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PAGES

MISSING

The Loan Companies.

THE CANADA LANDED CREDIT COMPANY

JOHN L. BLAIRIE, Esq., President.
THOMAS LALLEY, Esq., Vice-Prest.

Subscribed Capital.....\$1,500,000
Paid-up Capital.....663,990
Reserve Fund.....150,000

OFFICE, 23 Toronto St., - TORONTO.
Money advanced on the security of city and farm property at lowest rates of interest, and on most favorable terms as to repayment of principal. Mortgages purchased. Sterling and currency debentures issued.

D. MCGEE, Secretary.

THE ONTARIO Loan & Debenture Company, OF LONDON, CANADA.

Capital Subscribed.....\$2,000,000
Paid-up Capital.....1,200,000
Reserve Fund.....321,000
Total Assets.....3,422,411
Total Liabilities.....1,922,211

Money loaned on Real Estate Securities only. Municipal and School Section Debentures purchased.

WILLIAM F. BULLEN, Manager.

London, Ontario, 1887.

The Farmers' Loan and Savings Company.

OFFICE, No. 17 TORONTO ST., TORONTO.

Capital.....\$1,057,250
Paid-up.....611,430
Assets.....1,385,000

Money advanced on improved Real Estate at lowest current rates.

Sterling and Currency Debentures issued. Money received on deposit, and interest allowed payable half-yearly. By Vic. 42, Chap. 20, Statutes of Ontario, Executors and Administrators are authorized to invest trust funds in Debentures of this Company.

WM. MULOCK, M.P., President.
GEO. S. C. BETHUNE, Secretary-Treas.

THE BRITISH CANADIAN Loan & Investment Co. (Limited).

Head Office, 30 Adelaide St. East, Toronto.

Capital Authorized.....\$2,000,000
" Subscribed.....1,620,000
" Paid-Up.....322,412
Reserve Fund.....47,000
Total Assets.....1,568,681

DEBENTURES.

The attention of Depositors in Savings Banks and others seeking a safe and convenient investment and a liberal rate of interest, is invited to the Debentures issued by this Company.

The Company's last annual statement and any further information required will be furnished on application to R. H. TOMLINSON, Manager.

The Ontario Loan & Savings Company, OSHAWA, ONT.

Capital Subscribed.....\$300,000
Capital Paid-up.....300,000
Reserve Fund.....65,000
Deposits and Can. Debentures.....605,000

Money loaned at low rates of interest on the security of Real Estate and Municipal Debentures. Deposits received and interest allowed.

W. F. COWAN, President.
W. F. ALLEN, Vice-President.
T. H. McMILLAN, Sec-Treas.

Financial.

STRATHY BROTHERS, STOCK BROKERS,

(MEMBERS MONTREAL STOCK EXCHANGE),

73 ST. FRANCOIS XAVIER ST., MONTREAL.

Business strictly confined to commission. Dividends and interest collected and remitted. Stocks, Bonds and Securities bought and sold for investment or on margin of 10% on par value. Commission—1/4 of 1% on par value. Special attention given to investment.

AGENTS: { GOODBODY, GLYN & Dow, New York.
ALEX. GEDDES & Co., Chicago.
LEE, HIGGINSON & Co., Boston.

Financial.

The Toronto General Trusts Co., TORONTO, ONT.

Capital.....\$1,000,000

DIRECTORS.

Hon. EDWARD BLAKE, Q.C., M.P., PRESIDENT,
E. A. MEREDITH, Esq., LL.D., VICE-PRESIDENT.

Hon. Alex. Morris. Wm. Elliot, Esq.
William Gooderham, Esq. A. B. Lee, Esq., Merchant
Geo. A. Cox, Esq., Vice- Pres. Bk. Commerce. Jas. Maclellan, Esq., Q.C.
Pres. Bk. Commerce. Emelius Irving, Esq., Q.C.
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T. S. Stayner, Pres. Bristol and West of Eng. Co. J. J. Foy, Esq., Q.C.
B. Homer Dixon, Consul- Gen. for the Netherlands Wm. Mulock, Esq., M.P.
W. H. Beatty, Esq., Vice- Pres. Bk. of Toronto. H. S. Howland, Esq., Presid't Imperial Bank.

This company is authorized under its charter to act as EXECUTOR, ADMINISTRATOR, GUARDIAN, RECEIVER, COMMITTEE, etc., etc., and to receive and execute TRUSTS of every description. These various positions and duties are assumed by the company either under DEEDS OF TRUST, marriage or other SETTLEMENTS, executed during the life time of the parties, or under WILLS, or by the APPOINTMENT OF COURTS. The Company will also act as AGENT of persons who have assumed the position of executor, administrator, trustee, etc., etc., and will perform all the duties required of them. The INVESTMENT of money in first mortgage on real estate, or other securities, the COLLECTION of interest or income, and the transaction of every kind of financial business, as agent, will be undertaken by the company at the very lowest rates.

For full information apply to

J. W. LANGMUIR, Manager.

JOHN STARK & CO.,

Members of Toronto Stock Exchange,

Buy and sell Toronto, Montreal and New York Stocks,

for Cash or on Margin.

Properties bought and sold. Estates Managed. Rents collected.

28 Toronto Street.

JOHN LOW,

(Member of the Stock Exchange),

Stock and Share Broker,

58 ST. FRANCOIS XAVIER STREET,

MONTREAL.

A. H. MALLOCH & CO.,

(Members of Toronto Stock Exchange)

Stock, Real Estate, Bond and Debenture Brokers,

No. 2 TORONTO STREET, TORONTO,

Buy and sell Stocks, Bonds, Real Estate and Debentures on Commission.

GENERAL, FINANCIAL AND INSURANCE AGENTS.

THE BELL TELEPHONE CO'Y OF CANADA.

ANDREW ROBERTSON, - - PRESIDENT.
C. F. SISE, - - - VICE-PRESIDENT.
C. P. SCLATER, - SECRETARY-TREASURER.

HEAD OFFICE, - - MONTREAL.

H. C. BAKER, Manager Ontario Department, Hamilton.

This Company will sell its instruments at prices ranging from \$10 to \$25 per set. These instruments are under the protection of the Company's patents, and purchasers are therefore entirely free from risk of litigation.

This Company will arrange to connect places not having telegraphic facilities with the nearest telegraph office, or it will build private lines for firms or individuals, connecting their places of business or residences. It is also prepared to manufacture all kinds of electrical apparatus.

Full particulars can be obtained at the Company's offices as above, or at S. John, N.B., Halifax, N.S., Winnipeg, Man., Victoria, B.C.

Financial.

THE GLASGOW & LONDON Insurance Company.

HEAD OFFICE FOR CANADA

Glasgow and London Buildings, Montreal.

MANAGER, - - STEWART BROWNE.

TORONTO BRANCH OFFICE, 34 Toronto St., City.

Resident Secretary—J T VINCENT.

City Agents, } W. FAHEY.
W. J. BRYAN

ROBERT BEATY & Co.

61 KING ST. EAST,

(Members of Toronto Stock Exchange),

Bankers and Brokers,

Buy and sell Stocks, Bonds, &c., on Commission, for Cash or on Margin. American Currency and Exchange bought and sold.

GZOWSKI & BUCHAN,

Stock and Exchange Brokers,

AND GENERAL AGENTS,

24 KING STREET EAST, - - TORONTO.

Buy and sell Canadian and American Stocks, Debentures, &c., on commission, and deal in Drafts on New York and London, Greenbacks, and all uncurrent money. Exchange bought and sold for Banks and Financial Corporations.

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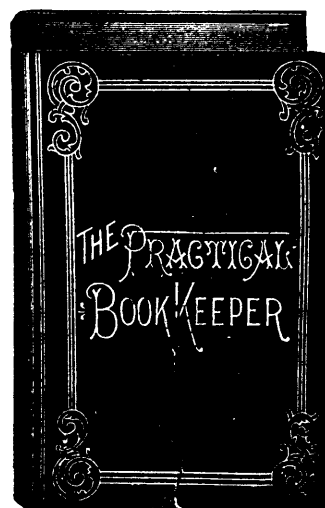
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Insurance & Estate Agents.

RENTS COLLECTED. ESTATES MANAGED. MORTGAGES BOUGHT AND SOLD.

60 CHURCH STREET, TORONTO.



A NEW SERIES ON THE

SCIENCE OF ACCOUNTS,

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Business Correspondence.

A Book of 252 Pages, replete with Useful and Practical Information.

PRICE, - - - \$1.00.

Address,

CONNOR O'DEA,
TORONTO, ONT.

Leading Wholesale Trade of Montreal.

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, Gingham, 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.

See Remington Standard Typewriter's

\$1000**CHALLENGE.**

GEO. BENGOUCH, 36 KING E. TORONTO.

Mercantile Summary.

THE Canada Jute Company has applied for supplementary letters patent to increase its capital stock from \$50,000 to \$100,000.

A NUMBER of Americans are scouring the Maritime Provinces purchasing all the good horses they can get hold of and shipping them to the United States.

THE atmosphere in the vicinity of Windsor should be cool this summer, the quantity of ice in store being as follows: H. Walker & Sons, 1,100 tons; Bell Ice Company, 4,800; St. Clair Ice Company, 1,700; British-American brewery, 1,200; Windsor brewery, 1,300; G. T. R., 800; C. Gauthier, 1,400; total, 12,300 tons.

LUNENBURG, N.S., a purely German town on the Atlantic coast of Nova Scotia, has caught the infection of electric lighting, and has formed a company with \$50,000 capital to provide light, water, and sewerage to their thriving town. Lunenburg has long been famed for her fishing vessels, which are formidable rivals to the Gloucester clippers. A new steam line to Halifax is also projected.

It is related by the Amherstburg *Echo* that Gardner Bros., hardware dealers, traded their brick block in Essex Centre to Williams Bros., of Gosfield, for their farm of 150 acres on Talbot road, who sold it a few days after for \$8,000. Williams Bros. will shortly move into Essex Centre and open a tobacco store in their new property, in the store formerly occupied by T. Milbee.

MONTREAL**WHITEWEAR - MANUFACTORY.****R. McNABB & Co.**

MANUFACTURERS OF

Ladies' & Children's Whitewear**1831 NOTRE DAME ST.,
MONTREAL.**

Leading Wholesale Trade of Montreal.

W. & J. KNOX.**Flax Spinners & Linen Thread M'rs****KILBIRNIE, SCOTLAND.**

Sole Agents for Canada

GEO. D. ROSS & CO.,

648 Craig Street, Montreal.

Selling Agents for the West:

E. A. TOSHACK & CO., TORONTO**Mercantile Summary.**

THE capital stock of the St. Lawrence sugar refinery, Montreal, is increased from \$400,000 to \$750,000.

SINCE the budget speech of the British Chancellor of the Exchequer, a marvellous increase has taken place in the number of new companies registered at Somerset House, so as to avoid the payment of the new duty of £1 per £1,000 of nominal capital, which comes into operation with the Act.

IN view of the great growth of Toronto in recent years, a late map of the city, showing new streets, the recently annexed suburbs, &c., was often sought for. This has now been supplied by the publication of Bryce's Index Map of Toronto, showing every street in the city and how to find it, also showing public buildings, street car routes, &c., as well as the villages within a radius of several miles. It is for sale at 25 cents, 50 cents, and \$1.00, according to style.

THE big timber raft now being constructed at the Joggins, N.S., to replace the one which went to pieces in the Atlantic last fall, and whose fragments are still reported as drifting over the wide expanse of ocean, has come to a standstill from a peculiar cause. It seems that an epidemic of that infantile disease the "measles" has broken out among the men constructing the raft. It will be an expensive attack for the owner of the monster, as every day's delay costs a large sum of money.

CHOICE JAVA COFFEES.**STANWAY & BAYLEY,**

BROKERS,

44 Front St. East, Toronto.**Jonas Brook & Bros.**

Meltham Mills, England,

**Best Six-Cord Spool Cotton****NEW MACHINE SPOOL COTTON,
CROCHET COTTON, &c.**

Our Sewing Cottons are **SPECIALY FINISHED** for sewing machine work, and run more smoothly than any other make in the market.

J. E. LANCASTER & CO.**26 LEMOINE ST., | 57 & 59 BAY ST.,
Montreal. | Toronto.**

—Sole Agents for Canada.—

Mercantile Summary.

THE novelties of Manitoba continue to delight our traveller, Mr. Oliver, who writes in warm terms about the promise of that country, especially for the farm settler. He has been at Brandon, and thirty-seven miles below that is the village of Carberry, the county seat of Norfolk county, Manitoba. Here there are three general stores, three hardware shops, and several groceries, besides two drug stores, a furniture and a few smaller establishments of various kinds. The Milling and Brewing Co., too, have a fine rolling mill and elevator. They ground and shipped since the last season some 600,000 bushels of wheat and 180,000 bushels of oats, besides several hundred bushels of barley which was shipped to their brewery at Portage la Prairie. He continues: "Immediately adjoining the village of Carberry is the largest single field of growing wheat I have yet seen, containing some 400 acres, just appearing above ground; I have called it a 'field' because it is fenced; 295 acres were cultivated last year and the yield was 11,440 bushels, nearly forty bushels to the acre. A coal field has just been discovered some eighteen miles from here on the Assiniboine River. A piece of coal which was taken from the surface was shown me; it is of the brown lignite character, and too soft for steam purposes. It seems to contain a large percentage of saltpetre, and is expected to better in quality further down. Excavations are now going on to test its qualities."

ELLIS & KEIGHLEY,

DEALERS IN

COFFEES,

Spices, Baking Powder, etc.,

HAVE REMOVED

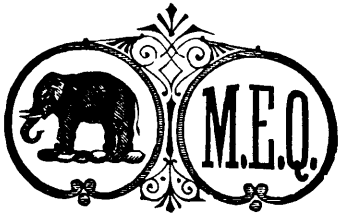
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Cor. BAY & ESPLANADE STS.,**TORONTO.**

Leading Wholesale Trade of Montreal.

John Clark, Jr. & Co's
M. E. Q.
SPOOL COTTON

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



TRADE MARKS.

For the convenience of our Customers in the West we now keep a full line of BLACK, WHITE, and COLORS, at 3 Wellington Street E., Toronto.

Orders will receive prompt attention.

WALTER WILSON & CO.,
Agents for the Dominion.

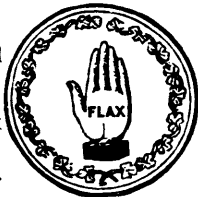
1 and 3 ST. HELEN STREET, MONTREAL.
3 WELLINGTON STREET EAST, TORONTO.

WM. BARBOUR & SONS'

IRISH FLAX THREAD

LISBURN.

RECEIVED
Gold Medal
THE
Grand Prix
Paris Ex-
hibition, 1878.



RECEIVED
Gold Medal
THE
Grand Prix
Paris Ex-
hibition, 1878.

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

WALTER WILSON & COMPANY,
Sole Agents for the Dominion.

1 and 3 ST. HELEN STREET, MONTREAL.
3 WELLINGTON STREET EAST, TORONTO.

McARTHUR, CORNEILLE & CO
OIL, LEAD, PAINT
Color & Varnish Merchants

IMPORTERS OF
ENGLISH and BELGIAN WINDOW GLASS
Plain and Ornamental Sheet, Polished, Rolled and Rough Plate, &c.

Painters' & Artists' Materials, Brushes, &c
312, 314, 316 St. Paul St., & 253, 255, 257 Com-
missioners St.,
MONTREAL.

W. & F. P. CURRIE & CO.,

100 Grey Nun Street, Montreal.

IMPORTERS OF
Portland Cement, Canada Cement,
Chimney Tops, Roman Cement,
Vent Linings, Water Lime,
Flue Covers, Whiting,
Fire Bricks, Plaster of Paris
Scotch Glazed Drain Pipes, Borax,
Fire Clay, China Clay, &c.

Manufacturers of Bessemer Steel
Sofa, Chair and Bed Springs.
A large Stock always on hand

Leading Wholesale Trade of Montreal.

REMOVAL !
CANTLIE, EWAN & CO.
General Merchants & Manufacturers'
Agents

HAVE REMOVED

to 13 & 15 St Helen Street,
MONTREAL.

Toronto Warehouse, 20 Wellington St., West.

WE BEG TO INFORM THE TRADE
that we have now in Stock a full line of Colors in

KNITTINGSILK

In both Reeled & Spun Silks.

To be had o all wholesale houses in Canada.

BELDING, PAUL & CO.,
MONTREAL.

THE CELEBRATED
Cook's Friend Baking Powder

IS AS PURE AS THE PUREST,

AND

BETTER VALUE THAN THE CHEAPEST

Ask for the Cook's Friend, and take no other.
Beware of any offered under slightly different names.
All first-class grocers sell it.

JAMES ROBERTSON,
MONTREAL, QUE.

JAMES ROBERTSON & CO., Toronto,
Manufacturers of

Lead Pipe, Shot, White Lead,
&c., &c.

Cochrane, Cassils & Co
BOOTS & SHOES
WHOLESALE.

Cor. Craig & St. Francois Xavier Sts
MONTREAL, Que

HODGSON, SUMNER & CO

IMPORTERS OF

DRY GOODS, SMALLWARES
and **FANCY GOODS**

347 & 349 St. Paul Street, MONTREAL
and 25 & 27 Princess St., WINNIPEG.

BALL'S CORSETS,

Manufactured by

BRUSH & CO.,

Cor. Bay & Adelaide Streets,
TORONTO.

Leading Wholesale Trade of Montreal.

S. Greenshields, Son & Co.

WHOLESALE

DRY GOODS

MERCHANTS,

17, 19 and 21 Victoria Square

AND

730, 732, 734, 736 Craig St.,

MONTREAL.

Mercantile Summary.

Messrs. R. H. SMITH & Co., saw manufactur-
ers, St. Catharines, have resolved them-
selves into a joint stock company, limited, with
a capital stock of \$75,000.

THERE will shortly have to be a serious ad-
vance in the price of spirit varnishes, into the
composition of which methylated spirits enters
so largely. The Government has made new
legislation with regard to the manufacture of
methylated spirits by which the cost of this
article will be enhanced by some forty cents a
gallon.

A CHANGE of firm has taken place in the
well-known brewery concern of Wm. Dow &
Co., Montreal. The firm, as now constituted,
is composed of Messrs. Gilbert Scott, J. Philip
Scott, A. W. Hooper and Geo. R. Hooper. In
the same city, Mr. Wm. T. Costigan has
assumed a special partnership in the wholesale
spice business of C. A. Liffiton & Co.

A PERSON named Ockerman purchased the
general store business of J. M. Bastedo at
Milton about a month ago. The consideration
was \$6,800, none of which, it appears, was
paid to the owner. But Ockerman managed
to raise money by chattel mortgage and is
reported to have decamped with the proceeds,
and Mr. Bastedo finds himself rather cleverly
done out of the purchase money, as the holder
of the chattel mortgage has foreclosed.

THE suspension is announced of Messrs. Jno.
Silver & Co., wholesale dry goods, Halifax.
The firm is one of long establishment and in
its earlier days prospered and made money,
but they fell upon evil days some ten years
ago, and meeting with heavy reverses were
obliged to suspend, subsequently arranging a
settlement at 40 cents on the dollar. Mr. Sil-
ver subsequently retired, the business being
continued by Messrs. Payne and Crowell, un-
der the old style. The present indebtedness of
the firm is placed at \$65,000, some \$20,000 of
which is preferred.

SUCKLING, CASSIDY & CO.

Trade Auctioneers, Toronto,

Will hold their next Trade Sale on Tuesday
and Wednesday,

15th AND 16th OF MAY, 1888.

Dry Goods, Clothing, Tweeds, Boots and Shoes
Hats, Caps, etc., in large quantities.

Liberal Cash Advances made when required
Prompt Settlements. All business strictly con-
fidential

SOME of our Scott Act reformers would have been delighted to witness a scene in Halifax last week, when the inspector of licenses destroyed a very large quantity of intoxicating liquors, seized at various times for violation of the Nova Scotia laws. As the various bottles, jars, and flasks were broken and their contents poured into the gutter a feeble protest went up from the bystanders, who greatly desired a different mode of disposal.

A LETTER dated Montreal, Tuesday last, announces the death of Mr. Alexander Gowdy, auctioneer, after only a few days' illness, of diphtheria. Mr. Gowdy was well-known to the commercial community and much respected. He had been for years a travelling salesman for leading Montreal houses, and had only of late years gone into business for himself. He took a strong interest in the Dominion Commercial Travellers' Association, of which, if we recollect aright, he was one of the founders, and occupied its presidential chair.

ABOUT three months ago W. McEdwards & Co., hardware merchants at Sarnia, effected an arrangement with creditors on a basis of 75 cents in the dollar, without security. They have not been able, apparently, to meet the payments and they are now about to make an assignment.—Two Toronto boot and shoe dealers, named A. H. and E. E. Green, respectively, have assigned owing to the troubles of J. Green & Son, boot and shoe manufacturers, whose failure was chronicled last week.—In Woodville, A. Stewart, also in the boot and shoe line, has failed, while it is said that J. O. McConnell, similarly engaged at Midland, is about to make an assignment.

ST. ANDREW'S, N. B., is making decided progress, and coming into increased favor as a watering-place. The St. Andrew's Land Company, of which Governor Tilley is President and a number of American and New Brunswick capitalists shareholders, have purchased tracts of land about the town and are laying out a park, erecting an hotel, and providing bathing conveniences. Lots of land have quadrupled in value, and a large number of modern cottages are to be built. The proximity of St. Andrew's to the United States border line will make it a convenient resort for jaded Americans, wishing to inhale the free and stimulating air of Canada.

THE business community of Warton is anxious that some chartered bank should consider its necessities for bank accommodation and establish an agency there. At present the merchants of the place are compelled to transact their banking at Owen Sound and Walkerton, a state of things, they contend, which should not exist in a thriving place of 1800 inhabitants. It is said that during last season upwards of a million dollars changed hands for lumber in that neighborhood, the trade in fish also involves considerable capital, while operations in grain give promise of assuming large proportions. There are about 100 traders in the village who would consider the branch of a chartered bank a great boon.

A NEAT procedure in its way, seems to have been the plan of L. A. Landon & Son, of Belleville, Coe Hill, &c., storekeepers and peddlars. For a good while this firm had been buying goods from various Toronto houses, at thirty days. We hear of six firms from whom he had so bought, and who got paid. Last month he enlarged his circle of creditors, giving the older ones, as references, to the newer, and bought a considerable aggregate. This week he professes to be unable to pay, and offers his wife and some Belleville property as security for a

settlement. Enquiry shows that neither wife nor alleged property is trustworthy security. The case is a clear "plant." We are told that the agencies had an unfavorable record against this man, but he put creditors off the scent by professedly "buying for cash."

HAWLEY & SON, general storekeepers of West Potton, Que., who only engaged in business about two years and a half ago, have been served with a demand of assignment. They owe about \$2,400, assets stated at \$2,200.

J. P. BOGART & Co., grocers, of Chesterville, Ont., are reported in difficulties. Bogart is the only partner and succeeded his father about 1885. He was formerly a school teacher and had little business knowledge at starting. His liabilities are stated at \$9,000.

WE note the advent of a new French wholesale house in the Montreal dry goods trade, Messrs. Isidore Thibadeau & Co. being about to open. Mr. Thibadeau was for many years buyer for the old established house of Thibadeau, Freres & Co., and is the only partner in the new concern.

W. J. Elliott, of Newington, Ont., is a shoemaker by trade, and worked on in that line in a modest way for several years. Fired by ambition he bought out a general store business, less than a year ago, principally on time. Being without any business training or any great natural ability, the result is not to be wondered at. The sheriff has called a meeting of his creditors and the estate will likely pan out poorly.

THREE years ago, R. F. Ferguson, a general trader at Cayuga, failed and settled his then existing debts at 75 cents on the dollar. His second failure is just announced and creditors were to meet on the 23rd.—Joseph Pearson, of Chatham, bought a bankrupt stock of boots and shoes about a year since. He has not been able to make a success of the venture and has assigned.—The creditors of J. B. Dolan, a dealer in dry goods at St. Catharines, have been called together. Mr. D's experience in this line dates from February last, previous to which time he was employed in a cotton mill. W. Fowler, a maker of paper boxes at Brantford, is in trouble and the holder of a chattel mortgage has foreclosed and will continue the business as the Brantford Box Co.

A YOUNG man in the county of Victoria who appears from his subsequent conduct to have been a good-natured, happy-go-lucky fellow, and amorous to boot, resolved a year ago to try the shoe business. He had \$250 of his own, borrowed \$450 from an uncle, and represented the whole \$700 as his own "capital." With this sum in cash he easily got boots, shoes, leather and findings to three or four times the amount. His holiday behind counter and desk did not last long, however, for he paid a visit to his creditors the other day and asked them to compromise, having collected a lot of his outstandings, and sold his stock at 75 cents in the \$ to a man from whom he had borrowed \$500 and who had paid himself thereby. "Why did you borrow this money?" asked a creditor, "and what did you do with it?" The answer came back in a whisper the questioner's ear, "It was a girl scrape, Sir, and it cost me \$500 to get out of it." The indignant creditor responded, "And so you expect your Montreal and Toronto creditors to pay for your girl scrapes do you?" The culprit smiled—and even blushed, at this; but he never blushed—though he may have smiled, when he offered 45 cents in the dollar, cash, and 15 more on time, to his sympathetic and accommodating creditors. They took it, we dare say.

—The general manager of the Citizens Insurance Company of Canada writes us that judgment in the Moore case, to which reference was made in our columns under "Recent Legal Decisions," was in favor of four contesting insurance companies, and not in favor of the Citizens alone.

—We learn with regret that Mr. J. Grant Macdonald, manager of the London and Canadian Loan and Agency Co., having been advised that the state of his health, long enfeebled, required that he should refrain from mental labor, has felt it necessary to resign his position in the company. At the inception of this company, as far back as 1873, Mr. Macdonald worked faithfully and energetically to place it upon a good footing. He has since done much in its interests and the company has the advantage of able assistant managers as well as shrewd and influential directors in Mr. Macdonald's enforced absences. Mr. Kirk, who had previously been appointed assistant-manager in place of Mr. Turnbull, will conduct the business of the company until a manager is appointed. Mr. Kirk has been chief accountant for many years, and has a thorough knowledge of the company's business. He will, for the present, have the assistance and advice, for a portion of the time, of Mr. Turnbull, the late acting manager, who is now cashier of the Bank of Hamilton.

THE GROCERS' AGREEMENT.

To the Editor of THE MONETARY TIMES:

SIR,—I beg to take exception to some portions of your article last week on "Combines," especially that part which refers to the grocers. Permit me to give you some facts which may help to bring you to believe that Canadian wholesale grocers are seeking nothing unreasonable when they aim at a living profit on sugar.

For years past, every pound of Canadian-made tobacco, and every pound of granulated sugar which went out from warehouses was sold by the wholesale grocer at an absolute loss. For years, too, every dozen of Crosse & Blackwell's pickles, a leading line, bore only a profit of 5 cents per dozen bottles, and the 12½ per cent. profit upon so well known an article as Cook's Friend Baking Powder, previously obtainable, was reduced by competition to 2½ per cent. and in some cases to nil.

By mutual and universal agreement, the wholesale grocers of the country raised prices for domestic tobaccos to figures which yield an average profit of 5 per cent. No one is aggrieved thereby, no one howls about "combination tyranny," and we get a profit where before we got none. Perceiving the situation, the proprietors of the Cook's Friend voluntarily issued a circular stating that no one who sold their powder without profit should thereafter be supplied with it. Thus we get our reasonable profit on that article. Now for sugar. So universal was the feeling that something must

BOYD BROS. & CO'Y.

1888 SPRING 1888

Our Staple and Fancy Travellers are now on the road with a full line of samples of Spring and Summer Goods.

For Value, Selections, Style and Prices, we defy competition.

See our Samples on the Road or in the Warehouse.

COR. BAY and FRONT STS.
TORONTO.

be done to put a stop to the handling of sugar at a loss, that over ninety wholesale buyers came into the arrangement to regulate price, while only three stayed out, one of whom has since come in.

By an unfortunate misprint you make it appear that 30 per cent. was made on sugar by this combination. It should have read "30 cents per 100 pounds," which is equal to only five per cent. But even this is placed by the combine committee too high. The advantage which we grocers get who have agreed to act together, is exactly $\frac{1}{2}$ cent per pound plus 2 $\frac{1}{2}$ per cent. discount. But this advantage is lost in selling, because there is no combination on yellow sugars, which constitute two-thirds of the whole sugar sold, and the competition in yellows continues as great as before. So that the actual average advance at which sugars are sold is only 2 to 2 $\frac{1}{2}$ %. I ask you, Mr Editor, if any wholesale business in Canada can be profitably conducted upon an average profit of 2 $\frac{1}{2}$ per cent.?

I must object to be classed with those who are "grinding the faces of the poor," because I am struggling for the reasonable right of making a small profit on what I sell. If you knew more of the shrewd operations of one of the two grocers who pose as martyrs, you would admit that he has small claim to consideration as an aggrieved person. The grocers of Ontario and Quebec are not prepared to admit that they have, as you say, "encroached upon the rights of others," when those others by their own mad folly would impose upon us a continued annoyance and loss. Yours truly,

A WHOLESALE GROCER.

Toronto, May 24th, 1888.

FIRE RECORD.

ONTARIO.—Napanee, May 17th.—Leonard block damaged last night, \$2,500. P. Slaven & Co.'s stock of dry goods and Sexsmith & Co.'s gents' furnishing stock damaged by smoke and water. Wartman's dental rooms, and A.O.U.W. and I.O.O.F. lodge-rooms, in the upper storeys, also damaged. All covered

Leading Wholesale Trade of Toronto.

J. W. LANG & CO.,
WHOLESALE GROCERS
TORONTO.

Now Warehousing,
Ex. S.S. "Sunlight,"
500 SACKS
Bright Demerara & Porto Rico
SUGARS.

Sacks in good condition. Full tare allowed.
Sugar dry. No foots. Send for
Samples and Prices.

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IMPORTERS OF

Millinery Goods,
Fancy Dry Goods,
Mantles, Silks, etc.
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2 Fountain Court, Aldermanbury, London, Eng

by insurance.—Seaforth, 17th.—The flour mill and contents, owned by L. Murphy destroyed. Loss, \$5,000; insurance, \$3,000.—Collingwood, 17th.—The pumping and engine house of the Collingwood Drydock and Shipyard Co. destroyed this morning. Loss, \$1,400; insured for \$600 in Royal and \$300 in Royal Canadian.—Ingersoll, 18th.—McInnes & Co.'s storehouse burned. Loss, \$1,000; insured for \$500. The storehouse contained 500 barrels of flour belonging to J. Cawthorpe, of Thamesford, not insured.—Ottawa, 21st.—A fire in Laughran's bakeshop spread to some sheds belonging to Mr. Chevrier. The loss to the bakeshop and sheds is about \$1,000.—Oshawa, 19th.—Farmhouse of T. Conlin burned to the ground yesterday with contents. No insurance.—Trenton, 19th.—Capt. Cuthbert's boat house burned; a yacht just completed and another partially finished were consumed. Loss about \$900. No insurance.—Hamilton, 20th.—A small fire occurred in a building in rear of the stone house on Cannon street occupied by Mrs. Ross. Loss about \$150.—Cornwall, 16th.—James Dillabough's handsome farm buildings in Matilda destroyed, together with live stock, implements, and produce. Loss, \$4,400; insured for \$2,400 in Royal on buildings.—Toronto, 20th.—Fire gutted a part of P. R. Lamb's sandpaper, blacking, and glue factory early this morning. Loss not far from \$20,000; insured in the Liv. Lon. & Globe for \$6,000; N. B. & M., \$3,000; Gore District, \$1,500, and

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WYLD, GRASETT & DARLING,

Our Travellers are now all on their respective routes, and all orders entrusted to us will receive immediate shipment.

WYLD, GRASETT & DARLING,
Wholesale Dry Goods & Woollens,
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AND WHOLESALE GROCERS.

NOW IN STORE
Ex. S.S. KENSITT.
1000 Hhds.
MEDIUM AND BRIGHT
PORTO RICO SUGARS.
3 Front St. E., Toronto.

Queen, \$1,500.—Wallaceburg, 19th.—The most destructive fire ever known here began last night and burned nearly a block. Sixteen shops were destroyed. The loss it is believed will amount to \$20,000 or \$25,000. Cause, explosion of a lamp in Bassett's photo. gallery. T. Forhan, building total loss, insured \$500 in G. & L.; stock of harness and fixtures for \$700. G. A. McCann's building insured in Northern \$1,000, Aetna \$1,000, and Cal. \$500. John Burgess, shoe shop, has \$300 in Mercantile. J. W. McLellan, tailor shop, fixtures slightly damaged, insured in G. & L. \$200. A. McDonald, restaurant and confectionery, stock and furniture damaged, insured \$1,000, same. A. D. Brander, druggist, stock badly damaged, insured in Mercantile for \$500, Northern \$700, Glasgow and London \$500, Caledonian \$500. W. Anderson, grocer, stock damaged, has \$800 in B. A. A. Hay, dry goods, building total loss, insured for \$1,000 in the Ont. Mut.; stock insured in the Cal. \$1,000, Northern for \$1,000, Brit. Amer. for \$2,000. Joseph Beattie, buildings total loss, insured in the G. & L. \$1,850. James Beattie, confectionery, insurance \$1,700 in Quebec and C. U., on dry goods \$500 in Royal, and on the billiard stock and fixtures \$500. W. R. McKay, grocery, insured in Mercantile \$800, Cal. \$500; loss \$500 over insurance. Bassett's photograph gallery, stock and fixtures, loss of \$500, insured in Ont. Mut. for \$200. B. Martin, shoe shop, loss \$100 on stock and fixtures, insured for \$200 in the Ont. Mut. H. E. Johnson, total loss \$500, insured in the Glasgow and London for \$200. J. Murphy, building damaged \$200, insured in the Guardian for \$2,000. J. W. Robinson, plate glass, loss fully insured. A dozen other firms suffer losses on stock and building ranging from \$100 to \$500 each, but all are fully insured.

OTHER PROVINCES.—Winnipeg, May 17th.—Bissett & Son's warehouse was destroyed by fire. Loss \$3,500; insurance \$2,000. Sutherland's residence, adjoining, badly damaged. Portage la Prairie, May 20th.—Fire destroyed the old Marquette flour mill, Pratt's block, the Lorne hotel and stables, the Lorne store, Young & Urquhart's blacksmith shop, a Chinese laundry and the club hotel. The loss will be over \$20,000. No insurance on the mill, Pratt's block, or the Club hotel. The fire was probably the work of an incendiary.

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BRYCE, McMURRICH & CO.
1888.

Spring Importations
NOW COMPLETE.

We are showing the fullest and best assorted stock yet offered by us.
Buyers in the market should give us an early call

Bryce, McMurrich & Co.,
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BOECKH'S
STANDARD
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Quality and Size
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Importers of General Dry Goods, British and Foreign Woollens, & Merchant Tailors' Supplies for first class Ordered Clothing.

DEALERS IN CANADIAN MANUFACTURED COTTON & WOOLLEN GOODS

Our terms and prices are such as secure and retain independent merchants as customers.

Travellers are now out with Samples of our Stock.

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Overalls, Shirts, Ladies' Underclothing, Jerseys,

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CRAPES, DRESS GOODS,

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EDW. TROUT,
Manager.

TORONTO, CAN., FRIDAY, MAY 25, 1888

THE SITUATION.

An offer of the C. P. R. company to lease the Emerson branch to the Manitoba Government has produced a peppery correspondence between the parties concerned, and ended in failure. The figure asked was \$50,000 a year. If the Government would construct a line to Portage la Prairie, the company offered to afford trackage on reasonable terms. To the first proposal, the Government replied that if this implied the abandonment of the Red River Valley road, it could not be entertained. As to the other, the Government did not intend to enter on a general system of railway building. But it was anxious to see the branch lines of the company extended, and for that purpose would be willing to render every assistance in its power. Mr. VanHorne replied that the proposal to lease the Emerson branch did not necessarily involve the abandonment of the Red River Railway, but he did not suppose the Government would want two competing lines, and the competition of this line would disable the company to the extent of \$1,000,000 extending lines elsewhere; that the offers of aid were not likely to prove acceptable, and that if the Red River line were built and the Emerson branch left on the company's hands, it was useless to discuss future railway building. The Premier then asserted that if the C. P. R. will not accept the terms of the Railway Act of 1885 for the extension of branches, other companies are ready to do so.

Extension of area and increase of the price of real estate has brought the Toronto tax rate for the year down to 14½ cents in the dollar. This is the lowest figure for many years, and Parkdale unannexed would scarcely reach down so far. Toronto is increasing rapidly in population and wealth from a number of causes: Manufactories are increasing, and people of all sorts from all parts of the province are making the city their residence, especially men of force and money. Even farmers, who have made enough to retire on, are among the new comers; wealth is attracted by facilities of investment, and people who wish to

see something of life come to the city, where they have the best opportunity of doing so. The city extends its area rapidly, the price of real estate goes up, and as a consequence of all the foregoing the assessment goes down to the very acceptable figure of 14½ cents in the dollar.

The estimates of the Sault Ste. Marie canal are going up apace; they have already reached \$2,800,000 for a 16 foot canal and \$3,800,000 for a 20 foot canal. And these are confessedly not reliable; for the Government has promised not to begin the work till an accurate survey has been made. It would not be surprising if the cost were to run up to four or five millions. In this state of matters, the Government may well pause till it is tolerably sure of its ground.

Sweden has followed Germany in finding excuses for doing its best to exclude American pork, by means of a duty so high as to be almost prohibitory. It appears that Sweden claims to have the tonnage duty on its vessels, in the United States, reduced under some old treaty stipulations, which it does not get, and the high pork duty is thought to savor of retaliation. Be that as it may, it is a real and unpleasant fact.

Mr. Clarke Wallace introduced his anti-combination bill on Friday, but of course it is left over till next session, when there is little doubt it will become law. These combinations have assumed an alarming magnitude in the neighboring States. There the sugar combination is said to have boasted its readiness to expend a million dollars to get its own way in Congress. This single fact gives some idea of the enormous power of corruption wielded by these Trusts. The U. S. Sugar Trust pays its secretary \$25,000 a year, and he is on hand in Washington to lobby when lobbying has to be done. Our only safety, in Canada, is to crush the monster in its infancy, before its power of resistance is serious. Mr. Guillett has given notice of his intention to move next session to make the anti-combination legislation retroactive, so as to cover all transactions which may take place from the present time. Retroactive legislation, as a rule, is to be deprecated; but prior notice of its coming is a warning which it may be well not to neglect. The acceptance of the report of the committee by the House and the public is an indication of public opinion not to be mistaken, and is itself a notice that the condemned practices will not be permitted to continue. Meanwhile a notice stands on the paper of the Toronto Board of Trade to dissolve the coal section for irregularities, which the board could not overlook.

Already the development of Russian oil wells is telling on American exports of petroleum, the total exports last year showing a falling off of 10,000,000 gallons. Northern Canada is destined to be one of the principal sources of supply of petroleum in the world's market, not this year, nor the next, but in the near future, as tests are made and communications are opened up.

The early closing by-law passed by the Toronto city council is being attacked in the courts for irregularity. Under the statute, the council is obliged to pass a by-law to enforce early closing when a petition making the demand is presented, with a prescribed proportion of signatures. Complaint is made that the petitions were irregular and insufficient, and that the by-law exceeds the limits of the authority under which it is passed. The hearing has been postponed till Tuesday. The object of the legislature in passing the early closing statute was to shorten the hours of labor to a large number of workpeople. So far as it affects girls and persons of tender years, and indeed the great body of employees, the relief from over-pressure wears a humane aspect; but the element of compulsion is carried to an extent that is found to be inconvenient, and in some cases gravely injurious. Small store-keepers, who do their own work, are prevented from serving their customers at hours when alone the latter can attend; with the result of inconvenience on one side, and loss on the other. Should the present by-law be declared invalid, another may be enacted, if numbers favor it. The regulation of commerce is under federal authority, and the question is asked whether the Ontario statute encroaches on the federal prerogative. The answer when given will bring the final solution of the constitutionality of the legislation and the by-laws that may be passed under it.

Reports are in circulation which point to an early dissolution of the cotton "combine." The Dundas cotton mill is said to have given notice of its intention to withdraw from the combination, and the St. Croix mill has got liberty to sell certain lines below the fixed rate, and in these lines competition will get play. If, as alleged, the combination agreement requires ratification every year, in the month of August, at which time it is usual to execute bonds for the carrying out of the arrangements, it certainly becomes a question whether, in the present state of public opinion, it is wise to take any step of which the propriety, not to say legality, is open to doubt. There are signs of over-production in Canadian cottons. There are said to be signs, also, that the deposits of \$1,000 each will not all be made. According to some accounts the combination is not working harmoniously, and its existence is apparently hanging in the balance.

—French fishermen who have been deprived of the privilege of purchasing bait in Newfoundland are getting their supplies, it appears, surreptitiously at Canso and other places in Nova Scotia and Cape Breton. Newfoundland fishermen are suffering greatly from being unable to dispose of their small fish, which constitute a large portion of the bait used by the Frenchmen. Chemistry is now being introduced to preserve fish bait, and it is said that a process has been discovered by which bait can be kept fresh for six months. This discovery if correct will revolutionise the fishing business in deep waters.

BANKING REVIEW.

ABSTRACT OF BANK RETURNS.

30TH APRIL, 1887. [In thousands.]

Description.	Banks in Que- bec.	Banks in On- tario.	Banks in other Prov's	Total.
	\$	\$	\$	\$
Capital paid up..	35,200	18,277	7,506	60,983
Circulation	15,644	10,480	4,344	30,468
Deposits	52,316	45,407	11,162	108,885
Loans & Discounts	87,468	68,404	16,829	172,701
Cash and Foreign balances (Net)...	17,832	6,138	3,551	27,521

30TH APRIL, 1888. [In thousands.]

Description.	Banks in Que- bec.	Banks in On- tario.	Banks in other Prov's.	Total.
	\$	\$	\$	\$
Capital paid up..	35,214	17,823	7,930	60,967
Circulation	16,481	9,795	4,466	30,742
Deposits	62,053	42,738	13,378	118,169
Loans & Disc'ts..	94,659	62,669	19,243	176,571
Cash and Foreign balances (Net)...	21,133	7,531	3,656	32,320

The long and cold period of backward spring has been dragging on for weeks, and reports have been rife of injury to the growing crops in consequence. There may be some measure of truth in what has been said of damage to the fall wheat in some of our counties. Almost always, however, a certain amount of damage is done during the winter in some quarters. But it has often been the case that when two farmers had their fall wheat so injured that one of them thought it desirable to plough it up, the other let it alone and ultimately reaped a fair crop. So uncertain are appearances at this early period of the season. But the general experience has been that a cold and backward spring has resulted in a good harvest. That has been established again and again. Every rule has exceptions, and it would not be safe to count upon this as a certainty. But it is an undoubted fact that such a spring as we are having has generally been followed by good growing summer weather.

The rise in the price of grain has been steady, and will result in considerable profit to Canadian holders, including farmers who have not sold their product. It is altogether too soon to forecast the future of this uncertain market. But there are some shrewd judges who are inclined to think that the era of abnormally low prices for wheat may be drawing to a close. The prices prevailing for several years back have been below the cost of production in most localities. This can scarcely go on year after year without bringing about a change of some kind. It is well known that in England the farmers are giving up the growing of wheat extensively and turning their lands into pasturage. A significant fact is this, that amongst the items in the late successful Budget of the British Chancellor of the Exchequer was included a large sum for a remission of income tax to English farmers who had made no profit out of their lands. It was stated that many farmers had made no profit even when they owned the land themselves. Whatever may be the cause, a quiet and steady upward movement has already given life to the grain trade, while the increase of cost to the consumer of this one

amongst many other articles of daily use will be of small importance so far.

The apprehension that money might become dearer as spring progresses is not likely to be realized. On the contrary there is a perceptible ease in the money market which should naturally lead to a reduction in the value of money held on deposits by the banks. The Government has brought in, at a very seasonable time, its bill empowering it to reduce the rate of interest on savings' bank deposits. But indeed, it had become altogether absurd to maintain a costly and widespread machinery for the purpose of gathering up money repayable on demand at 4 per cent., when it could be obtained in England without any machinery at all at $3\frac{1}{2}$ per cent. or less. All the world over, and at all times, men pay less for money when borrowed for a short time than they do for long periods. It is exactly thus that the difference arises between money lent by the banks repayable on demand, and money lent repayable in three or six months. There is a difference of 2 to 3 per cent. between the rate for one transaction and the other, and very reasonably so. Our Government has apparently overlooked this distinction, and has been carrying on its savings' bank department rather on principles of benevolence than of business, for some time back. Benevolence is good in its proper sphere; but it can hardly be the duty of the Government to distribute gratuities to each of the vast crowd of depositors who lodge money in its care, all over the Dominion. Yet this is what the Government has for some time been doing. There can be no doubt that sound reason and common sense would dictate that depositors with the Government here should be paid 1 per cent. less than the Government could borrow for in England. All that has been allowed over and above this amount has practically been a gratuity. These gratuities have amounted during the last year to more than \$250,000; and they have all come out of the pockets of the taxpayers of the country. It was high time for such a system as this to come to an end, and we trust the Finance Minister will have the courage to put this great department of the Government on a business-like and rational footing, namely, by adopting the rule already spoken of, allowing at least 1 per cent. less than the rate at which debentures are floated. In fact the Government might safely adopt the rule of allowing 1 per cent. less than the rate allowed by the banks.

It is singular how such an event as the lowering the rate on English consols has widespread and unforeseen indirect effects. This has had more to do with the present ease of money in Canada than any other reason. Investors in England were led to seek out securities bearing a higher rate of interest than consols. This rendered it easy to raise money in London for many Canadian purposes and schemes.

Provincial Governments have floated their bonds without difficulty, and other enterprises which have been dragging for years on the London money market have lately been put through with success. By this means some millions of money has been brought into Canada and added to the resources of the banks. As might be ex-

pected, a large share of this has fallen to the Bank of Montreal, whose deposits have increased over \$3,000,000 during the month. This large sum has been partly employed in making municipal loans and partly in adding to the general volume of discounts. In addition, the bank has become a very heavy holder of sterling bills.

Considerable discussion has been taking place as to this bank contenting itself simply with paying a dividend of 10 per cent. for the year, without declaring a bonus. Many inconsiderate remarks have been made with regard to this. A bonus in the nature of things is a gift, bestowable from time to time, which may or may not be bestowed, as circumstances fall out favorably or otherwise. There are such numerous chances and unforeseen events in the course of a year's banking when carried on on such an enormous scale, as is the case with our leading bank that no one can be surprised at these chances sometimes going against the bank, as at other times in its favor. It is to be regretted that the position and management of the bank have been criticised, evidently with strong political bias, in one of our daily journals. A reasonable and business like discussion of bank management would be serviceable. But when the criticism becomes a mere matter of politics it ceases to be either serviceable or worth serious notice. The stockholders and customers of the Bank of Montreal have evidently rated this criticism at its true value.

THE WORK OF THE SESSION.

When the session opened at Ottawa, Manitoba was in a state of preternatural excitement over the vetoing of the Red River Valley Railway bill; at the close it is tranquilized. The exercise of the veto can scarcely be regarded as a voluntary act; it arose out of the obligation which the country had contracted towards the Canadian Pacific Railway Company. The federal constitution of the United States contains a clause, that no State shall pass any law in violation of the obligation of contracts, and some of the State constitutions provide that no law shall be passed in violation of acquired rights. The Canadian Pacific had bargained for a monopoly, in Manitoba, for a given period; but so rapid is the development of the new region, the company became unable to perform all the duties which may be exacted even from a legalized monopoly; it was temporarily, at all events, unable to meet all the demands upon it for the conveyance of freight. If this did not place the C.P.R. in the wrong, it brought that company to the extreme verge of its rights, with public dissatisfaction as a result. The company was in want of money, and a Government endorsement of its bonds would enable it to borrow on the best terms. The security of the lands might not be readily, if at all, taken by the general public, but the Government incurs no actual risk in taking it. By means of an endorsement of land grant bonds to the amount of \$15,000,000, the Government gets rid of the company's monopoly, and removes the bar to the construction of the Red River Valley Railway.

The veto becomes dormant, but it does not cease to exist; it retains all the potentiality it ever possessed. Attacks were made on the right of veto with a vigor which recalled those levelled against "Monsieur and Madame Veto," in the dawning of the French revolution. But no province, as represented at the recent Quebec conference, objects to the veto or asks for its abolition; what is asked is that it may be transferred to a new depository, the Imperial Government. The change is asked in the belief that it would lead to the veto being exercised less frequently. Properly speaking, an imperial veto should be confined to matters of imperial interest. But the extent of that interest may be variously conceived. If we go back to the time when the imperial veto was not infrequently exercised over Canadian legislation, some half a century ago, we shall find that it went beyond mere imperial interests; for instance, one of its avowed objects was to prevent bank charters being granted on principles which the Lords of the Treasury, or the head of the Colonial Office, considered unsound. Sometimes it was exercised in spite of the colonial Administration. We cannot go back to the veto in that form; but there are two conceivable occasions on which the imperial veto might be exercised, if the proposed transference were made. The veto might be exercised from the imperial standpoint, as it is at present liable to be, or from the point of view of the federal Administration. For a knowledge of the weak or objectionable points of local legislation, the Colonial Minister would have to depend upon reports of the Governor-General, based on information and advice tendered by his constitutional councillors; he could have no intuitive knowledge on the subject, and must rely on information conveyed through this channel, the only one open for its passage. That the Imperial Government would sometimes object to act upon a recommendation to exercise the veto is probable, if indeed it should consent to accept the trust, which had been practically relinquished, and of which a new tender is now made. The most probable answer to the offer will be that colonial institutions derive their best guarantees of success from the free play which they have been allowed by the removal of the friction of outside direction by which they were previously impeded.

It is more pertinent to enquire whether a federal veto had not better be dispensed with. In the United States it does not exist. The question of a federal veto on State legislation was raised when the present American constitution superseded the old confederation, and it was decided in the negative, wisely we think the event has proved. Some of the leading minds of the Republic favored the veto, among them, if our memory serves, Hamilton and Chancellor Wallworth. It is one of the few points on which experience has proved them to be in the wrong. If the separate States may be trusted without the check of a federal veto, could not the same liberty be safely allowed to the Canadian Provinces? The United States rely on the constitutional rule that the several States shall not be at liberty to violate the obli-

gation of contracts, and on the justice of the Supreme Court. Whether we can safely follow the American example or not, the veto power of the federal Government, at Ottawa, remains suspended but is not broken.

The Dominion loan of \$25,000,000, for which authority has been taken, is in greater part required to meet existing obligations. But there is a balance of \$9,000,000 applicable to the possible reduction of the deposits in the Government Savings' Banks, under a reduced rate of interest. This looks to a change of the form of the loan, not to an increase in the amount, a change, too, accompanied by a reduction in the rate of interest paid. This movement is called for by an obvious rule of economy not less than by the needs of commerce. It is entirely in accord with public sentiment, to which it is a somewhat tardy homage.

The Lake St. Peter's canal debt has been assumed by the Government, to which it properly belongs. The channel is to be still further improved, and the port of Montreal is put in a position to compete with foreign rivals. A larger class of ocean vessels than any heretofore employed will soon be able to reach that port. The larger the vessels the more economical for carrying purposes, and the further ocean freight is carried inland the less it will cost to reach its destination. The improvement of Lake St. Peter canal is a matter in which the whole country is interested.

Justice to a hard-worked and underpaid class of public servants has at length been done, in the raising of the salaries of the Superior Court Judges. Of late, we have been obliged to accept for the bench men who occupied secondary positions at the bar; and they will now get salaries which might have tempted abler men to accept seats on the bench. The salaries of the Canadian county judges remain without alteration for another year. That they are inadequate will scarcely be contested. A few of the county judges have their remuneration supplemented by pay for outside work which the law throws upon them; but the majority of them derive little or nothing from this source. One county judge may perhaps receive as much as a chief justice of a Superior Court; but such an exception does not count in the aggregate. The salaries of the county judges will have to be revised before they can be deemed fitting remuneration for the work done and the positions held.

THE GROWTH OF MONTREAL.

Three centuries and a half ago, the elevation which gives its name to the City of Montreal was ascended by the gallant Jacques Cartier, first of Europeans to ascend the height and fix the noble site. Two centuries later, the French settlement upon the Island of Montreal was a considerable one, cultivated and well planted with trees. A fort had been built, with batteries commanding the streets. A hundred years ago, at which time the place had passed under English rule, the fortifications were increased and both the lower

and upper towns showed signs of improvement. Fifty years since, the population was about 30,000, increasing to 90,000 in 1861, to 140,000 in 1881, while to-day, counting the population of the territory recently annexed to the city, there are in Montreal probably not less than 200,000 souls.

Her commanding position at the head of ocean navigation and the commencement of river and lake travel, early ensured to Montreal the advantages which made her the chief city of Canada. And from the early days of the century to the present she has never lacked for men of far-sightedness and enterprise to broaden her foundations and make the utmost of her natural advantages. As early as 1826, the Assembly of Lower-Canada was memorialized by her merchants to deepen parts of Lake St. Peter, and so make Montreal accessible to ocean-going craft; and in 1838, Austin Cuvillier, chairman of the Board of Trade, secured a grant for a survey. But not till 1844 was a beginning really made, and by 1856 a depth of 16 feet in the channel was reached. For thirty years the Harbor Commissioners toiled at this important work, with the result that there is to-day a 25-foot channel from Montreal to the Atlantic Ocean. This great achievement has cost over \$4,000,000, and another million will be spent to make its depth, in another year or two, 27½ feet. At last the Government at Ottawa has recognized that this channel is properly a national undertaking, and what remains to be accomplished will be paid for out of the public purse.

Sixty years have passed since Hugh Allan's father laid the foundation of the Allan Line of ships, by means of sailing brigs of 300 tons. In 1851, Hugh and Andrew Allan determined upon steamers for the St. Lawrence trade; and two years thereafter their first steam vessel, the "Canadian," made her earliest trip, the line obtaining a Government subsidy of \$120,000 annually. The enterprise thus modestly begun has expanded into the 30 iron and steel steamers of the Montreal Ocean Steamship Co., of an aggregate tonnage of 96,820 tons, besides 12 sailing ships of 17,430 tons. The Dominion Line, established in 1872, numbers ten steamers of 31,720 tons; and there are in addition eight lines of ocean steamers, with a tonnage of 100,000 tons, plying between Montreal and various Atlantic and trans-Atlantic ports, carrying passengers, cattle, coal, and merchandise. The craft clearing from Montreal for sea in 1887 numbered 409, of 621,000 tons, flying British, French, Norwegian, German, Spanish, and Russian flags. The extent of Montreal's connection with Canadian and American inland navigation by river, canal, and lake is shown by the following compend of her receipts by canal and river within the last ten years of:

Butter	59,835 packages.
Cheese	828,929 "
Barley	1,365,911 bushels.
Flour	1,255,943 barrels.
Ashes	60,617 "
Wheat	49,576,244 bushels.
Corn	28,691,212 "
Peas	16,705,716 "
Oats	7,138,535 "

Of the railway interests of Montreal there is little need to write at length. Forty

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years have almost passed since the first link in the magnificent Grand Trunk system was begun. The present day sees nearly 3,000 miles under this management, and with what effect upon the trade of our chief city we do not need to say. The fame of Canada's other great railway, the Canadian Pacific, is world-wide. Stretching from the Atlantic ocean to the Pacific, with feeders in every province, it is bound up with the growth of the Dominion, and must, with its ocean lines, provided and projected, influence in no small degree the carrying trade of the world. With all this growth of what may be termed external commerce, it was to be expected that the importing and manufacturing trade of the city must by this time be great. And so it is. There are 30 boot and shoe factories in the city, employing four thousand persons and with an output of 4,500,000 pairs per annum. Rolling mills, machine shops, sugar refineries, cotton factories, breweries, flouring mills, pour their smoke heavenward. And this great city, apart from her investments in such industries within her own borders, furnishes capital for many more in various parts of the country. Banking capital, too, she furnishes in abundance, from the Bank of Montreal, seventy years old, with its \$12,000,000 capital, to the later and smaller French banks. The aggregate capital of the eight banks with headquarters in Montreal is over \$27,000,000. This, of course, is not all Montreal capital, but the institutions mentioned furnished, last year, over \$53,000,000 in discounts. Many of these particulars we gather from the *Daily Star* of Friday last, which in its forty columns devoted to the subject gives a most interesting historical and statistical survey of one of the great cities of North America.

NEW YORK LIFE INSURANCE REPORT

Parts II. and III. of the annual report of the Superintendent of Insurance for the State of New York have been issued in a handsome volume. They deal exclusively with the life insurance and accident companies and assessment associations, part I. being devoted to the fire insurance companies. The number of life insurance companies embraced in the report is 29, of which 11 belong to New York State, 18 hail from outside places, 5 from Massachusetts, and 5 from Hartford, Conn. The number of companies is the same as it has been each year since 1880, though some changes have occurred. The Homœopathic Mutual of New York city has retired, and the Imperial Life Insurance Company of Detroit has entered the State to compete for business. Both of these companies are of small proportions.

The Homœopathic began in New York city in July, 1868, with a capital stock of \$200,000, its special hobby being to give the disciples of Hahnemann their life insurance at ten per cent. less rates than to other mortals. It seemed to be doing fairly well for ten years, getting a total business put in force of \$4,782,000, but at too great an expense. Its margin of assets was thus rendered too small, and to correct this one-half the capital was surrendered by its owners, but the public has never since been able to put full confidence in the company's pulling through. It ceased taking new business a year ago, and appears fully

able to re-insure all its policy-holders, or to return them their full surrender value. None but its stockholders stand to lose, but their loss will be almost if not quite total. The assets are \$174,353.30 and the liabilities about \$20,000. Its remaining policies are for only \$419,685, no less than \$2,367,079 having gone off the books during the year of suspension, chiefly by surrender. The item of \$221,679.51 appears as paid in cash for surrenders during 1887, and another of \$34,302.64 for deaths and endowments. Both the company now winding up and the Atlantic Mutual, which preceded it by ten years, were conducted upon similar experimental class lines—advantage to homœopaths—and both have failed. In other words, neither of them was able to give such benefits as both foolishly promised, but they might have lived on and been of some service in the world had they provided against the wintry day of the future by a better reserve fund than the mere 4½ per cent. N. Y. State requirement.

Hereafter all companies doing business in N. Y. State must possess a four per cent. reserve, the same as has been the standard from the first in Massachusetts and most New England States. Now that the best Government securities can no longer be had to yield better than four per cent., it will not be long before the leading States will be discussing a three and a half per cent. reserve; and as our Canadian standard has now practically no backers at four and a half per cent., it may well be urged that steps should at once be taken to bring it nearer to the prevailing standard. Already several New England companies, and notably the Connecticut Mutual, have bid good bye to four per cent. for private use, and transact no new business on other than the safer three and a half per cent. basis. The result will be smaller dividends to members the first ten years, but much larger ones later in life, and more safety all the way through.

The rapid growth of the life insurance business, as represented by the regular companies, is clearly brought out by the following recapitulation of the 29 companies reporting to the N. Y. superintendent in

	1880.	1887.
No. of policies in force	608,681	929,853
Amount of insurance.....	\$1,475,995,172	\$2,474,507,120
Gross assets.....	417,951,009	595,679,478

NORTH BRITISH AND MERCANTILE INSURANCE COMPANY.

As the years pass by the figures in this grand old company's report continue to increase to very large amounts. Last year the net premiums of the company reached £1,189,926, or not far from six million dollars, being a gain of about £47,000 on the year. But we find that this amount was by no means all saved, for there was a corresponding increase in the fire losses, which were £667,020. However, taking the results of the company's seventy-eighth year, the balance to credit of profit and loss has by them been increased from £282,997 to £316,470.

Out of the latter sum the directors have placed £100,000 to the credit of an account called dividend reserve fund. This is no doubt intended for the purpose of equalizing the dividend in the event of an unusual amount of fire losses. In addition to this, the shareholders will receive £1 per share and a bonus of 15/-, which will absorb \$175,000, leaving £41,470 to be carried forward. After all these sums are provided, the reserves, undivided profits, and the paid-up capital will

amount to £2,413,112 17s. 4d. Certainly a very handsome accumulation.

The life department, too, shows careful and prudent management. There has been an increase in the number of policies during the year from 876 to 1,057, assuring in 1887 the sum of £740,429, as against £683,633 in 1886. The income of the life assurance branch has increased during the year from £488,815 to £502,399, and thus, after paying nearly £300,000 in claims and bonus during the twelve months, the total amount of the life assurance fund is now £3,772,579, being an increase on 1886 of £126,860.

—The Wallaceburg *Record* man is a lively fellow, but he reads too fast, or else he does not digest what he reads. At any rate, his translation of part of a recent article of ours is "away off." He says that when a young man who wanted to go into business wrote to THE MONETARY TIMES for advice, "that journal advised him to keep out, for in all this broad land there is no room for him." Having this condensed version of our column article in his mind, the *Record* man expresses his contempt for it as so much twaddle, and declares in his energetic way, that "for a good, energetic business man, with capital, there is always room in any town. If he does his business on business principles, he will secure his part of the trade." Granted, O *Record*. But there is a mighty difference between an experienced and competent business man with adequate capital, and a sanguine youngster, "rising" twenty-one, whose knowledge of business was acquired by three years' tuition in a backwoods store. THE MONETARY TIMES tries to recollect what sort of a person asks advice, and gives advice accordingly. If requested to advise so sharp a customer as the *Record* man, we should probably say, with old Davy Crockett, "Be sure you're right, and then go ahead."

—Referring to a recent paragraph about counterfeits of the Bank of B. N. A. \$5 bill, dated 1877, circulating in the Maritime Provinces, it appears that this is a more recent attempt to work off bogus bills, some of which were put afloat as early as 1884. The bank had a new note prepared and issued upon the discovery of that counterfeit, and since that date, we are told, every \$5 note of 1877 issue, which has been redeemed, has been cancelled. A genuine \$5 note of the issue of 1877 is indeed now seldom seen.

—A suit is pending before the courts in New Brunswick in which the Dominion Government claims a preference for \$50,000 deposited by the Government in the defunct Maritime Bank. The liquidators resist the claim, and the probabilities are that the latter will be able successfully to resist the claim tentation of the Treasury to the preferential payment.

—A comparative statement of the exports and imports of merchandise at the port of Halifax for the months of April, 1887-88, shows a large increase for the present year. Total exports 1888, \$301,706; total imports 1888, \$560,451; total imports 1887, \$453,052; increase 1888, \$107,399. Duties collected 1888, \$176,756; duties collected in 1887, \$165,738; increase, 1888, \$11,018.

—The quotation from the Combines Committee Report, in last issue, third paragraph, should manifestly have read 30 cents per 100 pounds instead of 30 per cent. per 100 pound.

FIRE INSURANCE BUSINESS IN CANADA IN 1887.

From the Abstract issued in advance of his Report by the Superintendent of Insurance.

CANADIAN COMPANIES.

NAME OF COMPANY.	Total Cash Income.	Net Cash received for Premiums.	Net Amount at Risk at Date.	Net Amount of Losses incurred during the Year.	Unsettled Claims.		General Expenses.	Reserve of Unearned premiums (F. I. O.) and other liability.	e Excess of Assets over Liabilities. d The Reverse.	e Excess of Income over Expenditure. d The Reverse.	Total Assets in Canada.	Nature of Business.	Ratio of Loss to Prem.	Ratio of Prem. to Risk.
					Not registered.	Registered.								
British America	903,795	211,585	21,844,695	145,600	\$ 17,620	\$ 8,271	\$ 55,301	\$ 524,426	\$ 492,568	d	27,734	Fire, Inland & O.	68.81	.....
Citizens'	277,221	207,801	22,368,758	163,309	14,695	2,000	94,782	154,857	4,959	d	38,753	do. and Accid't.	78.58	.....
London Mutual Fire	123,453	118,618	43,225,614	105,792	13,031	None.	40,899	281,348	97,268	d	20,085	do.	89.20	.....
Quebec	95,439	84,670	8,907,236	67,779	None.	10,361	25,098	67,097	113,752	d	914	do.	80.05	.....
Royal Canadian	464,706	162,212	16,471,229	123,687	7,763	2,250	114,079	165,848	493,029	d	11,907	do. Inland & O.	76.25	.....
Western	1,617,896	338,010	41,348,370	173,956	19,052	1,500	79,386	702,900	536,417	e	39,052	do.	51.46	.....
TOTAL CANADIAN COMPANIES	3,482,510	1,122,896	154,165,902	780,123	72,161	24,382	409,545	1,956,476	1,743,993	d	60,342	.....	AV69.47	1.288

BRITISH COMPANIES.

Atlas	36,714	32,969	2,480,080	21,724	1,900	None.	12,476	14,720	96,953	e	4,414	Fire.	65.85	.....
Caledonian	110,538	105,539	11,481,770	68,361	4,500	None.	28,046	63,798	64,369	e	10,496	do.	64.79	.....
City of London	164,302	160,215	14,594,317	126,127	25,988	6,750	49,979	110,778	21,530	d	16,970	do.	78.73	.....
Commercial Union	291,864	286,071	29,486,109	204,494	13,499	2,400	68,049	176,626	62,065	e	19,906	do.	71.73	.....
Employers' Liability	45,198	45,199	2,784,938	14,819	2,981	None.	13,454	17,751	92,956	e	24,736	Fire, Reassurance.	89.86	.....
Fire Insurance Association	142,810	127,419	14,769,882	114,489	7,991	5,000	40,448	85,899	14,013	d	14,013	Fire.	71.82	.....
Glasgow and London	265,586	259,637	23,318,649	186,508	9,216	7,100	77,055	148,019	40,301	e	5,112	do.	71.82	.....
Guardian	166,900	162,569	12,892,090	120,581	9,216	673	40,678	85,510	17,252	e	50,376	do.	48.96	.....
Imperial	203,320	195,650	20,703,993	95,796	3,695	2,500	57,359	121,544	154,767	e	53,731	do.	49.62	.....
Lancashire	198,938	192,695	19,931,444	95,617	8,429	12,133	51,659	127,650	19,064	e	36,288	do.	70.60	.....
Liverpool and London and Globe.	258,878	232,994	35,727,548	164,516	7,287	640	63,189	179,555	583,692	e	13,502	Fire and Life.	56.96	.....
London and Lancashire	107,222	102,841	11,059,910	58,586	1,449	640	28,494	62,576	51,238	e	18,502	Fire.	69.53	.....
London Assurance	78,992	72,312	9,774,545	50,279	3,823	1,000	24,375	33,350	110,897	e	2,285	Fire and Life.	80.48	.....
National of Ireland	79,122	73,840	6,937,422	59,430	6,690	9,000	24,259	38,254	73,190	e	1,309	Fire.	64.08	.....
North British	342,024	304,199	42,141,412	194,959	12,469	8,184	80,623	211,091	497,752	e	70,648	Fire and Life.	70.55	.....
Northern	158,157	153,157	17,922,866	108,024	6,441	4,625	42,057	100,112	10,390	e	14,082	Fire.	69.61	.....
Norwich Union	91,284	86,664	11,453,730	60,328	5,422	1,300	26,201	62,576	81,456	e	2,866	do.	53.13	.....
Phoenix of London	226,562	219,891	24,392,573	116,800	10,774	None.	55,778	139,578	39,236	e	58,505	do.	56.79	.....
Queen	224,433	213,406	21,728,319	121,202	7,520	None.	51,887	129,482	59,944	e	53,240	Fire and Life.	61.28	.....
Royal	550,689	521,141	76,708,116	319,362	15,574	6,000	127,646	390,706	151,650	e	116,672	do.	46.25	.....
Scottish Union and National	106,862	100,695	12,365,771	46,596	10,291	None.	22,554	52,937	177,288	e	45,480	Fire.	66.66	.....
TOTAL BRITISH COMPANIES	3,850,399	3,648,103	424,648,484	2,348,598	163,699	61,785	986,166	2,371,768	2,420,035	e	549,406	.....	AV64.55	1.146

AMERICAN COMPANIES.

Etna Fire	129,393	124,413	8,792,832	73,088	11,831	None.	25,038	48,409	75,165	e	35,926	Fire and Inland M.	58.75	.....
Agricultural of Watertown	79,570	79,570	23,377,973	55,166	5,349	235	30,814	114,233	44,336	d	6,190	do.	69.33	.....
Connecticut Fire	38,344	34,344	4,250,500	22,132	422	None.	9,488	20,617	84,911	e	5,310	do.	64.45	.....
Hartford	131,426	127,371	11,766,853	68,649	9,840	None.	27,639	70,426	30,032	e	38,243	do.	53.88	.....
Phoenix of Brooklyn	75,577	63,377	8,109,013	91,664	861	None.	23,551	46,096	83,942	d	60,667	Fire, Inland & O.	144.63	.....
TOTAL AMERICAN COMPANIES	454,311	429,075	56,287,171	310,699	28,303	235	116,530	299,781	318,986	e	12,621	.....	AV72.42	1.312

RECAPITULATION.

6 Canadian Companies	3,482,510	1,122,896	154,165,902	780,123	72,161	24,382	409,545	1,956,476	1,743,993	d	60,342		69.47	.....
21 British Companies	3,850,399	3,648,103	424,648,484	2,348,598	163,699	61,785	986,166	2,371,768	2,420,035	e	549,406		64.55	.....
5 American Companies	454,311	429,075	56,287,171	310,699	28,303	235	116,530	299,781	318,986	e	12,621		72.42	.....
Totals for 1887	7,787,220	5,200,074	635,101,557	3,439,420	264,163	86,352	1,512,241	4,628,025	4,628,025				66.14	1.221
Totals for 1886	7,305,033	4,932,335	586,773,022	3,286,014	260,139	41,504	1,330,452	4,411,080	4,411,080				66.66	1.189

STATEMENT OF BANKS acting under charter, for the month ending 30th April, 1888, according to the

NAME OF BANK.	CAPITAL.					LIABILITIES.						
	Capital authorized.	Capital subscribed.	Capital paid up.	Reserve Fund.	Notes in circulation.	Dominion Gov't deposits payable on demand.	Dominion Gov't deposits payable after notice or on a fixed day.	Deposits held as security for Dom. Gov't contracts and Ins. Co's.	Prov. Gov't. deposits payable on demand.	Prov. Gov't. deposits payable after notice or on a fixed day.	Other deposits payable on demand.	Other deposits payable after notice or on a fixed day.
ONTARIO.												
Bank of Toronto.....	\$2,000,000	2,000,000	2,000,000	1,250,000	1,080,391	30,518	.....	2,250	.....	25,000	3,413,741	1,912,325
Can. Bank of Commerce.....	6,000,000	6,000,000	6,000,000	500,000	2,308,928	95,665	.....	393	78,838	300,000	4,125,967	6,073,447
Dominion Bank.....	1,500,000	1,500,000	1,500,000	1,150,000	1,209,655	22,877	.....	.....	26,004	100,000	2,521,883	4,583,485
Ontario Bank.....	1,500,000	1,500,000	1,500,000	525,000	987,693	25,502	.....	.....	63,539	150,000	1,670,689	2,616,538
Standard Bank.....	2,000,000	1,000,000	1,000,000	340,000	579,600	21,563	.....	.....	4,427	159,571	1,355,723	1,729,132
Federal Bank.....	1,250,000	1,250,000	1,250,000	150,000	97,607	197	.....	.....	52	17,680	30,795	908
Imperial Bank of Canada.....	1,500,000	1,500,000	1,500,000	550,000	1,145,369	40,348	.....	.....	51,960	11,626	2,365,701	2,919,672
QUEBEC.												
Central Bank of Canada.....	1,000,000	506,300	502,022	10,000	457,740	.....	.....	.....	.....	.....	327,514	542,182
Traders Bank of Canada.....	1,000,000	1,000,000	1,000,000	340,000	822,853	24,402	.....	.....	4,650	.....	1,457,779	1,081,906
Bank of Hamilton.....	1,000,000	1,000,000	1,000,000	310,000	814,024	13,247	.....	.....	1,425	.....	655,246	1,303,924
Bank of Ottawa.....	1,000,000	500,000	330,334	60,000	285,210	.....	.....	.....	.....	.....	77,962	627,386
Western Bank of Canada.....	1,000,000	1,000,000	241,101	Nil.	6,200	.....	.....	.....	.....	.....	4,667	17
Bank of London in Canada.												
QUEBEC.												
Bank of Montreal.....	12,000,000	12,000,000	12,000,000	6,000,000	5,467,743	2,485,526	.....	80,904	398,979	700,000	11,028,962	8,337,507
Bank of B. N. A.....	4,866,666	4,866,666	4,866,666	1,174,565	1,149,156	6,225	.....	1,650	.....	.....	1,516,504	4,685,518
Banque du Peuple.....	1,200,000	1,200,000	1,200,000	300,000	902,854	7,660	.....	.....	206,312	330,000	1,112,689	1,741,387
Banque Jacques-Cartier.....	500,000	500,000	500,000	140,000	424,672	26,470	.....	.....	.....	50,000	626,527	498,041
Banque Ville-Marie.....	500,000	500,000	478,430	20,000	442,741	25,048	.....	.....	.....	.....	145,934	589,162
La Banque d'Hochelega.....	1,000,000	710,100	710,100	100,000	573,460	25,231	.....	.....	7,740	90,000	453,656	545,703
Molson's Bank.....	2,000,000	2,000,000	2,000,000	875,000	1,509,121	25,432	.....	94,100	2,600	.....	3,272,672	3,386,283
Merchants Bank.....	6,000,000	5,799,200	5,799,200	1,700,000	2,925,921	239,722	.....	20,661	12,222	.....	3,035,984	5,051,618
Banque Nationale.....	2,000,000	2,000,000	2,000,000	Nil	509,223	1,903	.....	.....	.....	.....	1,182,794	486,239
Quebec Bank.....	3,000,000	2,500,000	2,500,000	325,000	712,197	26,038	.....	72,121	9,818	300,000	3,367,802	690,138
Union Bank.....	1,200,000	1,200,000	1,200,000	50,000	804,158	24,559	.....	20,085	121,059	181,000	695,292	1,203,248
Banque de St. Jean.....	1,000,000	500,200	226,705	Nil.	48,131	.....	.....	.....	8,925	.....	7,556	30,960
Banque de St. Hyacinthe.....	1,000,000	604,600	264,370	Nil.	199,793	.....	.....	.....	.....	25,000	59,225	434, 64
Eastern Townships Bank.....	1,500,000	1,483,550	1,468,134	425,000	811,509	32,560	.....	875	.....	.....	397,724	1,723,960
NOVA SCOTIA.												
Bank of Nova Scotia.....	1,250,000	1,114,300	1,114,300	400,000	1,091,601	230,980	.....	2,091	3,988	.....	722,319	3,096,473
Merchants Bk. of Halifax.....	1,000,000	1,000,000	1,000,000	160,000	950,503	155,958	.....	2,911	.....	.....	658,275	1,571,355
People's Bank of Halifax.....	800,000	600,000	600,000	45,000	131,969	9,397	.....	.....	.....	.....	129,846	308,621
Union Bank do.....	500,000	500,000	500,000	40,000	154,751	6,916	.....	.....	50,254	.....	148,649	295,249
Halifax Banking Co.....	1,000,000	500,000	500,000	100,000	441,487	27,124	.....	.....	.....	.....	292,649	1,052,049
Bank of Yarmouth.....	300,000	300,000	300,000	30,000	80,473	28,131	.....	.....	.....	.....	77,799	308,135
Exchange Bk. Yarmouth.....	280,000	280,000	245,945	30,000	34,914	.....	.....	.....	.....	.....	61,894	34,266
Pictou Bank.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Commercial Bk. Windsor.....	500,000	500,000	260,000	65,000	63,098	16,514	.....	.....	.....	.....	33,580	153,261
NEW BRUNSWICK.												
Bank of New Brunswick.....	500,000	500,000	500,000	350,000	476,726	77,718	.....	.....	.....	.....	545,451	573,662
Maritime Bk. of D. of Can. St. Stephens Bank.....	200,000	200,000	200,000	25,000	165,410	18,091	.....	.....	.....	.....	65,528	45,000
MANITOBA.												
Com. Bk. of Man. Winnipeg.....	1,000,000	500,100	276,370	25,000	233,780	.....	.....	.....	3,622	.....	306,245	31,214
BRITISH COLUMBIA.												
Bank of British Columbia.....	9,733,333	2,433,333	2,433,333	486,650	632,663	350,461	.....	.....	39,522	400,000	1,063,028	360,678
Grand total.....	\$76,079,999	62,948,949	60,967,011	18,041,215	30,742,577	4,122,246	100,000	364,541	1,069,731	2,858,251	49,035,746	60,600,304

ASSETS.

BANK.	Specie.	Domini'n Notes.	Notes of and Cheques on other Banks.	Balances due from other Banks in Canada.	Balances due from agencies of the Bank or from other banks or agencies in foreign countries.	Balances due from agencies of the Bank or from other banks or agencies in the United Kingdom.	Domini'n Gov't securities or stock.	Public securities other than Canadian.	Loans to the Dominion Government.	Loans to Provincial Governments.	Loans secured by Municipal, Canadian or Foreign bonds.	Loans on current account to Municipalities.	Loans &c., to Corporations.	Loans to or deposits in other banks secured.	Loans or deposits in other banks unsecured.
ONTARIO.															
Bank of Toronto.....	\$221,759	1,166,142	290,705	71,828	293,175	.....	.....	.....	.....	.....	358,615	9,398	56,870	30,000	.....
C. Bk of Commerce.....	474,583	663,841	593,146	95,898	1,082,556	479,766	404,184	.....	.....	.....	1,146,883	60,589	1,042,967	195,000	.....
Dominion Bank.....	289,050	601,351	387,112	214,077	550,679	.....	356,008	.....	.....	.....	1,544,637	21,502	365,728	76,768	.....
Ontario Bank.....	220,655	390,133	227,167	127,198	83,494	112,780	296,051	.....	.....	.....	272,934	80,639	107,333	170,000	.....
Standard Bank.....	144,816	244,049	140,427	64,290	51,377	75,000	322,865	.....	.....	33,392	243,567	157,463	85,000	41,160	.....
Federal Bank.....	683	2,311	22,597	6,228	3,912	.....	.....	.....	.....	.....	21,970	.....	.....	.....	.....
Imperial Bank Can.....	320,722	586,134	225,273	283,762	231,090	83,370	109,690	426,656	.....	.....	776,540	139,229	363,174	60,000	.....
Central Bk. of Can.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Traders Bk. of Can.....	78,056	84,118	99,044	25,301	10,788	110,111	.....	.....	.....	.....	.....	.....	11,100	.....	.....
Bank of Hamilton.....	138,651	137,115	92,679	57,470	20,064	.....	320,625	.....	.....	.....	86,642	10,426	301,064	236,517	.....
Bank of Ottawa.....	115,997	110,244	87,985	123,675	141,237	122,583	.....	.....	.....	.....	177,248	99	534,161	.....	.....
Western Bk. Can.....	24,698	36,131	15,404	.....	3,739	.....	21,175	.....	.....	.....	.....	5,800	.....	40,539	.....
Bk. of London, Can.....	.....	.....	.....	41,750	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
QUEBEC.															
Bank of Montreal.....	1,835,398	1,872,016	1,138,971	178,563	9,788,295	1,333,576	.....	.....	837,820	.....	1,281,663	1,418,358	8,673,164	186,726	.....
Bank of B. N. A.....	320,932	673,853	225,423	16,743	567,765	.....	363,500	.....	.....	73,606	1,065,060	127,994	618,066	41,209	.....
Bank du Peuple.....	37,406	374,318	260,851	74,074	135,457	133	.....	.....	.....	.....	516,812	.....	.....	.....	.....
Bk. Jacques-Cartier.....	19,919	58,156	71,040	94,714	16,694	18,325	.....	.....	.....	.....	200,000	.....	.....	.....	.....
Bk. Ville-Marie.....	17,597	24,506	49,349	36,493	8,561	.....	.....	.....	.....	.....	60,086	2,876	.....	.....	.....
Bk de Hochelega.....	41,796	63,523	91,877	38,222	41,487	15,033	.....	.....	.....	.....	164,129	.....	.....	.....	.....
Molson's Bank.....	482,370	492,355	466,358	74,863	63,529	48,949	104,375	100,000	1,895	26,962	110,369	50,965	769,137	7,000	5,000
Merchants Bank.....	284,872	809,670	545,635	67,936	863,918	.....	668,967	.....	.....	102,252	1,095,953	186,467	2,079,785	85,000	.....
Bank Nationale.....	128,638	211,667	103,672	292,120	35,173	9,457	.....	.....	.....	.....	.....	.....	.....	.....	.....
Quebec Bank.....	78,584	254,245	187,542	16,545	89,523	.....	148,433	75,396	6,523	.....	499,079	282,477	615,032	.....	.....
Union Bk of L. C.....	60,610	276,566	343,629	67,560	32,368	21,253	120,000	.....	.....	.....	9,563	.....	.....	.....	.....
Bank de St. Jean.....	3,939	2,591	5,795	17,971	3,528	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
B. de St. Hyacinthe.....	12,728	15,045	25,082	69,281	12,743	.....	.....	.....	.....	.....	5,000	65,700	.....	.....	.....
Eastern Tp. Bank.....	129,043	83,407	41,055	338,131	121,607	13,000	.....	.....	.....	.....	32,330	1,702	200,463	28,424	.....
NOVA SCOTIA.															
Bk. of Nova Scotia.....	183,770	254,213	129,766	60,631	179,869	7,704	661,710	15,231	.....	208,538	5,521	1,030,401	211,583	.....	.....
Merchants Bk. Hal.....	140,122	416,110	98,786	53,197	220,182	15,414	162,937	38,666	136,440	416,061	28,235	.....	40,608	.....	.....
People's Bk of Hal.....															

Returns furnished by the Banks to the AUDITOR OF PUBLIC ACCOUNTS.

LIABILITIES.							
Loans from or deposits made by other banks in Canada. Secured.	Loans from or deposits made by other banks in Canada unsecured.	Due to other banks in Canada.	Due to agencies of bank or to other banks or agencies in foreign countries.	Due to agencies of bank or to other banks or agencies in the United Kingdom.	Liabilities not included under foregoing heads.	Total Liabilities.	Directors Liabilities
	278,156	7,728	5,419	101,967	176	6,857,674	145,999
	255,216	18,070		322,798	2,542	13,581,863	848,810
		12,649		42,603		8,488,668	401,861
		77,881		165,189		5,756,430	111,549
		4,590		5,149		3,860,457	192,509
583,973		7,190	90,621	928		1,226,946	11,750
		11,301				6,645,978	169,334
		35,112		57,868		1,420,896	44,251
		8,906		149,351		3,549,190	25,830
		77		177,515		2,965,885	485,829
					5,131	995,768	24,872
					136	11,020	5,240
	694,563	148,782				29,342,969	847,000
		76,343	53,461	17,381	7,463	7,448,857	9,371
		15,268			1,494	4,341,017	234,157
		5,279	832		5,060	1,633,317	119,097
		1,769			8,095	1,207,947	97,483
		84,494	32,375	263,781	46,661	1,636,656	79,703
		12,225		108,745	5,765	8,717,523	286,100
	625,578	23,765	1,081		6,437	12,038,445	1,233,772
		16,708		267,118		2,222,775	90,600
		9,218				5,461,948	450,628
						3,159,265	237,461
		2,424				92	10,003
		7,537		10,437		748,072	68,885
						3,003,584	255,597
		6,787	14,184	52,712	8,744	5,229,884	240,598
		102,597		25,540	2,896	3,482,086	208,311
		9,894	999		471	591,402	87,367
		2,236	1,446	29,820	86,660	775,986	333,365
		1,057		68,268	994	1,883,630	6,550
						494,539	90,990
					1,907	132,982	48,751
		1,051				268,860	113,597
		59,583				1,733,141	143,485
				16,076		310,107	
	55,000	1,671				681,533	22,662
		45,578	10,866		28,625	2,961,424	NIL
1,035,973	1,853,515	816,777	227,364	1,874,763	220,760	164,942,544	7,780,252

ASSETS.

Other current loans, discounts and advances to the public.	Notes, &c., overdue and not specially secured.	Other overdue debts not specially secur'd.	Overdue debts secured.	Real Estate (other than the Bank Pre-mises.)	Mortgage on Real Estate sold by the Bank.	Bank Pre-mises.	Other Assets not includ'd before.	Total Assets.	Average amount of specie held during the month.	Average amount of Dominion Notes held during the month.
7,915,574	3,403		2,761	8,648	6,521	50,000		10,485,404	223,635	936,353
13,335,205	73,581		139,346	41,824	90,841	328,729		20,490,858	450,000	806,000
6,691,832	33,301		36,462			156,888		11,328,427	269,000	527,000
6,439,350	42,846		85,017	97,402	4,000	170,050		7,996,223	220,100	344,200
3,597,06	18,959			20,000	5,974	90,000		90,887	144,321	243,200
1,805,565	472,053		21,063	83,439	19,774	116,772		36,919	2,613,930	5,760
4,853,419	21,513		68,090	60,426	38,493	147,610		41,333	8,858,555	317,910
1,503,329	4,096		5,387			12,999		18,025	1,962,359	75,693
3,451,575	28,564		41,353			35,011		29,295	5,037,257	138,828
2,977,234	3,254		3,696	16,677	2,666	45,885		4,432,696	114,701	107,293
964,550	6,674							9,425	1,383,115	24,570
16,805	61,849	93,794	1,660					239,884		35,519
17,589,210	116,626		181,381	22,944	112,896	600,000	1,826,397	48,633,211	1,825,000	2,118,000
7,836,406	96,845		64,839	55		200,000		12,288,546	315,763	644,805
4,353,731	27,042		26,698	156,732	6,213	54,444	7,183	5,913,960	41,411	363,449
1,241,415	2,116		227,243	68,103	34,605	82,365	169,928	2,304,813	18,891	54,684
1,043,921	36,264	22,508	41,408	67,334	8,211	21,245	279,911	1,720,278	25,240	14,169
1,866,948	8,223	12,045	53,895	5,250	34,079		32,638	2,489,935	39,218	67,220
6,836,248	23,522		110,703	43,441	6,602	190,000	720	11,789,437	482,640	557,321
12,268,360	145,468	8,946	64,306	175,547	46,963	444,023	109,552	20,080,409	274,000	738,000
2,842,812	213,028		205,521	130,586	9,536	97,489	32,492	4,311,376	130,000	290,000
5,631,766	103,664		181,765	22,340	31,298	159,108	801,700	8,690,050	71,795	349,344
3,279,285	58,062		73,155	37,614	612	116,948	65,474	4,582,724	47,452	210,477
236,415	31,317	1,801	25,468	2,450	1,700		4,585	337,864	3,900	2,960
760,387	7,740		30,962	26,506	9,026	10,979	4,218	1,055,404	10,208	12,112
3,736,472	37,556			17,575	91,049	100,000	10,532	4,982,330	130,322	82,659
3,671,348	14,232		20,701	15,081	30,046	93,372	1,994	6,815,321	182,841	221,151
2,774,796	10,168		4,723		100,000	64,000	14,603	4,743,130	104,000	325,000
951,190	3,100		700		1,000	35,900	1,283	1,263,467	31,151	75,615
694,481	9,632		43,764	3,048		48,000	13,000	1,328,811	20,368	24,245
2,020,562	16,864		30,331	9,349			215	2,639,811	29,000	85,000
498,629	6,743		11,297			8,000	14,973	653,988	13,700	21,062
260,833	1,869	657	6,912			22,881		415,651	6,266	4,592
340,759	17,729	1,585	17,429	1,600				600,607	13,906	10,002
1,517,803	225		6,008	11,258	4,000	30,000	2,075	2,655,997	121,802	139,585
456,470			4,500	6,000	1,926	12,000		548,868	31,750	
682,472	6,596		15,062		12,000		4,472	946,989	11,699	8,398
1,309,330	900			12,500		96,740	63,409	3,342,928	213,671	157,392
138,546,438	1,763,960	141,317	1,860,362	1,143,637	711,163	3,691,975	3,338,357	235,389,608	6,195,560	10,395,233

J. M. COURTNEY, Acting Deputy Minister of Finance.

LORD LANSDOWNE'S FAREWELL.

The following portion of the Governor-General's recent speech at the Ottawa farewell banquet deserves reproduction: It is rather hard on Imperial Federation:

I would ask you for a moment to consider how the policy of centralizing Imperial business at Westminster would work if you were to push it too hard. Take, for example, a great question which is now engaging the attention of the public, and of her Majesty's Government at home. I mean the question of our Imperial defences. There is, I think, room for a great deal of improvement in the existing condition of things. There is no reason why the Governments of the great colonies and the United Kingdom should not agree beforehand what measures are to be taken by the military and naval forces at their disposal for the protection of different portions of our Imperial possessions. (Hear, hear.) The Australian colonies have lately commenced a very useful movement in this direction by providing themselves with a small naval force of their own, which would, under a pre-arranged system, co-operate with the Royal Navy in Australian waters. The part to be taken by the British and colonial forces respectively in manning the different positions might with great advantage be determined, and there are many other steps of the same sort which will readily suggest themselves to you. But if we are to go further than this, and to have a covenant binding, let us say, this country to place a certain number of men at the absolute disposal of the Imperial Government whenever it is called upon, I say frankly that I do not believe that such an arrangement would work. (Applause.) If the safety of the Empire was menaced, and if the people of this country felt that our cause was a just one, you would not choose that moment, when the Empire was in peril, to repudiate your relationship, or to avoid your share in resisting the attack. (Tremendous applause.) In such circumstances, I would sooner trust to the spontaneous action of Canada to give me fifty thousand men than trust to getting a couple of regiments because you were under a hard and fast bargain compelling you to supply them. (Renewed applause.)

Or again, let us suppose an experiment of the same kind to be tried in regard to the fiscal system of the Empire. I have said the fiscal system of the Empire, but there is no such thing. The fiscal arrangements of the possessions of the British Crown are at present chaotic. You have colonies which are free traders, and colonies which are protectionists—you have colonies with ad valorem duties, and colonies with specific duties—you have British possessions like India with only seven articles in its tariff list, and you have British possessions like Canada with a list of four hundred and fifty. Let us suppose that you are going to try your hand at the introduction of a uniform system. You will have two tremendous obstacles to encounter. In the first place, if you are going to propose that the parts of the British Empire shall join hands and adopt a common tariff against other nations, you will have to convince the people of Great Britain that you are not going to lead them into a morass. The United Kingdom does, roughly speaking, at present three-fourths of its trade with foreign countries, and one-fourth with British possessions. Self-preservation is a pretty strong instinct in commercial circles at home, as it is in Canada, and you will find that not a few of our friends will hesitate to disturb the three-fourths of their business which they do with the foreigner on the chance of making the remaining quarter a little larger than it is now. (Hear, hear.)

The case is still stronger if you go into details. It is a matter of life and death to them. Take the great commodity of wheat. Why should not Great Britain admit wheat from the North-West duty free, and tax that coming from foreign countries? Now, Great Britain only grows one-third of the wheat required for her own consumption—of the remaining two-thirds she takes every year from foreign countries three-fourths, and the remaining one-fourth from British possessions. From this country it takes only about three per cent. of the whole. We should, I am afraid, find some difficulty in convincing the public sentiment of Great Britain that we should venture to tamper with the larger share

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 - Choice Gallon Apples,
 - Green Gage Plums, 3's,
 - Damson Plums, Gallons.
 - French Beans, 1's,
 - Butter Beans, 2's,
 - Small Sifted Peas, 2's,
 - Marrowfat Peas, 2's.
 - Tomatoo, 3's,
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of those supplies, and probably increase the cost of every bushel sold in Great Britain for many years to come, for the sake of doing a good turn to those who are at present able to supply us only with a fraction of our requirements. (Hear, hear.) That is the first obstacle; let us assume that it has been overcome. There follows an even more formidable assumption, namely, that we have been able to devise a system adjusted so ingeniously as to suit the Mother Country as well as her possessions on this continent, in Australasia, in Africa, and in British India. If you take the trouble to compare the existing tariffs, and if you will remember that these represent the decided preferences of the different communities concerned, you will see what a tremendous assumption that is. But there is worse to come. You have got the whole of the British colonies into line. Are you sure they will stay there? We all know that there is no such thing as finality in these fiscal arrangements. Circumstances alter, new discoveries are made, new trade communications and connections arise, and your Imperial tariff will stand in need of revision and adjustment to circumstances as they alter from time to time. Who is to make this alteration? We must have an Imperial Council, which might in itself be no doubt a very admirable thing. When I look round these tables, I feel inclined to submit a list of Canadian representatives which would take away Lord Rosebery's breath and stagger Lord Dunraven. (Laughter.)

But of this I am convinced, that the public sentiment of the Canadian people would not permit such an assembly to tamper with what would be regarded here as the domestic business of the Canadian Parliament. (Loud applause.) It would be almost possible to draw in our imagination a humorous picture of the return of the Canadian delegates to their own country, after the adjournment of the Imperial Council. They might find themselves in the painful position of having to report that the duties upon some articles in which you were interested here, some carefully reared offspring of the Canadian tariff, had been removed or reduced, and they would add that they deplored the decision greatly themselves, but that there had been some log rolling at Westminster, and that they had been outvoted, perhaps, because the South African and Australian delegates were anxious that ostrich feathers and opossum skins should be admitted duty free into a foreign country. I suspect that before long they would wish themselves safely back in their own legislature again. (Laughter and applause.)

And now, Mr. Mayor, it remains for me to thank you once more for your kindness to us, and for all the kindnesses which we have received at the hands of your citizens. We shall leave you, but nothing can rob us of the memories and associations which have grown

up since we have lived amongst you—memories and associations which we shall preserve amongst the most treasured reminiscences of our lives. (Loud applause.) How many and how pleasant will be the Canadian visions which, in years to come, will float across the field of our imaginations when we are far from hence. Visions of the Canadian spring, and of wood and field, bursting as they are bursting now, into leaf and flower. Visions of summer and of delightful rambles among your mountains and rivers. Visions of autumn, and of hillsides clothed in hues which no eastern splendor could surpass. Visions of winter with its clear skies, its exhilarating sports out of doors, and within the bright fire of Gatineau logs, with our children and friends gathered around us. (Applause.) Visions of all these and many more will come back to us as we roam unconsciously through the past. But, sir, above all and through all there will stand out clearly, as it were, in the foreground of the picture, the recollections of the people with whom, during these years, we have lived in the happiest and most unconstrained relations, a people kindly, hospitable, and generous to a fault.

—The *Laundry Herald* is the title of a new trade journal. As its name implies, it is devoted to the interests of the laundry business, and it contains much entertaining reading matter, with considerable that is wishy washy. —*The Journalist*.

—Owls, which have lately become fashionable in Paris, appear to be coming into favor here once more. Owl-head scarf-pins, in enamel, with either ruby or diamond eyes, are again being shown.—*Jewelers' Weekly*.

—It is estimated that to collect a pound of honey from clover 62,000 heads of clover must be deprived of nectar and 3,750,000 visits from bees must be made.

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—In the opinion of the shareholders of the Permanent Mortgage Company of Manitoba, which held its annual meeting in Winnipeg the other day, the manager and directors deserved, as they received, a vote of thanks for "the remarkable success which has attended the company." The statement shows \$68,000 under mortgage and the reserve fund to be \$4,600.

—An old farmer, who had given a note for a new patent "reaper and binder," came into the house to pay up. "How does she go?" asked the cashier, as he handled the bill. "Well, ye see, this time last year I sot on the fence with cigar in my mouth and an umbrella over me, and watched thirty men reapin' my field. This year I reaped it myself, and thirty men sot on the fence and watched me."

Commercial.**MONTREAL MARKETS.**

MONTREAL, May 23rd, 1888.

ASHES.—The market has made a slight gain in strength, the lowest figure in first quality pots now being \$3.85, seconds \$3.50 to 3.55, with little doing in the latter. Pearls it is not easy to quote, the few sales made having been on private terms; probably the figure would be something over \$7.00. Shipments are of fair volume; stocks in store end of last week, 475 bbls.

BOOTS, SHOES, AND LEATHER.—Boot and shoe travellers have been heard from with fair results from the Lower Provinces, and the more westerly sections of the Dominion will now be engaging their attention, but as yet there is little cutting being done for fall goods, and the demand for leather continues of a quiet uneventful character. Stocks still show fullness, except in best grades of upper leather, and though the production of leather is undoubtedly being restricted, the effects are not yet sufficiently marked to give any firmness to prices. We quote:—Spanish sole, B. A., No. 1, 24 to 25c.; do. No. 2, B. A., 19 to 20c.; No. 1 ordinary Spanish, 21 to 23c.; No. 2 do., 18 to 19c.; No. 1 China, 20 to 21c.; No. 2, 17 to 18c.; hemlock slaughter, No. 1, 23 to 26c.; oak sole, 40 to 45c.; waxed upper, light and medium, 30 to 35c.; ditto, heavy, 28 to 33c.; grained, 32 to 36c.; Scotch grained, 33 to 37c.; splits, large, 16 to 24c.; do., small, 12 to 18c.; calf-splits, 32 to 33c.; calfskins (35 to 46 lbs.), 55 to 65c.; imitation French calfskins,

70 to 80c.; russet sheepskin linings, 30 to 40c.; harness, 24 to 33c.; buffed cow, 12 to 14c.; pebbled cow, 19 to 14c.; rough, 22 to 25c.; russet and bridle, 54 to 55c.

CEMENTS, &c.—Sales of large lots of Portland cement have been made at \$2.25 ex ship, but these could not be duplicated, and from \$2.40 to 2.60 would probably be a fair range for moderate lots. Firebricks easier at \$20 to 22.50; a large sale at \$18 ex ship was reported a few days ago.

DRY GOODS.—City retail trade has improved with the finer weather of this week, and is now pretty good, but warmer seasonable weather would make a still further improvement. Sorting orders from districts near the city and from Eastern Ontario are fair, but general complaint is made as regards Western business. In spite of this however, some houses tell us their trade is up to that of last year, and wholesale stocks are not likely to be over full at the close of the season, as imports have been made on close and careful lines. Payments took a turn for the better at the end of last week, and are coming in fairly.

DRUGS AND CHEMICALS.—There are indications of a very general firming up in most lines in which dulness and weakness have been so long apparent. Even quinine, which for a long time past has been abnormally dull and lethargic, shows some signs of growing activity and strength; the London bark sales show an advance of 20 per cent, and it is thought prices, so long low, must take an upward turn. Opium remains very dull and crop reports conflicting. Methylated spirits much dearer owing to new excise regulations. We quote:—Sal soda, 85c. to \$1; bi-carb soda, \$1.80 to 2.00; soda ash, per 100 lbs., \$1.70; bichromate of potash, per 100 lbs., \$11.00 to 13.00; borax, refined, 10 to 11c.; cream tartar crystals, 34 to 36c.; do. ground, 36 to 38c.; tartaric acid, crystal, 54 to 55c.; do. powder, 55 to 60c.; citric acid, 65 to 70c.; caustic soda, white, \$2.40 to 2.60; sugar of lead, 10 to 11c.; bleaching powder, \$2.50 to 2.60; alum, \$1.65 to 1.70; coppers, per 100 lbs., 90c. to \$1.00; flowers sulphur, per 100 lbs., \$2.10 to 2.40; roll sulphur, \$2.00 to 2.25; sulphate of copper, \$6.00 to 6.50; epsom salts, \$1.25 to 1.40; saltpetre \$8.25 to 8.75; American quinine, 55 to 60c.; German quinine, 55 to 60c.; Howard's quinine, 60 to 70c.; opium, \$4.50 to 5.00; morphia, \$2.25 to 2.50; gum arabic, sorts, 80 to 90c.; white, \$1.00 to \$1.25; carbolic acid, 55 to 65c.; iodide potassium, \$4.00 to 4.25 per lb.; iodine, \$5.25 to 5.75; iodoform, \$5.75 to 6.25. Prices for essential oils are:—oil lemon, \$2.00 to 2.50; oil bergamot, \$3.00 to 3.50; orange, \$2.75 to 3.00; oil peppermint, \$3.50 to 4.50; glycerine, 25 to 35c.; senna, 15 to 25c. for ordinary. English camphor, 40 to 45c.; American do., 36 to 40c.; insect powder, 70 to 90c.

FURS.—Receipts of raw furs are getting smaller as the season advances, and in the course of a few weeks the entire spring collection will be in. There is nothing new in the situation to create any firmness, and the outlook is not any more promising than it has been for last few months. We quote prime skins:—Beaver, \$3.50 to 4.00; bear, \$10 to 12; cub ditto, \$4.00 to 5.00; fisher, \$5.00; red fox, \$1.00 to 1.25; cross ditto, \$2.00 to 3.00; lynx, \$2.00 to \$2.50; marten, 60 to 65c.; mink, 50 to 60c.; fall muskrat, 8c.; winter muskrat, 12c.; spring, 17c.; raccoon, 25, 50 and 75c.; skunk, 25, 50 and 75c.; otter, \$8.00 to 10.00.

GROCERIES.—Orders being received are still marked, as a rule, by moderation on the part of buyers, and the market does not show any special activity, though there is a fair aggregate of business of a healthy character. Sugars are steady on the basis prevailing for the last few weeks; there is no great variety of yellows to be had, and in some grades scarcity prevails; the range is 5½ to 5½ cents; granulated still 6½c to guild buyers. Molasses about 35 to 37c. for Barbadoes, which is not in plentiful supply, and first direct cargoes will probably not be here much before the middle of June. Teas show a rather better enquiry, though the bulk of the movement is in moderate lots; there is a general steadiness in values. The conditions under which the tea trade is being done seem to be undergoing change; whereas in former years the bulk of import orders were generally placed in March, we are now told that at this date hardly an order for new season Japan teas has yet been booked. While this may be partly due to the

more direct and speedier route afforded by the C. P. R., there is no doubt that the peculiar—to use a mild expression—manner in which many of the younger houses who have lately engaged in the trade in Japan do their business has a good deal to do with it, as it is notorious that many lots of teas consigned to this market have been sold at prices lower than they could be bought at the producing point, and perhaps the trade may be holding off in hopes of some such bargains. Dried fruits continue dull but firm as to values. Rice firm at mill at \$3.50 and scarce at that; new crop is expected to be on the market about the 10th prox. Canned goods, tobaccos, and spices show no change.

HIDES.—Demand from tanners is a little better, as the quality of hides coming in improves, but prices are no firmer, as stocks are rather accumulating. Green hides are being bought by local dealers still at 6c. for No. 1; lambskins, 20c.; sheepskins, 90c. to \$1.20.

METALS AND HARDWARE.—The movement of iron and heavy metals does not show much gain in activity, and large consumers are not disposed to buy at all freely in face of generally declining values. Pig and manufactured iron remain at last week's prices, and the tendency of the home market is if anything to a lower basis. I. C. coke tin plates can be bought at \$3.75; tin itself has if anything recovered a little, and cannot be had under 28 cents; English cables quote £96 a ton; lead and copper as last quoted. We quote:—Coltness, \$19; Calder and Summerlee, \$18.75; Eglinton and Dalmellington, \$17.50; Gartsherrie, \$18.50; Siemens, \$18.50 to 19.00 for No. 1; Carnbroe, \$17.75; Shotts, \$18.75; Glengarnock, \$18.25; Middlesboro, No. 1, \$17; cast scrap, railway chairs, &c., none; machinery scrap, \$16.50 to 17; common ditto, \$16; bar iron, \$2; best refined, \$2.25; Siemens, \$2.00. Canada Plates—Blaina, \$2.50 to 2.60. Tern roofing plate, 20x28, \$7.00. Tin plates—Bradley charcoal, \$6; charcoal I.C., \$4.00 to 4.50; do. I.X., \$5.25 to 5.50; coke, I.C., \$3.75; galvanized sheets, No. 28, 4½ to 7c., according to brand; tinned sheets, coke, No. 24, 5½; No. 26, 6½c.; the usual extra for large sizes. Hoops and bands, per 100 lbs., \$2.20. Staffordshire boiler plate, \$2.75; common sheet iron, \$2.50 to 2.75; steel boiler plate, \$2.75; heads, \$4.00; Russian sheet iron, 11c.; lead, per 100 lbs., —; pig, \$3.85 to 4.00; sheet, \$4.50; shot, \$6.00 to 6.50; best cast steel, 11 to 11½c.; spring, \$2.50 to 2.80; tire, \$2.50 to 2.75; sleigh shoe, \$2.40 to 2.50; round machinery steel, \$3.00 to 0.00; ingot tin, 28 to 30c.; bar tin, 30 to 35c.; ingot copper, 18½ to 19c.; sheet zinc, \$5.00; spelter, \$5.00; antimony, 13 to 15c.; bright iron wire, Nos. 0 to 8, \$2.15 per 100 lbs.; annealed do., \$2.20 to 2.25.

OILS, PAINTS, GLASS.—Receipts of linseed oil have been fairly liberal thus far this spring, but have been pretty well absorbed as soon as received. We quote: Raw, at 55 to 56c.; boiled, 58 to 59c.; turpentine, steady, at 58c. in small lots; olive, castor, and fish oils are unchanged and no special demand for them; leads and glass also as before. There will be a heavy advance in spirit varnishes shortly owing to the increased duty the Government have put on the manufacture of methylated spirit. We quote: Leads (chemically pure and first-class brands only), \$5.75 to 6.00; No. 1, \$5.25; No. 2, \$4.50; No. 3, \$4.25; dry white lead, 5½c.; red do., 4½c.; London washed whiting, 50 to 55c.; Paris white, \$1.00; Cookson's Venetian red, \$1.75; other brands Venetian red, \$1.50 to 1.60; yellow ochre, \$1.50; spruce ochre, \$2.00 to 3.00. Window glass, \$1.50 per 50 feet for first break; \$1.60 for second break; these are straight prices, the usual discount on 50 box lots being discontinued.

WOOL.—The market shows no gain in activity, and business rules on the quiet side. The market is still void of pulled domestics, and fleece has not yet begun to come in. Cape may be quoted at 14½ to 17c., Australian 15½ to 19c.

TORONTO MARKETS.

TORONTO, May 23rd, 1888.

DRY GOODS.—The course of wholesale trade for a week or two has been jerky; a sunny day or two would bring in orders for spring and summer things, and the cold days succeeding would dampen all demand. Business has been disappointing in volume. The only feature to be noticed is a probable disturbance in cotton

prices caused by the coming withdrawal of one or more companies from the "combine."

FLOUR AND MEAL.—More activity has been shown in this market than for some time past. Extras, straight roller and patent flours have been mostly in demand from outside points. Extras have sold during the week at equal to \$3.75 to 3.85.

FISH.—Dealers attribute the present quietness to the holiday, (Queen's Birthday) and do not look for much activity until the 1st of June. There has been considerable white fish and trout received from the north and readily taken up at 6½ and 7c. Large ciscoes are worth \$1.50 per box and small unsalable.

GRAIN.—Values again show an advance in wheat of several cents all round. Trading has been almost entirely confined to the supplying of local mills which have been buying rather freely. Oats are changing hands at about 51c. and peas are firm at 73c. for No. 2. Corn and rye are purely nominal, and now that the malting season is about over, barley is quite neglected. Bran is lower at about \$12 to 13 for shipment, although the mills here are asking more money.

GROCERIES.—Trade in this branch, although quieter than is usual at this season, shows signs of improvement, and some dealers say that they notice a decidedly better feeling. All kinds of fruit are firm and in New York values have advanced. While sugars show no change in price the feeling is better. In teas, all good blacks, greens and Japans are in demand, but ordinary grades are not much enquired for. Tobaccos are firm and without change.

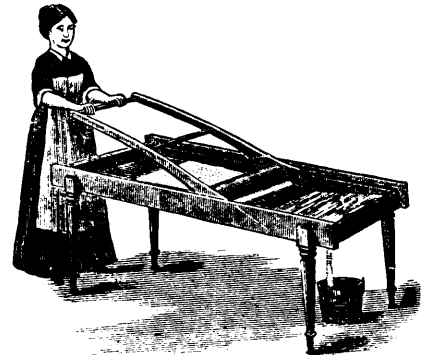
HIDES AND SKINS.—Supplies of hides are not so plentiful, but this fact has had no apparent effect on values, which remain at 6c. for present take off and 6½c. for selected. Very few sheepskins are, also, to be had and the current price is \$1.25 to 1.40. There is a fair demand for light calfskins, while heavy grades are neglected. Lambskins sell at 20c. Tallow is scarce and 6c. would be paid for good.

HARDWARE AND METALS.—There is a fair movement in hardware, heavy goods are not yet active. Pig iron is not in large supply; there is no Summerlee, which should be worth \$21.50; Carnbroe sells at \$20; Middlesbro can be had at \$18.50. Prices for tin are nominal; some ingot sold here this week at 27c and the price laid down in New York to-day is 24½c.; no saying what it may be in another week. Copper is also uncertain in price.

LUMBER.—Orders and enquiries for lumber are coming in freely. Nearly all the mills are running, with plenty of sawing orders on hand, and the usual spring rush is now being experienced. Beyond the present bustle, most of the manufacturers and dealers see in prospect a very fine season's business. With the opening of trade money seems easier and more confidence felt, credits are being watched more carefully than in former seasons, prices remain about the same.

PROVISIONS.—Stocks of butter are ample and prices rule easy, say 15c. to 16c. for choice, and ordinary kinds 12½ to 13c. There is a somewhat firmer feeling in cheese which is jobbing at 10 to 10½c. for new; old is not offering, supply being exhausted. The advance in the hog product department, noted last week, has been maintained. Long clear has found buyers at 10c.; hams 12 to 12½c.; and breakfast bacon 12 to 12½c. Rolls are exhausted. Eggs are steady, the "combine" price being 12½c., that asked by outsiders 13 to 13½c. There is nothing to report in dried or evaporated apples. Beans are very quiet and lard is quite firm at 11 to 11½c. as to package.

WOOL.—In England and the States the situation of the wool market is not very encouraging prices are likely to open low and the season to be slow and without special activity. Dealers are not anxious to stock up and it is thought that prices will open here at about 18c. for selected.



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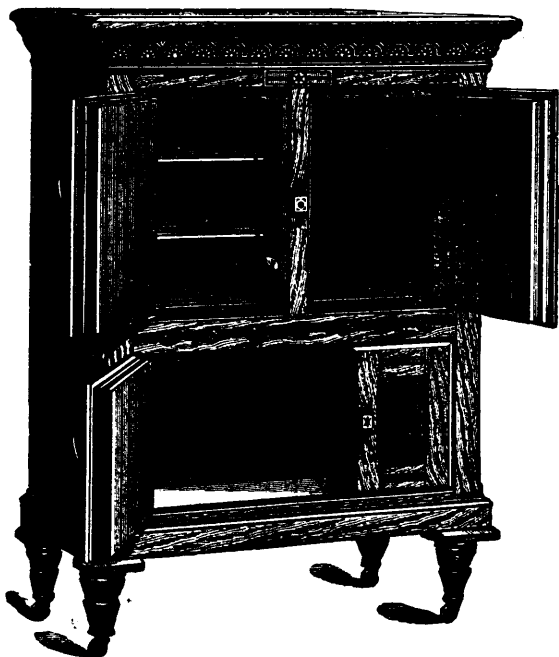
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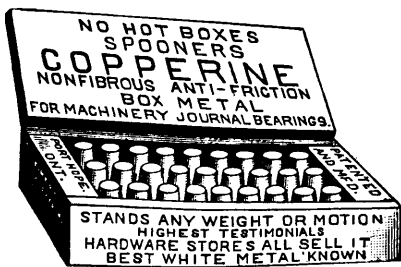
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Each tender must be accompanied by an accepted cheque in favor of the Superintendent General of Indian Affairs on a Canadian bank, for at least five per cent. of the amount of the tender, which will be forfeited if the party tendering declines to enter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

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

The lowest or any tender not necessarily accepted. This advertisement is not to be inserted by any newspaper without the authority of the Queen's printer, and no claim for payment by any newspaper not having had such authority will be admitted.

L. VANKOUGHNET,

Deputy of the Superintendent-General of Indian Affairs.

Department of Indian Affairs, }
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AND SCRAP METALS.

Cash buyers of Paddlers' Rags, Tailors' Clippings, Old Rubber, &c.

TORONTO BRANCH: Toronto Mill Stock & Metal Co., Esplanade St., Toronto.
 OTTAWA BRANCH: Alexander Dackus, 257 Cumberland St., Ottawa, Ont.

STANDARD LIFE ASSURANCE CO.

At the sixty-second Annual General Meeting of the Standard Life Assurance Company, held at Edinburgh on Tuesday, the 1st of May, 1888, the following results for the year ended 15th November, 1887, were reported:—

2,835 new proposals for life assurance were received during the year for.....\$	7,487,610
2,515 proposals were accepted, assuring ...	6,340,843
The total existing assurances in force at 15th November, 1887, amounted to	99,882,386
Of which \$8,679,763 was re-assured with other offices.	
The claims by death or matured endowments which arose during the year amounted, including bonus additions to.....	2,905,974
The annual revenue amounted, at 15th November, 1887, to.....	4,457,501
The accumulated funds at same date amounted to.....	33,132,052
Being an increase during the year of	542,784

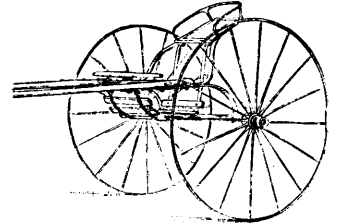
BAYLIS MANUFACTURING CO.,

16 to 28 NAZARETH STREET,
MONTREAL.

Varnishes, Japans, Printing Inks
WHITE LEAD,

Paints, Machinery Oils, Axle Grease, &c.

ARMSTRONG'S UNIQUE ROAD CART.



Easiest on driver and horse. Lightest, Neatest, Strongest, and Handiest entered Cart in the World for Jogging, Colt Breaking, and general use. Every carriage maker should handle them. Prices right. Circular on application.

J. B. ARMSTRONG MAN'G. CO., Ld.
 GUELPH, - CANADA.

LINK-BELT MACHINERY CO.

MANUFACTURERS OF

Link-Belt
ELEVATORS.

THEY

NEVER SLIP,
NEVER CLOG,
NEVER FIRE.

THEY REQUIRE

LESS POWER

To operate than any other.

May be **DRIVEN FROM the BOOT** when desired.

JUST THE THING FOR SMALL COUNTRY ELEVATORS.

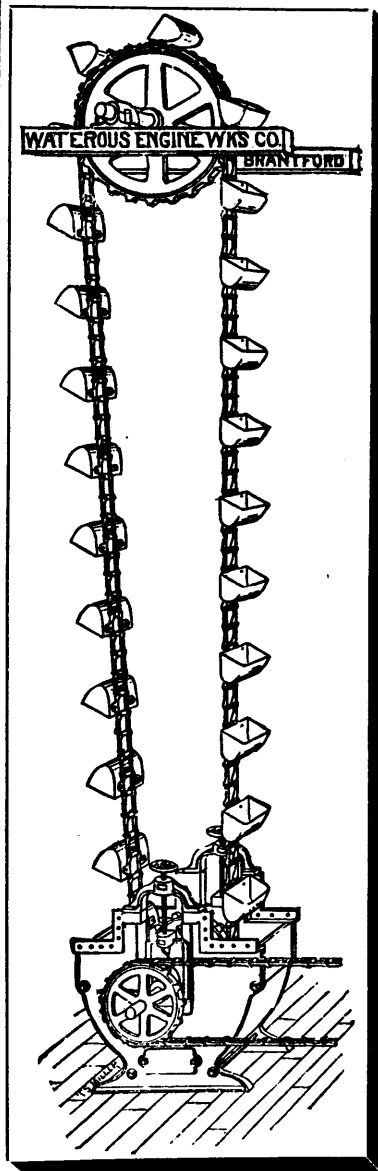
A LINK-BELT CONVEYOR

Requires 25% less power to operate than the Screw Conveyor. It cleans the trough perfectly. Will not mix the grain.

Send for 128-page Catalogue on Link-Belting and the many uses it is applicable to.

WATEROUS ENGINE WORKS CO.

BRANTFORD AND WINNIPEG.



NEW BRUNSWICK COTTON MILLS.

ST. JOHN COTTON MILLS

WM. PARKS & SON, (LIMITED)

ST. JOHN, N. B.,

- Cotton Spinners, Bleachers, Dyers and Manufacturers.
- Cotton Yarns, Nos. 5 to 10, white and colored.
- Cotton Carpet Warp, white and colored.
- Ball Knitting Cotton, in all numbers and colors.
- Cotton Hosiery Yarn, suitable for Manufacturers of Hosiery.
- Grey Cottons in a variety of Grades.
- Fancy Wove Shirtings in several Grades and new patterns.
- Striped and Fancy Seersuckers.
- Cottonades, in plain, mixed, and fancy patterns.

AGENTS:

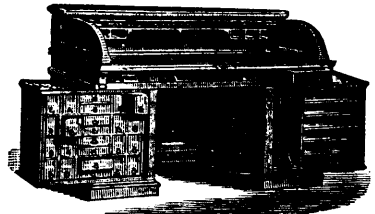
WILLIAM HEWETT, DUNCAN BELL,
11 Colborne St., Toronto. 70 St. Peter St., Montreal

W. STAHLSCHMIDT & CO.

PRESTON, - - - ONTARIO,

MANUFACTURERS OF

Office School, Church & Lodge Furniture



OFFICE DESK NO. 51.

TORONTO REPRESENTATIVE:

GEO. F. BOSTWICK, 24 Front St. West.

Dominion Wall Paper Factory.

M. STAUNTON & CO., Manufacturers of

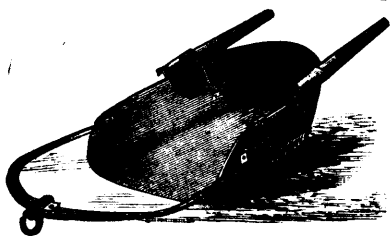
FINE WALL PAPERS & () CEILING DECORATIONS.

WERE AWARDED THE FOLLOWING PRIZES:

Silver Medals at the Dominion and Ontario Provincial Exhibitions, 1886; also Toronto, 1884, 1885, at London and Colonial 1887, and Antwerp Exhibitions, 1886. Samples sent to the Trade on application.

TORONTO, ONT.

Wilkinson's Patent Solid Steel Scraper.



MADE BY

THE WILKINSON PLOUGH CO., (L'd), AURORA, Ont.

Also manufacturers of

Wheeled & Drag Railway Barrows, Scrapers. Etc., and

THE STANDARD PLOUGHS OF THE DOMINION.

Ontario & Quebec R'y Co.

The Half-Yearly Interest due on the

FIRST OF JUNE NEXT,

on the FIVE PER CENT. DEBENTURE STOCK of this Company, will be paid at the Office of Messrs. Morton, Rose & Co., Bartholomew House, London, England, on and after that date to holders on the London Register on the 27th instant, and to holders on the Montreal Register on the 9th prox.

Interest for the same period on the Common Stock of the Company, at the rate of 6 per cent. per annum, will be paid on and after the same date at the Bank of Montreal, Montreal, or at the office of Messrs. Morton, Rose & Co., London, England, at the option of the holder, to Shareholders on the Register on the 9th prox.

Warrants for these payments will be remitted to the registered holders.

The Debenture Stock Transfer Books will close in London on the 27th inst. and in Montreal on the 9th prox., and the Common Stock Transfer Book will close in Montreal on the 9th prox.

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

By order of the Board,

CHARLES DRINKWATER,
Secretary.

Montreal, April 21st, 1888.

THE MANUFACTURERS' LIFE INSURANCE COMPANY.

The Manufacturers' Accident Ins. Co.,
Under the same management and directorate.

Head Office: - 38 King St. E, Toronto, Ont.

Incorporated by Special Act of the Dominion Parliament.

COMBINED AUTHORIZED CAPITAL & OTHER ASSETS
OVER \$3,000,000.

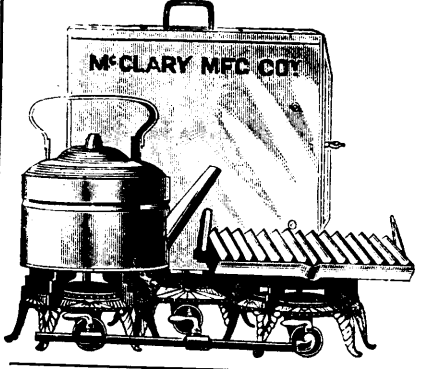
Full Deposit with the Dominion Government.

President:
Right Hon. SIR JOHN A. MACDONALD, P.C., G. C. B.
VICE-PRESIDENTS: - Geo. Gooderham, Esq., President of the Bank of Toronto; William Bell, Esq., Manufacturer, Guelph.

J. B. CARLILE, Managing Director.

SPECIAL PLANS OF INSURANCE.
MODIFIED NATURAL ENDOWMENT PLAN
MODIFIED NATURAL PREMIUM PLAN

Agents Wanted in Unrepresented Districts.



GAS STOVES.

One, Two and Three-Burners.
Simple in Operation and Very Cheap.

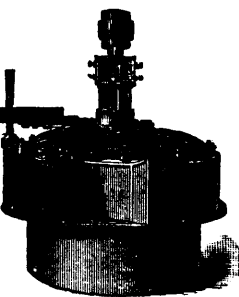
On the 3-burners, boiling, broiling and baking can be done at the same time, and will do the entire work of a family of ten persons.

VAPOR STOVES THE LATEST DESIGNS.

FAMOUS OIL STOVES - - All Sizes. Warranted the best made.

Refrigerators, Ice Cream Freezers, Water Filters, Galvanized Eavetroughs, Tinware of every description, Japanned Ware, Tinware Supplies, &c.

McClary Manuf'g Co., LONDON, TORONTO, MONTREAL & WINNIPEG.



'New American' Water Wheels.

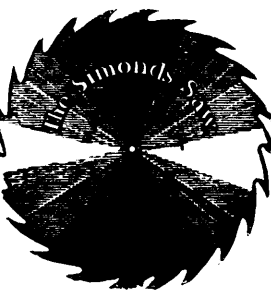
PREFERRED BY MILL EXPERTS AS THE VERY BEST.

Was selected for driving the large Keewatin Mill. Will Grind, with Rolls, over 2 Barrels per tabled horse power.

F. P. CAVE, roller mill builder, Thistleton, Ont., writes, "She is a daisy," and "I will not fail to recommend it to anybody in want of a water wheel."

WM. KENNEDY & SONS, Owen Sound, Ont.

MANUFACTURERS IN CANADA FOR PATENTEES.



ST. CATHARINES SAW WORKS R. H. SMITH & CO., ST. CATHARINES, ONTARIO,

Sole Manufacturers in Canada of

THE "SIMONDS" SAWS AT GREATLY REDUCED PRICES.

All our Goods are manufactured by the "Simonds" process. Our CIRCULAR SAWS are unequalled. We manufacture the Genuine HANLAN, LANCE TOOTH, DIAMOND, NEW IMPROVED CHAMPION, and all other kinds of CROSS-CUT SAWS. Our Hand Saws are the best in the market, and as cheap as the cheapest. Ask your Hardware Dealer for the St. Catharines make of Saws. The Largest Saw Works in the Dominion.

NORTHERN

ASSURANCE COMPANY,
OF LONDON, ENG.
Branch Office for Canada:
1724 Notre Dame St., Montreal.

INCOME AND FUNDS (1886).

Subscribed Capital	\$15,000,000
Of which is paid	1,500,000
Accumulated funds	16,485,000
Annual revenue from fire premiums	2,910,000
Annual revenue from life premiums	990,000
Annual revenue from interest upon invested funds	690,000

JAMES LOCKIE, - - Inspector.

ROBERT W. TYRE,
MANAGER FOR CANADA.

Jan. 1, 1887.

ALLAN LINE

ROYAL MAIL
STEAMSHIPS.

1888. Summer Arrangement. 1888.

LIVERPOOL & QUEBEC SERVICE.

FROM LIVERPOOL.	STEAMER.	FROM QUEBEC.
Friday, April 20...	*Circassian...	Friday, May 11
Thursday " 26...	Sarmatian...	Thursday " 17
Friday " 3...	Parisian...	Friday " 24
Thursday " 11...	*Polynesian...	Friday June 1
Friday " 17...	Sardinian...	Thursday " 7
Friday " 25...	*Circassian...	Friday " 14
Thursday " 31...	Sarmatian...	Thursday " 21
Friday " 7...	Parisian...	Friday " 28
Friday " 15...	*Polynesian...	Friday July 6
Thursday " 21...	Sardinian...	Thursday " 13
Friday " 29...	*Circassian...	Friday " 20
Thursday July 5...	Sarmatian...	Thursday " 26
Friday " 12...	Parisian...	Friday " 26
Thursday " 20...	*Polynesian...	Friday Aug. 2
Friday " 26...	Sardinian...	Thursday " 18
Friday Aug. 3...	*Circassian...	Friday " 24
Thursday " 9...	Sarmatian...	Thursday " 30
Friday " 16...	Parisian...	Friday Sep. 4
Thursday " 24...	*Polynesian...	Friday " 16
Friday " 30...	Sardinian...	Thursday " 20
Friday Sept. 7...	*Circassian...	Friday " 28
Thursday " 13...	Sarmatian...	Thursday Oct. 4
Friday " 20...	Parisian...	Friday " 11
Friday " 28...	*Polynesian...	Friday " 19
Thursday Oct. 4...	Sardinian...	Thursday " 25

RATES OF PASSAGE BY MAIL STEAMERS.

QUEBEC TO LIVERPOOL.
Cabin, \$60.00, \$70.00 and \$80.00 according to accommodation. Servants in Cabin, \$ 0.00. Intermediate, \$30.00. Steerage, \$20.00. Return Tickets, Cabin, \$110.00, \$130.00, \$150.00. Intermediate, \$60.00. Steerage, \$40.00.
*By Polynesian, Circassian or other extra steamers. Cabin, \$50.00, \$60.00 and \$70.00 according to accommodation. Intermediate, \$30.00. Steerage, \$20.00. Return Tickets, \$90.00, \$110.00 and \$130.00. Intermediate, \$60.00. Steerage, \$40.00. Liverpool direct.
Cattle, Pigs or Sheep are not carried on these steamers.

For tickets and every information, apply to
H. BOURLIER,
Corner King and Yonge Streets, Toronto.

W. STOREY & SON,
SOLE MANUFACTURERS
IN CANADA
of
PAT. NAPA BUCK GLOVES
THE BEST
IN THE WORLD
SEE THAT THEY BEAR OUR NAME
ALL OTHERS ARE FRAUDULENT IMITATIONS.
ACTION ONT.

ESTABLISHED 1845.

L. COFFEE & CO.,
Produce Commission Merchants,
No. 80 Church Street, - - Toronto, Ont.

LAWRENCE COFFEE. THOMAS FLYNN.

EUROPEAN MARKETS.

LONDON, May 22nd.

Beerbohm's message reports:— Floating cargoes—Wheat, rather easier; maize, quiet. Arrivals—Wheat 8, maize 1; sold, wheat 2; waiting orders, wheat 8, maize, 2. Cargoes on passage—Wheat, rather easier; maize, quiet. Weather in England cooler.

LIVERPOOL, May 22nd.

Spring wheat, 6s. 9d. to 6s. 11d.; red winter, 6s. 9d. to 6s. 10d.; No. 1 Cal., 6s. 10d. to 7s.; corn, 5s. 7d.; peas, 6s.; pork, 70s.; lard, 42s. 0d.; bacon, short clear, 38s. 9d.; long clear, 41s.; tallow, 23s. 9d.; cheese, new, 52s.; colored, 52s. Wheat, easy; demand poor; holders offer freely. Corn, easy; demand poor.

TORONTO PRICES CURRENT.

(CONTINUED.)

Sawn Lumber, Inspected, B. M.

Clear pine, 1 1/2 in. or over, per M	\$37 00	39 00
Pickings, 1 1/2 in. or over	37 00	39 00
Clear & pickings, 1 in.	25 00	28 00
Do. do. 1 1/2 and over	33 00	35 00
Flooring, 1 1/2 & 1 1/4 in.	16 00	18 00
Dressing	16 00	18 00
Ship. culis stks & sidgs	12 00	13 00
Joists and Scantling	12 00	13 00
Clapboards, dressed	12 50	00 00
Shingles, XXX, 16 in.	2 50	2 60
" " XX	1 40	1 60
Lath	1 85	1 95
Spruce	10 00	13 00
Hemlock	10 00	11 00
Tararac	12 00	14 00

Hard Woods—M. ft. B. M.

Birch, No. 1 and 2	\$17 00	20 00
Maple	16 00	18 00
Cherry	60 00	85 00
Ash, white	24 00	28 00
" black	16 00	18 00
Elm, soft	12 00	14 00
" rock	18 00	00 00
Oak, white, No. 1 and 2	25 00	30 00
" red or grey	18 00	20 00
Balm of Gilead, No. 1 & 2	13 00	15 00
Chestnut	25 00	30 00
Walnut, 1 in., No. 1 & 2	85 00	100 00
Butternut	40 00	50 00
Hickory, No. 1 & 2	28 00	00 00
Basswood	16 00	18 00
Whitewood	35 00	40 00

Fuel, &c.

Coal, Hard, Egg	\$ 6 50	0 00
" " Stove	6 75	0 00
" " Nut	6 75	0 00
" Soft Blossburg	6 25	0 00
" Briarhill best	6 50	0 00
Wood, Hard, best uncut	0 00	6 00
" " 2nd quality, uncut	5 50	0 00
" " cut and split	5 50	0 00
" Pine, uncut	5 00	4 50
" " cut and split	0 00	5 50
" " slabs	3 50	4 00

Hay and Straw.

Hay, Loose New, Timothy	\$14 00	16 00
Clover	11 00	13 00
Straw, bundled oat	10 00	11 00
" loose	7 00	9 00
Baled Hay, first-class	11 00	11 50
" second-class	9 00	10 00

LIVERPOOL PRICES.

May 24th, 1888.

Wheat, Spring	8 6	9 0
" Red Winter	6 9	6 9
No. 1 Cal.	6 10	6 10
Corn	5 7	5 7
Peas	6 0	6 0
Lard	43 3	43 3
Pork	70 0	70 0
Bacon, long clear	41 0	41 0
" short clear	38 9	38 9
Tallow	23 9	23 9
Cheese	49 0	49 0

CHICAGO PRICES.

By Telegraph, May 24th, 1888.

Breadstuffs.	Per Bush.
Wheat, No. 2 Spring, spot	\$0 84 1/2 0 00
Corn	0 56 1/2 0 00
Oats	0 35 1/2 0 00
Barley	cash 0 00 0 00

Hog Products.

Mess Pork	\$14 35	0 00
Lard, tierces	8 65	0 00
Short Ribs	7 65	0 00
Hams	0 00	0 00
Bacon, long clear	0 00	0 00
" short clear	0 00	0 00

THE

RATHBUN COMPANY

DESERONTO,

PRIVATE BANKERS.

MANUFACTURERS OF

Freight Cars, Lumber, Shingles

Every Description of House Building Goods,
(Stair Work a Specialty).

CEDAR OIL, for removing scales and sediment from steam boilers. CHARCOAL, IRON LIQUOR, ACETATE OF LIME, RAILWAY TIES, POSTS, FANCY FENCINGS, and TELEGRAPH POLES.

THE NAPANEE HYDRAULIC CEMENT CO.

Manufacturing an article of Hydraulic Cement that can be depended upon for construction of culverts, cisterns, bridges, dams, cellars, pavements, &c.

THE RATHBUN CO'Y, - - Deseronto, Ont.

WALL PAPER.

We are now placing in Stock our new Fall importations, which comprise some of the newest and choicest designs, and will be found well worthy of inspection.

STAINED GLASS.

Memorial Windows, Art Stained Glass, Wheel Cut, Sand Cut, Bent and Bevelled Glass for domestic purposes.

PLATE GLASS.

All sizes. Immense stock. Quotations furnished for glass delivered to any part of Canada.

JOS. MCCAUSLAND & SON,

72 to 76 King St., West, Toronto.

THE LARGEST SCALE WORKS IN CANADA.

Over One Hundred Styles of
HAY SCALES,
GROCER SCALES,
GRAIN SCALES.

IMPROVED SHOW CASES.

REDUCED PRICES.

C. WILSON & SON

46 Esplanade St., Toronto.



THE

Intercolonial Railway

OF CANADA.

THE

Royal Mail Passenger & Freight Route

BETWEEN

CANADA & GREAT BRITAIN,

and Direct Route between the West and all points on the LOWER ST. LAWRENCE and BAIR DES CHALEURS, also, NEW BRUNSWICK, NOVA SCOTIA, PRINCE EDWARD ISLAND, CAPE BRETON and NEWFOUNDLAND.

New and Elegant Buffet Sleeping and Day Cars run on Through Express Trains.

Passengers for Great Britain or the Continent by leaving Toronto by 8.30 a.m. train, Thursday will join Outward Mail Steamer at Halifax, a.m. Saturday.

Superior Elevator Warehouse and Dock accommodation at Halifax for Shipment of Grain and General Merchandise.

Years of experience have proved the Intercolonial, in connection with steamship lines to and from London, Liverpool, and Glasgow to Halifax, to be the Quickest Freight Route between Canada and Great Britain.

Information as to Passenger and Freight Rates can be had on application to

ROBERT B. MOODIE,
Western Freight and Passenger Agent,
93 Rossin House Block, York St., Toronto.

D. POTTINGER,

Chief Superintendent

Railway Office, Moncton, N.B., Nov. 23rd, 1887.

STOCK AND BOND REPORT.

Leading Barristers.

COATSWORTH, HODGINS & CAMPBELL,

BARRISTERS, Etc.

15 York Chambers, No. 9 Toronto St., Toronto.

TELEPHONE 244.

E. COATSWORTH, JR., L.L.B. FRANK E. HODGINS.
GEO. C. CAMPBELL. W. A. GEDDES.

THOMSON, HENDERSON & BELL,

Barristers, Solicitors, &c.

OFFICES—BANK BRITISH NORTH AMERICA BLDGS.

4 Wellington Street East, TORONTO.

D. E. THOMSON. DAVID HENDERSON. GEO. BELL.

WALTER MACDONALD.

Registered Cable Address—"Therson," Toronto.

LINDSEY & LINDSEY,

Barristers and Solicitors.

5 York Chambers, Toronto Street,

GEORGE LINDSEY. W. L. M. LINDSEY.

KINGSTONE, WOOD & SYMONS,

Barristers and Solicitors.

F. W. KINGSTONE. S. G. WOOD. DAVID T. SYMONS.

OFFICES—North of Scotland Chambers,

Nos. 18 and 20 King Street West, - - Toronto.

E. H. BRITTON,

Barrister, Solicitor, &c.

TORONTO, - - - - - ONTARIO.

Offices, - - - - - 4 King St., East.

TELEPHONE NO. 65.

R. P. ECHLIN,

BARRISTER.

Solicitor, Notary Public, &c.

OFFICES, - No. 4 KING STREET, EAST, TORONTO.

MACLAREN, MACDONALD, MERRITT & SHEPLEY,

Barristers, Solicitors, &c.,

Union Loan Buildings 28 and 30 Toronto Street,

TORONTO.

J. J. MACLAREN J. H. MACDONALD, Q.C.

W. M. MERRITT G. F. SHEPLEY

W. E. MIDDLETON R. C. DONALD.

PARKES, MACADAMS & GUNTHER,

BARRISTERS.

14 Front St., West, Toronto.

PARKES, MACADAMS & MARSHALL,

BARRISTERS. Hamilton, Ont.

R. K. COWAN,

Barrister, Solicitor, &c.,

OFFICE—Over Federal Bank, LONDON.

Commercial business solicited.

GIBBONS, McNAB & MULKERN,

Barristers & Attorneys,

OFFICE—Corner Richmond & Carling Streets,

LONDON, ONT.

GEO. C. GIBBONS GEO. McNAB

P. MULKERN FRED. F. HARPE

WINK & CAMERON,

Barristers, Solicitors, Notaries, Etc.

OFFICES: - - - - - CORDINGLY BLOCK,

Cor Cumberland & Lorne Streets,

Port Arthur, Ontario, Canada.

A. S. WINK. W. K. CAMERON.

MACLENNAN, LIDDELL & CLINE,

(Late MacleNNan & Macdonald),

Barristers, Solicitors, Notaries, &c.,

CORNWALL.

D. B. MACLENNAN, Q.C. J. W. LIDDELL.

C. H. CLINE.

DAVIS & GILMOUR,

Barristers, Solicitors, &c.

OFFICES—McIntyre Block, No. 416 Main Street,

WINNIPEG, MANITOBA.

T. E. GILMOUR GHENT DAVIS

JOHNSTONE & FORBES,

Barristers, &c.,

REGINA, - - - - - North-West Territory.

T. C. JOHNSTONE. F. F. FORBES.

BANKS.	Share.	Capital Subscribed.	Capital Paid-up.	Rest.	Dividend last 6 Mo's.	CLOSING PRICES.	
						TORONTO. May 23.	Cash val. per share
British Columbia	\$2,500,000	\$1,824,937	\$ 486,000	3 3/4	.....	.....
British North America	4,866,666	4,866,666	1,100,000	3 1/2	143	347.49
Canadian Bank of Commerce	6,000,000	6,000,000	500,000	3 1/2	115 1/2 116 1/2	57.25
Central	500,000	500,000	45,000	3	Suspended	.....
Commercial Bank of Manitoba	261,215	260,000	20,000	3 1/2	.....	.....
Commercial Bank, Windsor, N.S.	40 500,000	360,000	75,000	3 1/2	115	46.00
Dominion	50 1,500,000	1,500,000	1,070,000	3 1/2	216 218	108.00
Eastern Townships	50 1,500,000	1,436,136	425,000	3	.....	.....
Federal	100 1,250,000	1,250,000	150,000	3	49	49.00
Halifax Banking Co.	20 500,000	500,000	100,000	3	114	22.80
Hamilton	100 1,000,000	1,000,000	340,000	3	130 1/2	130.50
Hochelega	100 710,100	710,100	100,000	3	96 100	96.00
Imperial	100 1,500,000	1,500,000	550,000	3	193	133.00
L. Banque Du Peuple	50 1,200,000	1,200,000	300,000	3	.....	.....
La Banque Jacques Cartier	25 500,000	500,000	140,000	2	.....	.....
La Banque Nationale	100 2,000,000	2,000,000	.....	2	Suspended	.....
London	100 1,000,000	223,588	50,000	3 1/2	129 131	129.00
Merchants' Bank of Canada	100 5,799,200	5,799,200	1,700,000	3 1/2	118 1/2	118.25
Merchants' Bank of Halifax	100 1,000,000	1,000,000	120,000	3	.....	.....
Molson	50 2,000,000	2,000,000	875,300	5	209 1/2 211	419.00
Montreal	200 12,000,000	12,000,000	6,000,000	5	210	210.00
New Brunswick	100 500,000	500,000	350,000	3	141	141.00
Nova Scotia	100 1,114,300	1,114,300	460,000	3 1/2	118 120 1/2	118.00
Ontario	100 1,500,000	1,500,000	625,000	3 1/2	125 126	125.00
Ottawa	100 1,000,000	1,000,000	310,000	3 1/2	97	19.48
People's Bank of Halifax	20 600,000	600,000	35,000	2 1/2	.....	.....
People's Bank of N. B.	50 150,000	150,000	.....	.....	.....	.....
Quebec	100 3,000,000	2,500,000	325,000	3 1/2	.....	.....
St. Stephen's	100 200,000	200,000	25,000	4	125 126 1/2	62.50
Standard	50 1,000,000	1,000,000	340,000	3 1/2	196 205	98.00
Toronto	100 2,000,000	2,000,000	1,250,000	4	98	49.00
Union Bank, Halifax	50 500,000	500,000	40,000	2 1/2	60	60.00
Union Bank, Canada	100 1,200,000	1,200,000	50,000	3	.....	.....
Ville Marie	100 500,000	477,530	20,000	3 1/2	.....	.....
Western	100 500,000	320,424	35,000	3 1/2	100 1/2	116.50
Yarmouth	100 300,000	215,000	30,000	3	.....	.....

LOAN COMPANIES.	
UNDER BUILDING SOC'S ACT, 1859.	
Agricultural Savings & Loan Co.	50 630,000 618,585 88,000 3 1/2
Dominion Sav. & Inv. Society	50 1,000,000 918,250 100,000 3 1/2
Huron & Erie Loan & Savings Co.	50 1,500,000 1,100,000 437,000 4 1/2
Hamilton Provident & Loan Soc.	100 1,500,000 1,100,000 200,000 5
Freehold Loan & Savings Company	100 2,700,000 1,200,000 570,000 4
Union Loan & Savings Co.	50 1,000,000 527,000 200,000 5
Canada Perm. Loan & Savings Co.	50 3,500,000 2,300,000 1,150,000 6
Western Canada Loan & Savings Co.	50 3,000,000 1,470,000 700,000 5
Building & Loan Association	25 750,000 750,000 95,000 3
Ontario Loan & Deben. Co., London	50 2,000,000 1,200,000 321,000 3 1/2
Landed Banking & Loan Co.	100 700,000 493,000 70,000 3
Ontario Loan & Savings Co., Oshawa	50 300,000 300,000 70,000 3 1/2
Farmers Loan & Savings Company	50 1,057,250 611,430 107,126 3 1/2
People's Loan & Deposit Co.	50 600,000 554,580 100,000 3 1/2
London Loan Co. of Canada	50 660,700 600,000 53,000 3 1/2
Canadian Savings & Loan Co.	50 750,000 650,410 150,000 4

UNDER PRIVATE ACTS.	
London & Ont. Inv. Co., Ltd. (Dom. Par.)	100 4,250,000 450,000 100,000 3 1/2
Manitoba & North-West Loan Co. do.	100 1,250,000 312,500 111,000 3 1/2
Huron & Erie Loan & Inv. Co. Ltd. do.	100 1,620,000 322,412 47,000 3
British Can. Loan & Inv. Co. Ltd. do.	50 1,500,000 663,990 150,000 4
Canada Landed Credit Co. do.	50 5,000,000 700,000 360,000 5
London & Can. Ln. & Agy. Co. Ltd. do.	50 498,650 230,000 215,000 5

DOM. JOINT STOCK CO'S ACT.	
Imperial Loan & Investment Co. Ltd.	100 629,850 625,000 96,400 3 1/2
National Investment Co., Ltd.	100 1,700,000 425,000 30,000 3
Real Estate Loan & Debenture Co.	50 800,000 477,209 5,000

ONT. JT. STK. LETT. PAT. ACT, 1874.	
British Mortgage Loan Co.	100 450,000 289,036 48,500 3 1/2
Ontario Industrial Loan & Inv. Co.	100 466,800 309,056 80,000 3 1/2
Ontario Investment Association	50 2,665,600 700,000

MISCELLANEOUS.	
Canada North-West Land Co.	£ 5 \$1,500,000 \$1,500,000 \$ 10,408
Canada Ootcon Co.	\$100 \$2,000,000 \$2,000,000
Montreal Telegraph Co.	40 2,000,000 2,000,000
New City Gas Co., Montreal	40
N. S. Sugar Refinery	500
Toronto Consumers' Gas Co. (old)	50 1,000,000 1,000,000

INSURANCE COMPANIES.					
ENGLISH—(Quotations on London Market.)					
No. Shares.	Last Dividend.	NAME OF COMPANY.	Share par val.	Amount Paid.	Last Sale. May 5
20,000	5	Briton M. & G. Life.	£10	£1	23 1/2 24 1/2
50,000	15	C. Union F. L. & M.	50	2	2 1/2 3
100,000	.....	Fire Ins. Assoc.	10	2	1 1/2 2
20,000	5	Guardian	100	50	77 79
12,000	32	Imperial Fire	100	25	152 157
150,000	10	Lancashire F. & L.	20	2	53 64
35,822	90	London Ass. Corp.	25	12 1/2	51 53
10,000	10	London & Lan. L.	10	1 1/2	4 4 1/2
74,080	12	London & Lan. F.	25	2 1/2	94 10
300,000	57 1/2	Liv. Lon. & G. F. & L.	50	3 1/2	33 34 1/2
50,000	20	Northern F. & L.	100	10	54 1/2 55 1/2
120,000	24	North Brit. & Mer.	50	6 1/2	40 1/2 41 1/2
6,722	5 1/2	Phenix	50	50	235 245
200,000	9	Queen Fire & Life.	10	1	3 1/2 4
100,000	41 1/2	Royal Insurance	20	3	32 1/2 33 1/2
50,000	.....	Scottish Imp. F. & L.	10	1	.....
10,000	.....	Standard Life	50	12	.....

CANADIAN.	
May 23.	May 5.
10,000 7	Brit. Amer. F. & M. \$50 \$50 94 1/2
2,500 15	Canada Life 400 50
5,000 10	Confederation Life 100 10
5,000 10	Sun Life Ass. Co. 100 12 1/2 240
4,000 6	Royal Canadian 100 15
5,000 5	Quebec Fire 100 65
4,000 10	Queen City Fire 50 25 900
10,000 10	Western Assurance 40 20 144 145

RAILWAYS.	
Par value \$ Sh.	London May 5.
Atlantic and St. Lawrence	£100
Canada Pacific	100
Canada Southern 5% 1st Mortgage	100
Grand Trunk Con stock	100
5% perpetual debenture stock	100
do. 1st pref. stock	100
do. 2nd pref. stock	100
do. 3rd pref. stock	100
Great Western pref 5% deb. stock	100
do. 6% bonds, 1890	100
Midland Stg. 1st mtg. bonds	100
Northern of Can. 5% 1st mtg	100
do. 6% second pref	100
Toronto, Grey & Bruce 6% stg. bonds	100
1st mtg	100
Wellington, Grey & Bruce 7% 1st m.	100

SECURITIES.	
	London May 5
Canadian Govt. deb. 5% stg.	.....
Dominion 5% stock, 1903, of Ry. loan	117 119
do. 4% do. 1904, 5, 6, 8.	110 112
do. bonds, 4%, 1904, 86 Ins. stock	110 112
Montreal Sterling 6%, 1903	105 107
do. 5%, 1874, 1904	105 107
do. do. 5%, 1909	116 108
Toronto Corporation, 6%, 1897	109 116
do. do. 6%, 1906, Water Works Dep.	113 120

DISCOUNT RATES.	
	London, May 5.
Bank Bills, 3 months	1 1/2 2

Insurance.
QUEEN CITY
Fire Insurance Company.

ESTABLISHED - - - - 1871.

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TORONTO PRICES CURRENT.—May 24, 1888.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article	Wholesale Rate.
Breadstuffs.		Groceries.—Con.		Hardware.—Con.	
Flour: (3/4 brl.) f.o.c.	\$ c. \$ c.	Almonds, Taragona.	\$ c. \$ c.	IRON WIRE:	\$ c. \$ c.
Patent (Wint' Wheat)	4 10 4 40	Filberts, Sicily, new	0 09 0 10	No. 1 to 8 3/4 100 lbs.	2 60 0 00
" Spring	4 10 4 40	Walnuts, Bord.	0 11 0 12	No. 9	2 65 2 70
Straight Roller	3 95 3 43	Grenoble	0 14 0 15	No. 12	3 20 3
Extra	3 75 3 85	Syrups: Common	0 00 0 00	Galv. iron wire No. 6	3 50 0
Superfine	0 00 0 00	Amber	0 55 0 58	Barbed wire, galv'd	0 05 0 06
Strong Bakers'	0 00 0 00	Pale Amber	0 60 0 65	Coil chain 3/4 in.	0 05 0 06
Oatmeal Standard	4 75 0 00	MOLASSES:	0 38 0 40	Iron pipe, 3/4 in.	0 04 0 04
" Granulated	4 95 0 00	RICE: Arracan	C 03 0 04	" galv'd, 1/2 in.	62 1/2 p.c.
Rolled Oats	6 10 0 00	Patna	0 04 0 06	Boiler tubes, 2 in.	35 p.c.
Bran, 3/4 ton	12 00 13 00	Spices: Allspice	0 11 0 12	" 3 in.	1 10 14
GRAIN: f.o.c.		Cassia, whole 3/4 lb.	0 13 0 15	STEEL: Cast	0 13 0 13 1/2
Fall Wheat, No. 1	0 97 0 98	Cloves	0 30 0 35	Boiler plate	2 50 0 00
" No. 2	0 95 0 96	Ginger, ground	0 25 0 35	Sleigh shoe	2 25 2 40
" No. 3	0 92 0 93	Jamaica, root	0 20 0 25	CUT NAILS:	
Spring Wheat, No. 1	0 89 0 90	Nutmegs	0 80 1 00	10 to 60 dy. p. kg 100 lb	3 00 3 05
" No. 2	0 87 0 88	Mace	0 90 1 00	8 dy. and 9 dy.	3 25 3 30
" No. 3	0 84 0 85	Pepper, black	0 19 0 21	6 dy. and 7 dy.	3 50 3 55
Barley, No. 1 Bright	0 64 0 65	white	0 33 0 35	4 dy. and 5 dy. A. P.	3 75 3 80
" No. 2	0 64 0 65	SUGARS:		3 dy. C. P.	4 00 4 05
" No. 3 Extra	0 54 0 55	Porto Rico	0 05 1/2 0 06	3 dy. A. P.	4 50 4 55
Oats	0 51 0 52	" Bright to choice	0 00 0 00	HORSE NAILS:	
Peas	0 73 0 75	Jamaica, in hlds	0 05 1/2 0 05 1/2	Pointed and finished	40% off list
Rye	0 80 0 82	Canadian refined	0 05 1/2 0 05 1/2	HORSE SHOES, 100 lbs	3 75 0 00
Corn	0 50 0 52	Extra Granulated	0 07 1/2 0 07 1/2	CANADA PLATES:	
Timothy Seed, 100 lbs	6 50 7 00	Redpath Paris Lump	0 07 1/2 0 08	"Blains"	2 70 2 75
Clover, Alsike	7 50 8 00	TEAS: Japan.		M. L. S.	2 80 3 00
" Red	8 50 9 00	Yokoha, com. to good	0 17 0 26	"Maple Leaf"	2 80 3 00
Hungarian Grass	2 50 3 00	" fine to choice	0 30 0 40	Swansea	2 90 3 00
Flax, screen'd, 100 lbs	2 50 2 60	Nagassa, com. to good	0 15 0 20	TIN PLATES: IC Coke.	4 10 4 25
Millet	2 10 2 25	Congou & Souchong	0 17 0 55	IC Charcoal	4 65 4 75
Provisions.		Colong, good to fine	0 30 0 55	IX	5 90 6 15
Butter, choice, 3/4 lb.	0 15 0 16	" Formosa	0 45 0 65	ICX	7 15 7 25
Cheese	0 10 0 10 1/2	Y. Hyson, com. to g'd	0 15 0 25	DC	4 25 4 50
Dried Apples	0 06 1/2 0 06 1/2	" med. to choice	0 30 0 40	IC M. L. S.	6 00 6 25
Evaporated Apples	0 10 0 10 1/2	" extra choice	0 50 0 55	WINDOW GLASS:	
Hops	0 13 0 20	Gunpowd. com to med	0 20 0 35	35 and under	1 50 1 75
Beef, Mess	10 00 10 50	" med to fine	0 35 0 40	26 x 40	1 60 1 85
Pork, Mess	17 00 17 50	" fine to finest	0 50 0 55	41 x 50	3 60 3 70
Bacon, long clear	0 10 0 00	Imperial	0 26 0 45	51 x 60	4 00 4 10
" Cumb'r'd out	0 08 1/2 0 00	TOBACCO, Manufact'r'd		GUNPOWDER:	
" B'kist smok'd	0 12 0 12 1/2	Dark F. of W.	0 46 0 46 1/2	Can blasting per kg.	3 25 3 50
Hams	0 12 0 12 1/2	Myrtle Navy	0 55 0 00	" sporting FF.	5 00 0 00
Lard	0 10 1/2 0 11 1/2	Lily	0 48 0 00	" FFF	5 25 0 00
Eggs, 3/4 doz.	0 12 1/2 0 13	Scalae	0 43 0 50	" rifle	7 25 0 00
Shoulders	0 07 0 08	Brier 7s.	0 50 0 00	ROPE: Manila.	0 12 1/2 0 13 1/2
Honey, liquid	0 09 0 12	Royal Arms Solace 12s	0 50 0 00	Sisal	0 12 1/2 0 13
" comb	0 15 0 19	Victoria Solace 12s.	0 48 0 00	AXES:	
Salt.		Rough and Ready 7s	0 59 0 00	Keen Cutter & Peerless	7 50 8 00
Liv'rpool coarse, 3/4 b	0 70 0 75	Consoles 4s	0 62 0 00	Black Prince	7 50 8 00
Canadian, 3/4 brl.	0 80 0 85	Laurel Navy 8s.	0 52 0 00	Bushranger	7 00 7 25
" Eureka, 3/4 56 lbs.	0 87 0 70	Honeysuckle 7s	0 53 0 00	Woodpecker	7 00 7 25
Washington, 50 "	0 00 0 45	Wines, Liquors, &c.		Woodman's Friend	7 00 7 25
C. Salt A. 56 lbs dairy	0 45 0 50	ALE: English, pts.	1 65 1 75	Gladstone & Pioneer	11 00 11 25
Rice's dairy	0 50 0 00	Younger's, pts.	2 55 2 75	Oils.	
Leather.		Porter: Guinness, pts	1 65 1 75	Cod Oil, Imp. gal.	0 37 1/2 0 40
Spanish Sole, No. 1	0 25 0 28	BRANDY: Hen's eye case	12 25 12 50	Palm, ext. No. 1	0 05 1/2 0 06
" No. 2	0 22 0 24	Martell's	12 00 12 25	Lard, ext. No. 1	0 70 0 75
Slaughter, heavy	0 27 0 28	Oldard Dupuy & Co	10 50 11 50	Ordinary No. 1	0 60 0 65
" No. 1 light	0 24 0 27	J. Robin & Co.	10 00 10 25	Linseed, raw	0 62 0 66
" No. 2	0 23 0 25	Pinet Castillon & Co	10 00 10 25	Linseed, boiled	0 65 0 70
China Sole	0 22 0 24	A. Martignon & Co.	9 50 16 00	Olive, 3/4 Imp. gal.	0 80 1 30
Harness, heavy	0 28 0 32	GIN: De Kuypers, 3/4 gl.	2 70 2 75	Seal, straw	0 50 0 55
" light	0 25 0 28	" B. & D.	2 60 2 65	" pale S.R.	0 55 0 60
Upper, No. 1 heavy	0 33 0 35	" Red	9 00 9 25	Spirits Turpentine	0 66 0 70
" light & med.	0 35 0 37 1/2	Booth's Old Tom	7 25 7 50	English Soda, per lb.	0 05 1/2 0 07 1/2
Kip Skins, French	0 70 1 00	RUM: Jamaica, 16 o.p.	3 25 3 50	Petroleum.	
" English	0 70 0 80	Demerara,	3 00 3 25	F. O. B., Toronto.	Imp. gal.
" Domestic	0 60 0 55	WINEs:		Canadian, 5 to 10 brls	0 14 0 00
" Veals	0 60 0 70	Port, common	1 25 1 75	" single brls	0 14 0 14 1/2
Hem'lk Calf (35 to 30)	0 50 0 60	" fine old	2 50 4 00	Carbon Safety	0 16 0 00
36 to 44 lbs.	0 60 0 70	Sherry, medium	2 25 2 75	Amer'n Prime White	0 22 1/2 0 23
French Calf	1 10 1 35	" old	3 00 4 50	" Water	0 23 0 25
Splits, large, 3/4 lb.	0 23 0 28	WHISKY Scotch, qts.	6 00 7 00	Photogene	0 25 0 26
" small	0 15 0 20	Dunville's Irish, do.	7 00 7 25	Paints, &c.	
Enamelled Cow, 3/4 ft	0 17 0 19	In Duty		White Lead, genuine	
Patent	0 17 0 20	Bond Paid		In Oil	0 00 0 00
Pebble Grain	0 13 0 16	Alcohol, 65 o.p. 3/4 l. gl.	0 99 3 27	White Lead, No. 1	0 00 0 00
Buff	0 13 1/2 1/2	Pure Spls	1 00 3 28	" No. 2	0 00 0 00
Russets, light, 3/4 lb.	0 40 0 45	" 50 "	0 90 2 98	dry	0 00 0 00
Gambier	0 06 8 06 1/2	" 25 n.p.	0 48 1 52	Red Lead	4 50 5 00
Sumac	0 04 0 06	F'mily Frt Whisky	0 53 1 64	Venetian Red, Eng.	1 75 2 00
Degras	0 04 0 05	Old Bourbon	0 53 1 64	Yellow Ochre, Fr'nch	1 85 2 00
Cord'n V'ps, No. 1, doz	5 25 6 00	" Rye and Malt	0 50 1 54	Vermillion, Eng.	0 85 0 90
" 2	4 75 5 00	D'm'stic Whisky 32n. p	0 45 1 40	Varnish, No. 1 furn.	0 80 1 00
" Sides, per ft.	0 12 0 16	Rye Whisky, 7 yrs old	1 05 2 16	Bro. Japan	0 80 1 00
Hides & Skins.		Hardware.		Whiting	0 60 0 65
Steers, 60 to 90 lbs.	0 05 1/2 0 00	TIN: Bars 3/4 lb.	0 30 0 32	Fatty, per 100 lbs.	2 12 2 50
Cows, green	0 05 1/2 0 00	Ingot	0 23 0 30	Drugs.	
Cured and Inspected	0 06 0 06 1/2	COPPER: Ingot	0 19 0 20	Alum	0 02 0 03
Calfskins, green	0 06 0 07	Sheet	0 25 0 30	Blue Vitriol	0 06 0 07
" cured	0 07 0 09	LEAD: Bar	0 04 1/2 0 05 1/2	Brimstone	0 02 1/2 0 03
Sheepskins	1 00 1 35	Pig	0 04 1/2 0 04 1/2	Borax	0 11 0 13
Tallow, rough	0 02 1/2 0 00	Sheet	0 04 1/2 0 05 1/2	Camphor	0 38 0 45
Tallow, rendered	0 05 1/2 0 06	Shot	0 04 1/2 0 05 1/2	Carbolic Acid	0 60 0 65
Wool.		ZINC: Sheet	0 05 1/2 0 06	Castor Oil	0 08 1/2 0 10 1/2
Fleece, comb'g ord.	0 20 0 21	Solder, hf. & hf.	0 25 0 00	Caustic Soda	0 02 1/2 0 06
" Southdown	0 25 0 26	BRASS: Sheet	0 22 0 30	Cream Tartar	0 35 0 37
Pulled combing	0 19 0 20	IRON: Pig		Epsom Salts	0 01 1/2 0 02 1/2
" super	0 23 0 24	Summerlee	0 00 0 00	Ext'ct Logwood, bulk	0 13 0 14
" Extra	0 27 0 28 1/2	Carnbroe	20 00 0 00	boxes	0 15 0 16
Groceries.		Nova Scotia No. 1	20 50 21 00	Gentian	0 10 0 13
COFFEES:	\$ c. \$ c.	Nova Scotia bar	2 50 0 00	Glycerine, per lb.	0 25 0 30
Java 3/4 lb.	0 24 0 28	Bar, ordinary	2 00 2 15	Hellebore	0 15 0 17
Rio	0 15 0 18	Swedes, 1 in. or over	4 25 4 50	Iodine	5 00 5 50
Porto Rico	0 22 0 23	Lowmoor	0 54 0 06	Insect Powder	0 70 0 75
Mocha	0 28 0 30	Hoops, cooper's	2 40 0 00	Morphia Sul	2 25 2 25
FISH: Herring, sealed	0 18 0 20	" Band	2 40 0 00	Optum	4 00 4 25
Dry Cod, 3/4 119 lb.	4 75 5 00	Tank Plates	2 00 2 05	Oxalic Acid	0 12 1/2 0 14
Sardines, Fr. Qrs.	0 10 0 13 1/2	Boiler Rivets, best	4 50 5 00	Potass Iodide	4 00 4 50
FRUIT:		Russia Sheet, 3/4 lb.	0 10 0 12	Quinine	0 45 0 09
Raisins, London, new	0 00 0 00	GALVANIZED IRON:		Salpetre	0 08 1/2 0 09
" Blk bakets, new	3 50 3 75	Best No. 22	0 04 1/2 0 05 1/2	Sal Rocheille	0 35 0 35
" Valencias new	0 06 0 07 1/2	" 24	0 04 1/2 0 05 1/2	Shellac	0 23 0 25
" Sultanas	0 06 1/2 0 09	" 26	0 05 0 05 1/2	Sulphur Flowers	0 02 1/2 0 02
Currants Provl new	0 06 1/2 0 06 1/2	" 28	0 05 0 05 1/2	Soda Ash	0 01 1/2 0 02
" Filatra cs's	0 06 1/2 0 07	" 30	0 05 0 05 1/2	Soda Bicarb, 3/4 keg.	2 80 2 75
" N'w Patras	0 06 0 06 1/2	" 32	0 05 0 05 1/2	Tartaric Acid	0 65 0 60
" Vostizas	0 08 1/2 0 09				
Prunes	0 04 1/2 0 06 1/2				

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