 over liabilities of about one-third that amount, the stock being valued at \$13,000. He was reported to be well-to-do, but has not been in the best of health latterly. He suffered a severe domestic affliction last year. A. B. Powell is assignee.

C. A. LIFFYTON,

Importer and Wholesale dealer in

COFFEES AND SPICES,

Acme Coffee and Spice Steam Mills

329 ST. JAMES STREET,

Agent for

MacURQUHART & CO.'S.

LONDON, ENG.,

CELEBRATED WORCESTERSHIRE SAUCE.

W. R. ROSS & CO.,

IMPORTERS,

WHOLESALE GROCERS

AND GENERAL

Commission Merchants,

18 ST. MAURICE STREET,

(Just off McGill St., West side),

MONTREAL.

Orders by mail will have our closest attention, and the most reliable goods supplied at lowest market rates.

TEAS A SPECIALTY.

R. M. BLAKELY, removed his jewellery business from Picton to Trenton about a year ago, but was disappointed in his expectations, and has been obliged to assign. His capital was estimated at \$800 to \$1,000. Mr. Blakely has the reputation of being a good workman, but has not been invariably over-attentive.—D. Sabourin began as general storekeeper at St. Isidore, Prescott, county, in the fall of 1882 with capital largely borrowed from a friend, carrying a stock of about \$1,500. He recently assigned in trust to Gaspard Despres.

An unusual quantity of snow has fallen this winter in the Miramichi woods. Calculations in the fall were that about 25 per cent less than the average amount would be cut on the Miramichi and Restigouche. Owing to the deep snow, however, it is probable about 15 per cent less than was figured on will be got out, making a falling off of 40 per cent under ordinary years. This does not apply to the western section of the province, where they have had a good season. On the Aroostook there has been much less snow, and operations have proceeded favorably.

The Boston *Commercial Bulletin* says: Our trade in oranges is becoming more of a business every year. The importations this winter have been large, and of great variety. Some of the shipments of foreign fruit came by way of Liverpool, but the principle importations of oranges and lemons are direct from Palermo, Messina and Valencia. A recent invoice of oranges was from Jaffa, Palestine, the fruit being of peculiar appearance, and somewhat egg-shaped. One Boston house is expecting an invoice of California oranges, coming overland, which it is thought will sell for about \$3.50 per box, if they arrive in good condition.

The troubles of the Garret estate, Hamilton, and their possible outside effect have been the subject of some little speculation among the shoe and leather trades for weeks past. There have been rumors of difficulty in the air, but during the last few days these were narrowed down to a single enterprising house, of which the latter day means and methods had become somewhat of a problem. We are glad to learn that there is no difficulty whatever threatened, although it has been deemed advisable to consult with a few larger creditors concerning

Leading Wholesale Trade of Montreal

JAMES GUEST,
COMMISSION MERCHANT

—AND—
GENERAL AGENT,
No. 21 ST. JOHN ST., MONTREAL.

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

The Canadian Manufacturers' Agency

Are now prepared to take orders for full delivery
for the following goods, viz: from

"The Otterville Canning Co.," Otterville, Ont.

CANNED

APPLES, TOMATOES,
GREEN PEAS, SWEET CORN,
STRAWBERRIES, BLACK CAPS,
CHERRIES.

EVAPORATED

SWEET CORN, APPLES.

From LAIDLAW & CO., Victoria, B.C., & San Francisco

CANNED SALMON.

Ask for Price List. P. POULIN,

63 ST. JAMES STREET, MONTREAL.

future contingencies, a circumstance which,
leaking out in some way, led doubtless to the
rumor referred to.

The exorbitant demand for boxwood for
engraving purposes, will evidently soon suffer
great diminution from the fact that the process
of facing ordinary wood with celluloid is being
generally adopted. This is done by laying a
thin sheet of celluloid over the face of a big
block of wood, and the two are shoved into the
hot-press. When they come out the celluloid
has been forced into the pores of the wood an
eighth of an inch, and has made a surface that
is simply beautiful. The block is then cut up
into wood type by the ordinary wood type
machine, or it may be sold to wood engravers,
who find it equal to boxwood.—N. W. Lumber-
man.

T. E. DISSETTE, hatter, Toronto, who assigned
last week, has evidently been falling behind for

Leading Wholesale Trade of Montreal.

The Adulteration of Food Act.



PROVIDES PENALTIES FOR THE
KEEPING AND SELLING

OF

IMPURE ARTICLES OF DIET.

This applies to the Retail Trade as well as
Wholesale. Dealers are hereby reminded that

LYMAN, SONS & CO.,
MONTREAL,
GRIND, PUT UP, AND SELL
PURE SPICES,
AND NONE OTHER.

See that the name of the firm is on each package
Custom grinding done for the trade. Good work
and reasonable rates guaranteed.

IMPERIAL

FRENCH BLACKING.

PUT UP IN HALF GROSS CASES.

Only two Sizes.

No. 1 Retail at 5c per Box.

No. 2 " 10c "

For sale by all Wholesale Grocers and
Wholesale Boot and Shoe Merchants in
Canada.

Large Handsome Colored Show Cards

Sent free of charge to any address where
advised by wholesale trade.

AGENTS:

MONTREAL: H. BERNARD, 309 ST. PAUL STREET.

QUEBEC: ROBERT MITCHELL, P.O. BOX 575.

the last twelve months. A year ago he showed
assets of \$2,300 against liabilities of about
\$1,000. This is not Mr. Dissette's first misfor-
tune. When in partnership with his brother in
1875 the concern failed, and the brother retired.
He managed to make another start, but got
into trouble again in 1879, and the stock was
sold, but he secured it and resumed operations,
with the present results.—Henry Hogben,
Toronto, removed his saloon business last fall
into the premises on Front street previously
occupied as offices occupied by the T. G. and
B. R. Co. The bailiff recently took possession.

A VERY important reason why the food sup-
plies of the British metropolis are obtained so
largely from the Continent or from this country
is that local freights in Great Britain are high.
At a meeting of the East Kent Chamber of
Agriculture statements were made which evoked
bitter comments upon the policy of English
railways. A ton of cheese was transported
from the United States to London for 25 shil-

Leading Wholesale Trade of Montreal

PILLOW, HERSEY & CO.,
Montreal,

MANUFACTURERS OF

RHODE HORSE SHOES,
ISLAND

AND EVERY DESCRIPTION OF

CUT NAILS,

Railway and Ship Spikes,
Iron, Steel, Zinc & Copper Shoe Nails,
And SHOE TACKS,

Extra Swedes Iron Tacks, Upholsterers' Tacks,
B.B.B. Iron Tacks, Large Head and Leathored Car-
pet Tacks, Gimps, Brush, Lace, Zinc and Copper
Nails, Hungarian, Zinc Shank, Hob and Channel
Nails, Patent and Common Brads, Trunk, Clout,
Cigar Box, Hame, Chair and Finishing Nails, Press-
ed and Clinch Nails, Slatting, Common and Best
Barrel Nails, Copper and Brass Nails, Glaziers'
Points, Brass Shoe Nails, Galvanized Nails. Also,
Tinned Nails and Tacks of all kinds.

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

OFFICE AND WAREHOUSE:

Caverhill's Buildings, 91 St. Peter Street.

MONTREAL ROLLING MILLS
COMPANY,
MANUFACTURERS.

CUT NAILS,
HORSE NAILS,

WROUGHT IRON PIPE,
TACKS, BRADS, ETC.,

HORSE SHOES, ETC., ETC.
409 ST. PAUL ST., MONTREAL.

H. VINEBERG,

Wholesale Clothier,
752 Craig St., Montreal.

Close Buyers visiting the markets will do well
to give me a call.

BATTY'S PICKLES.

C. H. BINKS & CO.,
MONTREAL.

ings, while a ton of cheese from Chester to
London costs 42 shillings and 6 pence. Potatoes
from France were transported to London for
30 shillings per ton, while from Penzance,
England, the charge was 45 shillings. Hops
were transported from Flushing, Holland, to
London for 20 shillings, but from Faversham
the charge was 33 shillings.

Recent advices from Boston say Montreal
will soon have another direct line to the Hub.
The Boston and Lowell railway directors have
lately obtained a transfer of the St. Johnsbury
and Lake Champlain road, extending from
Lunenburg to Maquam Bay, Vermont; this will
give control of a road at head of Lake Cham-
plain, thereby enabling the company to compete
actively for the best traffic. The new amal-
gamation will also enable the Boston & Lowell
to give the inhabitants of Lake Champlain a
short and direct line to the White Mountains.
Montreal has already come into great promi-
nence for the increase of her railroads in all
directions east, and west.

CANADA LIFE ASSURANCE CO.

ESTABLISHED 1847.

Head Office, Hamilton, Ontario.

Capital and Funds over - - - - - \$7,000,000
 Annual income over - - - - - 1,200,000

A. C. RAMSAY, Pres't. **R. HILLS, Secy.**
 ALEX. RAMSAY, Supt.
J. W. MARLING, Manager Prov. of Quebec, 180 St. James St., Montreal.
J. D. HENDERSON, Agent, Toronto.
D. MACCARVEY, Secy. **P. McLARREN, Gen. Agent.**
 Maritime Provinces Branch, Halifax, N.S.
GEO. A. COX, General Agent, Eastern Ontario Branch, Peterboro.
W. L. HUTTON, Manager, **A. Mc. T. CAMPBELL, General Agent,**
 Manitoba Branch, Winnipeg.

RATES REDUCED.

THE STANDARD LIFE ASSURANCE Co.

ESTABLISHED 1825.

HEAD OFFICE:

EDINBURGH, SCOTLAND, AND MONTREAL, CANADA.

Total Risksabout \$100,000,000
 Invested funds.....do 30,000,000
 Annual Income.....do 4,000,000
 or over \$10,000 a day.
 Claims paid in Canada.....do \$ 1,300,000
 Investments in Canada.....do 2,000,000
 Total amount paid in Claims during the last 8 years, over FIFTEEN MILLIONS OF DOLLARS, or about \$5,000 a day.

W. M. RAMSAY, Manager, Canada.

THE EQUITABLE LIFE ASSURANCE SOCIETY

OF THE UNITED STATES.

Amount of **NEW BUSINESS** in 1884 - - - - - \$84,877,057.00
 Largest Business of any company in the World.
 Total Outstanding Assurance - - - - - 309,408,171.00
 Total **ASSETS** December 31st, 1884 - - - - - 58,161,925.54
 Total **UNDIVIDED SURPLUS** - - - - - 10,488,617.10
PAID POLICY-HOLDERS Since organization - - - - - 81,072,486.58

All Policies incontestable after three years.

Such Policies are payable immediately upon receipt of satisfactory proofs of death, WITHOUT THE DELAY of Sixty or Ninety days, as usual with other Companies.

R. W. GALE, Manager

223 ST. JAMES STREET, MONTREAL.

A. & T. J. DARLING & CO.
 BAR IRON, TIN, & AND SHELF HARDWARE
 CUTLERY A SPECIALTY
 FRONT ST., East. TORONTO.

CAUTION! CAUTION!!

It having come to the knowledge of the undersigned that attempts have been made to introduce for sale in the Dominion of Canada an imitation of our

ACME SKATES

in violation of our patent rights:

This is to Caution all dealers against purchasing the same, as parties found importing or dealing in those imitations will be prosecuted.

The Starr Manufacturing Co.

Halifax, N.S., May 1st, 1884.

THE CANADA BANK NOTE ENGRAVING AND PRINTING Co.

(LIMITED.)

Incorporated by Letters Patent under the Great Seal of the Dominion
 CAPITAL: \$100,000.

526 & 528 Craig Street, Montreal.

PRESIDENT: GEORGE E. DESBARATS.

VICE-PRESIDENT: W. C. SMILLIE.

SECRETARY-TREASURER: G. HERMANN DRECHSEL.

THE CANADA BANK NOTE COMPANY IS NOW PREPARED TO EXECUTE ORDERS FOR BANK NOTES, BONDS, DEBENTURES, CERTIFICATES, BILLS OF EXCHANGE, DRAFTS, CHECKS, AND ALL OTHER FORMS OF STEEL PLATE ENGRAVING AND PRINTING, IN THE HIGHEST STYLE OF ART AND AT MODERATE PRICES.

THE COMPANY WILL ALSO MAKE A SPECIALTY OF RAILROAD PRINTING AND OF MAP ENGRAVING, BY LITHOGRAPHY, ON ZINC, AND BY THE WAX PROCESS, AND WILL CONTINUE THE ARTOTYPE, CHROMO-LITHOGRAPHY, GENERAL ENGRAVING & ARTISTIC TYPE PRINTING BUSINESS HITHERTO CARRIED ON BY GEO. E. DESBARATS & CO

A SHARE OF THE PUBLIC PATRONAGE IS RESPECTFULLY SOLICITED.

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.

R. C. WILSON, Merchant Tailor,

256 St. James Street.

Fine English Goods.

First Rate Workmanship.

Spring Importations are now Complete.

Please call.

"CREME DE LA CREME"

—AND—

"NOISY BOYS"

CIGARS

Are recognized by the public to be

Unequaled for their Good Quality.

LONSDALE, REID & CO.,

IMPORTERS OF

Fancy & Staple Dry Goods,

SMALL WARES, &c.,

18 ST. HELEN STREET, MONTREAL.

The Journal of Commerce

FINANCE AND INSURANCE REVIEW.

MONTREAL, APRIL 10, 1885.

MEETING AT THE CORN EXCHANGE.

In another part of this issue we have treated at some length the recent resolution of the House of Assembly of Newfoundland to impose discriminating duties against Canada, on some of our leading exports. The article referred to was unavoidably shut out of our last issue, and we have now to call attention to a resolution adopted at a meeting held at the Corn Exchange on the 4th inst, which was attended by some of our influential merchants. We sincerely hope that the late imposition of duties on fish and oil was not adopted with the view of trying to prevail on Newfoundland to discriminate in favor of Canada and against the United States on flour and other Canadian products. This would be a

suicidal course for Newfoundland to adopt, as it would most assuredly lead to retaliation on the part of the United States. The duties in Newfoundland are imposed for revenue purposes, and do not in the least obstruct Canadian trade. We understand that on his return from his present visit to Washington, Sir Ambrose Shea of Newfoundland will visit Ottawa, and that about the same time the Montreal deputation will carry out the object of the late meeting :

The object of the meeting being explained, the question was discussed in all its aspects, and the following resolution carried unanimously :—

That this meeting looks with alarm upon the action taken by the Newfoundland Government in laying prohibitory duties on the produce of the Dominion, and is of the opinion that immediate action should be taken to induce our Government to take such steps as will continue and foster the trade that has hitherto existed between the two countries. If the contemplated duties are imposed, trade between the two countries will cease, and the Dominion will lose a customer that purchases annually two million dollars' worth of produce, and who contributes largely to the support of four Canadian steamship lines and many schooners.

It was also resolved to send a deputation, to be chosen by the president of the Board of Trade and the president of the Corn Exchange, to wait upon the Government in reference to the matter.

COMMERCIAL POLICY.

It is difficult to arrive at a satisfactory opinion as to whether the supporters of the Government or of the Opposition hold the most erroneous views on the subject of our commercial policy. We believe that we are not mistaken when we express our belief that both parties desire to make bargains with other countries in the form of treaties of reciprocity, the object being discrimination against other countries. A more disastrous policy for a country like Canada, with a comparatively small population, could hardly be imagined. We have more than once called attention to the lamentable mistake committed by our Government in refusing to be included in the commercial treaties of Great Britain, the result of which has been the recent adoption by Germany of a discriminating duty in favor of Spain and against Canada on certain agricultural products in which a satisfactory trade had sprung up. This could not have been done had not Canada objected to being included in the treaty with Germany which contained the most favored nation clause.

Mr. Amyot has offered a resolution in the House of Commons asking for the

correspondence on the subject of the commercial relations between France and Canada ; and at a time when we are actually subsidizing a line of steamers to ply to a country which refuses to admit our exports on the footing of the most favored nations it is of course most desirable that full information should be given. Mr. Amyot frankly announced that in his opinion it was desirable to purchase from France the privilege which she gives to Turkey and other nations by throwing off 30 per cent of our duties on cash exports. Great Britain not only does not discriminate against us, but does not charge any duty whatever on our exports, but Mr. Amyot would not throw off 30 per cent on the duties on British goods while he purposes to buy at a very high price common justice from France. Mr. Laurier, an opposition leader, had not a word of dissent for the object proposed, but he again ventilated the idea of Messrs. Blake, Cartwright and Edgar that Canada should have power to make her own commercial treaties,—in other words, to make bargains with foreign nations possibly of a nature hostile to the Mother Country.

Mr. Laurier stated distinctly that "the securing of that power was the best means of gaining what the mover of this resolution wanted." It is now about two years since Sir Leonard Tilley pledged himself to retaliate against France by imposing a differential duty on her exports if she persisted in discriminating against Canada. We have no doubt whatever that such a policy would be completely successful, and it must be borne in mind that our imports from France are largely in excess of our exports to that country. Neither Mr. Amyot nor Mr. Laurier explained on what grounds we are called on to alter our revenue duties as a bribe to obtain justice from France. We do not pretend to interfere with the commercial policy of France. She regulates her import duties, as we do, according to her own requirements, but we have a just right to complain against any country which refuses to place Canada on the same footing as the most favored nations. We shall watch with interest for the correspondence called for by the resolution which was adopted, and which will show what the Ministers have been doing in the matter.

CO-INSURANCE.

ARTICLE No. 1.

In performance of our promise we draw the attention of our readers to this sub-

ject which has been discussed—"at long range"—for some time past, as we think the principles involved are worthy of the most careful consideration of our wholesale merchants as well as of the fire insurance companies.

Fire insurance companies have to encounter two insidious foes, both of whom are the offspring of gambling operations conducted by property owners ; one of these foes is "over-insurance" and the other is "under-insurance." The "over-insurance" is generally indulged in, in places where the fire-appliances and water supply are inadequate and not up to the modern requirements, the "under-insurance" varies in proportion to the perfection and reliability of both water supply and appliances. To meet these foes the Insurance Companies have for some months been considering the practicability of adopting in places embraced under the first description, the "three-fourths value clause," and in the places more favorably situated, the ordinary "co-insurance clause." We should probably explain to the Mercantile Community that the term "co-insurance clause" is equivalent to that more commonly known as the "Average Clause." The former is that familiarly known in England and on the Continent, the latter is that used in the United States and is expressive. At a late meeting of the Fire Underwriters Association of the North-West the following clause was suggested :

"It is a part of the consideration of this policy, and the basis on which the premium is fixed, that the insured is to maintain insurance on the property covered to the extent of three-fourths the actual cash value thereof, and that, failing so to do, he shall be a co-insurer to the extent of the deficit, and, in that capacity, bear his proportion of the loss, if any. It is understood, however, that this company does not consent to insurance exceeding three-fourths of the actual cash value."

The three-fourths requirement and limit is an arbitrary one. From seventy to eighty per cent of insurance is ordinarily consented to without dissent, but the companies desire the insured to retain such proportion of interest in the property as will ensure reasonable care on his part for its preservation from fire. This is so simple a proposition as to need but little comment on our part, although it may be tortured into an accusation of carelessness or dishonesty against those who keep their property fully insured ; we must therefore observe that if all persons could

be depended upon for care in the preservation of property, and honesty in the preparation of claims, it would be to the mutual interest of companies and owners that everybody should be fully insured, and that policies should be so written that there should be nothing to prevent anybody from collecting the full amount of his loss; but until this care and this honesty can be secured it is necessary to make such conditions as may appear harsh and unnecessary and unjust to honest, careful men, for the purpose of restraining the dishonest, and stimulating to care those who cannot be impressed by moral reasonings unless they are supported by financial and selfish considerations.

From these premises it may be argued that, if the reasoning is sound, then there cannot possibly be urged any ground for a condition requiring people to maintain so much as seventy-five per cent of insurance, because the more interest there is retained, the more care will be exercised. One of the replies to this would be that of the political economist who demonstrates that import duties cease to be productive or protective after a certain limit has been reached; but the underwriter's reply requires more extended observation. Rates of premium are necessarily based upon loss experiences.

Properties are seldom totally destroyed by fire in places protected by modern appliances, unless there has been dishonesty, mismanagement or extraordinary calamity; so that the average ratio of loss to value of property does not exceed—say fifty per cent; to produce this ratio some properties will be totally destroyed, while others will be damaged five, ten, fifteen, twenty or twenty-five per cent, and so on. The calculation of the insurance companies upon which present premiums are based is that their losses under the policies upon which claims arise should not exceed—say forty per cent of the amounts insured under those policies. For instance, suppose:—

Average rate of premium.....	1 per cent
Gross value of property insured.....	\$133,333,333
Gross amount insured.....	100,000,000
Gross amount of premium.....	1,000,000
Average amount insured.....	2,500
No. of policies in force.....	40,000
Policies becoming claims.....	600
Insurances becoming claims.....	1,500,000
Losses 40 per cent.....	600,000

This calculation makes the losses amount to sixty per cent of the ordinary premium income. The ordinary cost of conducting the business is—say thirty per cent; this leaves—say ten per cent

for profit and with which to provide for such calamities as that of St. John, N.B., for which provision must be made if the extraordinary losses of such years as 1876, 1877 and 1878 are to be paid.

Now if the owners of property decrease the amounts of their insurances *without changing the ratio of losses to values of property insured*, they will change the experiences of the insurance companies as follows:—

Average rate of premium.....	1 per cent
Gross value of property insured.....	\$133,333,333
Gross amount insured.....	60,000,000
Gross amount of premium.....	600,000
No. of policies in force.....	40,000
Average amount insured.....	1,500
Policies becoming claims.....	600
Insurance becoming claims.....	900,000
Losses.....	600,000

So that the whole of the premium income will be absorbed by the loss claims and nothing will remain wherewith either to pay expenses, to induce the continuation of the business, or to provide for occasions and years of extraordinary calamities. This reduction of gross amount insured, of gross premium, average amount insured, and of insurances becoming claims, will not be the work of those who invest in insurance as a source of profit, because they will continue to obtain over or full insurances until restrained by the co-insurance clause; consequently, the proportion of losses total as to the insurances will be increased and the ratio of damages to amounts insured will likewise be increased by the fact that what would be six (6) per cent of \$2,500 will be ten (10) per cent of \$1,500; what would be thirty per cent of \$2,500 will be fifty per cent of \$1,500 what would be sixty per cent of \$2,500 will be total as to \$1,500, and so on.

Now in further illustration of the last table, we do not make a very violent charge of general dishonesty if we assert that out of forty thousand policy-holders, six hundred, or one and a half per cent, will become loss claimants, and if we classify the forty thousand policy-holders as follows:—

Those who do not become loss claimants.....	39,400
Those who are guilty of arson.....	30
Those who cause losses by criminal negligence.....	60
Those who are simply negligent.....	150
Those who have unavoidable losses....	360
	40,000

(Remember that these represent a population of 400,000).

Now the 30 people will claim.....	\$45,000
The 60 " " ".....	90,000
The 150 " " ".....	150,000
The 360 " " ".....	315,000

Making the total amount claimed..... \$600,000

It will be seen that the average claim of those who have absolutely unavoidable fires is \$875, which is 58 1-3 per cent of \$1,500, but would be only 35 per cent of \$2,500,—demanding an increase of rate of 66 2-3 per cent, or else an increase of insurance, this is on the supposition that the average amount insured—or average proportion of value insured—by those who have absolutely unavoidable losses is not less than the average amount insured, or average proportion of insurance to value at risk, by those who are guilty of arson, criminal negligence, simple neglect, or indifference. But it is reasonable to suppose that those who desire to burn their properties, or are not averse to such an occurrence, will be pretty fully protected by insurance, unless they are restrained by some co-insurance limit; therefore, to make the average of \$1,500 to each policyholder, we must reduce the average amount of insurance carried by those who have unavoidable fires, and consequently increase their ratio of loss to insurance to at least eighty (80) per cent or double that allowed by the present rates of premium,—demonstrating indisputably the equity of a clause which shall oblige them to maintain a fair proportion of insurance to value at risk, or else oblige them to contribute towards their insufficiently insured losses,—unless a cumbrous system of rating is established which shall increase the rates of premium in such proportions as the proper insurance limit is departed from.

THE INSOLVENT BILL.

A perusal of the Bill reported to Parliament by the Committee on Bankruptcy indicates that the provisions of the Bill framed under the direction of the various Boards of Trade, and introduced by Mr. Curran, have not been adopted as the basis for the Bill in question. It contains features which vary from previous measures on this subject. For instance there requires to be a "de-livery of a declaration in writing expressly acknowledging insolvency." The wisdom of thus limiting the proof of insolvency may be questioned. In its leading features, apart from the provisions relating to discharge, this Bill is a reproduction of the Distribution Act, introduced by Mr. Abbott in April, 1880. In view of the attention the question has received at the hands of merchants and others in the interim, one would have expected to see some of the objectionable features of that Bill dropped, in dealing

with the question of insolvency now, but such is not the fact.

Here we have repeated the preservation of the provisions of the Civil Code, respecting the privilege of landlords in Lower Canada, whereby five years' rent in arrears can be recovered in full, while in the other Provinces, the lien is limited to six months; the privilege of creditors who furnish groceries and provisions is also preserved. It is difficult to understand why a grocer or butcher should be on any better footing than one who has supplied clothes or fuel, and when it is considered that in Britain the Crown waives all privilege and ranks on insolvent estates ratably with other creditors, it looks like weak injustice to maintain class legislation, which cannot logically be defended when dealing broadly with a question which has for its object the putting of all creditors, as far as practicable, upon a common level. Why a landlord in the Province of Quebec, should be accorded privileges denied to the same class in every other Province would require the support of an unanswerable explanation, or the distinction ought to be expunged. The discrimination in favor of secured creditors in Lower Canada does not stop here: while in every other Province the assignee is empowered to sell the insolvent's interest in real estate, he is restrained from doing so in Quebec, and, upon pain of penalties to be visited on the general estate, must hand over the property to a mortgage creditor who will assume the prior mortgages, and give security that the estate will not be troubled by reason of those subsequent to his own mortgage. Should the creditors see any reason to hope for the realization of a surplus out of real estate which is mortgaged, the attempt can only be made by proceedings before the court and a sheriff's sale, thereby affording the mortgage creditors an opportunity to be vested with the property under a sheriff's title at the expense of the unsecured creditors. Not content with this, section 66 somewhat unobtrusively provides for the appropriation of the revenues of real estate to the benefit of the mortgage creditor, a right which is denied him by the common law, Quebec, so that the intention of this part of the Bill is all in the direction of injuring the unsecured creditors, in order to benefit those who are secured.

Another provision relating to real estate which is open to objection is that contained in section 70, which provides, by implication, for the creation of a lien on real estate by the registration of a judgment, provided that be done at least thirty

days before the date of insolvency. No such lien is at present possible under the laws of Ontario, and it would be much more in harmony with the whole intention of a bankruptcy measure to declare that in Quebec, where the registration of a judgment binds lands, such registration should have no other or greater effect than a writ of execution, which confers no privilege at all. It certainly is an absurdity that the registration of a judgment should confer a privilege which a sale under an execution does not confer, and the anomaly ought to be removed. Section 72 provides for the valuation of the security of a partner for a debt due by his firm, but does not guard against the practice of evading this provision, by getting the individual to make the note, and his firm to endorse it. The delay involved in requiring a special meeting of creditors to authorize the sale of a stock in trade will often work injuriously. The inspectors ought surely to be competent to authorize such a sale. The frauds possible by effecting life insurances to a large amount which are removed beyond the recourse of creditors are left untouched in this Act. One is disposed to wish that the questions of Bills of Sale in the Maritime Provinces, and Chattel Mortgages and Dower in Ontario could be dealt with. Through the instrumentality of the two first many frauds are perpetrated, and under the law of Dower equal injustice is suffered, from the loss entailed by the investment of the funds of creditors in real estate, when, had the same sum been invested in personal property, no loss through dower would be incurred.

The provisions applicable to trustees are stringent beyond any heretofore in force, and it will be well if they do not defeat the object of the framers by deterring desirable men from accepting the office. No creditor who values his peace or well-being will ever be likely to become a trustee, in view of the suspicion which cannot well fail to attach to every such officer, by reason of the penalties with which the Act surrounds him, and it may be questioned whether the best men, who in the ordinary course, might be expected to perform the duties as a matter of business, will be prepared to do so, and face the slur which the Act itself casts upon the office. At a time when official assignees were thrust upon defenceless creditors, through the host of appointments made under the former insolvent laws, the penalties contained in the present Act might have been even insufficient for the protection of creditors, but, with the freedom of choice ensured by the proposed system, the best class of

men would be more likely to desire the office if the status given them had something less of criminality so broadly suggested.

The mode of voting provided by section 91 is a repetition of the former erroneous system. That a disagreement between the majority in number and in value should result in one of the parties being condemned in costs, when neither can be said to be in fault—the defect being that of the law which erects no certain standard—is simply indefensible; so also is the penalty incurred by trustees who fail to apply for a discharge, when no provision is made for the payment of the costs by the estate. The necessity for restricting the right of the unpaid vendors in Quebec to destroy an estate by seizures appears to have been entirely overlooked.

On these and other points, which will readily suggest themselves to those familiar with the operation of insolvent laws, it is to be hoped unmistakable modifications will be made before the Bill is allowed to pass. The whole tenor of it suggests the necessity for the co-operation of able lawyers of large experience in insolvency, as well from the Maritime Provinces as from Ontario, to frame proper provisions to counteract the preferences that may legally be given under existing laws, so that any measure now enacted may be of the most general application. The exclusion of the claims of farmers from the operation of a discharge is a concession in the direction of class-legislation, which is unworthy of the principle sought to be established, and it will only result in mischief hereafter, by encouraging demands for similar concessions in favor of other classes of creditors.

The terms on which a discharge may be granted upon the consent of certain proportions in number and in value of the unsecured creditors will have the sanction of those interested in estates. It has at different times been suggested that the rural districts are averse to the enactment of an insolvent law, and that the representatives of these constituencies may make difficulty when the Bill is before Parliament. It is difficult to understand why opposition should be encountered from these districts; this is surely a mercantile question, on which the rural population can scarcely be regarded as authorities, and when it is considered that the amounts lost in country towns and villages by bankruptcies, may be fairly regarded as amounts contributed by the mercantile centres of trade it will at once be evident that the rural districts are the gainers by what the cities lose.

THE NORTH-WEST DIFFICULTY.

It was with great satisfaction that we observed the treatment of the *Toronto Week* of this question which is occupying so large a share of public attention. We concur with the *Week* in the hope which it has expressed that those engaged in quieting the insurrection "will receive the hearty and unstinted support of Parliament and the Government." As a matter of course it will be proper to make a full enquiry, when the proper time arrives, into the causes which have produced such a calamitous result. We have seen the statement of the claims formulated, and if there are persons who think them reasonable, and such as ought to have been entertained, we can only state that we are not of the number. Would such claims be entertained in the United States?

We fear very much that the attempts which are being made to induce the Indians to support themselves by labor will prove abortive, and this is a subject much more calculated to cause anxiety as to the future than the demands of the Half-breeds. It ought not, however, to cause any surprise that the rebellion fomented by Riel should have been taken advantage of by the Indians to press their own special claims. An opportunity will be afforded to those who are entrusted with the management of the relations with the Indian tribes to judge as to the reliance that can be placed on them in times of difficulty. We are sorry to notice the attacks made in some quarters on the officer specially charged with the treatment of the Indians. This is not the time to make vague accusations, into the correctness of which it would scarcely be possible to institute an enquiry, and which it is highly probable are absolutely without foundation. It would be inferred from the tone of some of the Opposition papers that all the demands of both Half-breeds and Indians should have been granted.

The Government has been severely criticised for not having applied to the Government of the United States for permission to send the troops through United States territory. We are by no means prepared to deny that such a privilege might possibly have been of advantage. To have run the risk of a refusal, such as was given in 1870, would have been one of those blunders which are worse than crimes, but our critics are not very conversant with diplomatic usage. It might have been hoped, having reference to the past, that the United States Government would have made the offer to the British Minister at Washing-

ton, and we are not prepared to deny that if no such offer were made it may not have been expedient for the Minister to ascertain by means of a strictly unofficial and confidential enquiry whether, in case an application were made, it would be granted. Further than that it would have been undesirable to have gone, as the formal refusal would have had a very prejudicial effect, and would naturally have caused much irritation.

NEWFOUNDLAND AGGRESSIVE.

Those interested in the Newfoundland trade must have been startled by the telegram sent by the President of the Chamber of Commerce at St. John's, Newfoundland to Messrs. John Baird & Co., Montreal, which is as follows:

St. John's, Nfld., March 27, 1885.

To John Baird & Co., Montreal:

Acquaint all interested in the Newfoundland trade, including steamships and railways, that the Assembly have passed the following additions to last year's tariff, after first July:—

"In addition to foregoing tariff there shall be collected on goods, wares and merchandise imported into Newfoundland from countries which enjoy the unrestricted privilege of taking fish in Newfoundland waters, and which countries levy duties on the produce of Newfoundland fisheries when taken and exported by Newfoundland citizens to such countries as aforesaid, duties according to the schedule annexed.

SCHEDULE.

Flour, seventy-five cents; pork, one dollar fifty; butter, seventy-five cents per hundred pounds; tobacco, five cents per pound; kerosene oil, five cents per gallon; cornmeal, fifty-two and one-half cents per barrel."

The effect will be, unless Canada alters her tariff or gives her Government unrestricted discretion to suspend action with regard to Newfoundland, that all trade between the two countries will cease after July.

(Signed), R. THORBURN,
President Chamber of Commerce.

The announcement has been made in rather a singular manner. It is obvious that retaliation is the object, and it therefore is desirable to consider whether Newfoundland has just cause of complaint. Hitherto the inhabitants of Canada and Newfoundland have had the unrestricted privilege of taking fish in the waters of each country respectively, while all fish products have been admitted duty free into both countries. Our imports from Newfoundland are almost exclusively fish and oil, and some idea of the trade may be formed by a statement of the value of those imports in the last fiscal year, which was \$770,263, while all other imports were only \$10,407, over one-third having been for packages, which were valued at \$3,968 and, if we are not mistaken, this duty was refunded as having been improperly

charged. It was understood that the complaints of Newfoundland regarding inspection and duty on packages had been satisfactorily met.

The retaliatory resolution lately adopted seems rather vague. It may, however, be interpreted as establishing a discriminating duty against Canada and in favor of the United States, which, when the subsisting fishery treaty expires very shortly, will no longer enjoy the unrestricted privilege of taking fish in Newfoundland waters." The United States, like Canada, will then charge duties on Newfoundland fish and oil but not enjoying the same privilege as Canada will not be subject to the extra rates. To what extent Canadians avail themselves of the privilege they enjoy we have no means of judging, but it is tolerably clear that, on the assumption that it is a valuable privilege, the Canadian Government has made a mistake in departing from the policy which was so long in force in regard to the United States. It is certainly not unreasonable in Newfoundland to expect that, if it concedes to Canadian fishermen the right to take fish in her waters, her fish and oil shall be admitted to the Canadian markets on as favorable terms as the Canadian fish and oil. Canada wants to treat Newfoundland worse than she was treated by the United States.

There are, so far as we can judge, but two modes of escaping from the difficulty, one by renouncing the privilege of taking fish in Newfoundland waters, the other by abrogating the duties lately imposed on Newfoundland fish and oil. On the assumption that the Canadian Administration determined on imposing a protective duty on fish and oil without any intimation to the Government of Newfoundland, we can hardly be surprised at the prompt retaliation that has been resorted to. It is highly probable that, as the Legislature of Newfoundland was in session, there was no time to make a remonstrance. It is singular how little interest the Opposition leaders take in questions affecting our Commerce. We agree to grant a large subsidy to a line of steamers to ply to France, which imposes discriminating duties on our exports. Germany does the same, and we act like a whipped spaniel, and take off the value of her sugars the bounty granted by the Government, while we make our West Indian fellow-subjects pay the full rate. And yet there is no remonstrance on any of these subjects.

As regards the immediate subject of these remarks we may call attention to the fact that while our imports from Newfoundland consist almost exclusively of fish and oil, aggregating \$780,760, our

exports to that colony were very nearly two millions, and in excess of every country but Great Britain and the United States. Of these \$267,654 were manufactures. Of clothing, Great Britain took of Canadian make \$1,932, the United States \$6,053, Newfoundland \$7,490; India rubber goods, \$3,658 out of a total of \$4,208; iron and hardware, \$8,836; leather, \$27,382; boots and shoes, \$55,543; machinery, \$2,964; ships, \$36,055; sewing machines, \$498; soap, \$6,526; tobacco, \$4,639; wood manufactures, \$11,561; woolleens, \$20,454; other manufactures, \$31,599. Agricultural products nearly \$800,000, including those not produced in Canada, which would be liable to the new duty. Animals and their produce over \$500,000; the forest products \$135,938. It must be sufficiently obvious that the trade is a beneficial one to Canada, and that the effect of the retaliatory duties will be precisely what is indicated in the telegram from St. John's. Whatever decision may be arrived at by our Government, we hardly think that Canada will have any just cause to complain of the retaliatory policy adopted by Newfoundland.

THE PATRIOTIC FUND.

An influential meeting of citizens of Montreal, convened by the Mayor, was held on Saturday last in the City Hall, when it was determined to organize a citizens' patriotic fund to aid the wives and families of the volunteers who have gone or may go to the North-West. There is, we imagine, not the slightest difference of opinion as to the necessity which exists of taking care that those dependent on the volunteers for support should not suffer by their absence on public duty. There is, however, a wide difference of opinion in the community of Montreal, and probably in other parts of the Dominion, as to the proper mode of dealing with the emergency which has arisen. Mr. Justice Loranger was the first speaker who gave an opinion as to the proper course to be followed, and there will be a general concurrence in that opinion: that "this work of providing for the families of the volunteers was one that should not be left to private or to individual charity." He proceeded to state that "it was a public duty, and as such the City Council should discharge it by voting a public grant." If we were prepared to admit that the performance of this public duty devolved on the City of Montreal then we should concur in the propriety of its being fulfilled by the City in its corporate capacity.

It is needless to point out that the volunteers have not been called out by the city of Montreal but by the Government of the Dominion, and that the necessity of providing assistance for the wives and families of volunteers will be experienced in many other places. There should be one uniform rule on the subject, or most assuredly there will be intense dissatisfaction. If one corporation were to assume the responsibility of meeting the demand, and that others were to refuse, a very lamentable state of feeling would be the result. Before the adjournment of the House, Sir Richard Cartwright enquired of the leader of the Government whether it was the intention to aid the wives and families of those belonging to the battery stationed at Kingston. In reply Sir John A. Macdonald stated that the subject would receive prompt consideration, but that if anything was done for the relief of the people at Kingston it would be equally applicable to all the volunteers called out. This is clearly the correct view to take. We fear very much that the hasty proceedings in Montreal may have the effect of inducing the Dominion Government to shrink from the performance of a duty which they find others so ready to assume. We hardly think that the *Gazette* is correct in referring to a prevailing impression that "the Government is required to take the care of families of volunteers who have been called for duty in the North-West." It is not a question of "obligation," but of expediency. All should be treated alike, or there will be discontent and irritation. No uniform system of relief can be carried out except through the Central Government. No one ever imagined that any obligation was imposed on the Government by Act of Parliament, any more than it is imposed on the Corporation or on the citizens. An emergency has arisen, and Sir John Macdonald himself stated that it demanded and would receive consideration.

THE MONTREAL BOARD OF TRADE.

The quarterly meeting of the Board of Trade was held on Tuesday, and was well attended. The President, Mr. John Kerry, delivered an interesting address, in which he dealt with the various subjects of importance to the commercial classes. Prominent among these were of course the Insolvency Question, and the prevailing opinion seems to be that, notwithstanding the preference given by many to Mr. Curran's Bill, which makes no provision for the discharge of the insolvent, it would be expedient to accept the Bill which has

been reported by the Committee presided over by the Hon. J. J. C. Abbott, and there is some hope that the Administration may at least take care that the sense of the House of Commons shall be taken on that Bill.

The proposed changes in the tariff was the next topic adverted to by Mr. Kerry, and it was stated that, after communication with the Toronto Board of Trade, deputations had been sent to the Minister of Finance and strong representations made against some of the new provisions. It is not yet known whether the Government will insist on the original propositions.

The Newfoundland and German questions were briefly adverted to by the president, but were made the subject of discussion by the Board. A resolution was moved by Mr. L. E. Morin, the object of which was to recommend that no better terms be granted to Newfoundland, which admits Canadian fishermen to her waters on the same terms with her own people, than to the United States, which has abrogated the old treaty. Mr. J. H. Winn, seconded by Mr. F. W. Henshaw, moved an amendment expressing a hope that Parliament would devise means by which the subsisting intercourse may be continued. This was carried by a large majority. A letter had been sent to His Excellency the Governor-General by the secretary of the Council of the Board of Trade, enquiring whether Canada, as an integral part of the British Empire, might expect to derive the benefit of the most favored nation clause. The letter had been transferred to the Privy Council but, unfortunately, that body had some time before refused to be included in the treaty with Germany. No reason has yet been assigned for this course, and the opposition do not appear to have enquired into the matter.

It appears from papers laid before Parliament that the negotiations with the United States for a reciprocity treaty with the British West Indies were broken off by the Imperial Foreign Secretary, because the United States insisted on the insertion of a condition that the most favored nation clause should not be extended gratis to any third parties. Lord Granville, in stating that it was impossible to accept the proposals of the United States, held that the proposals "would revolutionize the conventional stipulations which govern the commerce of all nations, would render the favored nation clause a fruitful subject of dispute, and would infringe upon international law." It is very desirable that the Canadian Administration should give a thoughtful

consideration to the opinions of Earl Granville. The news of the decision only reached Canada after the adjournment of the Board of Trade.

THE CREAMERY SYSTEM.

The increased attention given to the creamery system during the last few months is an indication that the people have begun to learn by experience the importance of what shippers and the commercial papers have long been endeavoring to impress upon them. The high prices invariably commanded for creamery butter, in comparison with those of other makes, have begun the reform, and it is to be hoped it may spread with due rapidity throughout the land. There are few things more remarkable than the gradation of values for this product given weekly in our "Prices Current," when we remember that the different qualities are all made from cream of little or no variation as to quality. The article which sells wholesale at 20 to 25 cents per pound and retail at 30 to 35 cents is made from no better cream than that which is known as "cooking butter," at half the price. But to treat the subject more moderately,—it is but fair to say that, compared with dairy butter, creamery in the long run nets from \$2 to \$3 a keg more to the makers; and when we consider the large amount of this product shipped annually from Canada, and the quantity consumed in the country, the loss is disheartening to contemplate. We do not speak now of the evils of "holding back"—which have repeatedly been referred to in these columns—by which an article of fair value is held over from one season to another till its original sweetness has fled, and quality and profit have gone with the interest on the original value.

The superiority of the creamery method has long been fully demonstrated, and simply because creamery butter fetches a higher price. The time was when Canadian butter compared favorably with that of the United States in our common market across the ocean, but the general preference for the creamery system has wrought a change which is not over creditable to our generally sweeter pastures. The competition thus established is more likely to increase, and it behooves our people to prepare themselves to meet it. The creameries already established have done well; but we want more of them. We do not hear of any failures among them, and some of the merchants in towns and villages over-supplied with stores, general or special, might do worse than give the creamery business some attention.

The general establishment of creameries throughout the country would impart a uniform quality to our butter, of a grade that would eventually enable us to recover lost ground and secure to the Canadian products in England a reputation worth something more in the pound. The improved manufacture of butterine in the United States is calculated to drive cheap "cooking butter" out of the market by lowering the price beyond all possibility of profit; and although there is none made in Canada, the placing of such an article in any quantity on the market cannot fail to influence the prices of low grades butter.

The more general employment of the creamery system would probably have some effect upon country stores accustomed to take butter from farmers on account, but the effect would eventually be for good; the emissary or buyer of the shipping house would make purchases direct, and the farmer would receive cash for his milk, while his wife and daughters would be saved the labor of churning and have more time to devote to other useful occupations; values would increase all round not only in the superiority of the article produced but in a uniformity which is impossible when three or four makes—as frequently happens—are thrown into one cask, whereby the general flavor is determined by one inferior or ill-washed roll. It is much better evidently to mix the milk of various farms than to mix the butter product.

The dairy system is a great improvement on what we may call the "miscellaneous method," but it stops short enough of the large creamery to influence general values to the important extent indicated. There is no time more opportune for the establishment of creameries than the present; the cheese market is in that condition when supply and demand very nearly balance, and makers are beginning to consider whether it were not better to divert some of the unskimmed material elsewhere. There is no more danger of any possible increase in the butter production of Canada having much influence in prices than there is in the matter of wheat; the market is too large,—and there is little likelihood of over-production so long as the article is of a high grade quality. It is not many years since the rapid increase in cheese manufacture had some alarm for shippers, and we see how groundless it has proved, owing, however, in a large degree to the superiority of the product. It is to be hoped that Canadian butter may shortly attain a position similar to that reached long ago by Canadian cheese, but we fear this is impossible until the creamery system comes into general use.

LIFE INSURANCE LEGISLATION.

It is not surprising that so much time should be spent by the Committee on Banking and Commerce in discussing the proposed amendments to the Insurance Act of 1877 as affecting the relations of the regular old line insurance companies and the assessment associations, to the insuring public respectively. Life insurance is of itself a business so much apart that there are few persons outside of the fraternity who understand it in all its bearings, and are prepared to discuss the merits of competing systems; and on this account there is the more need of protecting the public against the possible abuse of so important a business and of hedging time-tested companies with the safeguards necessary to maintain confidence in the system, at the same time that the new system shall be so provided for that the public may be protected from evil possibilities under its working. The amending Bill of last session has been before the Committee at Ottawa now for some weeks, the efforts of the companies to procure the adoption of a separate Bill for assessment societies having fallen through. Each clause of the Bill has been discussed, and the views of both sides listened to. The question of the deposit of \$50,000, as offered by the Reserve Fund Association of New York has been adopted. Many persons appear to be of opinion that this constitutes ample security, although it would prove but a drop in the bucket of the probable business of such a concern, or of any of the larger regular companies. The old line companies are obliged to maintain large reserves over and above their Government deposits in Ottawa, reserves which must increase according to the business done. But the new Bill, as amended in committee, is well calculated to remove many of the most flagrant abuses of the assessment business, and will probably have a cooling effect upon the ardor of many new competitors entering the field. Not the least is that providing against the "freezing out" process. In ordinary life assurance, the policyholder knows the date, quarterly, half-yearly or yearly, when his premium becomes due, and in all cases receives due notice, which is repeated and re-repeated for a considerable time—a year in many companies—before the policy is allowed to lapse; in many of the co-operative concerns of the United States, notices of assessment are often misdirected and for other reasons do not always reach the assessed, who, in default of payment, loses his membership. Such a practice might be made to pay in the

course of several years when mortality claims begin to increase. The new Bill makes provision for this as well as other practices possible under questionable management. Three important clauses of the Bill, and of which a majority of the committee were in favor, have been delayed during the week at the request of the Finance Minister, who wished to give them further attention. These clauses have reference to and provide for the payment of certificates in full, the non-forfeiture of membership under certain conditions, and the non-application of assessments to other purposes than the payment of claims. Further comment is necessarily deferred.

THE CONSUMPTION OF COFFEE IN CANADA.—

We have often wondered at the remarkably small consumption of coffee in the Dominion as compared with tea, and could only account for it from the fact that a strong and decided preference for tea existed among the consuming public. A careful investigation into the causes that may have led to such a result have shown us conclusively that the consumption of coffee is increasing to a wonderful extent. It is a positive fact that up to the summer of 1884 there was not a single business house in Canada that gave its exclusive attention to coffee, and as there appeared to be no special demand nothing was done to push its sale or urge its consumption. A most marked change has occurred in this country within the past nine months, and in answer to correspondence to all parts of the Dominion we have been assured of a steadily increasing demand for coffee. It is but just to place the credit of this change where it belongs, and we only voice the sentiment of the largest handlers of coffees in this country in saying that Messrs. Chase and Sanborn of this city are directly responsible for this decided improvement. The first and most important position taken by this enterprising firm was to put out only such coffees, either whole or ground, as they could guarantee to be absolutely pure. The published documents of the Public Analysts proved this point beyond question:—The next important point for the trade was and is the fact that each and every grade put up by this firm is guaranteed to be always uniform.

It seems to us to be a matter of public congratulation that we have with us a firm who devote their entire attention to the coffee business, for it is universally acknowledged that there is nothing more refreshing at a meal than a cup of pure, excellent coffee.

The application of the Royal Canadian Ins. Co. to Parliament for an amendment to its charter, changing the capital to \$500,000 fully paid, has passed in committee, with the following amendment to the 5th clause: "The directors of the company may further invest the funds of the company from time to time in public securities in Great Britain, the United States and Canada in first mortgage bonds or debentures of incorporated companies, which are listed and quoted on the Stock Exchanges of London (Eng.), New York or Montreal, with respect to which no liability does or can attach to the holder or owner thereof; provided that the amount invested outside of Canada shall not exceed one-third of the total investments of the company. The provisions of this section shall apply to purchases and loans."

Within the past two years a new market has opened up in Australia for California fruit, especially the dried article, canned goods and apples. During the past season steamships plying between Sydney and San Francisco have transported monthly, on an average, 10,000 boxes of apples, 2,000 of which were packed and shipped from New York. The apples are each wrapped carefully in white paper and packed in usual size boxes, the corners of which are secured by straps of tin. The apples sell readily in Australia for from \$2 to \$2.25 per box, and at that price there is a good margin of profit.

INVESTIGATIONS at New York elicited the fact that there are at that port at the present time 84 steamers, 70 ships, 137 barques, 39 brigs and 209 schooners, which are estimated to be yielding per day to the wharf-owners not less than \$4,500, or \$2,000,000 a year at least, not calculating the amount paid for leased piers. One brig which arrived in December, 1884, paid for wharfage \$98.04, while her whole cargo was only worth \$1,293.17; it was alleged that a certain barque had in six years contributed three-quarters of her actual value to the owners of wharf property in the city of New York.

JNO. PARRATT, grocer, this city, has assigned to A. W. Stevenson. He began business about 11 months ago, having been formerly in the commission trade. His trouble is attributed to heavy expenses, the amount for the term being \$4,000, while the total amount of business transacted did not exceed \$7,000. Liabilities amount to \$3,000, besides \$1,600 contributed by his wife; assets are estimated at \$1,000, consisting of stock \$700, book-debts \$300.—JOS. MASSE, St. Lin, Que., manufacturer of farm implements, has assigned to L. Archambault, this city.—J. B. Macdonald, agent, this city, has assigned.

MONTREAL WHOLESALE MARKETS.

APRIL 9, 1885.

It has been a dull week, both for the wholesale and retail trade, and there were exceptional reasons for its being so, which scarcely need enumerating. Friday, Saturday and Monday were holidays more or less, the weather could scarcely have been worse for business of all kinds, the winter roads are breaking up, and the reduced summer freight rates have not yet been enforced on leading lines of rail. The almost certainty of an Anglo-Russian war, now that the Afghans and Russians have come to blows, was a disturbing feature in financial circles to-day. Private cablegrams stated that Russian securities had dropped 11 per cent and British Consols sold as low as 94½, which represents a decline of 3 per cent. There was a rumor that Consols even touched 94, but this was not verified. The local Stock Market was quiet but generally firm to-day. Bank of Montreal advanced ½ per cent, and there were sales this morning of 170 shares, no transactions taking place in the afternoon. North-West Land sold to the extent of 850 shares at 34s 6d. Commerce was firm, with sales at 121. Gas opened at 176½, advanced to 177, and closed with a sale at 176½. Three hundred shares of Passenger sold at 120. There were no transactions here in Canadian Pacific stock, but 200 shares sold to-day in New York at 37 1-8. Money on call here is stiffer and getting scarce, and rates are 4½ to 5

per cent. Mercantile discounts 6½ to 7 as to name. Money in London has been ruling easy, and the last quotation was 2½ per cent. Sterling is firm, with sales during the week of 60's between banks at 95-8 prem. A few transactions reported at a shade under 9 11-16; demand is slow at 10 prem., and has been enquired for at 10 1-16. New York funds rule firm with prospects of higher prices in the near future: sales at 9 1-16 during the week. Counter rates of Sterling:—60's, 9¾ to 9 7-8 prem.; demand 10½ to 10 3-8 prem.; cable 10½ to 10 5-8; New York funds ¾ to 1 per cent. The following were the total sales and highest and lowest prices of stocks for the week:—

Banks.	Shares.	Highest price.	Lowest price.
Commerce	325	121	120
Jacques Cartier.....	80	56	56
Merchants.....	153	111½	110½
Montreal.....	547	103¾	102½
Toronto.....	165	180	179½
<i>Miscellaneous.</i>			
Can. Pac. Ry.....	25	38	38
Gas	1040	179½	175½
Mon. Tel. Co.....	225	118½	117
Nor. West Land Co.....	1325	34½	34
R. & O. Nav. Co....	50	54½	54
Passenger	325	120	120

ASHES.—Receipts have been light, only 50 brls. Pots for April. Sales during the week ranged from \$4.15 down to \$4.05 for First Pots no Seconds offering. Pearls are utterly neglected, and are not wanted anywhere. Receipts since 1st January, 881 brls. Pots, 28 brls. Pearls. Deliveries 543 brls. Pots, 9 brls. Pearls. Stock in store at 6 p.m. on Wednesday evening, 1794 brls. Pots, 216 brls. Pearls. Shipments this week 199 brls. Pots.

BOOTS AND SHOES.—There is no change in the situation since last week. The late storm and the bad roads which followed it, have kept everything back, and there are no orders for houses that have travellers out on the road. Payments on the 4th inst. were fairly met, considering the existing state of affairs, renewals being fewer than some, in fact, expected. Startling reports have been published in the newspapers about alleged numerous orders from the military authorities for boots and beef moccasins. The only orders given in Montreal were 700 pairs of stable boots for the Mounted Police and 2,000 pairs of beef moccasins, soled and heeled, and 300 pairs of boots for the volunteers.

CANNED GOODS.—A quiet business is being done by wholesale grocers and others. We quote:—Corn, 2 lb. tins, \$1.25 per dozen; Turkey \$3.10; corned beef, \$3.25. Peas \$1.60; chicken, 1 lb. tins, \$2.30; tomatoes, 3 lb. tins, \$1; apples \$1; ditto in gallon tins, \$3 per dozen; Lobsters \$6 per case of four dozen; mackerel, \$4 to \$4.25 per case; sardines, \$11.25 to \$11.50 per case; salmon, \$1.40 to \$1.50 per dozen; and finnan haddies at \$1.55 per dozen.

COAL AND WOOD.—The demand for anthracite has been fairly active at steady prices. We quote stove and chestnut \$6; egg and furnace, \$5.75. The business in wood is a moderate one. Prices per long cord are as follows: Maple, \$6.50; birch \$6; beech, \$5.50; tamarac \$5. As far as soft coal is concerned there is a good demand for early arrivals from the Lower Ports. There have been sales of cargo lots to

manufacturers and others at prices varying from \$3.30 to \$3.60.

DAIRY PRODUCTS AND PROVISIONS.—For butter there has been a very fair jobbing demand. A good local enquiry was experienced for the new make, which has been coming in slowly. The poorer grades show less value than a week ago. Cheese has gone into consumption in a moderate way at last week's prices. Some factories in the west are preparing to start, but the season will be a late one. Eggs are slightly down from Easter prices, but the demand keeps moderately brisk and the bad roads have tended to check supplies. We note sales at 18½c to 19c. **Provisions.**—The news of the outbreak of hostilities in Afghanistan, just received, may cause a sudden reaction, but up to time of writing the market was flat. Canada short cut mess pork was dull at \$16, and Canada lard was easy at 9½c. Western mess pork could be bought at \$15 75. Cheese advanced 1s. 6d. in Liverpool to-day to 59s. 6d.

DRUGS AND CHEMICALS.—Business on spot is much reduced, as is usual at this season of the year, buyers awaiting the opening of navigation. In the meantime the market in England is reported firm, owing to the restriction of output in nearly all lines; bleaching powder and soda ash are shortly expected to reach higher prices. Drugs are quiet and nominally unchanged. Late advices report another drop in quinine. Opium is flat. Gum Arabic is firm and may go higher within a brief period. Remittances do not show much change; renewals were not numerous. Bleaching Powder \$2 to \$2.25; soda bi-carb \$2.30 to \$2.50; sal soda \$1.12½ to \$1.20. See prices current. In dyestuffs there has been a quiet and steady trade at last week's values.

DRY GOODS.—Good Friday, with the accompanying fearful snow-storm, and Easter Monday following in the wake of a bleak and cheerless Saturday, tended to give a holiday character to a great part of the week under review. As if this was not sufficient to put a stopper on trade the city and country roads were in a frightful condition. So far this year there has been a marked absence of genial and what may be called "seasonable" weather, and in this department, as in boots and shoes, there has been no Spring trade, and retailers have done next to nothing. Country shop-keepers write about as follows:—"Weather very bad; roads blocked up and impassable; nothing doing either in getting country produce or selling goods: crops unsold and no money circulating: cannot pay." The wholesale people, under such circumstances, effect very little and the daily circumstances are moderate in volume. Travellers are in many instances still at home. The dreaded Fourth has passed without any apparent distress and the outlook for the near future is certainly brighter. A number of early European buyers have left town, and in the event of an Anglo-Russian war, higher prices may rule. So soon as the roads begin to dry up and country store-keepers break into their spring stocks, salesmen will again be despatched on a sorting trip.

FLOUR, GRAIN, ETC.—Flour was dull during the week but generally firmer. There was considerable excitement to-day over the outbreak of war between the Afghans and Russia and the market advanced 25c per bbl over this news, and the repetition of former reports of short crops in Kansas and the West. Owing to the rain and cold weather American crops are expected to suffer severely. Buyers are said to have offered 20c per bbl. advance on our prices, as quoted elsewhere, without result. Holders demand a rise of 25c, and would probably refuse to part with a large amount at that. Our quotations must be considered nominal and subject to to-day's advance, which is not very definite or clear in the absence of transactions. **Grain.**—Speculators aided

by the war excitement, advanced the price of wheat in Chicago to-day, 5c per bushel. May wheat sold up to 88½c, afterwards declining to 87 7-8c. June wheat reached 90c, and fell back to 90c. The local grain market closes firm with a better feeling and more inclination to do business. Holders are not offering wheat, and prices are nominal. Buyers and sellers are apart, as the latter want much better figures than quoted, and have until lately prevailed. Very few sales of grain have been made as yet for Spring shipment. There was some stir on the report that peas had advanced 5c per bushel. A large lot for May delivery, afloat, sold at 89c per bushel of 66 lbs., and bids have been made at 79c. Oats have sold at 37c per 32 lbs., deliverable here afloat in May. Other quotations nominal.

FREIGHTS.—Grain freights via Portland have been engaged to the end of the season, now terminating. Through rates of freight on grain from points west of Toronto to Liverpool via Portland are 27c to 31c. Freight from Montreal via Portland are quoted as follows:—Grain 6s per quarter. Flour 3s 6d per bbl, or 30s per ton in sacks. Ashes 30s for pots, and 37s 6d for pearls. Butter and cheese 35s. Hops 7d. Cattle 30s to 35s per head. Apples 3s 6d.

FURS.—Buyers are extremely wary and business in raw furs is consequently unsatisfactory. A private despatch from London yesterday said:—It is no use buying at any price, you will lose money. The following are city quotations, for prime skins:—Beaver per lb, fall \$2, winter \$2.50, spring \$3; bear, per skin, \$7 to \$10; bear cub, per skin, \$5 to \$7.50; fisher per skin, \$2 to \$5; fox, red, per skin, 80c to \$1; fox, cross, per skin, \$2 to \$3.50; lynx, per skin, \$1.75 to \$2.75; marten, per skin, 60c to 80c; mink, per skin, large dark, 50c; small 25c; muskrat, per skin, fall 5c, winter, 8c, spring, 12c; otter, per skin, \$6 to \$9; raccoon, 25c, 40c and 70c; skunk, per skin, 15c, 25c and 50c. Skins not prime 25 to 30 per cent. less.

GREEN FRUITS, MAPLE PRODUCTS, ETC.—There was a fairly active market. Valencia oranges are steadily held at \$7 per case. Lemons were reported firm by holders at \$3.50 to \$4 per box; 2,300 boxes Messinas and Paternos came in to-day. Apples \$2 to \$3 per bbl. Some extra fine Meleme figs were held for 10c; poorer quality could be got at 8c. Dates 5½c to 6c. Evaporated apples in boxes 8c; dried, 5c. Receipts of maple syrup and sugar were more liberal; new syrup in small-sized tins 80c to 90c, old 70c; new sugar 9c to 11c, old 7c to 8½c.

GROCERIES.—Business is quiet, and no material change has occurred in any line. Teas keep firm, and there is a heavy demand for low grades which cannot be got readily. Anything under 22c is scarce and wanted. There is a certain quantity of poor stuff here, but it is hardly quotable. Good values are said to be offered at 25c to 28c. Low-grade Young Hysons are very scarce, and the English market is clear of them. Purchases were made for New York and Philadelphia to mix with Japans. Japan basket-fired have been bought for mixing with Oolong, and this has created some scarcity for them too. A leading merchant said he did not look for a tea famine, even if Formosa was more effectually blockaded than it has yet been by the French. A certain proportion would, almost to certainty, find an outlet, and to make up the deficiency in the supply of the favorite China Oologings, the American people would have to draw more freely upon Japan. Fresh credits having been asked for, the chances are thought by parties in the trade to be favorable to a continuance of the war between France and China. A scarcity is reported in Toronto, and several consignments have been made from this city; 200 boxes were sold to go there yesterday. Sales are principally confined to Japans. Since Monday over

2,000 pkgs of teas have been sold in this market. Sugars are an eighth off this week. Local refiners have turned over quite a lot of stuff, and considerable was sold for the West. A leading refinery is reported to have placed 3,000 brls. Syrups and Molasses are very dull; quote Barb - does molasses at 31c to 32c, and Trinidad at 27c. Fruits quiet, with only a hand-to-mouth distribution. Spice.—Pepper is higher, here and in England. Prices are 17½c to 18½c for black and 26c to 27½c for white. Rice is firm and advancing in England. The mills here are out of A and B, and will not have any before the Spring arrivals. In other lines the demand is even more limited than in most of the above. The wholesale firms have nothing very encouraging to say about canned goods and the packers will be allowed to have their "fill" of them in future. It is to be feared that a truce cannot be patched up. Almonds are in poor demand at 10c to 14c; filberts move slowly at 6½c to 7½c; and Brazils, new, at 7½c to 8½c. Sago is quoted at 4½c to 5c; and Tapioca, pearl and flake at 5c to 6c.

HAY AND STRAW.—The bad roads caused receipts to be light, and prices advanced. Choice timothy has sold at \$12.50, \$12, and \$11.50 per 100 bundles. Good to choice may be quoted at \$11 to \$12 and medium to fair at \$9 to \$10. Straw is firmer at \$5 to \$6 per 100 bundles. Pressed hay in wholesale lots is quoted at \$13. for No. 1, and \$12 for No. 2, per ton. Straw about \$7. Good business and prices firm.

HIDES AND TALLOW.—The market for hides was active during Easter week at firm prices. During the past few days there was next to nothing done. Our quoted local prices are those paid to butchers by dealers for green hides; tanners are charged \$1 per 100 lbs. more for cured and inspected. A few sales of tallow are reported at 6½c to 7½c for rendered, and 3½ to 4½c for rough.

HORS.—A dull and inactive market is reported, and buyers claim to be quite indifferent. Some medium parcels are said to have been placed at 8c to 8½c, and quotations range from 6c to 11c. In New York new are quoted at 14c to 15c for best, and old at 8c to 13c. English advices state that although prices are low considerable business has transpired, and the outlook has improved. Prices on the continent are firmer all round.

IRON AND HARDWARE.—A few small lots of pig have sold at current prices, and considerable business has transpired in tin plates for future delivery. Sales of charcoal tin were put through here at \$4.40, and some offers at \$1.30 were refused. Bar iron is quiet and unchanged. Swedes \$4 to \$4.25. Steel tire is quoted at \$2.95 to \$3, and sheet zinc at \$4.50 to \$4.75. There are complaints among the hardware trade that although stocks are pretty well broken, some firms appear anxious to do business with no margin of profit whatever. It is stated as a positive fact that bar iron sold yesterday at east prices. In the interests of the trade paying prices should be adhered to, and standard lists strictly maintained. Since last week horse-shoes have declined in price and now can be bought at \$3.10 per keg of 100 lbs. To buyers of 100 kegs and over an allowance of 10c per keg was made. As rates of freight quoted by the Grand Trunk and Canadian Pacific will be reduced on the 13th inst. a good many shipments of goods already booked will be made, and local manufacturers are expecting their orders will come in more freely at the new rates. Nails are in fair demand, and manufacturers report that they are shipping freely for this time of year. A leading English metal firm writes:—We are inclined to think prices have touched bottom, as we know of several instances where makers refused good offers made below quotations, preferring to close their works before working at a loss.

LEATHER—A moderate number of orders have been filed, but leading houses report that trade is not nearly so brisk as it should be. The spring trade being late few sorting-up orders have come in for boots and shoes, and this affects the demand for leather. Trading is not by any means equal to the amount of stock coming forward. Late advices from Liverpool are as follows:—The market continues inactive, but the firmness of hides of all classes and the moderate stocks of almost all kinds of English tanned leather keep prices fully supported. In American leather there has been rather more enquiry for prime lots of middle-weight henlock sole as well as for light-weights, the latter especially being quite scarce; but in heavy leather there is no improvement, and only a limited business in waxed splits and other dressed stock.

LIVE STOCK—In consequence of the Easter holidays and the large purchases made by butchers last week the volume of business was small; prices were unchanged. The British markets were cabled firm, owing to light receipts from all sources, and no Canadian cattle were offering. The advance on former prices was full 1c per lb. Prime Canadians were nominal at 14c; fair to choice, 13½c; poor to medium 12½c, and inferior and bulls, 9½c to 11c. Dressed beef at Liverpool 4½d; mutton 5d. **Horses**.—The following sales were reported in this market. One black horse, 6 yrs., 1,100 lbs., at \$140; one pair bay horses, 6 yrs., 1,000 lbs. each, at \$250; one bay horse, 5 yrs., 1,100 lbs., at \$135; one pair 6 yrs., 2,800 lbs. at \$350; one pair 7 yrs., 2,700 lbs. at \$325; one brown horse, 8 yrs., 1,000 lbs., at \$125; one grey horse, 7 yrs., 1,000 lbs. at \$130; one pair bays, 6 yrs., 1,200 lbs., at \$350; and one chestnut horse, 6 yrs., 1,000 lbs., at \$200.

LOGS.—The yard deliveries have been fair, and building operations are expected to become more extensive as the season advances. The tone is healthy, as the impression prevails that any change will be in the direction of an increased distribution. Concessions on prices are more difficult to obtain, and they may be called firm. Advices from Ottawa are encouraging, and after the opening of navigation a large shipping trade should be done.

NAVAL STORES.—No change of any importance can be reported, and business is less than in former years. Forwarders are not spending much money in repairing and painting barges, and other craft, as there is unusual uncertainty about the season's business, owing to the competition of rail ways, etc. We quote:—coal tar \$3 to \$3.50; pine pitch, \$2.75; pine tar, \$3.50; resin, common, \$2.75 to \$3 per bbl; Spirits of turpentine in bbls. 48c to 50c; oakum 7c to 8c.

Oils.—Cod oil is firm, and there is more enquiry. Sales of Newfoundland at 58c and Halifax at 52½c. Steam-refined pale seal is quiet at 64c to 65c. Holders are awaiting the results of the fishery now in progress; recent reports are unfavorable. Petroleum quiet and unchanged.

SEEDS.—There is a good demand. Clover sells at 10½c to 16½c per lb.; alsike at 12c to 13½c; and timothy at \$2 to \$2.25 per bushel. Clover at this date last year sold at 12c to 12½c, and timothy at \$1.85 to \$2.

WOOL.—Foreign has sold in small lots at steady prices. Business is generally quiet with a firm tone to it, as manufacturers have been buying from hand-to-mouth for some time, and stocks are not large. Advices from the auctions going on in London report the market firm. Some large sales of domestic are pending.

**JOSEPH E. SEAGRAM,
DISTILLER,
WATERLOO, ONTARIO.**

Alcohol, 65 O.P.
Pure Spirits, 65 O.P.
Pure Spirits, 50 O.P.
Pure Spirits, 25 U.P.

Old Rye, Malt and Family Proof Whiskies
Sole manufacturer of the celebrated
**WHITE WHEAT & "OLD TIMES"
WHISKEY.**

TORONTO WHOLESALE MARKETS.

(Revised by Telegraph.)

TORONTO, April 9, 1885.

Within the week under review we have had two bank holidays, and the amount of business was naturally curtailed. There are few special features to chronicle concerning the wholesale trade this week. The demands of buyers are restricted, and business is carried on with a good deal of caution. Stocks are plenty large enough, and prices generally rule low. Payments are only fairly satisfactory, there being a good many renewals. For all this, however, the general feeling is one of confidence, and better times anticipated. The money market rules quiet and rates unchanged; A 1 commercial paper is discounted at 6½ per cent, and the general run at 7c to 7½c. Call loans on stocks are from 5½ to 6½ per cent, and on debentures 5. Sterling Exchange continues firm; 60-day bills are quoted at 109½ to 105 5-8 between banks and demand bills at 109 7-8 to 110 between banks. The Stock Market has been quiet and unsettled for bank shares. On Wednesday they were a little firmer. There have been sales of Montreal at 192 to 192½, Toronto at 178½ to 179½, Merchants at 110½ to 111, Commerce at 119 to 119½, Ontario at 108 seller sixty-days, Federal at 46, Northwest Land Co. at 34½ and 34¾, Consumers Gas at 150, and Western Assurance at 83. Following are prices bid to-day compared with those of last Thursday:

Banks.	Bid Apr. 9	Bid Apr. 2	Loan Cos.	Bid Apr. 9	Bid Apr. 2
Montreal.	193	192½	Can. Per.....	163	163
Toronto..	179½	180	Freehold.....	158	158
Ontario..	108½	107	Western Can...	158	158
Merchants	111½	111	Bldg. & Loan	107	107
Commerce	120½	118½	Farmers' Loan	111	111
Dominion	188½	188	Land. & Credit	137	137
Hamilton	120	119	Nat'l. Credit.....	106	106
Standard	111½	111	National Inv.....	124½	124½
Federal...	45½	45	Ontario Loan...	124½	124½
Imperial...	122½	122	Hamilton Prov...	120	120
Molson's...	.....	.....	Imperial Sav.....	.....	.....

BUTTER.—The trade in this product is still very limited. Receipts are fair, but they are chiefly of inferior quality, for which there is little sale. Choice tub lots are in moderate demand and firm at 18c. Large rolls offer freely, and are selling at 9c to 15c, the latter price being for the best. There is no shipping. Eggs are not coming in as freely as they ought at this season of the year, and they are a trifle

higher than at this time last week; case lots rule at 16c to 17c a dozen. Cheese unchanged, with a small business; choice is quoted at 12c to 12½c, and medium at 11c to 11½c.

COAL AND WOOD.—Coal is in less demand, and prices unchanged. All kinds of hard sell at \$6 a ton delivered, and the best soft at the same price. Wood sells at \$5 a cord for the best and \$4 for prime.

COAL OIL.—Business is fair, and prices steady. Sales of barrel lots of Canadian refined are made at 17½c per gallon, and five to ten barrel lots at 17c. Carbon safety 19c, Crude in Petroleum firm at 84c, and refined, 15½c per gallon for car lots. American oils unchanged at 23½c for prime and 27c for water white.

DRUGS.—The demand shows some improvement, but business is still reported quiet. Opium is lower at \$1.20, and glycerine unchanged at 26c. Quinine steady, at \$1.15 to \$1.20; Morphine, \$2.40 to \$2.50; Bicarbonate of Potash, 18c; Potass Iodide, \$3.90 to \$4.00; Potass Bromide, 48c to 50c per lb.; Cream of Tartar, 35c to 40c; Linseed Oil, 60c to 62c for raw, and 63c to 65c for boiled; Cod Liver Oil \$1.75; Norwegian \$3; Oil of Peppermint higher, at \$5.75 to \$6.

FLOUR AND GRAIN.—Flour.—There has been more demand within the past few days, and prices are firmer. Holders are not anxious to sell, although stocks are said to be large. Superior extra sold at \$3.80 for inspected brand, with the majority of holders asking \$3.85. Extras are firmer also, but no movement reported; they are quoted at \$3.65. Spring extras are worth about \$3.55. The stock of flour in store here is 4375 barrels, as compared with 4,625 last week, and 2,635 at the corresponding period of last year. Flour higher at \$3.90 for superiors. Wheat.—is also in better demand, and a trifle higher. Dealers generally expect a further improvement, and show little disposition to sell. Stocks are about the same as last week, and are liberal. No. 2 fall sold at 85c, and No. 1 spring is worth 84c to 85c, No. 3 fall is quoted at 82c, and No. 2 spring at the same price. The stock in store is 344,404 bushels, as compared with 197,677 bushels at the corresponding period of last year and 518,116 bushels at the same period of 1883. Market closed steady. Wheat is held higher and quotes at 86c to 87c for No. 1 spring and No. 1 fall, and 85c for No. 3 fall. Barley quiet and unchanged in price; No. 1 is quoted at 73c, No. 2 at 65c to 66c, No. 3 extra at 62c, and No. 3 sold yesterday at 59c on track. The stock in store is 106,189 bushels as compared with 129,132 bushels last week and 133,258 bushels the corresponding period of last year. Oats quiet and firm, with sales at 37c and 37½c on track. Stock in store 7,015 bushels, as compared with 6,315 bushels last week, and none at the corresponding period of last year. Peas are in moderate demand and firm, with sales at 61c and 62c. The stock in store is 25,533 bushels, as compared with 26,433 bushels last week, and 49,706 bushels at the corresponding period of last year. Rye in moderate demand and firm at 62c. The stock in store is 3,064 bushels, the same as last week. Corn is firmer, with sales of Canadian at 52c. Bran scarce and firm, with a sale yesterday at \$16. Oatmeal is firm; car lots are quoted at \$4.20 to \$4.25 and small lots at \$4.50 to \$4.60.

GROCERIES.—There is no material change to note in the condition of trade. Orders are for small lots, and somewhat backward, owing to bad state of roads in country. Prices continue steady at last week's quotations.

HARDWARE.—There is a fair trade doing, and prices remain steady. The outlook for a large spring movement seems good. Stocks are large and well assorted. Builders' hardware are in fair demand. Nails

are selling well at unchanged prices, 10 to 60 dy sell at \$2.65, 3 dy. to 9 dy at \$2.90, and 3 dy at \$3.65. Ingot copper is unchanged at 15c to 16c. Tin plates are dull and steady; I. C. coke sells at \$4.30 to \$4.40, I. C. charcoal at \$4.65 to \$4.85, and I. X. at \$6.15 to \$6.25. Pig iron is nominal, at \$18 to \$19.

HIDES, SKINS, ETC.—Hides are quiet and prices unchanged. Dealers continue to pay 9c for No. 1 steers, 8½c for No. 1 cows, and 7½c for No. 2. Small lots of cured sell at 8½c to 8 5/8c for cows and 9c to 9 1/8c for cured. *Calfskins* unchanged; green are quoted at 11c to 13c, and cured sell at 12c to 14c. *Sheepskins* in fair demand and firm at \$1.10 to \$1.35; country lots sell at 80c to \$1. *Tallow* is steady, with sales of rendered at 6½c; dealers pay 6½c to 6½c for rendered and 3½c for rough.

LEATHER.—Trade is reported quiet, but prices continue firm at unchanged prices. Some descriptions are said to be scarce. Payments only moderately satisfactory.

LIVE STOCK.—The demand for cattle has been fair and prices firm. Export steers were worth 4½c per lb. for the best, and choice butchers sold at 4½c. Medium to good butchers rule at 3½c to 3½c per lb., and inferior at 2½c to 3c. *Sheep and lambs* sell at 4c to 5c per lb. and hogs at 4½c.

PROVISIONS, ETC.—Trade continues unsatisfactory. There is but a limited demand, and no sale of round lots reported. Car lots of long clear *Bacon* are quoted at 80c, and Cumberland cut 7½c, small lots sell at 8½c and 7½c respectively. Rolls are quoted at 10½c to 10½c. *Hams* quiet and steady; and smoked are quoted at 11c to 11½c, and sweet-pickled 10c to 10½c. *Lard* quiet and steady; round lots are quoted at 9½c in tierces, and tubs and pails at 10c to 10½c. Mess pork sold at \$15.50 yesterday. *Hops* dull, with a few small sales at 10c to 12c. *Beans* dull at 75c to \$1 a bushel in lots, and \$1.10 for small quantities of hand-picked.

SEEDS.—Clover is scarce and firm, with a moderate jobbing demand. Red sells at \$9.75 to \$10 a cental. Alsike is still quoted at \$7.50 to \$15 a cental, according to quality. Timothy steady; small lots sell at \$4 to \$1.25 a cental.

WOOL.—Trade is quiet and featureless. There is a moderate demand for small lots of coarse wools. Very little fleece is offering:—Selections bring 18c, and ordinary 15c to 16c. The demand from factories is fair, and prices steady at 21c to 22c for supers and 25c to 26c for extras.

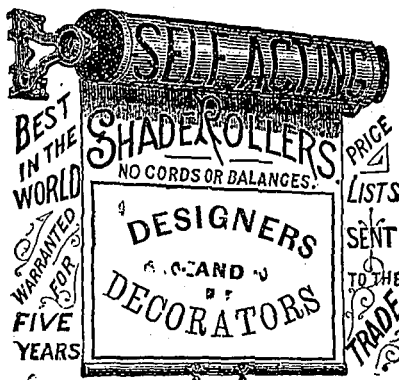
SPECIAL NOTICES.

An extensive and well-equipped establishment well worthy a visit, is that of the Massey Manufacturing Company of Toronto, Mr. H. A. Massey, President. The Company's offices and departments, for neatness and system, have, it is claimed, few, if any, equals in the Dominion. The names of visitors are entered in a register on the hotel principle, and their wants are promptly supplied. About 1000 persons are said to be employed. The business was started at Newcastle in 1847.

The enterprising house of Frank Robertson & Co., importers of Berlin wools and fancy goods, 10 Colborne street, Toronto, shows a full and complete assortment of Berlin Wools in all varieties, English, Andalusian, Shetland and other wools, Embroidery, Silks, Chenille, Silk Arasene, for Art Embroidery, Filoselles, Silk Plushes, etc., etc. In materials for art needle work the house claims to stand unrivalled. The English establishment is at 35 Milk street, Cheapside.

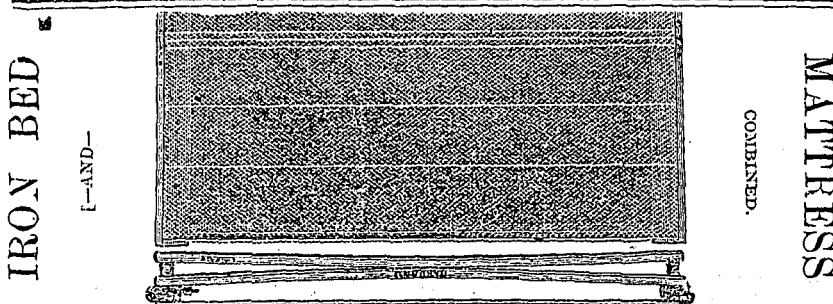
The inventive genius of thousands has been directed to the improvement of the Electric

TORONTO WINDOW SHADE CO.,
M. J. OTTMAN, Manager.



MANUFACTURERS OF AND DEALERS IN
Plain and Decorated Oil-Finish
Cloth Shades
AND
Spring Rollers for
Public Buildings,
Dwellings,
Railway Cars, etc.

417 QUEEN STREET WEST, TORONTO, ONT.



R. THORNE & CO.,

Manufacturers of WOVEN WIRE MATTRESSES, SPIRAL SPRING MATTRESSES.

79 Richmond St. West, - - - - - TORONTO.

Light system, and wonderful developments have been the result. The Ball system of Electric arc and incandescent lighting, manufactured by the Ball Electric Light Company of Toronto, possesses peculiar merits, and the company deserves to succeed. Mr. Johnstone, general manager of the Toronto Bridge Co., is President, and a brother of his is managing director. Under such auspices success is almost guaranteed.

Corporations, steam-bent owners and others, should pay attention to the announcement made by Mr. John Perkins, proprietor of the Toronto Engine and Boiler works. Mr. Perkins undertakes to manufacture high-speed engines for all purposes, especially adapted for Electric light for steam-bent and street lighting. They are said to be taking the lead throughout Canada, and are running in Montreal, Toronto, Quebec, St. John, N.B., Halifax, N.S., and elsewhere. The following are also on hand:—Marine engines, cylinders from 15x15 to 8 x 10; Uprights from 3 to 12 h. p. and Stationary from 15 to 50 h. p.; also Water-works supplies, hydrants, valves, pumps, etc.

William Polson & Co., Engine and Boiler makers and Machinery Brokers, 81 Esplanade street East, Toronto, have established a high reputation for thoroughness of workmanship. The firm devote their energies to the manufacture of Boilers and Engines of all kinds, making the manufacture of Steam Yacht Machinery a specialty. In addition to the above the house also deals in Iron Tools, Wood Working Machinery, Saw and Shingle Mill Machinery, Shafting, Pulleys, &c. Messrs. Wm., F. B. and Joseph Polson are practical mechanics, exercising their close personal supervision over all details of the factory. This firm has just purchased the Gearing

Properly, valued at \$30,000, and purposes establishing its works there.

THE NEW CLOSETS.—From a sanitary point of view earth closets are generally said to be preferable to water closets, which are very liable to get out of repair; they get frozen up in winter, and when a thaw takes place, pipes frequently burst and flood the house. As the Dry Earth system is in its infancy in Canada, few people are fully acquainted with its many advantages. The use of dry earth or ashes as an absorbent or deodorant, is no new discovery. Although little known in this country, they have been in extensive use in England and other countries for the past 15 years. "Heaps" invention is with good reason claimed to be the best, as the patentees have been awarded 13 prize medals in Great Britain, Holland and other countries. The apparatus is suited to the cottage, villa or mansion and is arranged in much the same style as the ordinary water closet. Prices are \$12.50 to \$40 and estimates are furnished for fitting up public buildings, hotels and large institutions.

Parties desirous of becoming acquainted with this important subject should address Heaps Dry Earth and Ashes Closet Co., Toronto, for illustrated catalogue.

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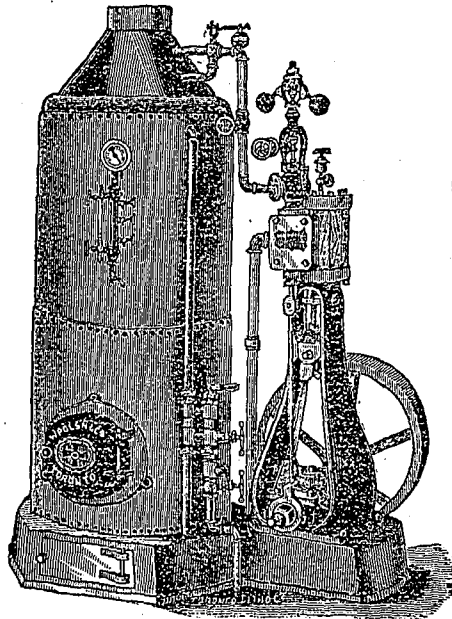
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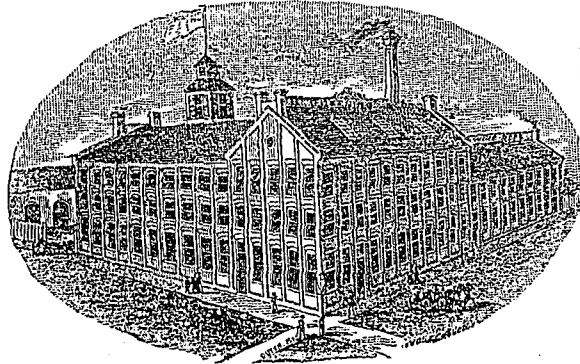
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THE SUPERIORITY OF CANADIAN CHEESE.—The *Utica Herald* recently gave prominence to the fact that American factories received a less price in Europe during last season than the Canadian factorymen. This has drawn a communication from one in the trade in London, Eng., who proceeds to lecture American cheese producers as follows:—

For the past four years the seasons here have opened with bare boards, and we have been ready to receive your April, May and first half of June make as early as you could get it ready for the market; but by the time we have received so much the keen edge is off the demand, and the remainder of the make is not used for some time after it has arrived here. Your factorymen, however, have not altered their *mouss operandi*, but all through the last half of June, July and August, they continue to force the cure of their cheese as if it was all wanted at once. The tenderness of the cure is such that it is about as risky to handle as fresh butter, and often hot weather transit or a

bad voyage completely spoils it, and it deteriorates most rapidly on landing. Now, the Canadian cheese are not made to mature so rapidly, and can stand the transit and time far better than the States, consequently the sale has not to be forced; they can be held with confidence, and will be better for holding. So a buyer who wishes to speculate takes the latter. At the present time, Canadian July cheese will sell here at 56s. to 60s., while States' cheese of the same month, including all the great combinations, are offering without result at 30s. to 44s, although costing 10s. to 20s. per lot more than these prices. Buyers here are now afraid of venturing on summer States' goods, because of the heavy losses that are sure to ensue if they do not happen to sell on arrival. If your factorymen wish to regain the confidence of our buyers they should take this advice: Make their cheese to mature fast up to the middle of June, after that let them make them to mature slowly, so that they make a cheese that will keep if necessary, and they will find once again that they are quite able to hold their own with their Canadian rivals.

THE MASSEY MANUFACTURING CO.,
TORONTO, ONT.**Harvesting Machinery.**

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For the voice unequalled.

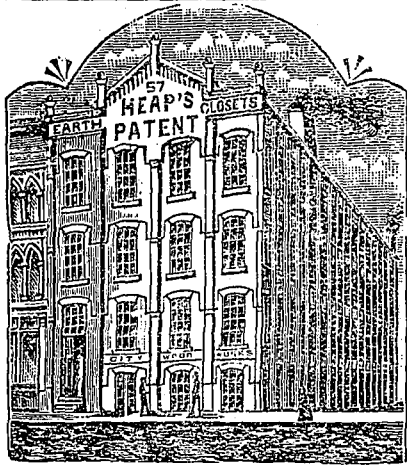
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only complete foundry in Canada. Fine book, cut,
job work a specialty. Estimates furnished. All
work guaranteed.

On 1st July three important changes will go into effect in the postal rates of the United States. The postage on letters will be two cents an ounce instead of two cents a half ounce as at present; newspapers sent to regular subscribers will be reduced one-half; and all cities of more than 4000 inhabitants will establish a special ten-cent stamp service by which letters can be hastened to their destination. The ten-cent-stamp project is an experiment, and its wisdom is still to be tested. Provision is made for establishing this service on a separate basis from the regular delivery, and specification is made that it shall not be permitted to interfere in any way with the latter. There is no apparent reason why it should interfere. The argument that if more prompt delivery can be secured for ten cents than for two, it follows that the present system is very defective, does not bear examination. A special messenger with ten or a dozen letters can, of course, make better time than a regular delivery agent with a bagful of letters and papers.



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 Dry Earth or Ashes Closets
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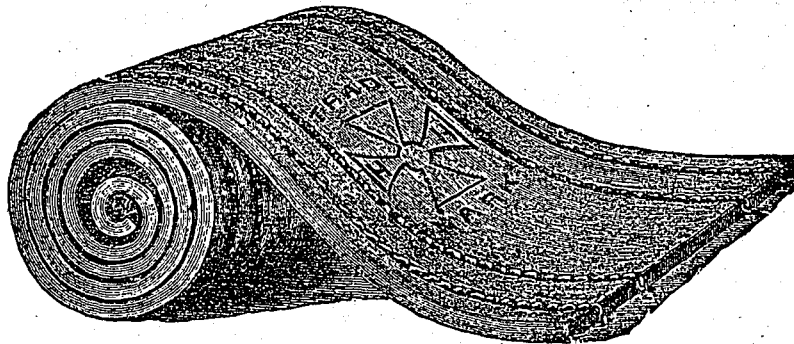
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NAME.	Par Value	Capital Subscribed.	Capital paid-up.	Rest.	Div. Jan 6 Ms.	Per Cent Prices April 9.	Cash Value per Sh.
British North America	\$ 243½	\$ 4,866,666	\$ 4,866,666	981,129	3	114	277 40
Can. Bank of Commerce	100	6,000,000	6,000,000	2,000,000	4	120½ 119	60 37½
Central Bank	100	1,000,000	255,000	745,000	4	125	60 00
Commercial Bk of Windsor	40	500,000	260,000	240,000	5	188 188	93 00
Dominion Bank	50	1,500,000	1,500,000	930,000	4	60 57½	25 00
Du Peuple	50	1,600,000	1,600,000	240,000	2½	107 110	53 50
Eastern Townships	50	1,500,000	1,446,142	375,000	3	84	57 50
Exchange Bank, Yarmouth	70	280,000	245,715	80,000	4	45 40½	45 00
Halifax Banking Co.	100	2,966,800	2,952,680	1,500,000	3	102½	20 50
Hamilton	20	500,000	500,000	50,000	3	114	114 00
Hamilton Bank, Yarmouth	100	1,000,000	984,770	250,000	3	65	65 00
Hochelaga	100	705,970	710,100	50,000	3	133½ 134½	138 50
Imperial Bank of Can.	100	1,500,000	1,500,000	680,000	4	56 64	12 75
Jacques Cartier	25	500,000	500,000	140,000	3½	110	110 75
London	100	1,000,000	185,000	50,000	3	111½ 112	114 00
Maritime	100	321,900	321,900	40,000	2	103	92 70
Merchants' Bank of Can.	100	5,700,000	5,700,000	1,250,000	3	112 114	58 00
Merchants' Bk of Halifax	90	1,000,000	1,000,000	180,000	4	192½ 194	389 50
Molson Bank	50	2,000,000	2,000,000	600,000	4	60	31 00
Montreal	200	12,000,000	12,000,000	6,000,000	5	131	121 50
Nationale	50	2,000,000	2,000,000	30,000	4	134½	154 50
New Brunswick	100	1,000,000	1,000,000	300,000	3	108½ 110	108 50
Nova Scotia	100	1,114,300	1,114,300	470,000	3	98	19 00
Ontario Bank	100	1,500,000	1,500,000	425,000	3½	90	45 00
Ottawa	100	1,000,000	999,580	110,000	3	95	95 00
People's of Halifax	20	600,000	600,000	70,000	2	100	100 00
People's Bank of N.B.	50	500,000	150,000	70,000	3	90	45 00
Pictou Bank	50	2,500,000	2,495,000	200,000	3	95	95 00
Quebec Bank	100	2,500,000	2,500,000	325,000	3	109 110	64 50
St. Stephen's Bank	100	300,000	200,000	185,000	3	179½ 180	170 50
Standard	50	83,700	733,005	155,000	3	103	55 50
Toronto	100	2,000,000	2,000,000	1,100,000	4	60	60 00
Union Bank, (Halifax)	50	1,000,000	500,000	80,000	3	76	75 00
Union Bank of L. C.	100	2,000,000	2,000,000	80,000	3	122½	122 50
Ville Marie	100	500,000	464,300	20,000	3	118½	59 25
Yarmouth	100	400,000	263,230	20,000	3	108	84 25
Agrie. Sav. and Loan Co.	50	600,000	578,313	67,000	4	104	104 00
Brant. Loan and Sav. Co.	50	130,000	121,000	6,000	3	107½	26 87½
Brit. Can. Loan and Inv. Co.	100	1,350,000	267,066	27,000	3	30	30 00
Brit. Mortg. Loan Co.	100	450,000	181,313	127,000	3	123	61 50
Building and Loan Assoc.	25	750,000	750,000	85,000	3	210½	105 12½
Canada Cotton Co.	100	750,000	697,900	125,000	6	120	60 00
Canada Landed Credit Co.	50	1,500,000	663,990	1,100,000	4	118½	58 75
Can. Perm. Loan and Sav.	50	3,000,000	2,200,000	1,100,000	4	106	28 47½
Can. Sav. and Loan Co.	50	700,000	650,410	120,000	4	110	55 00
Dominion Sav. and Inv. Co.	50	1,000,000	868,840	149,000	4	163	163 00
Dominion Telegraph Co.	50	1,000,000	1,000,000	110,000	3	120	120 00
Dundas Cotton Co.	100	500,000	500,000	40,000	3	65½ 98	65 00
Farmer's Loan and Sav. Co.	50	1,057,250	611,430	75,857	4	158	163 00
Freshold Loan and Sav. Co.	100	1,050,400	690,020	261,500	4	120	120 00
Hamilton Prov. and Loan	100	1,500,000	1,100,000	110,000	3	111	111 00
Home Sav. and Loan Co.	100	1,000,000	100,000	32,000	4	117½ 118½	47 00
Hudson Cotton Co.	100	2,000,000	850,000	85,000	4	176½ 177	70 70
Huron & Erie Loan Soc.	50	1,000,000	1,008,150	320,000	5	119½ 120½	59 25
Huron & Lambton Loan Co.	50	350,000	230,090	32,000	4	75	75 00
Imperial Loan and Inv. Co.	100	629,850	621,704	85,000	3	80	35 00
Landed Banking and Loan	50	700,000	310,977	20,000	3	137 140½	68 50
Land. & Can. Loan and Ag.	50	4,000,000	560,900	260,000	5	116 118	58 00
London Loan Co.	50	650,700	464,519	45,000	4	113	113 00
London and Ont. Inv. Co.	100	2,400,000	400,000	50,000	3	110	110 00
Manitoba Inv. Assoc.	100	30,000	100,000	3,000	4	117½ 118½	47 00
Manitoba Loan	40	2,000,000	2,000,000	1,876,752	6	176½ 177	70 70
Montreal Telegraph Co.	50	600,000	600,000	60,000	4	119½ 120½	59 25
Montreal City Gas Co.	40	2,000,000	1,876,752	1,876,752	6	75	75 00
Montreal City Pass. Ry. Co.	50	600,000	600,000	0	0	70	35 00
Montreal Cotton Co.	100	794,000	794,000	0	0	57	25 00
Montreal Building Assoc.	50	300,000	300,000	0	0	107	107 00
Montreal Loan and Mortg.	50	1,000,000	832,312	108,000	3	28	28 00
National Investment Co.	100	1,400,000	380,000	20,000	3	124	62 25
N. S. Sugar Refinery	100	350,000	350,000	0	2½	104½ 105	62 25
Ont. Indus. Loan and Inv.	50	308,000	81,735	20,000	4	75	37 50
Ont. Inv. Assoc.	50	2,550,000	634,715.71	500,000	4	54½ 54½	34 00
Ont. Loan and Deb. Co.	50	2,000,000	230,000	285,000	4	126	63 00
People's Loan and Deb. Co.	50	500,000	487,048	42,000	3	98 x d	98 00
Real Est. Loan and Deb. Co.	50	500,000	346,213	24,000	4	131 x d	67 00
Richelieu and Ont. Nav. Co.	100	1,619,000	1,619,000	160,000	4	185	94 00
Royal Loan and Sav. Co.	50	400,000	299,000	0	0		
Starr Mfg Co., Halifax	100	200,000	200,000	0	0		
St Paul, M & M. R'y.	100	0	0	0	0		
Toronto City Gas Co.	50	800,000	800,000	0	0		
Union Loan and Sav. Co.	50	600,000	575,000	160,000	4		
Western Can. Loan and Sav.	50	2,000,000	1,200,000	0	0		

A. RAMSAY. ALEX. MANSON.
A. RAMSAY & SON,
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Paints, Oils, Colors
And Artists' Materials,
English and Belgian Sheet and Polished
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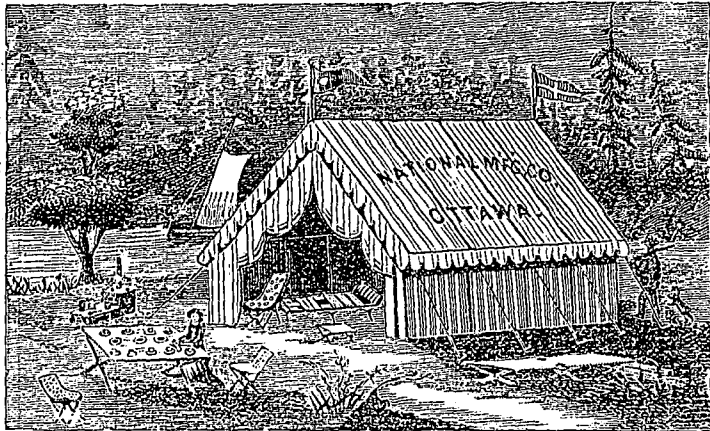
TELLIER, ROTHWELL & CO.,
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THE NATIONAL MANUFACTURING COMPANY

160 SPARKS STREET, - - - OTTAWA, ONT.

ALSO AT TORONTO, ONT.

Still Retains the Lead.



Still Retains the Lead.

Have been awarded every Medal offered at the Exhibitions in Canada for our Line of Goods, notwithstanding the misleading advertisement of unscrupulous firms claiming awards, medals, &c., which they have never received. See letter from H. J. HILL, Esq., Secretary Toronto Industrial Exhibition Association, below. This year at Toronto, Montreal and Ottawa Exhibitions, we have been awarded

10—MEDALS—10

For Tents, Marquees and Camp Furniture.

(The following will show that we have received every prize awarded any company in this kind of articles.)

OFFICE OF THE INDUSTRIAL EXHIBITION ASSOCIATION, TORONTO, MARCH 10, 1884.

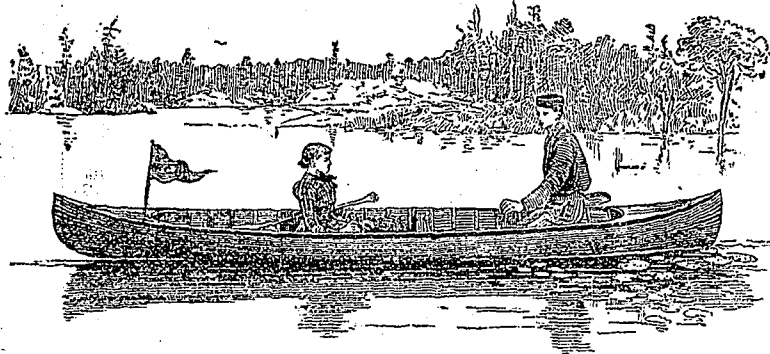
The National Manufacturing Company Ottawa:

GENTLEMEN.—In reply to your inquiry, I beg to say that the highest awards made at the Industrial Exhibition for the years 1881, 1882, and 1883, for Tents, Marquees and Flags, were to your Company, being a Silver Medal for each year. Last year, 1883, was the first in which a medal was specially offered for Camp Furniture and Equipages, and it was awarded to the National Manufacturing Co., of Ottawa.

I am, your's respectfully, H. J. HILL, Manager and Secretary.

ONTARIO CANOE CO.

(LIMITED) OF PETERBOROUGH.



Manufacturers of Pleasure, Fishing and Hunting Canoes,

Patent Cedar Rib, Longitudinal Rib, Basswood, Folding, Decked and Sailing Canoes, Paddles, Oars, Sails and all Canoe Fittings. Gold Medal, London Eng., Fisheries Exhibition, 1883; Silver Medal, Montreal, 1884. J. Z. ROGERS, President. Send 3c. stamp for Catalogue.

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Their extensive Collieries at Spring Hill, N.S., and the Railway from Spring Hill Junction (on the Intercolonial Railway) to the Collieries at Spring Hill.

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Their Collieries at Spring Hill and the Railway from Spring Hill to Parrsboro on the Bay of Fundy. The Company is now prepared to make contracts to deliver at any season of the year their fresh mined Spring Hill Coal, superior for locomotive and steam purposes, at any Station of I.C.R., G.T.R., and connections.

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506	Wing and Wine, by J. Fenimore Cooper.....	20c.
507	The Two Wives, by T. S. Arthur.....	15c.
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516	Queen of the Air, by Ruskin.....	10c.

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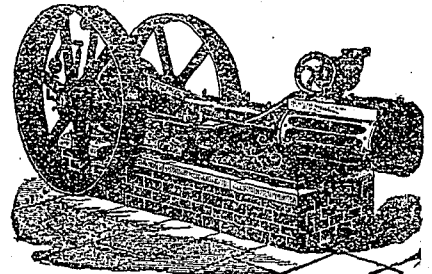
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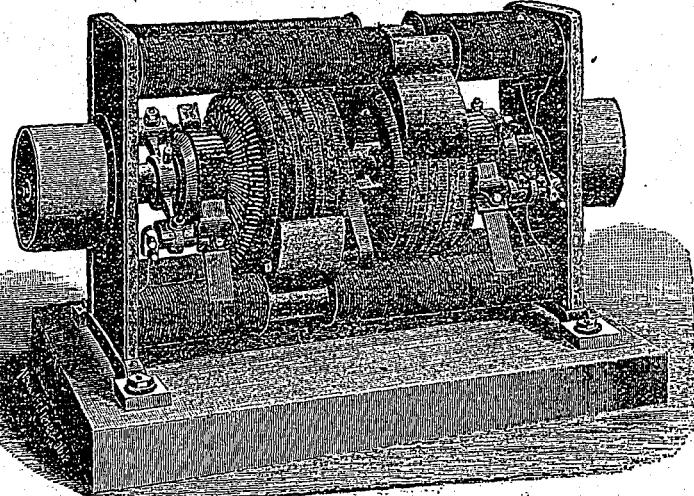
Glazed, Brush, Satin and Wax Calf; Glazed, Pebble and Dongola Goat, and Brush Kid. All colors in Calf Goat, Sheep and Skivers, for Shoe Manufacturers, Bookbinders, Trunk, Bag, and Pocketbook Manufacturers, Hatters, Upholsterers, &c.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY APRIL 9, 1885.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Boots and Shoes.							
Men's Thick Boots Wax	2 15 3 00	Am. Ref.	0 33 0 35	Gunpd. Finest	1 lb 0 57 0 85	Sago	per lb 0 04 0 05
" Split	1 50 2 25	Gum Arabic, per lb.	0 30 0 60	" Fine to good	0 25 0 33	Tapioca, Pearl	0 05 0 06
" Kip Boots	2 50 3 25	" Traj.	0 45 0 90	" Fine to finest	0 37 0 58	" Flake	0 05 0 06
" Calf Boots, pegged	2 80 4 75	Coppers per 100 lbs.	0 95 1 00	" Fine to finest, com. to gd.	0 12 0 18	Gelatine, Favorite,	(Poliwka's) 1 lb can.
" Kip Brogans	1 20 1 40	Blue Vitriol	3 05 0 06	Oolong	0 45 0 6	Do do do 1 qt pk	1 00 0 00
" Split do	0 75 1 10	Potash Bichromate	0 09 0 10	Coulog common	0 16 0 20	Do do do 2 1/2 gals.	1 80 0 00
" Split Congress	1 30 1 50	Strychnine	1 75 0 00	" fine to good	0 23 0 30	Do (Cox's) 4's	1 10 1 12
" Buff	1 50 2 00	Brom. Potass.	0 50 0 55	" fine to finest.	0 36 0 65	Do do 6's	1 60 1 63
" Buff & Pebbled Bals.	1 50 3 00	FISH.		Souchong common	0 16 0 20	Hardware.	
" Split	1 00 1 40	Labrador Herrings, No. 1	5 20 0 07	" med. to good	0 25 0 30	Tin: Bloux, L & F per lb.	0 19 0 00
Wom's Pebbled & Buff Bals	1 00 1 50	" No. 2	4 25 4 50	Fine to choice	0 35 0 66	do Straits	0 19 0 19
" Split Bals	0 80 1 10	Cape Breton Herrings	5 00 5 50	Offees, green Mocha per lb.	0 26 0 27	Strip	0 21 0 22
" Frunella do	0 57 1 25	Mackerel No. 1	0 00 0 00	Java	0 18 0 22	Copper: Ingot	0 13 0 15
" Inferior do	0 10 0 60	Green Cod No. 1	3 25 4 50	Maracabo	0 11 0 11	Sheet	0 19 0 24
" Cong. do	0 60 1 25	Ordinary No. 2	2 50 0 00	Cape	0 12 0 14	Cut Nails, Net Cash:	
" Buskins do	0 60 1 00	Jery	3 00 4 50	Jamaica	0 11 0 14	Hot Cut Am. or Can. Pat'n	
Misses' Pebbled & Buff Bals	0 85 1 35	N. Shore Salmon	11 00 11 50	Rio	0 11 0 14	3 in. and above "	2 40 0 00
" Split Bals	0 75 0 90	Brit. Col.	12 00 12 50	Singapore & Ceylon	0 17 0 24	2 1/2 & 2 3/4 ins. "	2 00 0 00
" Frunella do	0 60 0 70	Oysters	0 00 0 00	Chictory	0 11 0 12 1/2	1 1/2 & 1 3/4 ins. Am.	2 90 0 00
" Cong. do	0 60 0 70	Flour.		Sugars, (Caks. & Brls.)		1 1/2 & 1 3/4 ins. "	2 00 0 00
Children's Pebbled & Buff Bals	0 60 1 10	Patents	4 20 4 75	Porto Rico	0 00 0 60	1 1/2 & 1 3/4 ins. Cold Cut, Can.	2 90 0 00
" Split Bals	0 50 0 60	Superior Extra	4 10 4 15	Jamaica	0 00 0 60	3 in. and up "	3 40 0 00
" Frunella do	0 50 0 70	Extra Extra	4 00 4 05	Barbados	0 00 0 00	Casing, Box, Shook:	
Infants' Cacks, doz.	3 50 6 00	Strong Bakrs.	4 00 4 00	Yellow Refined	0 03 0 03 1/2	1 1/2 in. p100 lb. keg.	4 40 0 00
Dairy Produce		Do American	4 50 5 00	Paris Lump	0 07 0 07 1/2	1 1/2 in. to 1 3/4 "	3 65 0 00
Creamery, fine to choice	0 18 0 21	Fancy	3 75 3 80	Granulated	0 06 0 06 1/2	2 in. to 2 1/2 "	3 40 0 00
Townships, choice	0 17 0 20	Spring Extra	3 0 3 75	Syrups—Extra per lb.	0 03 0 04	2 1/2 in. to 2 3/4 "	3 15 0 00
Do fair to good	0 14 0 16	Superline	3 45 3 55	Good	0 03 0 03 1/2	3 in. to 4 1/2 p. 100 lb. keg.	3 15 0 00
Brookville, choice	0 10 0 15	Fine	3 20 3 30	Fair	0 01 0 02 1/2	2 in. and up "	2 00 0 00
Do fair to good	0 00 0 00	Middlings	3 05 3 15	Molasses (Barbados) in g.	0 20 0 27	Cut Spikes, all sizes	2 65 0 00
Horriburg, choice	0 15 0 20	Pollards	2 95 3 00	Trinidad	0 00 0 00	Finishing Nails:	
Do fair to good	0 13 0 14	Ont. Bags	1 70 2 00	Fruit Loose Muscatel, new	2 90 3 00	1 in. to 1 1/2 in. p. 100 lb. kg	5 15 4 50
Western Dairy	0 08 0 13	City Bag	2 25 2 30	Sultanas	0 06 0 07	1 1/2 in. to 2 in. "	4 15 3 80
Do fair to good	0 00 0 00	Oatmeal bris	4 5 5 00	Seedless	0 00 0 00	2 in. and up "	3 30 0 00
Cheese, choice	0 10 0 11 1/2	Cornmeal yellow	2 85 3 00	Valentia, choicest, per lb.	0 08 0 08 1/2	Tobacco Box Nails:	
Fair to Good	0 9 0 10	Bran, per ton	20 00 0 00	" rain damaged	0 06 0 07	1 1/2 in. & 1 1/2 in. p. 100 lb kg	4 85 3 50
Drugs & Chemicals.		Shorts do	20 00 0 00	" old	0 05 0 05 1/2	1 1/2 " 2 " "	3 8 3 15
Alces Cape	0 16 0 18	Grain.		Prunes	0 04 0 04 1/2	2 " 3 " "	3 06 2 95
Alum	1 80 1 00	Canada, No. 2	0 94 0 95	Figs C. Mats	0 04 0 08	Cinch and Heavy Cinch:	8 20 6 20
Borax xtls	0 12 0 14	White Winter	0 92 0 93	H. S. Almonds bxs	0 10 0 00	3 in. and up "	4 85 0 00
Bleaching Powder	2 00 2 25	" Spring No. 2	0 91 0 93	S. S. Tarragon	0 14 0 15	Flat & Sharp pres'd N's:	4 85 0 00
Brimstone	2 50 2 60	White Michigan No. 1	0 00 0 00	Walnut, English	0 06 0 08	1 1/2 & 1 1/2 in. per 100 lb.	4 50 0 00
Castor Oil	0 09 0 10	Red Winter, No 2 Toledo	0 00 0 00	" Grenoble, new	0 12 0 14	2 1/2 " 2 1/2 "	4 20 0 00
Caustic Soda	2 25 2 35	Chicago No. 2, in bonds	0 00 0 00	Filberts	0 06 0 07 1/2	3 1/2 " 2 1/2 "	8 85 6 85
Cream Tartar	0 35 0 37	Milwaukee No. 2 do	0 00 0 00	Brzils, new	0 07 0 08 1/2	2 1/2 in. and up "	5 85 0 00
Epsom Salts	1 25 1 40	Oats	0 50 0 54	Hatty's Nabob Pickles, doz	2 70 3 8	25 per cent. discount.	4 15 0 00
Extract Logwood, best	0 09 0 10	Barley	0 50 0 50	" Mixed do	2 20 2 80	Net 30 ds or 4 mos note with	3 90 0 00
ordinary	0 08 0 09	Peas	0 75 0 80	" Nabob Sauce, pts.	3 40	int. These terms apply to	3 65 0 00
Indigo Madras	0 70 1 00	Rye	0 60 0 62	Spices: Cassia	0 09 0 15	all the above nails.	0 00 0 00
Morphin	2 25 2 40	Corn in bond	0 53 0 56	Mace	0 80 0 95	Horse Nails: 7 lb. size	0 22 0 00
adder, best	0 12 0 13 1/2	Flax Seed, prime	0 00 0 00	Cloves	0 18 0 22	" 8 lb. "	0 21 0 00
ordinary	0 08 0 09	Groceries.		Nutmegs	0 45 0 70	" 9 lb. "	0 20 0 00
Opium	4 25 4 50	"A, (H-Ch. & Cad.),		Jamaica Ginger, Bl.	0 50 0 26	" P. & F Bright	0 22 0 24
Oxalic Acid	0 14 0 15	Japan, com. to med. lb.	0 16 0 22	Jamaica Unbl.	0 18 0 18	" M Brand 40 to 5 & 5 pedis	
Phosphorus	0 75 0 90	" good med. to fine.	0 28 0 34	African	0 11 0 14	" C Brand 40 to 5 & 2 1/2 pc dis	
Potash Iodide	4 25 4 50	Japan, nearest to oncost	0 37 0 45	Pimento	0 06 0 08	Wrot or Ship Spikes	
Quinine	1 20 1 40	Japan Nagasaki	0 17 0 20	Pepper, Black	0 17 0 18 1/2	7-16 and 1/2 in.	
Soda Ash	1 05 1 70	" Y. Hyson common to gd	0 16 0 25	" White	0 25 0 27 1/2	3-8 in.	3 00 0 00
Soda Bicarb.	2 30 2 50	Y. Hyson fine to finest, lb	0 36 0 60	Mustard, 4 lb. jars.	0 17 0 19	5-16 in.	4 25 0 00
Sal Soda	1 12 1 20	Gunpd. fair to med.	0 28 0 34	" 1 lb.	0 24 0 24	1/2 in.	4 50 0 00
Tartaric Acid	0 55 0 75	" Good to fine "	0 40 0 50	Rice: Arracan, & c. p. 100 lb.	0 03 0 00	(Dis. 20 to 25 p c)	4 75 0 00
Citric Acid	0 65 0 75						
Camphor Eng. Ref.	0 36 0 38						

* Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately. Terms for Cut casing, box and shook, finishing and Tobacco Box, Barrel Clinch and Pressed Nails, Net cash within 30 days; or four months Net cash with interest from the date of delivery at seven percent. terms on four months or 5 p.c. off or cash in 30 days p.c. Discount on Bolts, Carriage, Tire and Machine 70 to 75 per cent.

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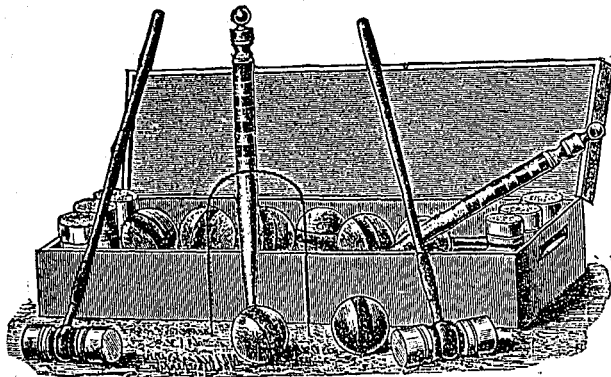
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Horse Shoes	\$ c. \$ c.	Powder: Canada Blasting	\$ c. \$ c.	B. Calf	\$ c. \$ c.	United Inches, 41 " 50....	\$ c. \$ c.
Terms, 4 mos. or 5 p.c. cash	3 10 0 0	F. F. to F. F. F.	3 50 0 00	Brush (Cow) Kid	0 18 0 22	" 51 " 60....	2 30 4 50
or 30 days	3 70 0 60	Barbed wire, per lb	4 75 5 00	Buff.	0 12 0 16	" 61 " 70....	2 65 4 50
Azes ss. & ds.—25 to 30 dis.	11 03 13 00	Hides and Skins.	0 05 0 06	Russotts, Light	0 14 0 16	" 71 " 80....	0 00 4 75
Galvanized Iron: No. 24.	0 03 0 06	Green Hides,		" Heavy	0 35 0 40	" 81 " 85....	0 00 5 50
" " No. 26.	0 03 0 06	" No. 1 p. 100 lbs.	7 50 0 03	" No. 2	0 30 0 35	" 86 " 90....	0 00 7 00
" " No. 28.	0 04 0 07	" No. 2	6 80 0 00	" Sadlers'	0 20 0 25	" 91 " 95....	0 00 8 00
Pig Iron: Stomens No. 1.	18 00 18 50	" No. 3	5 50 0 00	Meats Eggs, &c.	7 50 9 00	" 96 " 100....	0 00 10 00
Coltness	20 00 0 00	Hamilton, No. 1	9 00 9 25	Mess Pork, short cut	16 00 00 00	White Lead, pure 25 to 100	
Calder	18 00 0 00	" 2	8 25 8 50	" Western	15 75 00 00	lb kgs.	5 50 6 00
Langlois	10 50 20 00	Toronto, " 1	9 00 9 25	Hams, City Cured	0 12 0 13	" No. 1	5 00 5 50
Summerlee	18 50 19 00	" 2	8 50 0 00	Lard, in palls	0 9 0 10	" No. 2	4 00 4 40
Gurthesrie	18 50 19 00	Western Buff, No. 1	9 00 9 25	Bacon, per lb	0 11 0 12	" No. 3	3 75 4 00
Carnbro	17 50 18 50	" 2	8 25 0 00	Eggs	0 15 0 16	White Lead, dry	4 75 5 50
Eglinton	16 50 17 00	Dry Salted Western No. 1	0 16 0 17	Tallow, Rendered	0 04 0 07	Red Lead	4 25 4 75
Hematite	20 00 22 00	" 2	0 14 0 15	" Rough	0 03 0 04	Venetian Red, Eng'h.	1 50 1 75
Bar Iron, per 100 lbs.	1 65 1 70	Western Steers	0 10 0 10	Mess Beef, per brl	0 09 0 10	Yel. Ochre, French	1 60 2 50
Best Refined	1 00 2 00	Sheepskins, each	0 70 0 80	Potatoe per bag	0 35 0 40	Whiting London Washed.	0 55 0 65
Siemens	2 11 2 15	Calfskins, per lb	0 12 0 00	" brl.	0 00 0 00	" Paris	1 10 1 25
Swedes	4 00 4 25	do Western	0 14 0 14	Turnips	0 00 0 00	Portland Cement, brl.	2 75 3 25
Sheet Iron to No. 20	2 25 2 50	Leather (at 6 months.)		Oils.		Roman	2 50 2 75
Boiler Plates	2 50 0 00	No. 1, B. A. Sole	0 26 0 27	Cod Oil, Newfoundland	0 57 0 60	Water Lime, brl.	2 50 2 75
Boiler " Lowmoor	0 00 0 05	No. 2, B. A. Sole	0 23 0 24	Do Halifax	0 52 0 60	Fire Bricks per M.	25 00 30 00
Hoops and Bands	2 00 2 10	No. 1 Ordinary Sole	0 24 0 35	Straw Seal	0 57 0 59	Calced Plaster, p. brl.	1 60 1 75
Canada Plates: Hatton	0 00 0 00	No. 2	0 22 0 23	S. R. Pale Seal	0 64 0 65	Drain Pipes, 4 in. to 12 in.	
Penn. and W. P. & Co.	2 90 3 00	Buffalo Sole, No. 1	0 21 0 22	Pale Seal	0 00 0 00	per yard	0 40 1 15
Iron Wire: 6 to 8 p. 100 lbs	2 40 0 00	" No. 2	0 19 0 20	Lard Oil, Extra	0 85 0 90	Salt.	
Wro't Iron pipe 70 to 70 & 2 1/2 p.c. dis.	2 40 0 00	China " No. 1	0 22 0 23	" No. 1	0 75 0 85	Liverpool Coarse, per bag	0 52 0 57 1/2
Steel, cast per lb	0 11 0 12	Zanzibar " No. 1	0 21 0 23	Linseed Raw	0 57 0 59	Canadian, n small bags.	3 00 3 75
" Spring 100 "	3 00 3 25	" No. 2	0 19 0 20	" Boiled	0 60 0 62 1/2	Factory filled, per bag.	1 20 1 35
" Tire, "	2 75 3 00	Slaughter, No. 1	0 25 0 27	Whale Refined	0 00 0 00	Eureka factory filled do.	2 40 0 00
" Sleigh Shoe, "	2 25 0 00	Harness	0 25 0 32	Olive Pure	0 95 1 10	Timber, Lumber, &c.	
" Blister, p lb, "	0 10 0 15	Upper Heavy	0 32 0 36	" Machinery	0 95 1 10	Ash, 1 to 4 in., M	18 00 25 00
Tin Plate: IC Coke	3 90 0 00	Light	0 35 0 38	" qt., per case	2 75 3 00	Birch, 1 to 4 in., M	20 00 25 00
IC Charcoal	4 40 0 00	Grained Uppr	0 34 0 37 1/2	" pts., "	3 50 3 75	Basswood	16 00 22 00
IX	8 50 6 75	Scotch Grain	0 37 0 42	" Lucca, Flaska	4 00 4 20	Black Walnut, oulls	50 00 00 00
IXX	8 25 8 75	Kip Skins, French	0 75 0 95	Antonini's qts., case 1 doz	7 25 0 00	Do do 1st & 2nd.	35 00 3 00
DC	0 00 3 00	English	0 65 0 75	" pts., " 2 "	5 25 0 00	Cedar, round, lineal foot	00 06 00 10
DX	0 00 5 40	Canada, Kip	0 40 0 50	Spirits Turpentine, brls.	0 48 0 50	Cedar, flat, lineal foot	00 04 00 06
DXX	0 00 6 30	Hemlock Calf.	0 70 0 80	Coal Oil:		Cedar, square, lineal ft.	00 07 00 08
Russ Sheet Iron	0 104 0 11	Light	0 55 0 65	Imp. Gals. f.o.b. (Petrolia)	0 00 0 00	Elm, soft, 1st.	15 00 17 00
Anchors, per lb.	4 75 5 50	French Calf.	1 05 1 40	Car Lots in Store	0 17 0 18	Elm, Rock	25 00 30 00
Lion & Crown, Tin'd Sheets		Splits, Light & Medium	0 22 0 28	Broken Lots	0 18 0 19	Hemlock, 1 to 3 in., M.	8 00 10 00
24 guage	0 004 0 07	" Heavy	0 21 0 25	Single Brls.	0 29 0 00	Homlock, timber, M.	14 00 15 00
Lead: Pig, per 100 lbs.	3 25 3 50	" Small	0 18 0 21	Glass.	50 ft. 100 ft.	Maple, hard, M.	25 00 30 00
Sheet	3 75 4 00	Leather Board, Canada	0 08 0 12	United Inches, 14 to 25..	0 00 1 90	Soft, do	16 00 25 00
Shot	0 04 5 00	Enamelled Cow, per ft.	0 15 0 16 1/2	" 26 " 40..	0 00 2 00	Oak, M.	40 00 50 00
Lead Pipe, per 100 lbs.	5 00 0 00	Patent	0 15 0 16 1/2			Pine, clear, M.	35 00 40 00
Zinc: Sheet, lb	4 50 4 75	Pebble Grain	0 11 0 15				

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OF TORONTO, LIMITED.

Manufacturers of Wooden Goods.



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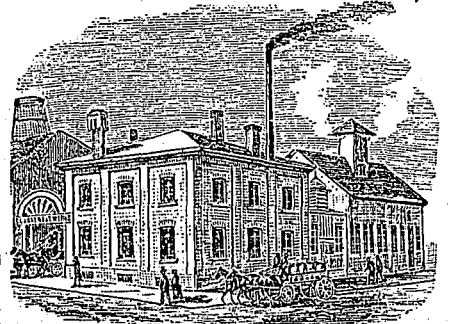
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French & British Plate Glass,

IN STOCK AND TO IMPORT,

Manufacturers of MIRROR PLATES, MERCURY PROCESS.

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Manufacturer of Canned Meats and Poultry, Cured Meats and Sausages MONTREAL.

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Manufacturers of ELEVATORS.

HAND, STEAM, AND HYDRAULIC, for light or heavy Work.

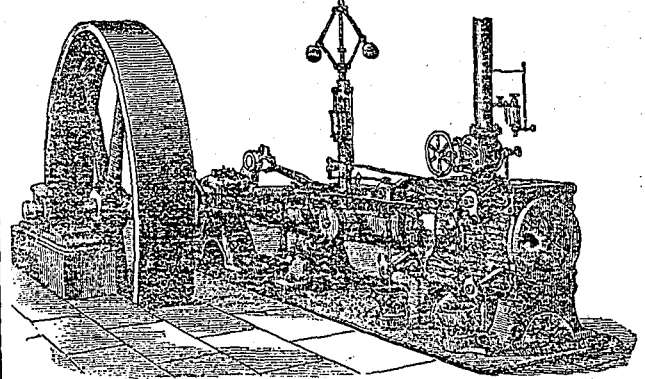
In FACTORIES, HOTELS, WAREHOUSES, Etc.

Estimates furnished.

MONTREAL WHOLESALE PRICES CURRENT.—APRIL 9.

Name of Article.	Wholesale rates.		Name of Article.	Wholesale Rates.	
	\$ c.	¢ q.		\$ c.	¢ q.
2nd quality, do.....	22 00	24 00	Lochaber Scotch.....	qts	6 50 7 00
Shipping Culls.....	13 00	16 00	Encore.....	case	6 50 6 00
Mill do.....	7 00	9 00	Jamaica Rum per Imp. gal.		2 80 2 80
Lath, M.....	1 25	2 00	Holland Gin.....	imp. gal	2 10 2 50
Spruce, 1 to 2 in., M.....	10 00	12 00	Green c'case		3 75 4 25
Shingles, 1st qual.....	3 50	3 75	Red cases.....		7 65 8 00
2nd ".....	2 25	2 75	Old Tom.....	flasks	5 00 0 00
Tobacco. (In Bond.)			E. F. J. Brand's } Hhds.		2 10 0 00
Black, Chewing in boxes ..	0 16	0 19	Schedam Gin, } cases.		3 65 7 50
" " in caddies	0 19	0 20	Champagne		
Mahogany, Smoking	0 20	0 22	G. H. Mumm, Dry Verzen'y	28 06	31 00
Do Chewing	0 23	0 24	Poumery	29 00	31 00
Bright, Smoking.....	0 22	0 28	Bollinger	28 00	27 50
Fancy Bright Smoking....	0 30	0 35	Sherries Pemartin.....	1 95	0 00
Solace, Common.....	0 17	0 22	Domced.....	1 50	7 00
Solace Fair.....	0 25	0 30	Ports T.G. Sandeman.....	2 30	6 50
(Duty Paid.)			Graham's ditto.....	2 25	7 00
Black, chewing boxes 10's	0 28	0 31	(Claret, cases.)	3 03	& 11
Do Navy, Cads, 3's, 6's,	0 34	0 37	Tarragona Ports, imp. gal.	1 15	1 30
& 10's.....			Burgundy		
Mahogany Chewing 6's & 8's	0 37	0 40	Still, Case.....	10 00	23 00
Bright, Smoking, 3's & 8 s	0 43	0 47	" Sparkling	16 00	17 5
Do Fancy.....	0 50	0 55	Can. Spirits, Imp. gallon.	2 71	0 99
American Fancy ch and sm	0 70	0 80	Alcohol— 66 O. P.	2 72	1 05
Wines, Liquors etc.			" Pure Spirits "	50	2 47 0 80
<i>Ale</i> English..... qts	2 25	2 40	" 25 U. P.	1 29	0 45
" Domestic..... qts	1 60	1 65	Whiskeys:—Family Proof.	1 39	0 58
" " " " " " " "	0 80	1 15	Old Bourbon.....	1 39	0 53
" " " " " " " "	0 60	0 75	Rye, Toddy, Malt.....	1 32	0 57
<i>Stout:</i> Guinness'..... qts	2 40	2 16	Rye, 4 years old.....	1 60	0 78
" " " " " " " "	1 60	0 00	" 5 "	1 70	0 58
" Domestic..... qts	1 43	1 50	" 6 "	1 30	0 98
" " " " " " " "	0 70	0 00	" 7 "	1 90	1 03
<i>Brandy:</i> Hennessy's..... gal	10 75	11 00	Wool.		
Martel,..... case	10 75	0 00	Flocco,.....	0 18	0 20
Jules Duret & Co..... gal	4 00	4 50	Pulled, unassorted.....	0 21	0 23
Pinet, Castillon & Co..... gal	3 50	3 60	" Extra Super.....	0 20	0 23
Pinet, Castillon & Co..... case	8 25	15 10	" B Super.....	0 21	0 24
Cheaper shippers..... gal	2 50	2 75	" C.....	0 00	0 00
Irish Whiskey—Roe's..... case	7 75	8 50	Natal.....	0 19	0 22
Dunville..... case	6 50	7 00	Capo.....	0 17	0 18
Mitchells..... case	6 00	7 50	Australian.....	0 22	0 25
Scotch Hay, Fairman & Co.	6 00	7 50			
Glenhiel, qts and Pts.....	8 00	8 50			

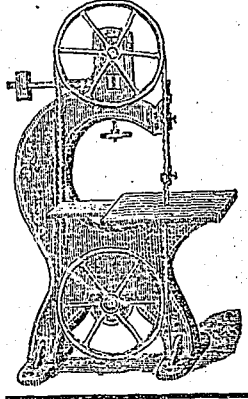
JOHN DOTY ENGINE COMPANY,
MANUFACTURERS OF THE
IMPROVED CORLISS ENGINES
From 30 to 300 Horse Power.



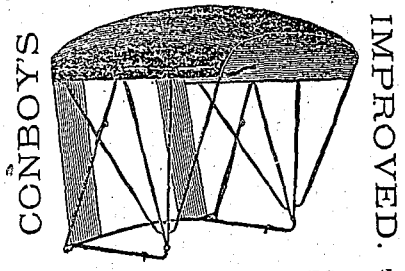
—ALSO—
Plain Slide Valve Engines,
"Otto" Silent Gas Engines.
Hoisting and Pile Driver Engines.
Marine Engines, High & Low Pressure,
Vertical Engines from 3 to 10 Horse Power.
IRON & STEEL HORIZONTAL, VERTICAL & MARINE BOILERS of every description.
SEND FOR CATALOGUE.
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Retailers will please bear in mind that above quotations apply only to large lots.

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Every machine is warranted and guaranteed to be as represented.
Write for Catalogue and special cash discount.



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CONBOY'S CARRIAGE TOPS are the best and cheapest in the market. Order one from your Carriage Maker. Take no other kind.

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and Manufactured Goods.
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Office, McBride's Mill.
Wharf Premises, late Brooking & Co's.
References, Commercial Bank of Nfld.
Agencies, London Assurance Corp'n. (Eng.)
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FOLDING BEDS. WE WILL GIVE YOU a first-class Folding bed with Woven Wire Spring included, for \$10.35. These Beds hold all the bedding. They are made up in the morning the same as ordinary beds and folded, thus being always ready for use. They only take up 13 inches of room. They are perfectly ventilated. By getting this Bed you can use the smallest room for sleeping rooms, as well as sitting-rooms. Remember the price, \$11.00, \$11.50, \$12.50, and up to \$75. Will be sold on the instalment plan. **W. F. DOHERTY & CO.,** 199 Fortification Lane, (between Victoria Square and St. Peter Street.)

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A LARGE SUPPLY CONSTANTLY ON HAND.
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OF EVERY DESCRIPTION.
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Job work of all kinds promptly executed.

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ORDERS SOLICITED.
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W. H. STOREY & SON
SOLE MANUFACTURERS
IN CANADA
DATA NAPA BUCK CLOVES
BEST
IN THE WORLD
SEE THAT THEY BEAR OUR NAME
ALL OTHERS ARE FRAUDULENT IMITATIONS.
ACTON ONT.

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Importers and Manufacturers of
Chairs, Rockers, Bedsteads, Bedroom, Parlor
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FURNITURE,



Bank & Office Fittings,
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And all kinds of Fancy Wood-
work. Agents for
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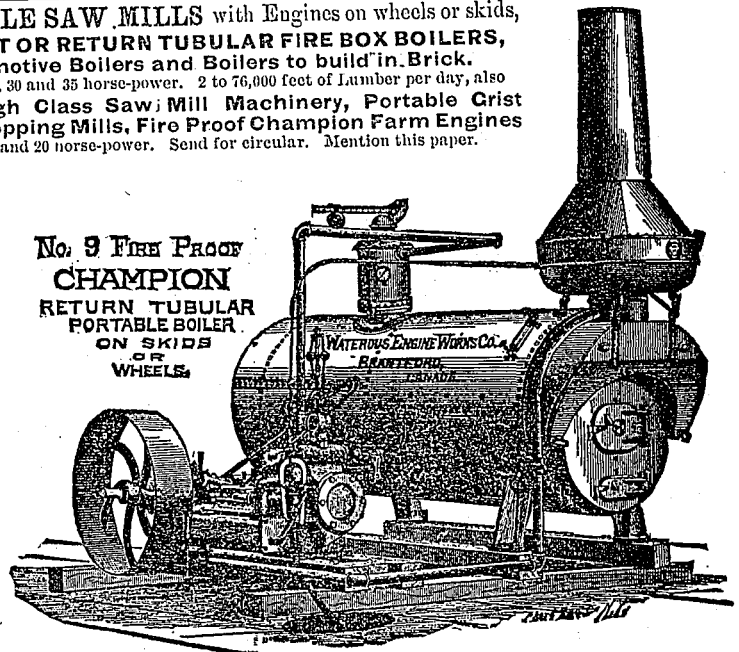
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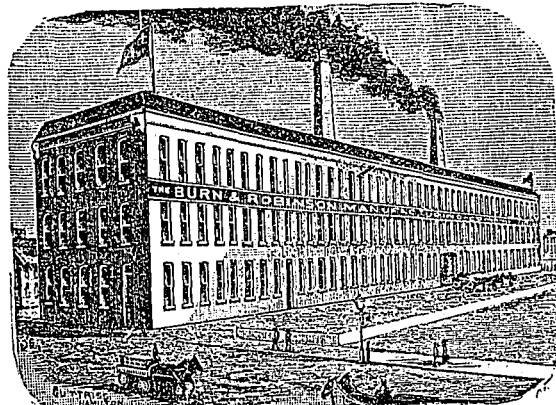
PORTABLE SAW MILLS with Engines on wheels or skids,
UPRIGHT OR RETURN TUBULAR FIRE BOX BOILERS,
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12, 16, 20, 25, 30 and 35 horse-power. 2 to 76,000 feet of Lumber per day, also
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Mills, Chopping Mills, Fire Proof Champion Farm Engines
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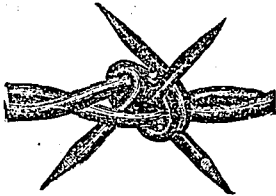
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The "MANITOBA" Four Point Barb.



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Ordinary Fencing Barbs, 7 inches apart. Hog Wire Fencing Barbs 4 inches apart. Weight from 50 to 60 lbs. and 100 to 125.

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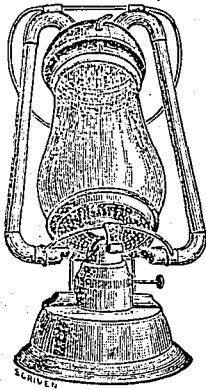
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Coal Oil Stoves
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GOUIN & CO., Proprietors.

WINDSOR—BRITISH AMERICAN HOTEL,

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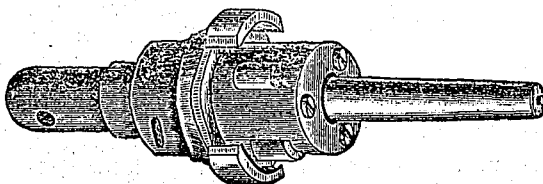
First-class appointments, and nearest Hotel to Detroit Ferry Dock. R. G. PHILLIPS, Proprietor

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SECURITIES.		Montreal April 2
Canada Gov. 4 p. c. Intereol. Ry., 1902		112
Gua. Rupert's Land Loan 4 p. c. bds., 1904		112
Gua. 4 p. c., 1910		114
1913		114
British Columbia, 1894, 6 p. c.		110
July, 1907, 6 p. c.		121 1/2
Canada, 1882-4, 6 p. c.		101 1/2
1885, op. of Gov., 5 p. c.		101
Insc. stock, 5 p. c.		101
Dom. Ry. Loan, 1903, 5 p. c.		110
1904-5-6-8, 4 p. c.		105
1901-5-6-8, Insc. stk. 5 p. c.		102

Shrs.	Railway and other Stocks.	Pd.	Apr. 2
	New Brunswick 5 p. c. 1880-91		105
	Nova Scotia 6 p. c., 1886		101 1/2
	Quebec Prov. 1904 5 p. c.		106
	Do do 1905 5 p. c.		106
	(Iss. Paris), 1910		101
	ster. bds. se. all pd. 1912		107
100	Atlantic & St Lawrence Shs 6 p. c.	all	14
10	Buffalo and Lake Huron	all	117
100	Do 5 1/2 p. c. 1st Mort.	all	117
100	Do do 2nd Mort.	all	100
300	Can. Central 5 p. c. 1st M. Bds		107
	Int. Guar. by Gov.		101
100	Canada Southern 1st Mort. 3 p. c.	all	101
100	Canadian Pacific \$100		38 1/2
	Chic. & G.T.R. 6 p. c. 1st M. Coup		101
	1,800		101
100	Grand Trunk June Ry. 5 p. c.		87
	bonds	100	87
100	Grand Trunk of Canada ord.		8
	stock	100	8
	2nd equin. mtg. bds.	all	115
100	1st pref. stock	all	47 1/2
100	2nd pref. stock	all	32
100	3rd pref. stock	all	16
100	5 p. c. perp. deb. stock	all	101
100	4 p. c. perp. deb. stock	all	79
100	Gt. Western shares	all	84
	5 p. c. pref.	all	112
100	5 p. c. deb. stock	all	99
100	6 p. c. bds., 1890	all	103
100	Hamilton and N. W.		100
100	M. of Canada Stg. 1st Mort.		90
100	5 p. c. con. mtg. se.	all	88
100	Montreal & Champlain 5 p. c. 1st		90
	mtg. bds.		90
	Mont. & Sorol 6 p. c. 1st mtg. at		93
	£97 ser.		100
100	N. of Canada 5 p. c. 1st Pref Bonds.	100	102
100	Do 6 p. c. 2nd	100	82 1/2
	3rd pref. bonds A.		82 1/2
	3rd pref. bonds B.		82 1/2
100	Northern Extension, 6 p. c. guar.		103
100	Do do 6 p. c. Imp.		105
100	Quebec Central 5 p. c. 1st mtg. bds		36 1/2
100	T. G. & B. 6 p. c. bonds 1st Mort.		70 1/2
100	Well. Grey & Bruce, 7 p. c. Bds.		86 1/2
100	1st Mort.		86 1/2
100	St. Law & Ott. 6 p. c. Bds.		67 1/2

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Indirect Steam Heating with Ventilation a Speciality.
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 207, 209 and 211 Wellington St., OTTAWA, Ont.

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 USED BY THE
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 Has stood an actual test of eleven hundred pounds to the sq. inch.
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JOHN HAMILTON & CO.,
METAL MERCHANTS.
 Tinners' Tools, Machines and Furnishings, Plumbers', Gas and Steam Fitters' supplies, Tinned Sheet Iron all sizes.
 Warehouse and Office, 25 & 27 William St., Montreal.

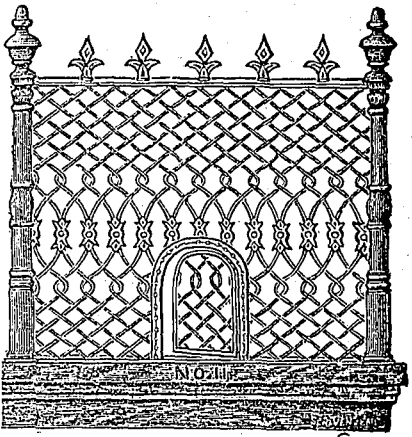
Colonial Produce ROOMS,
 South Devon Wharf, E. London, England.
 STOKES BROTHERS, Managers, Office 43 Bishopsgate Street Within, E. C. London, England.
 The Sales are attended by Wholesale Dealers and Shopkeepers. Our large conveyors goods from ships side to the Sales Rooms. Consignments solicited Agents at Montreal.
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 IMPORTERS OF
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MEDITERRANEAN GOODS.
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 Lead Burning a specialty. Practical Sanitarians, Drainage and Ventilation.
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 Steam Pumps, Shafting, Pulleys, &c.
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Bank and Office Railing, Wire Window Guards, Fine Wire Blinds for Inside Office Windows.
 Manufactured by **B. GREENING & CO.**
 Send to Circular, Hamilton, Ont.

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 LACHUTE, Que.,
 Manufacturers of Stoves, Agricultural Implements, School Desks and General Machinery. Iron and Brass Castings made to order.
McOUAT & McRAE'S

LACHUTE HOTEL,
 First-Class Table and Rooms.
J. W. CURRY, Prop.,
 LACHUTE, P. Q.

JOHN STEWART,
Butcher, Etc,
 MAIN STREET, LACHUTE, P.Q.

Lachute Advertisements.

JOHN HOPE,
BAKER AND CONFECTIONER.
 All kinds of Confectionery supplied, wholesale and retail.
MAIN STREET,
 LACHUTE, P.Q.

A. MCGIBBON,
Tanner & Leather Merchant,
 LACHUTE, P.Q.

FELIX BOISMENU,
Hotel du Peuple,
STE. THERESE, P.Q.
 Good accommodation for Travellers.
 Bonne accommodation pour les Voyageurs.

C. W. PEARSON,
 General Store Keeper, and Proprietor of Mail Stages, running daily between Buckingham Village and Station, to meet all incoming trains.
BUCKINGHAM VILLAGE, P.Q.

NORTHERN ASSURANCE CO'Y.

OF LONDON.
ESTABLISHED 1836.

CALEDONIAN INSURANCE CO.,
OF EDINBURGH.
FOUNDED 1805.

Over \$30,000,000 Capital and invested funds represented. The best Fire Insurance securities, facilities and powers in Canada. Extension of Agencies contemplated. Applications invited.

TAYLOR BROS..

45 ST. FRANCOIS XAVIER STREET, MONTREAL,
GENERAL AGENTS.
ESTABLISHED 1845.

THE ONTARIO MUTUAL LIFE ASSURANCE CO'Y.

Head Office, Waterloo, Ontario.

DOMINION DEPOSIT, - - - - \$100,000.00

The only Purely Mutual Life Company in Canada.

Total number of Policies in force, Dec. 31, 1883,	5,241
Covering Assurances to the amount of,	\$6,572,719 71
Net Reserve to Credit of Policyholders,	482,177 47
Net Surplus,	43,761 95

The Company's Reserves are based on the Actuaries' "Table of Mortality," and four per cent. interest--the HIGHEST standard adopted by any Life Company in Canada, and one-half per cent higher than the standard used by the Dominion Insurance Department.

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 **\$533,706.56 !!**

J. E. BOWMAN, President, **W. HENDRY,** Manager, **W. H. RIDDELL,** Secretary
General Agent for Montreal: **Geo. Forbes.**

BRITISH AMERICA

ASSURANCE CO.,

FIRE AND MARINE,
INCORPORATED 1833.

HEAD OFFICE, - - - TORONTO.

BOARD OF DIRECTORS:

JOHN MORISON, Governor.
H. S. NORTROP, Deputy Governor.
Henry Taylor, G. M. Kinghorn, (Montreal).
Hon. W. Cayley, T. R. Wood,
George Boyd, John Y. Reid,
John Leys.
SILAS P. WOOD, Secretary.
H. A. HOLDEN, Resident Agent, Montreal.

THE ROYAL CANADIAN

FIRE AND MARINE INSURANCE CO.

President, - **ANDREW ROBERTSON, Esq.**

Vice-President, **Hon. J. R. THIBAUDEAU,**

ARTHUR GAGNON, Secretary-Treas.

Head Office:--160 St. James Street, Montreal.

This Company, doing business in Canada only, presents the following Financial Statement, and solicits the patronage of those seeking unquestionable security and honorable treatment:--

Capital and assets, Jan. 1, 1884.....	\$1,265,759.94
Income during year ending Dec. 31, 1883.....	385,015.71

G. H. McHENRY, Manager.

THE FEDERAL

LIFE ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, ONT.

Guarantee Capital	\$700,000
Government Deposit,	51,100

WRITES LIBERAL POLICIES
Without burdensome conditions.

NON-FORFEITABLE POLICIES.

Example:--Age 35--\$1,000 Ordinary Life Policy. Payment of three annual Premiums will keep the Policy in force 5 years and 296 days. The same number of Premiums on an Endowment or Term-payment Life Policy will keep it in force a longer term.

DAVID DEXTER,
Managing Director.

NATIONAL ASSURANCE CO.

OF IRELAND.

FIRE INSURANCE.

Incorporated by Royal Charter, 1822.

CAPITAL - - - - - £1,000,000 Sterling.

79 St. Francois-Xavier Street, Montreal.

SCOTT & BOULT,

CHIEF AGENTS FOR DOMINION.

Scottish Union and National

INSURANCE CO'Y

OF EDINBURGH, SCOTLAND.

ESTABLISHED 1824.

M. BENNETT, JR.,

General Manager, North American Branch, Hartford, Conn.

CAPITAL,	\$30,000,000
TOTAL ASSETS,	34,472,705
INVESTED FUNDS,	13,500,000
Deposit with Dominion Government; market value,	125,000

WALTER KAVANAGH, Resident-Agent,

117 St. Francois Xavier Street, **MONTREAL.**

COMMERCIAL UNION

ASSURANCE CO.

OF LONDON, ENGLAND.

CAPITAL, . . . £2,500,000 Sterling.

MONTREAL, 64 ST. FRANCOIS XAVIER ST.

FRED. COLE, General Agent.

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

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

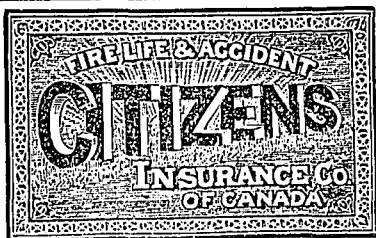
Insurances effected at lowest current rates.

HEAD OFFICE FOR PROVINCE OF QUEBEC:

53 & 55 St. Francois Xavier St., Montreal.

W. R. OSWALD, General Agent.

Active and Reliable Agents wanted in unrepresented districts.



CAPITAL, \$1,188,000.

CASH ASSETS, 1st January, 1883,

per Government Blue-Book 407,987.89
 Deposit with Dominion Govt. 122,000
 Losses Paid to 1st Jan, 1883. 1,954,131
 Income 1882. 343,660

DIRECTORS:

President.—HENRY LYMAN.
 Vice-President.—ANDREW ALLAN.
 N. B. Corso. Robert Anderson. J. B. Rolland
 Arthur Prévost. O. D. Proctor.
 ARCH. MCGOUN, SEC. TREAS.
 GERALD E. HART, GEN'L MAN'R.
 CAPT. JOHN LAWRENCE, Special Agent.

Fire, Life, Accident
 RISKS TAKEN AT MODERATE RATES.

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TORONTO—BOURNEAD & GIBBS, Agents.
 ST. JOHN. N. B.—OSBORNE BLOIS, and M. & T
 B. Robinson, Agents.
 HALIFAX. N. S.—W. B. McSweeney, Agent.
 CHARLOTTETOWN, P. E. I.—A. S. Urquhart,
 Agent.
 WINNIPEG, MAN.—Robert Strang, and Feron,
 Shaw & Co. Agents.
 HAMILTON—James Walker, Agent.
 LONDON—David Smith, Agent.
HEAD OFFICE, 179 St. James Street,
MONTREAL.

Every reliance may be placed in the
 contracts of this company, as the capital is fully
 subscribed by the wealthiest capitalists of the
 country, and its past record for prompt and liberal
 payment of claims is of the best.
 Agents throughout the Dominion.

STOCKS AND BONDS.

INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations, April 9, 1885.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotation per ct.
British America Fire & Marine.....	10,000	5-6mos.	\$50	\$50	84 1/2
Canada Life	2,500	7-8mos.	400	50	420
Citizens, Fire, Life, Guarantee & Acc't	11,880	6-12mos.	85	7 1/2	.....
Confederation Life.....	5,000	5-6 mos.	100	10	220
Queen City Fire	2,000	.....	50	10	.....
Western Assurance.....	20,000	4-6 mos.	40	20	82 1/2
Royal Canadian Insurance.....	20,000	.....	50	20	50 1/2
Accident Ins. Co. of North America...	2500	6	100	20	.....
Guarantee Co. of North America.....	13,000	6	50	10	92 1/2

BRITISH AND FOREIGN.—(Quotation on the London Market, April 7, 1885.)

				Market value p'd up share
British & Foreign Marine.....	50,000	50	20	£21 16s 8d
Commercial Union Fire Life & Marine..	50,000	30	50	£17 1/2
Edinburgh Life.....	5,000	10	100	£42
Fire Insurance Association.....	100,000	5	£10	10s 20s
Guardian Fire and Life.....	20,000	18	100	£50 £61
Imperial Fire.....	12,000	£7 p. sh.	100	£14 1/2 £152
Lancashire Fire.....	100,000	30	20	£5 £6 1/2
Life Association of Scotland.....	10,000	15	40	£30
Lion Fire	500,000	.....	10	17s 6d
Lion Life.....	92,000	.....	10	£27 £27 1/2
London Assurance Corporation.....	35,802	45	25	£48 £50
London & Lancashire Life.....	10,000	10	10	62s 6d
Liverp'l & London & Globe Fire & Life	£391,752	70	20	£24 1/2 £24
Northern Fire & Life.....	30,000	70	100	£41 1/2 £42
North British & Mercantile Fire & Life	40,000	55	50	£25
Phoenix Fire.....	6,722	£21 p. s.	.....	£212 £216
Queen Fire & Life.....	200,000	30	10	48s 6d
Royal Insurance Fire & Life.....	100,000	60	20	£20 1/2 £20 1/2
Scottish Commercial Fire & Life.....	125,000	22 1/2	10	129 1/2 £29 1/2
Scottish Imperial Fire and Life.....	50,000	5	10	48s
Scottish Provincial Fire & Life.....	20,000	15	50	£14 £14 1/2
Standard Life.....	10,000	55 1/2	50	£49 1/2 £49 1/2
Star Life.....	4,000	5	25	16s

North British and Mercantile
FIRE AND LIFE
—INSURANCE CO.—

ESTABLISHED 1809.

RESOURCES of the COMPANY.

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

Agents in all principal Towns of the Dominion.
 Head Office for the Dominion, 78 St. Francois Xavier St.,
MONTREAL.

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

THE DOMINION
SAFETY FUND LIFE ASSOCIATION

Home Office, St. John, N. B.
 FULL DOMINION GOVERNMENT DEPOSIT.

RELIABLE LIFE INSURANCE AT AVERAGE ANNUAL COST.

The INSURANCE is PURELY MUTUAL, but the ASSURED ASSUME NO LIABILITY whatever, the business is conducted by a

RELIABLE STOCK COMPANY

for a small fixed commission.

The system is endorsed by the highest Insurance Authorities on the American Continent as entirely safe and its meeting a pressing want of to-day. "It combines the cheapness of the Co-operative Societies with a Strength, Security and Soundness heretofore unknown in Life Insurance."

JAMES DE WOLFE SPURR, President.

CHARLES CAMPBELL, Secretary.

DISTRICT AGENTS:

CHAS. G. CEDDES, Montreal. GEO. J. F'EE, Toronto. BENJ. PATSON, Ottawa.
 EDMUND H. DUVAL, Quebec. T. M. KING, London. SAM'L McCULLY, Halifax.

Applications for Agency may be made to District Agents, or at Home Office to

J. H. WRIGHT, Superintendent of Agencies.

ROYAL INSURANCE CO'Y.
 OF LIVERPOOL AND LONDON.

FIRE AND LIFE.

LIABILITY OF SHAREHOLDERS UNLIMITED.

CAPITAL - - - - - \$26,000,000

FUNDS INVESTED - - - - - 21,000,000

Investments in Canada for sole protection of
 Canadian Policy-holders - - - - - 700,000

HEAD OFFICE FOR CANADA—MONTREAL.

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

— CHIEF AGENTS: —

M. H. GAULT, | W. TATLEY.

PROVIDENT MUTUAL ASSOCIATION OF CANADA.

Incorporated by the Con. Stat. of Can., chap. 71 and amendments,
 \$10,000 deposited in trust with Provincial Government,
 June 20, 1884.

BOARD OF DIRECTORS.

President:—A. L. de Martigny, Esq., Cashier, Jacques Cartier Bank. Vice-Presidents:—Hon. L. R. Church, Q.C., B. Globensky, Esq., Treasurer:—Arthur Gagnon, Esq., Directors:—L. H. Massie, Esq., M.P., J. L. Cassidy, Esq., merchant, J. McEntyre, Esq., merchant, M. Babcock, Esq., manufacturer, W. W. Ogden, M.D., Toronto, Ont. John Hopper, Esq.—J. J. Guerin, M.D., Medical Director.—Hon. Alex. Lacoste, Q.C., Senator, Legal Adviser.

JOHN HOPPER, General Agent.

SECTION 11.—Assembly Bill 139, passed March 30th, 1883. "The Provident Mutual Association of Canada shall be deemed to be an Association duly formed under the said chapter 71 of the Consolidated Statutes of Canada."
 Reserve fund to be invested in Dominion Bonds and deposited in trust with the Provincial Treasurer.

GENERAL OFFICE:—162 ST. JAMES STREET, MONTREAL, P. Q.

Insurance.

THE ACCIDENT INSURANCE COMPANY OF NORTH AMERICA.

Incorporated by Dominion Parliament, A.D., 1872

Authorized Capital, - - \$500,000.

HEAD OFFICE:

260 ST. JAMES STREET,

MONTREAL.

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

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

Legal.

Montreal.

A. W. ATWATER, ADVOCATE,
BARRISTER, COMMISSIONER, &c.,
131 St. James Street, MONTREAL.

QUINN & WEIR, ADVOCATES, BARRISTERS, &c.,
181 ST. JAMES STREET,
M. J. F. QUINN. W. A. WEIR.

ABBOTT, TAIT & ARBOLLS. ADVOCATES.
North British Chambers, 11 Hospital street.

TERRILL & ROSS, Barristers, Attorneys, &c.,
Commissioners for New York, Massachusetts, Illinois, Maine, Vermont, Ontario and Manitoba. 28 St. Francois Xavier St., Montreal.
FREDK. W. TERRILL, A.B. WALTER LORD ROSS, B.C.L.

London, Ont.

GIBBONS, McNAB & MULKIN, BARRISTERS AND SOLICITORS,
Office Cor. Richmond and Carling Streets.
Geo. C. Gibbons. Geo. McNab. Mr. Mulkin.

Peterborough, Ont.

E. B. EDWARDS, BARRISTER, &c.,

HATTON & WOOD, BARRISTERS, SOLICITORS, &c.
C. W. Hatton. R. E. Wood, B.A.

W. A. STRATTON, B.A., LL.B., BARRISTER, SOLICITOR, &c.
Peterborough, Ont.

Toronto.

JONES, MACKENZIE & LEONARD, BARRISTERS & SOLICITORS,
Canada Permanent Chambers, Toronto.
CLARKSON JONES. BEVERLEY JONES.
GEO. A. MACKENZIE. C. J. LEONARD.
English Agent.
JONAS AP JONES, 99 Cannon Street, London.
*A Comm'r for N. Y., Illinois and other States.

Walkerton, Ont.

A. B. KLEIN, BARRISTER, SOLICITOR, NOTARY, &c.
Walkerton, County Town of Bruce Co., Ont.

Insurance.

Established 1893.

IMPERIAL Fire Insurance Comp'y OF LONDON.

HEAD OFFICE FOR CANADA;

Montreal, No. 6 HOSPITAL Street.

RINTOUL BROS. Agents.

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

QUEEN INSURANCE CO. OF ENGLAND.

FIRE AND LIFE.

Capital, £2,000,000 Stg.
INVESTED FUNDS.....£660,818.
FORBES & MUDGE,
Montreal,
Chief Agents in Canada.

The Waterloo Mutual FIRE INSURANCE CO.

ESTABLISHED IN 1863.

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

During the past Ten Years this Company has issued 57,096 Policies, covering property to the amount of \$40,872,028.00;

and paid in losses alone \$709,752.00.
ASSETS, \$170,000.00.

J. H. WALDEN, M.D., President.
C. M. TAYLOR, Sec. J. B. HUGHES, Inspector.

CORE DISTRICT FIRE INSURANCE COMPANY.

HEAD OFFICE GALT, ONT.

Established 1836

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

MERCANTILE FIRE INSURANCE CO.,

WATERLOO, ONT.

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

Losses promptly adjusted and paid.

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

THE LONDON GUARANTEE & ACCIDENT CO. (LIMITED)

OF LONDON, ENGLAND.

CAPITAL, - - - \$1,250,000.
Available Assets, \$807,506.50
Dominion Government Deposits, \$56,745.32
HEAD OFFICE FOR CANADA,
72 KING STREET EAST,
TORONTO.

Gentlemen of influence wanted in unrepresented districts.

A. T. McCORD, Manager for Canada.
GEO. H. PATTERSON, 261 St. James Street,
Montreal, General Agent, Province of Quebec.

Insurance.

NORTH AMERICAN LIFE INSURANCE CO'Y.,
Head Office - - TORONTO.

Guarantee Fund - - \$100,000
Deposited with Government, 50,000

HON. ALEX. MACKENZIE, M.P., President.
HON. ALEX. MORRIS, M.P.P., Vice-Pres't.
JOHN L. BLAKIE, Esq.,
WILLIAM MCCABE, Managing Director; 1

MONTREAL OFFICE,

185 ST. JAMES STREET.

CHARLES AULT, M. D.,
Manager Prov. Quebec.

Intercolonial Railway.

WINTER ARRANGEMENT.

Commencing 1st Dec., 1884,

THROUGH EXPRESS PASSENGER TRAINS

run DAILY (Sunday excepted) as follows:

Leave Point Levi.....	8.00 A.M.
Arrive Riviere du Loup.....	12.05 P.M.
Trois Pistoles.....	1.15 "
Rimouski.....	3.01 "
Little Metis.....	4.30 "
Campbellton.....	7.50 "
Dalhousie.....	8.32 "
Bathurst.....	10.33 "
Newcastle.....	12.15 A.M.
Moncton.....	3.40 "
St. John.....	7.00 "
Halifax.....	12.15 "

The Grand Trunk trains leaving Montreal at 10.15 P.M. connect at Pointe Levi with these trains. The Trains to Halifax and St. John run through to their destinations on Sunday.

The Pullman Car leaving Montreal on Monday, Wednesday and Friday runs through to Halifax, and the one leaving on Tuesday, Thursday and Saturday to St. John.

All trains are run by Eastern Standard Time.

THROUGH TICKETS may be obtained via rail and steamer to all points on the Lower St. Lawrence and in the Maritime Provinces.

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

G. W. ROBINSON,
Eastern Freight and Passenger Agent,
186 1/2 St. James Street,
(Opposite St. Lawrence Hall),
Montreal.

D. POTTINGER, Chief Superintendent
Railway Office, Moncton, N.B., Nov. 27th, 1884.

THE JOURNAL OF COMMERCE
FINANCE AND INSURANCE REVIEW.

DEVOTED TO

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

Issued every Friday Morning.

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M. S. FOLEY, Editor, Publisher and Proprietor.
We do not undertake to return unused manuscripts.

NEW YORK LIFE INSURANCE COMPANY.

(ESTABLISHED 1845.)

The Second Largest Life Insurance Company in the World, and the Largest Transacting Business in Canada.

Accumulated Funds.....\$59,283,753
 Amount of Assurances in force.....\$229,382,586
 Cash Revenue last year.....14,240,475
 New Assurances issued last year.....61,484,550

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

DAVID BURKE,
 General Manager for Canada.

Insurance.

Insurance.

Insurance.

LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.

LIFE AND FIRE. Invested Funds \$30,500,000
 Funds Invested in Canada \$900,000

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

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 HON. HENRY STARNES, Chairman,
 THOMAS CRAMP, Esq., Dep.-Chairman,
 THEODORE HART, Esq.,
 EDWARD J. BARBEAU, Esq.

G. F. C. SMITH, Resident Secretary
 Medical Referee—D. C. MACCALLUM, Esq., M.D.
 Standing Counsel—THE HON. WM. BADGLEY.

Agencies Established Throughout Canada.
 HEAD OFFICE, CANADA BRANCH,
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THE GLASGOW & LONDON TELEPHONIC COMMUNICATION AGENTS WANTED.

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 Glasgow & London Buildings,
 NOTRE DAME & ST.
 HELEN STREETS,
 MONTREAL.

Toronto Office:
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BRITISH EMPIRE MUTUAL LIFE Assurance Co. of London, Eng.

ESTABLISHED 1847.

CANADIAN

Head Office, - Montreal.

The Canadian Branch is under Canadian management, all its earnings, besides large sums from England, being invested in this country. Its Policies are issued here and its claims paid immediately on satisfactory proof of death.

APPLICATIONS FOR AGENCIES INVITED.

DAVID DENNE,

General Agent, Montreal.

Accumulated Funds, . . \$5,000,000
 Annual Income, 920,000
 Canadian Investments, . . 600,000
 Claims and Bonuses paid, 10,000,000
 Canadian Deposit, 100,000

F. STANCLIFFE,
 GENERAL MANAGER.
 CHIEF INSPECTOR,
 DAVID DOWNS.

WESTERN ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

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

HEAD OFFICE: TORONTO, ONT.

A. M. SMITH, President. J. J. KENNY, Managing Dir.
 JAS. BOOMER, Secretary.
 J. H. ROUTH & Co., Managers, Montreal Branch.
 190 ST. JAMES STREET.

LONDON & LANCASHIRE

Life Assurance Co., of London, England,

LIFE INSURANCE EXCLUSIVELY.

CANADIAN INVESTMENTS Exceed \$300 000 AND INCREASING YEARLY.

Low Rates of Premium.

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

WILLIAM ROBERTSON, General Manager.

Confederation Life Assn.

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

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

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

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

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

Manager for the Province of Quebec.
 H. J. JOHNSTON, Montreal.
 Manager for New Brunswick,
 Major J. MACGREGOR GRANT,
 St. John.

J. K. MACDONALD,
 Managing Director.
 Manager for Nova Scotia,
 AUGUSTUS ALEISON,
 Halifax.

FIRE INSURANCE ASSOCIATION.

(LIMITED)

OF LONDON, ENGLAND.

FIRE INSURANCE EXCLUSIVELY.

CAPITAL - \$5,000,000. - RESERVE FUND - \$450,000
 GOVERNMENT DEPOSIT, \$100,000.

Head Office for Canada,

217 ST. JAMES ST.,
 MONTREAL.

WILLIAM ROBERTSON General Manager.