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THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 22, No. 11. }
New Series.

MONTREAL, FRIDAY, MARCH 12, 1886.

M. S. FOLEY,
Editor and Proprietor.

Leading Wholesale Houses of Montreal.

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

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

Collections made on favorable terms.

La Banque du Peuple.

ESTABLISHED IN 1835.

Capital Paid-up - - - - \$1,200,000.
Reserve, - - - - - 200,000.

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

Correspondence respectfully solicited.

THE SHAREHOLDERS OF

The Molsons Bank

Are hereby notified that a Dividend of
FOUR PER CENT.

upon the capital stock has been declared for the CURRENT HALF YEAR, and that the same will be payable at the Office of the Bank, in Montreal, and at its branches, on and after

The First Day of April Next.

The Transfer Books will be closed from the 16th to 31st March.
By order of the Board.

F. WOLFERSTAN THOMAS,

Manager.

MONTREAL, 27th February, 1886.

The Chartered Banks.

THE
Canadian Bank of Commerce.

Head Office - - - Toronto.
Paid-up Capital - - - \$6,000,000
Rest - - - 2,100,000

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OF THE

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REST - - - \$60,000

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The Chartered Banks.

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Reserve Fund - - - 270,000

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Reserve Fund - - - 70,000

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CAPITAL AUTHORIZED, - - - \$1,000,000
CAPITAL SUBSCRIBED, - - - 500,000
CAPITAL PAID-UP, - - - 325,000

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National Bank. Agents in London, England—
National Bank of Scotland, London.

THE

Western Bank of Canada.

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The Chartered Banks

THE
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RESERVE FUND, - - - 220,000

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THE

Bank of London in Canada.

HEAD OFFICE, LONDON, ONT.

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Capital Paid-up - - - 200,000
Reserve Fund - - - 50,000

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RESERVE FUND . . . 480,000.

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

Eastern Townships Bank.

AUTHORIZED CAPITAL, - - - \$1,500,000
CAPITAL PAID-UP, - - - 1,439,488
RESERVE FUND, - - - 375,000

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THE Ontario Investment Assoc'n, LIMITED, OF LONDON, ONTARIO.

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CAPITAL PAID UP, - 700,000.00
RESERVE FUND, - 500,000.00
INVESTMENTS, - 2,150,000.00

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HENRY TAYLOR, CHARLES MURRAY,
Manager, President.

Dominion Savings & Investment Soc. LONDON, ONT., INCORPORATED, 1872.

Capital, \$1,000,000.00
Subscribed, 1,000,000.00
Paid-up, 568,840.28
Reserve Fund, 149,000.00
Contingent Fund, 963.12

Loans made on farm and city property, on the most favorable terms. Municipal and School Debentures purchased.
Money received on deposit and interest allowed thereon.

F. B. LEYS, Manager.

The London Loan Company of Canada.

Subscribed Capital, \$500,700.00; Reserve and Contingent Fund, \$49,755.51; Assets, \$599,316.50.
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Manager—MALCOLM J. KENT.
Solicitors—Gibbons, McNab, Mulhern & Harper.
Bankers—Merchant's Bank of Canada.

Applications are invited for an investment of \$100,000 Debentures at 5 p. c., interest payable half-yearly.
OFFICE—Ablon Block, No. 433 Richmond St., London, Ont.

The Peterborough Real Estate Investment Co., Ltd.

Incorporated 1878 by Letters Patent under Great Seal of Canada.

Authorized Capital, \$2,000,000
Subscribed Capital, 1,433,000
Paid-up Capital, 373,400
Assets 31st January, 1885, 1,150,000
Paid-up Capital held in Great Britain, 117,400
Debentures issued in Great Britain, 672,753.40

Directors in Canada.
MAJOR-GEN. HAULTAIN, Intendant of Her Majesty's East Indian forces, President, JOHN WALTON, Esq. F. J. P., Vice President.

GRONDE A. COX, Esq., Mayor of Peterborough.
RICHARD HALL, Esq., of Messrs. Hall, Innes & Co.
H. J. LEFEBVRE, Esq., A. G. DUNLOP, Esq.
A. P. FOUSSIERE, Esq., T. G. HAZLETT, Esq., Barrister.

Bankers in Canada—The Ontario Bank.
Bankers in Great Britain—The British Linen Company Bank.

Chief Agents in Great Britain—Finlayson & Auld, Writers, 150 and 154 West George Street, Glasgow.
Agents in Edinburgh—Ronald & Richie, S. S. C., 20 Old Street.
Agent in Aberdeen—Geo. Allan, Advocate, 56 Castle Street.

G. M. ROGER, Manager, Peterborough, Ont.

The Chartered Banks.
THE FEDERAL BANK OF CANADA.

HEAD OFFICE, TORONTO.

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

DIRECTORS.

S. NORDHEIMER, Esq., - President
J. S. PLAYFAIR, Esq., - Vice-President
WM. CALBRAITH, Esq., EDW. GUINNEY, Esq.
B. CRONYN, Esq., H. E. CLARKE, Esq., M. P. J. W. LANGMUIR, Esq.
G. W. YARKEE, GENERAL MANAGER.

Branches, Clutham, Guelph, Kingston, London, Newmarket, Simcoe, St. Mary's, Strathroy, Tilsonburg, Toronto, Winnipeg, and Yorkville.

New York, - American Exchange National Bank.
Boston, - The Maverick National Bank.
Great Britain, - The National Bank of Scotland.

ST. STEPHEN'S BANK.

INCORPORATED 1836.

ST. STEPHEN'S, N. B.

Capital - - - - - \$200,000

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

AGENTS.

London, Clutham, Guelph, Mills, Currie & Co. New York—Bank of New York, N. B. A. Boston—Globe National Bank, St. John—Bank of New Brunswick.

Commercial Bank of Newfoundland.

ST. JOHN'S, - - - - - Nfld.
ESTABLISHED 1857. INCORPORATED 1858.

Capital, - - - - - \$306,000
Reserve, - - - - - 60,000

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

Collections made on favorable terms.
Agents.—The London and Westminster Bank, London, New York: The National Bank of the Republic, Boston; The Atlas National Bank, Montreal; The Merchants Bank of Canada, Halifax; The Union Bank of Halifax.

THE COMMERCIAL BANK OF MANITOBA.

Authorized Capital, - - - \$1,000,000

DIRECTORS.

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

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

FELIX BOISMENU, Hotel du Peuple, STE. THERESE, P.Q.

Good accommodation for Travellers.
Bonne accommodation pour les Voyageurs

C. W. PEARSON,

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

Excelsior Mfng. & Refining Co.,

182 Queen St. West, Toronto.
Sole Manufacturers of
DEWAR'S FRICITION-HARDENING ANTI-FRICITION METAL.
Send for list of Testimonials, &c.

The Chartered Banks.
ONTARIO BANK.

Capital Paid-up, - - - - - \$1,500,000
Reserve Fund, - - - - - 455,000

HEAD OFFICE, TORONTO.

DIRECTORS:

Sir Wm. P. HOWLAND, President; DONALD MACKAY, Esq., Vice-President; Hon. C. F. FRASER, G. M. ROSS, Esq., R. K. BURGESS, Esq., A. M. SMITH, Esq., G. R. B. COCKBURN, Esq.
C. HOLLAND, GENERAL MANAGER.

BRANCHES:—Fownderville, Guelph, Lindsay, Cornwall, Montreal, Mount Forest, Newmarket, Ottawa, Peterboro', Port Perry, Port Arthur, Whitby, Winnipeg, Man., and 476 Queen Street West Toronto.

AGENTS:—London, Eng.—Alliance Bank, Bank of Montreal; New York—The Bank of the State of New York; Messrs. Walter Watson and Alex. Lang; Boston—Tremont National Bank.

ST. JOHNS BANK.

L. MOLLEUR, President, St. Johns. W. BROUSSEAU, Merch. St. Johns, Vice-President. JAS. O'GAIS, Coal Merch. St. Johns. FUS. GOSSELAS, Merch. St. Alexandre. A. A. L. BRIEN, Notary, St. Alexandre.

PH. BAUDOIN, Manager.

Head Office, St. Johns.

Branch—Napierville, J. Molleur, Agent.

Capital Subscribed, - - - - - \$510,000
Authorized, - - - - - 1,000,000
Capital Paid in, - - - - - 226,120
Agents—Montreal, La Banque du Peuple; New York, Bank of Montreal; Boston, Maverick Nat. Bank.

Loan Societies.

THE

HAMILTON PROVIDENT & LOAN SOCIETY.

President, GEORGE H. GILLESPIE.
Vice-President, JOHN HARVEY,
Capital Subscribed, - \$1,500,000.00
paid-up, - - - 1,100,000.00

Reserve and Surplus
Profits, - - - - - 133,028.21
Total Assets, - - - - - 2,997,129.64

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

Banking House: Cor. of King and Hughson Sts., HAMILTON, ONT.
H. D. CAMERON, Treasurer.

THE FREEHOLD Loan and Savings Company,

Cor. Church and Court Sts., Toronto.
ESTABLISHED IN 1859.

Subscribed Capital, - - \$1,876,000
Capital Paid Up, - - - 1,000,000
Reserve Fund, - - - - - 445,000

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

Money loaned on Real Estate security.
Deposits received and Debentures issued at current rates of interest.

JAMES BAXTER & CO.,

120 St. Francois Xavier Street.

MONTREAL.

Buy Notes, Diamonds, Bonds, Bullion, and all Articles of value, and pay Prompt Cash No Commission or Brokerage Business done.

"NO MONEY LOANED."

Oceanic Steamships.

Allan Line.



Under Contract with the Governments of Canada and Newfoundland for the Conveyance of the Mails, 1885. Winter Arrangements. 1886.

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

Vessels	Tonnage	Commanders.
Nunuidian	3,100	Building
Siberian	4,600	Capt. R. P. Moore.
Carthagonian	4,600	" A. Macneil.
Hanoverian	4,000	Capt. J. G. Stephen.
Parisian	5,400	" James Wylie.
Sardinian	4,650	Lt. W. H. Smith, R.N.R.
Polynesian	4,100	Capt. Joseph Ritchie.
Sarmatian	3,600	" John Graham.
Circassian	4,000	" W. Richardson.
Moravian	3,450	Lieut. F. Archer, R.N.R.
Peruvian	3,400	Capt. R. H. Hughes.
Nova Scotia	3,300	Capt. H. Wylie.
Hibernian	3,431	" J. Brown.
Caspian	3,200	Lieut. R. Barrett, R.N.R.
Austrian	2,700	Capt. J. Ambury.
Nestorian	2,700	Capt. D. J. James.
Prussian	3,000	" Alex. McDougall.
Scandinavian	3,000	" John Parks.
Buenos Ayres	3,800	Capt. J. Scott.
Corean	4,000	" C. J. Menzies.
Grecian	3,900	" C. E. Lettalls.
Manitoban	3,150	" R. Carruthers.
Canadian	2,900	" J. Kerr.
Phenician	2,800	" D. McKillop.
Waldensian	2,600	" D. J. James.
Lucerne	2,200	" W. S. Main.
Newfoundland	1,500	" Mylins.
Acanian	1,350	" F. McGrath.

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

Liverpool Mail Service.

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

Rates of Passage from Montreal, via Halifax.

Cabin	.....\$62.00, \$65.00 and \$88.00
(According to Accommodation.)	
Intermediate	.....\$30.00
Steerage	.....At lowest rates.

FROM HALIFAX.

Sardinian	..... Saturday, Jan. 23
Sarmatian	..... Saturday, Feb. 6
Peruvian	..... Saturday, Feb. 13
Polynesian	..... Saturday, Feb. 20

At TWO o'clock P.M.,

or on the arrival of the Intercolonial Railway Train from the West.

RATES OF PASSAGE BETWEEN HALIFAX AND ST. JOHNS.

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

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

An experienced surgeon carried on each vessel. Berths not secured until paid for.

Through Bills of Lading granted at Liverpool and Glasgow, and at Continental Ports, to all points in Canada and the Western States, via Halifax, Boston, Baltimore, Quebec and Montreal; and from all Railways Stations in Canada and the United States to Liverpool and Glasgow, via Baltimore, Boston, Quebec and Montreal.

For Freight, Passage or other information, apply to John M. Currie, 21 Quai d'Orleans, Havre; Alex. Hunter, 4 Rue Gluck, Paris; Aug. Schmitz & Co., or Richard Berns, Antwerp; Ruys & Co., Rotterdam; C. Hugo, Hamburg; James Moss & Co., Bordeaux; Fisher & Belmer, Schusselkorb, No. 8, Bremen; Charley & Malcolm, Belfast; James Scott & Co., Queenstown; Montgomerie & Workman 17 Gracechurch st., London; James & Alex. Allan, 70 Great Clyde st., Glasgow; Allan Bros., James Street, Liverpool; Allans, Rae & Co., Quebec; Allan & Co., 72 La Salle Street, Chicago; H. Bourner, Toronto; Leve & Alden, 207 Broadway, New York, 201 Washington street, Boston, or to

H. & A. ALLAN, State St., Boston, and 25 Common St., Montreal

Oceanic Steamships.

ROYAL MAIL DOMINION LINE OF STEAMSHIPS.



Tons.	Tons.
Montreal.....3,284	Toronto.....3,284
Dominion.....3,176	Ontario.....3,176
Texas.....2,700	Sarvia.....3,850
Quebec.....2,700	Oregon.....3,850
Mississippi.....2,680	Vancouver.....5,700

Liverpool Service.

From Portland. From Halifax.
Vancouver.....11th March. 13th March.
Toronto.....25th
Sarvia.....8th April. 10th April.

Bristol Service.

FOR AVONMOUTH DOCK.
Dominion from Portland.....9th March.
Ontario.....about 7th April.

RATES OF PASSAGE FROM PORTLAND OR HALIFAX.

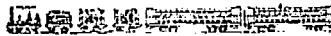
Cabin, \$50 \$70 and \$80; Intermediate, \$30; Steerage at low rates.

Prepaid steerage tickets issued at the lowest rates. These Steamers have Saloons, State-rooms, Music-room, Smoking-room and Bath-room amidships, where but little motion is felt, and are handsomely furnished, and they carry neither Cattle nor Sheep.

Through Tickets can be had at all the principal Grand Trunk Railway Ticket Offices in Canada, and Through Bills of Lading are granted to and from all parts of Canada.

For Freight or Passage, apply in London to McIlwraith, MacEachern & Co., 5 Fenchurch street; in Liverpool, to Finn, Main & Montgomery, 24 James Street; in Quebec, to W. M. Macpherson; at all Grand Trunk Railway Offices, or to

DAVID TORRANCE & CO., Exchange Court, Montreal.



CANADIAN PACIFIC RAILWAY.

Montreal, Ottawa, Kingston, Toronto, AND THE WEST.

CHANGE OF TIME.

Commencing MONDAY, July 27, 1885,

Trains will run as follow:—

TIME TABLE.	Local Express		Thro' Express	
	Local Express	Thro' Express	Local Express	Thro' Express
Leave Montreal..	A.M. 7.15	A.M. 9.00	P.M. 6.00	P.M. 8.00
Arrive Ottawa...	11.25	12.23	10.15	11.30
" Toronto.....		9.45		8.27
Leave Toronto...		A.M. 9.25		P.M. 8.00
" Ottawa....	A.M. 8.20	P.M. 6.32	P.M. 4.40	A.M. 4.43
Arrive Montreal..	P.M. 12.35	10.00	8.55	8.18

The only Line to all Points in Upper Ottawa Valley,

And the most direct route to Winnipeg, Manitoba, and North-West VIA OWEN SOUND & PORT ARTHUR. Connections at TORONTO for all points West, South and North-West.

Magnificent Parlor and Sleeping Cars on Through and Local Express Trains.

For full information regarding Tickets, etc., apply at the following Ticket Offices:—

266 St. James St. (corner McGill Street) Windsor Hotel Ticket Office, and at Quebec Gate Station, Montreal.

W. C. EVAN HORNE, Vice-President. W. WHYTE, Gen. Supt. D. McNICHOLL, General Passenger Agent.

Railways.

EXPERIENCED TRAVELLERS

ALWAYS TAKE THE

GRAND TRUNK RAILWAY

THE FAVORITE RAIL ROUTE TO

MONTREAL, DETROIT, CHICAGO, Boston, New York, Buffalo, Niagara Falls, Peterboro, Quebec, Portland, Halifax, Winnipeg, Kansas City, Omaha, St. Paul, St. Louis, Pt. Huron, London, Hamilton, and all Principal points in

CANADA AND THE UNITED STATES.

It is positively the ONLY LINE in Canada running THE CELEBRATED PULLMAN PALACE SLEEPING AND PARLOR CARS,

And in connection with the

CHICAGO AND GRAND TRUNK RAILWAY, forms the

Shortest, Quickest, and Most Reliable Highway to

Manitoba, British Columbia, and the Pacific Coast.

FOR FARES, Time Tables, Tickets, and General Information, apply at the Company's Ticket Offices.

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



INTERCOLONIAL RAILWAY.

WINTER ARRANGEMENT.

Commencing 16th Nov., 1885,

THROUGH EXPRESS PASSENGER TRAINS run DAILY (Sunday excepted) as follows:

Leave Lewis.....	8.00 A.M.
Arrive Rivière du Loup.....	12.05 P.M.
Trois-Pistoles.....	1.15 "
Rimouski.....	3.00 "
Little Metis.....	4.11 "
Campbellton.....	7.50 "
Dalhousie.....	8.32 "
Bathurst.....	10.22 "
Newcastle.....	12.15 A.M.
Moncton.....	3.40 "
St. John.....	7.00 "
Halifax.....	12.05 "

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

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

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

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

G. W. ROBINSON, Eastern Freight and Passenger Agent 136 1/2 St. James Street, (Opposite St. Lawrence Hall), Montreal.

D. POTTINGER, Chief Superintendent, Railway Office, Moncton, N. B., Nov, 11th, 1885.

Legal.

Pictou, Ont.

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

Montreal Advertisements.

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

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

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

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

Accountants, Agents, &c.
[For Legal Cards see other pages.]

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Guelph, Ont.

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ACCOUNTANT, &c.,
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GUELPH, ONT.
Assignments taken and Estates managed.

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ACCOUNTANT & INSURANCE ADJUSTER,
Commissioner for Canada and
New York, Pennsylvania, Massachusetts, Maine,
Vermont and Illinois.
ISSUER OF MARRIAGE LICENSES,
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Opposite Post Office.

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

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SMYTHE & SMITH,
SOLICITORS, NOTARIES, &c.
Edward H. Smythe, LL.D., QC. _____ Chas. Frontenac Smith
Special attention to Collections in all parts of Ontario.

Montreal Advertisements.

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A large Stock always on hand.

Roman Cement, Portland Cement,
Water Lime
Drain Pipes, Vent Linings,
Flue Covers, Fire Bricks, Fire Clay,
Whiting,
Plaster of Paris,
Borax,
China Clay, &c.

ARTHUR SIMARD,
Successor to
SIMARD & FOERSTER,
MANUFACTURERS OF

Gilt and Imitation Mouldings,
Looking Glass and
PICTURE FRAMES.
DEALERS IN
Steel Engravings, Paintings & Fine Chromos,
WHOLESALE AND RETAIL.
1662 Notre Dame St. Factory: 493 Mignonne St.
Re-Gilding Done Promptly.

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

Wm. Clendinneng & Son,
Iron Founders and Manufacturers of
STOVES, FURNACES, RANGES,
Iron Bedsteads, Cemetery and Roof Railings.
Sinks, Hollow Ware, Tea Kettles, &c.,
Railroad, Ornamental and Builders' Castings,
WHOLESALE AND RETAIL.
SAMPLE AND SALE ROOMS:
Cor. of Craig & St. Peter St., and 524 Craig St.
FOUNDRY AND STOVE WORKS:
Cor. William and Inspector Sts.
MONTREAL, P. Q.

W. S. THOMSON,
IMPORTER OF
Laces, Buttons, Trimmings,
AND GENERAL FANCY GOODS,
1811 Notre Dame St., Montreal.

DOMINION
Fur Dressing & Dye Works,
A. HELLMANN,
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ENVELOPES
Stamped in RELIEF COLORS,
NO CHARGE FOR DIES.
GEORGE BISHOP & CO.,
69 ST. JAMES ST., MONTREAL.

Brockville, Ont., Advertisements.

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Successors to CHAS. LEGGE & CO.
(estab. 1859) and KELLOND & CO.

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PATENTS,
And Experts in Patent Causes,
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Trade Marks, Designs and Copyrights Re-
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Specialty.
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Manufacturer of fine
CARRIAGES AND SLEIGHS
FACTORY JOHN STREET,
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N.B.—Repairing promptly attended to. All work
warranted. Orders by mail promptly attended to.

CANADA DYE WOOD MILLS.
BUSH & McCORMACK,
Importers and Manufacturers of
ALL KINDS OF DYE WOODS,
BROCKVILLE, ONT.

BUY THE
ELECTRIC LAMP GIVES A LIGHT
equal to eight ordi-
nary lamps for our
gas jets. Nine times cheaper than gas, with a light
four times more brilliant. **Twenty-five p.c.**
cheaper in price than the "Sun," "Wonder," or
Lightning Lamps. Can be fitted to any gas fixture.
Encourage Home Manufacture. The
only lamps of the kind manufactured in Canada.
No smoky or broken chimneys. Positively non-
explosive. Costs only half a cent per hour for oil.
Stand lamps handsomely finished in Gold or Silver
for the study or parlor. Brass and Nickel Points
made so as to fit every description of gas or lamp
fixtures. Agents Wanted for every town in the
Dominion. Sole Manufacturers and Owners of the
Thayer Electric Lamp Patent, **FRANK WEBB**
& CO., P. O. Box 1578. Office and Factory, 48 to 50
Nazareth St.; Foundry, 81 to 99 Wellington St.,
and 68 Prince St., Montreal.

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

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MANUFACTURER OF
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DEALER IN
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Scale Board, &c.
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JOHN WOOD & SONS.
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BOX and PACKING CASE MANUFACTURERS.
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Peterborough, Ont., Advertisements.

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(Limited.)
Manufacturers of Tweeds.
PETERBOROUGH, ONT.

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PETERBOROUGH, Ont.
W. H. LAW, Proprietor and Engineer.
Wrought Iron Bridges, Roofing and Trusses,
Girders and General Iron Work.

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

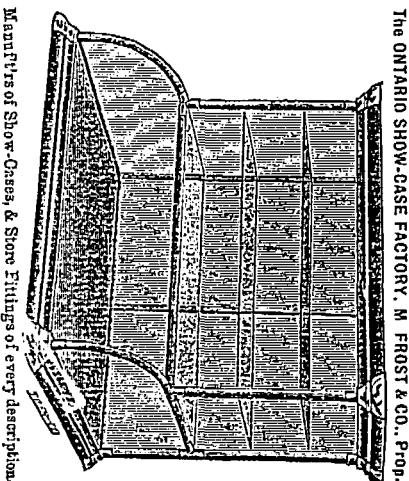
The Wm. Hamilton Manfg. Co.
Manufacturers of the most improved Saw Mill Engines and Boilers, Heavy Circular and Iron Gang Mills; Patent Twin Circular; Steam Roads with Patent Valves; Covel's Patent Saw Sharpener; Perkins' Patent Shingle Mill and Shingle Machinery; Improved Lumbermen's Capstans; Loffelle Turbine Water Wheel; Band Saw Mills; Twin Engine Feed for long Carriages. **Peterborough, Ont.**

McANDREW & NOBLE,
Opp. Hall, Jones & Co., and next door to the Fire Engine Station,
Simcoe Street, Peterborough, Ont.
Steam and Hot Water Heating in the most improved and economical plans. Sanitary Plumbing a Specialty. Gas Fitting Practically done.

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

FOR LIVERY RIG, TRY
CONNORS BROS.,
TIP-TOP LIVERY,
George Street, South of the Market Square,
PETERBOROUGH, Ont.

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In Frost's Building, Moira Street, BELLEVILLE, Ont.
Send for Illustrated Catalogue and Price List.



Manufacturers of Show-Cases, and Show Fixtures of every description.

THE ONTARIO SHOW-CASE FACTORY, M. FROST & CO., Prop.

Montreal Advertisements.

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First Prize Dominion Exhibition 1880.
JOHN CRILLY & CO.,
MANUFACTURERS OF
Blotting Paper, Flour Sack Paper,
Music Paper, Fine Manila Paper,
Colored and Brown & Grey Wrapping
White Printing Paper,
Paper, Roofing Felt and Match
Flour Sack Paper Bags, &c., &c. Paper.
Special Sizes and Weights made to order
389 ST. PAUL ST., MONTREAL.

DOMINION PAPER CO.
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(Mills at Kingsy Falls, P.Q.)
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White Tea and Bag,
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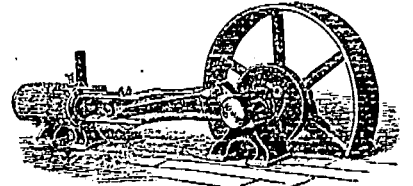
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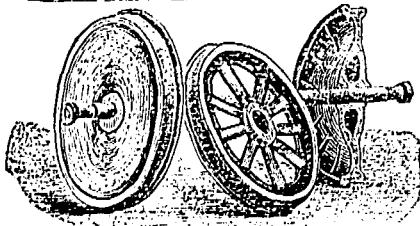
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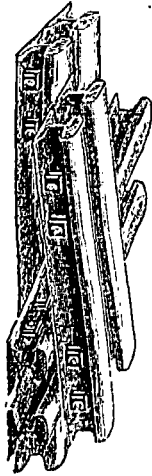
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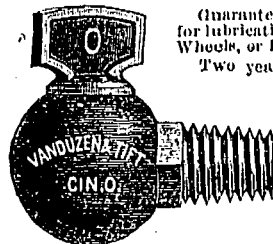
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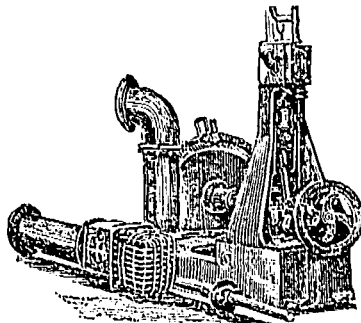
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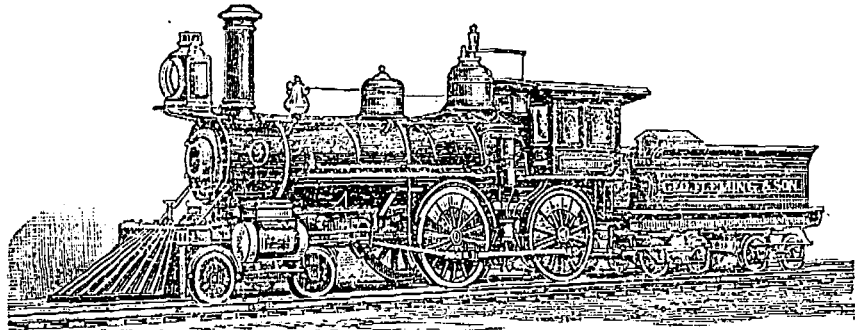
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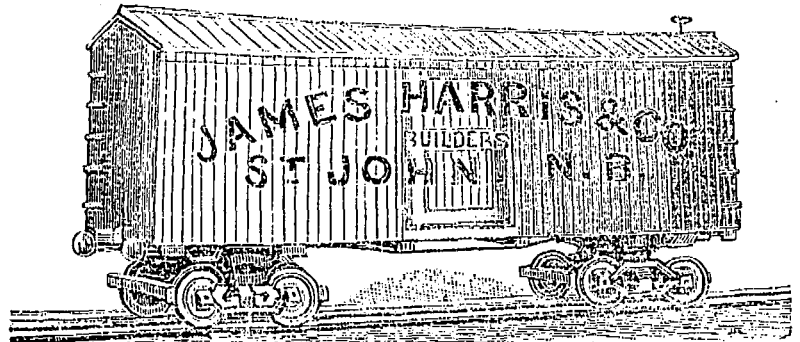
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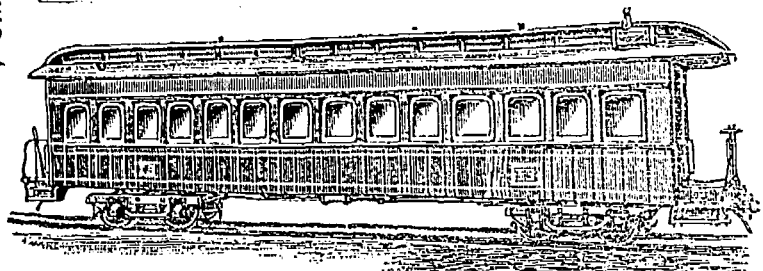
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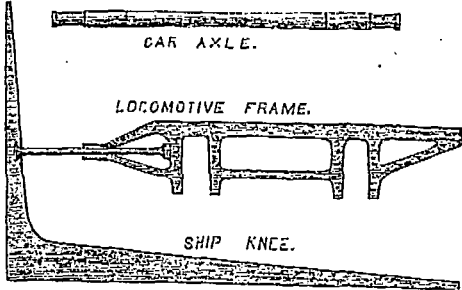
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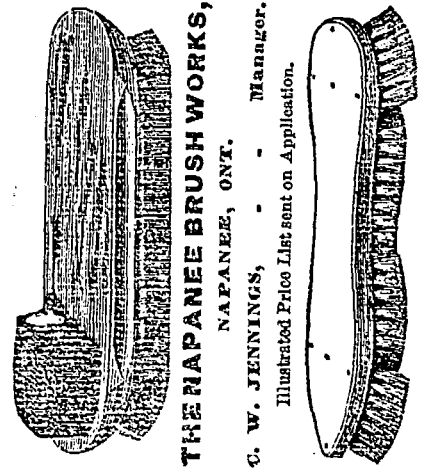
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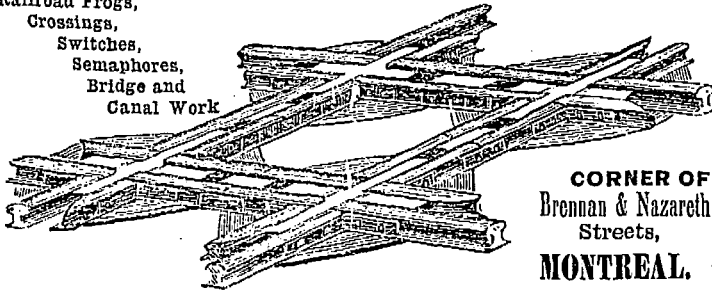
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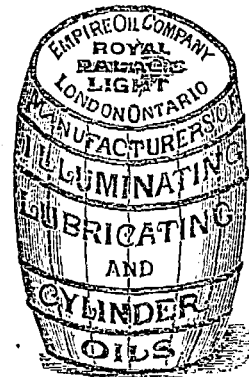
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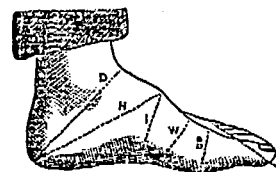
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 Paraffine Oil, 60 Gravity.
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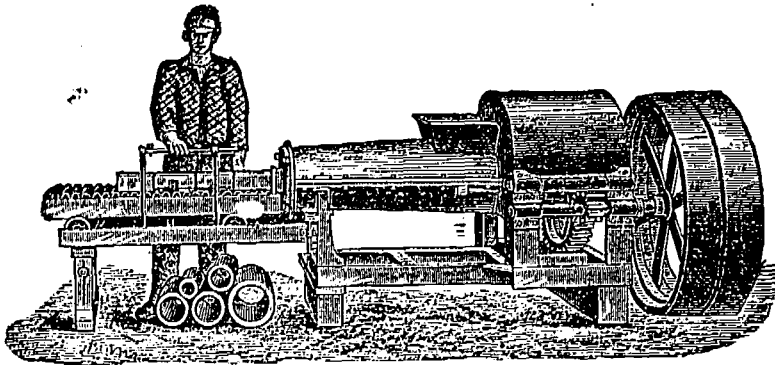
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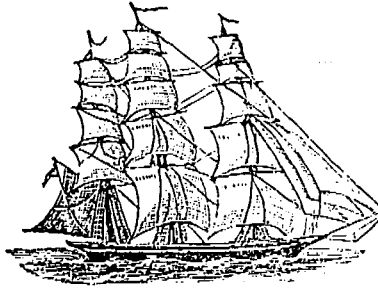
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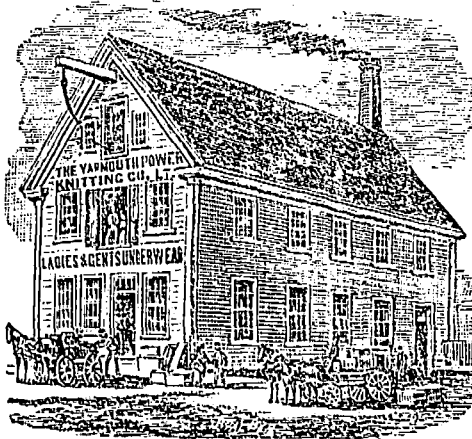
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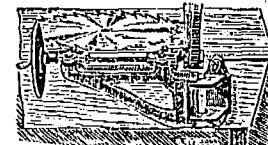
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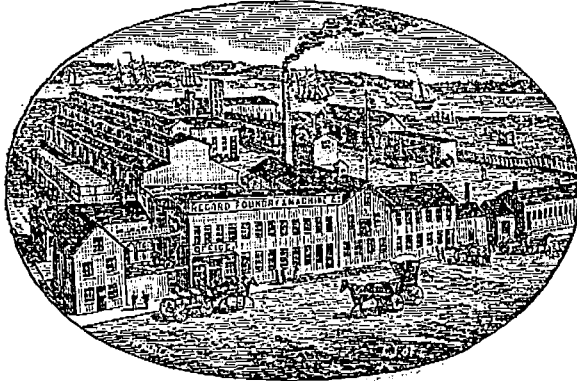
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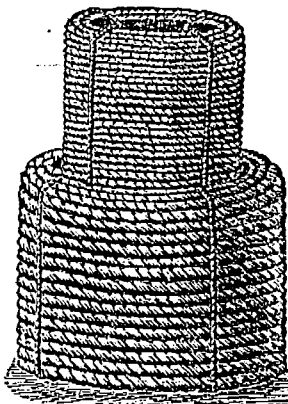


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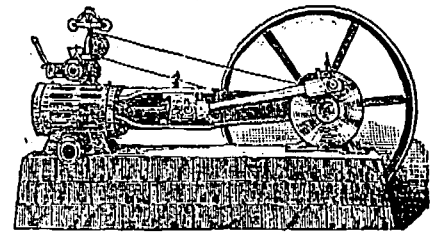
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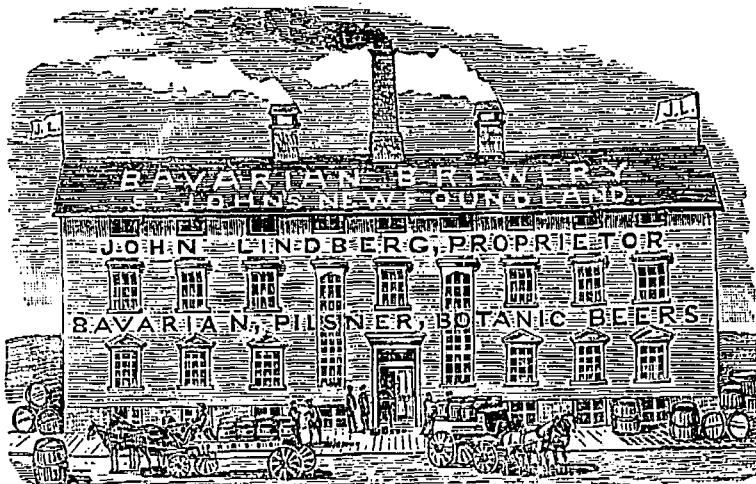


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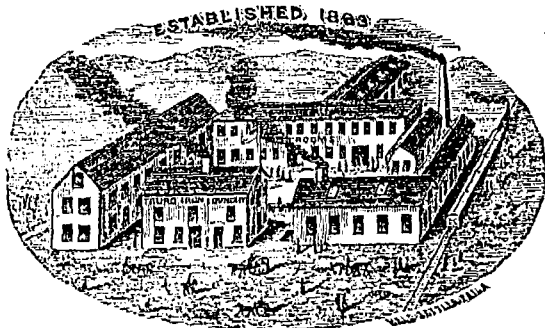
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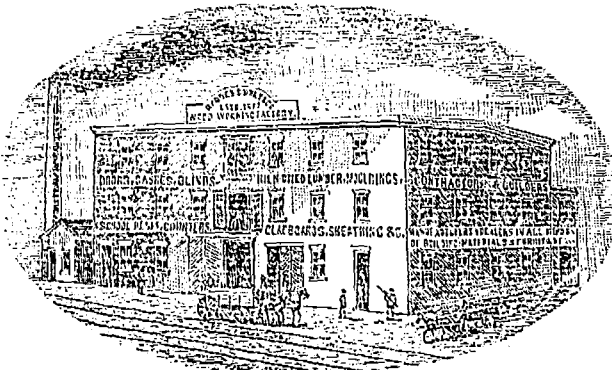
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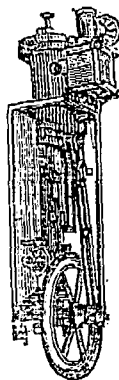
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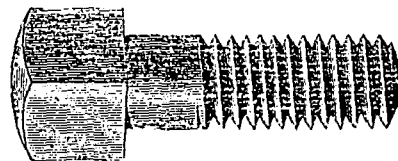
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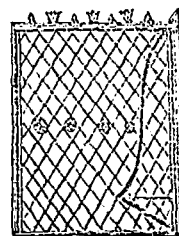
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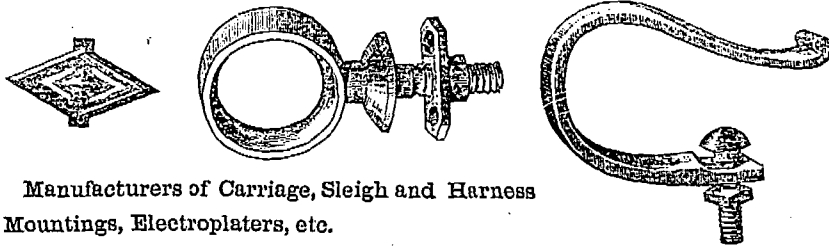
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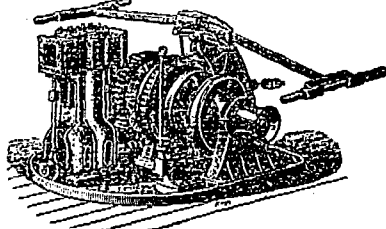
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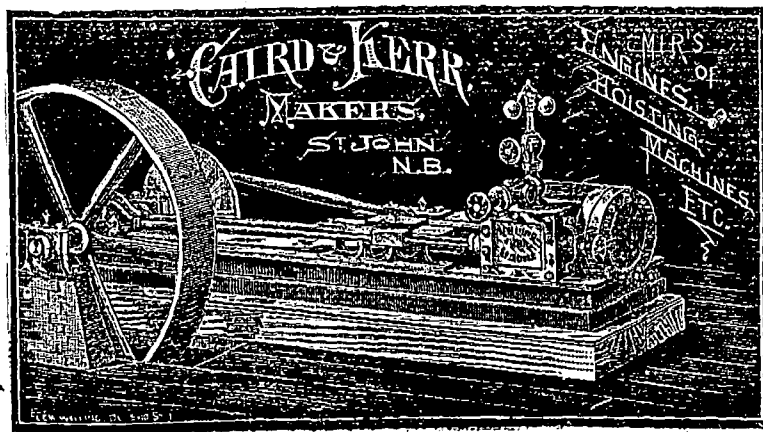
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WINDSOR, NOVA SCOTIA.

MANUFACTURERS OF

**Cane & Wood Seat Chairs,
Tables, Bedsteads,
Cradles, Folding Cribbs,
Chamber Furniture,
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S. R. FOSTER & SON,

Office and Warehouse: George St., ST. JOHN, N. B.

MANUFACTURERS OF

**CUT NAILS and CUT SPIKES, SHOE
NAILS, TACKS, BRADS, FINISH-
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&c.**

PORTLAND FOUNDRY,

Main Street, Portland, N.B.,

JOSEPH McAFEE, Proprietor.

MANUFACTURER OF

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

A large assortment of Tinware, embracing
every article of that material used in the
Kitchen, Dairy, or on the Farm.

Cooking Stoves to burn either Wood or Coal.
Coal Hods, Shovels, etc.

Special reduction on all Goods now in
stock.

ST. THOMAS

STEAM PUMP WORKS,

No. 13 CATHERINE ST., ST. THOMAS, ONT.

JOHN OLIVER, - - - - MANUFACTURER.

All Kinds of Wooden Pumps Made
and Repaired. Chain Pumps and
Force Pumps. Orders by mail promptly at-
tended to.

First Prizes were awarded to these Pumps at the
Southern Counties Fair in 1880 and 1881; also First
Prize at West Elgin Fair in 1880, over all com-
petitors.

THE
MONCTON SUGAR REFINING COMP'Y.
[LIMITED.]

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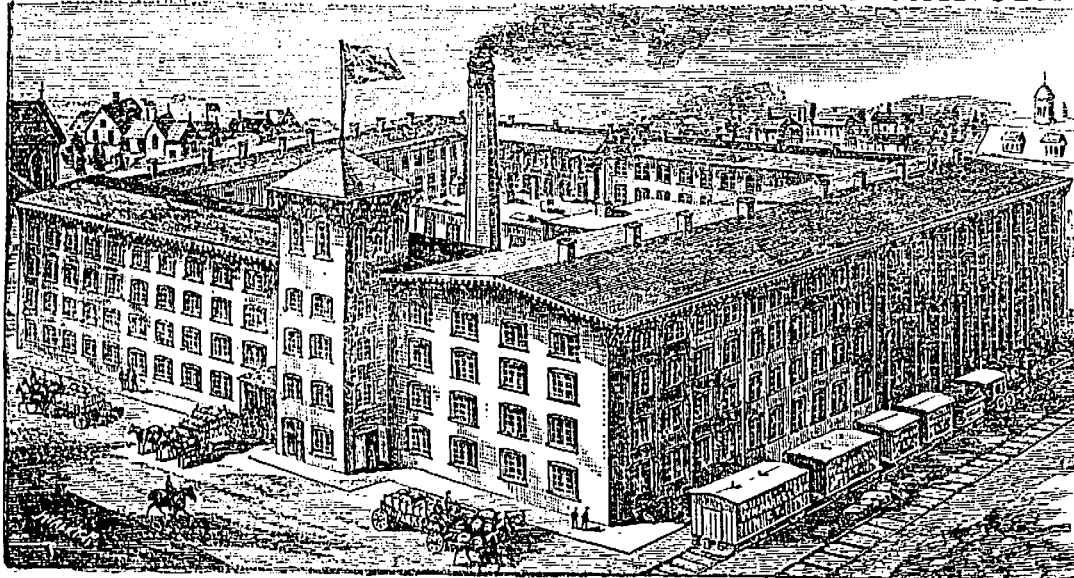
Treasurer,

JOHN L. HARRIS,

President.

MONCTON, N. B.

W.M. PARKS & SON Ld., ST. JOHN, NB
 COTTON SPINNERS, BLEACHERS, DYERS AND MANUFACTURERS.



COTTON
 —YARNS,
 White and Colored
 and Bleached, Single
 and Doubled.
CARPET WARPS
 Beam Warps,
 Hosiery Yarns,
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SHIRTINGS,
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GREY—*
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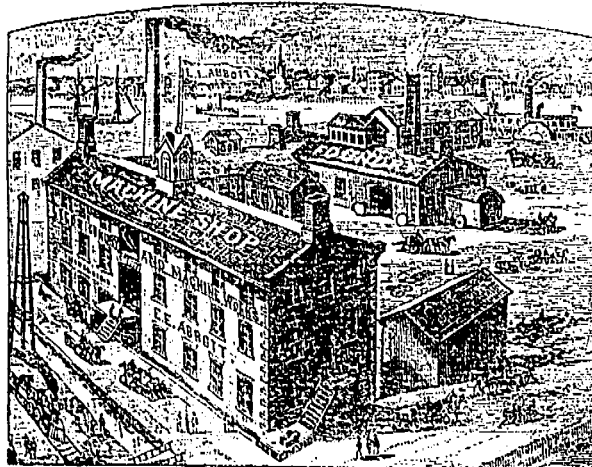
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Leeds Foundry and Machine Works,
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 Special Machines for working Iron and Wood. Weaver's
 Patent Turbine Water Wheels, Mill
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Works—156 to 150 Eastern Avenue.
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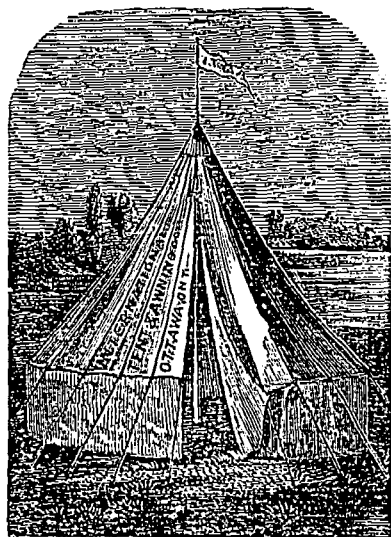
LEATHER MANUF'RS.

Glazed, Brush, Sain and Wax Calf; Glazed,
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 colors in Calf, Goat, Sheep and Skivers, for Shoe
 Manufacturers, Bookbinders, Trunk, Bag and
 Pocketbook Manuf'rs, Hatters, Upholsterers, &c.

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METAL MERCHANTS.

Tinners' Tools, Machines and Furn
 ishings, Plumbers' Gas and
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 Tinned Sheet Iron all sizes.

Warehouse and Office, 25 & 27 William St., Montreal.



**THE INTERNATIONAL
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184 Sparks St., Ottawa.

TENTS AND CAMP FURNITURE,
FLAGS, AWNINGS AND
WINDOW SHADES,
WATERPROOF
COVERS, &c.

Our Goods are well-made and of the
best materials.

R.R Co.'s, Contractors, Lumbermen and other
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Catalogues free on application to

A. C. FORGIE, Manager.

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

The National Electrotpe & Stereotype Co.

(Limited). 19 to 23 Adelaide street, Toronto. The
only complete foundry in Canada. Fine book, cut,
job work a specialty. Estimates furnished. All
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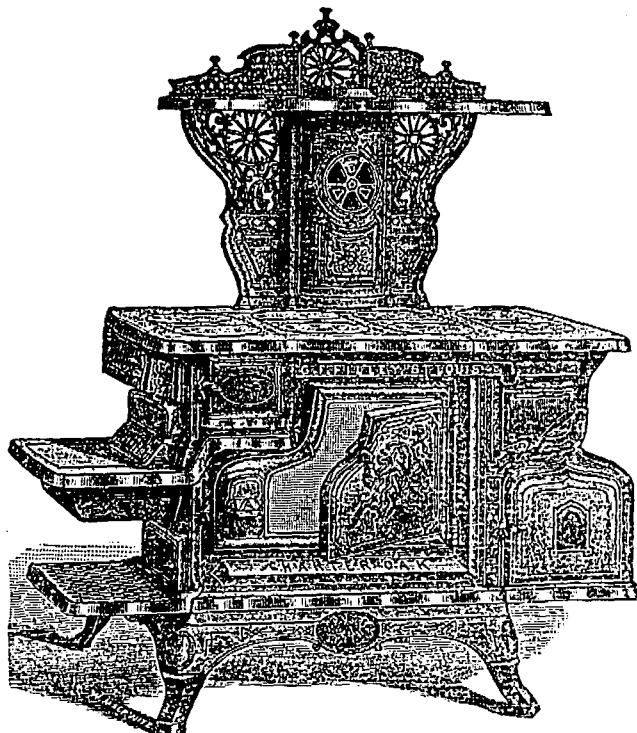
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CUSTOMS BROKERS AND FORWARDERS.

17 Common Street, - MONTREAL.

**Grand
CHARTER OAK STOVES AND RANGES**

With the Wonderful Wire-Gauze Oven Door.



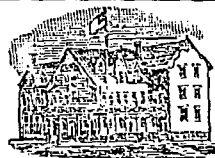
5 Sizes for Wood.

9 Sizes for Coal.

E. COGSWELL & CO.,
SACKVILLE, N.B.,
SOLE MANUFACTURERS.

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

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International Hotel,
GANANOQUE,
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MANUFACTURER OF
Steam Boilers for Marine and Land
Purposes. Iron Ships repaired.
Ship Tanks, Girders, Smoke Pipes, and
all kinds of Sheet Iron Work neatly
and promptly executed.



St. Vincent de Paul Penitentiary.
TENDERS FOR FIRE WOOD.

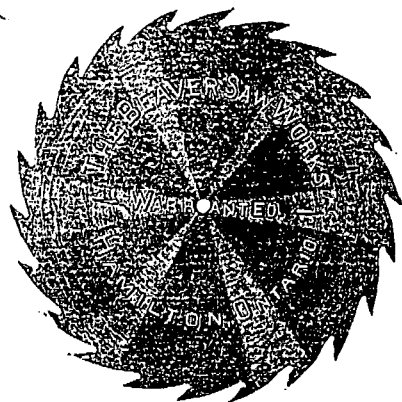
SEALED TENDERS, endorsed "Tenders for Fire-
wood," will be received at the Warden's Office,
until noon of the 1st February, 1886, for the follow-
ing quantities of firewood required for the year
1886-87, viz:—

- 125 cords of Hard Maple.
- 125 cords of Black Birch.
- 30 cords of Tamarac.

Blank forms of tender will be furnished and
conditions made known on application to the
undersigned.

December 30th, 1885. **GODF. LAVIOLETTE,**
Warden.

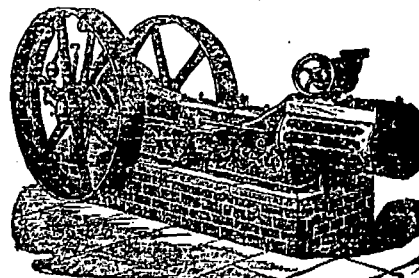
BEAVER SAW WORKS



S. H. POCKOCK & CO.,
24 MARKET ST., HAMILTON, Ont.

Toronto Engine & Boiler Works

J. PERKINS, Proprietor,
Manufacturer of Marine, Portable and Stationary
Engines and Boilers. Also, the celebrated



HIGH SPEED ENGINE.
FRONT STREET EAST, - - - TORONTO.

Leading Manufacturers, &c.

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

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

ST. CROIX COTTON MILL.

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

ST. ANNESPINNING CO. [Hochelaga].

Heavy Brown Cottons and Sheetings.

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

The Wholesale Trade only supplied.

—THE—

Canada Cotton Manf'g.**COMPANY,**

CORNWALL, - - ONT.

MANUFACTURE

COTTONADES, WOVEN DUCKS, DYED DUCKS,White Ducks for Sails, Tents, in
7, 7½, 8, 9, 10 and 12 oz.**CANTON FLANNELS, BLEACHED, UN-**

BLEACHED and COLORED.

GRAIN BAGS, SUGAR BAGS.

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

MONCTON

COTTON MANUF'G CO.

MONCTON, N.B.

[MANUFACTURERS OF

Brown Cottons and Sheetings,
Cotton Yarns, &c.**BELANCER'S FOUNDRY,**

St. Raymond, P.Q.,

Manufacturer of all kinds of

MILL MACHINERY.

Castings in Iron and Brass done at low rates.

FRANK ROBERTSON & CO.,

10 COLBORNE ST., TORONTO.

WHOLESALE IMPORTERS OF

BERLIN WOOLS.

Fingering Wools, Fine Yarns, Materials for Art Needle Work, Arrasens, Chenilles, Felts, Canvas, Plushes, Upholstery Finings, Perforated Parchment Patterns.

IN FINE QUALITIES ONLY.

IMPERIAL COUGH DROPS.Best in the world for the throat and chest.
For the voice unequalled.

TRY THEM.

R. & T. WATSON, MFG., TORONTO.

Leading Manufacturers, &c.

GANTLIE, EWAN & CO.,

GENERAL MERCHANTS

AND

Manufacturers' Agents.

Bleached Shirtings,
Grey Sheetings, Tickings,
White, Grey & Colored Blankets,
Fine and Medium Tweeds,
Knitted Goods,
Plain and Fancy Flannel,
Low Tweeds, Etoffes, &c.,
WHOLESALE ONLY SUPPLIED.15 Victoria Square,
MONTREAL. 12 Wellington Street E.,
TORONTO.**BAYLIS MANUFACTURING CO.,**

Manufacturers of

Varnishes, Japans, white Lead,
Colored Paints, Dry Colors,
PRINTING INK.

Machinery Oils and Axle Grease,

And Dealers in
Painters' and Printers' Materials
Generally.16 to 28 NAZARETH STREET,
MONTREAL.

—ESTABLISHED IN 1861.—

J. H. LEBLANC,

WHOLESALE DEALER IN

**OSTRICH
AND
VULTURE Feathers.**

OFFICE AND FACTORY:

547 Craig Street, 547.

P.S.—The Trade is respectfully requested to
remember the following:According to a new process which I possess, I can
dye Feathers and Feathers to any color whatever, and
this in less than ten minutes.

NEW DOMINION

PAPER BAG COMPANY,

BROWN & LEECH, PROPRIETORS,

Manufacturers of Every Description of Paper Bags & Shipping Tags

Importers and Dealers in

WRAPPING PAPERS AND TWINES ALL SIZES AND WEIGHTS

Office & Warerooms, 8 & 10 Waterloo St., St. John, N.B.

P. D. DODS,

Importer and Manufacturer of

Paints, Varnishes

AND ARTISTS' MATERIALS.

PLATE AND SHEET GLASS.

A Full Stock always on hand of all Painters'
requirements.

Specialty in Fine Colors, Leads & Varnishes.

148 MCGILL STREET,

MONTREAL.

Leading Manufacturers, &c.

We beg to inform the trade that
we have now in stock a full
line of colors in**KNITTING SILK**in both REELED and SPUN SILKS.
To be had of all wholesale
houses in Canada.**BELDING PAUL & CO.**
MONTREAL.**FERCUSLIE****THREAD WORKS,***Paisley, Scotland.***J. & P. COATS, PROPRIETORS.**THE largest Thread Works in the world.
Employ over 3,000 hands since 1877, and
will largely add to the number as soon as the
new mill, 392 x 132 feet and 98 feet in height,
now in course of erection, is finished.**TOILET PAPERS.**

In rolls equal to 1000 sheets.

THE "OVAL KING," with fixtures.

THE "KING," with fixtures.

A. P. W., with fixtures.

In packets of 1000 sheets, wire-looped.

The Owl, the Superior, the Tourist's
Pocket Book.Also in reams. All full count and first quality. By
the case, dozen and packet.
Send for samples and quotations. Special prices
to Hotels and the Trade.**MORTON, PHILLIPS & BULMER,**
STATIONERS, BLANK BOOK MAKERS AND PRINTERS
1755 Notre Dame Street, Montreal.**BERLIN KNITTING FACTORY,**
BERLIN, ONT.**HENRY CARR & CO.,**

Manufacturers of

CARDIGAN JACKETS, SCARFS, HOSIERY,
MITTS, JERSEY SUITS, &c.**CARRIAGE & WAGON AXLES.**

Manufacturers of the Celebrated

Anchor Brand GUELPH AXLE WORKS and Duplex.

T. PEPPER & CO.,
GUELPH, Ont.Our Duplex Axles are all to be had at all the
principal Hardware Stores in the Dominion.**CANADA VINEGAR WORKS,****T. A. LITTLE & CO.,**Bonded Manufacturers,
108 RICHMOND ST. WEST,

Toronto, Ont.

Leading Wholesale Trade of Montreal.

JOHN CLARK, Jr. & Co.'s

M.E.Q.  M.E.Q.

TRADE MARK

SPOOL COTTON

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

ESTABLISHED 1820. CELEBRATED 1820.

M. E. Q.

THIS THREAD is the only MAKE in the CANADIAN MARKET that RECEIVED an AWARD at the Centennial Exhibition for Excellence in Color, Quality & Finish. Wholesale Trade supplied by

WALTER WILSON & Co.,
1 & 3 St. Helen Street, MONTREAL.

Leading Wholesale Trade of Montreal.

WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.

Received Gold Medal THE Grand Prix Paris Exhibition, 1878.



Received Gold Medal THE Grand Prix Paris Exhibition, 1878.

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

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

Leading Wholesale Trade of Montreal.

JAMES TURNER & Co.,
(ESTABLISHED 1848)
WHOLESALE GROCERS AND LIQUOR MERCHANTS
Hamilton, Ont.



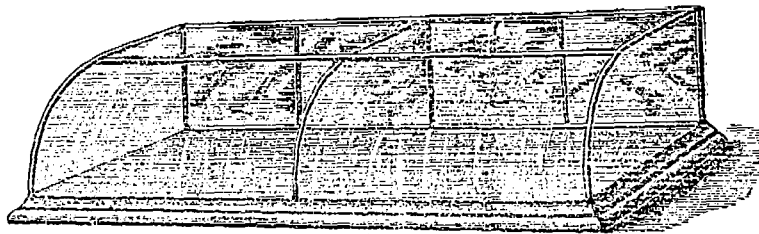
TURNER, ROSE & Co.,
Wholesale Grocers and Tea Merchants,
Montreal, Que.



Turner, Mackeand & Co.,
WHOLESALE GROCER
Winnipeg, Man.



COUNTRY MERCHANTS,
Ask Travellers Visiting You for
Samples of
CANADIAN PRINTS.
Several Thousand Patterns to Select from.
The **MAGOG TEXTILE and Print Company,**
MONTREAL.



Dominion Show Case Manuf'g Co.:

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

THE REFINERS' OIL COMPANY, LIMITED,
Petrolia, Ont.

REPRESENTING
THE IMPERIAL OIL CO.
JOHN McMILLAN.
CONSUMER'S OIL REFINING CO.
M. J. WOODWARD & CO.
PETROLIA OIL COMPANY.
McMILLAN, HARLEY & CO.
JOHN McDONALD.
WM. McKAY & SON.
J. W. McINTOSH & CO.
P. GLEESON & BRO.

Directorate :

F. A. FITZGERALD, President.

JAMES McMILLAN, Vice President.

WM. PRATT, Secretary.

This Company has been organized for the purpose of placing on the Canadian market the best standard brands, and is now prepared to fill all orders.

Reinhardt Man'g Co. Manufacturers
Jewel Cases
and Jewellers' Supplies, Plush Goods, Brush, Comb, Mirror and Colour Cases, and Cases of every description. Orders solicited.
503 LA SAGUETIERE ST., HEAD OF COTE ST., MONTREAL.

Commercial Summary.

THE citizens of Wingham, Ont., have raised \$1,500 for the purpose of sinking their salt well still deeper.

WM. GINN, general storekeeper, of Dominion City, Manitoba, is asking for an extension from his creditors.

THE gold mines of Nova Scotia produced last year \$500,000 worth of gold, or nearly 4,000 ounces more than the yield of 1884.

PRICE & WATTS, a tailoring firm of Toronto, have effected a compromise with their creditors at 40 cents in the dollar. This seems to be the popular figure in the trade.

THE city of Guelph has completed the sale of some twenty years 6 per cent debentures, for which was realized over 19 per cent premium.

W. H. & A. TRENBLOCK, dry goods merchants, of London, Ont., have effected a compromise with their creditors at 65 cents in the dollar.

IT is estimated by the Pittsburg Times that the cost of the Connellsville coke strike amounted to \$635,425, the chief share falling on the laborers. The strike lasted thirty days, during which time 12,000 laborers were out of work. Besides losing in wages \$507,600, the laborers are in arrears \$15,825 for the rent of their houses.

FISH, OILS, &c.

CHOICE LABRADOR HERRINGS,
Green Codfish, Large,
 and No. 1 STEAM REFINED SEAL OIL,
 Newfoundland Cod Oil,
 Caspe and Halifax do.,
 Newfoundland Cod Liver Oil.

Stewart Munn & Co.,

NO. 22 ST. JOHN STREET,
 TELEPHONE 1235. MONTREAL.

EDWARD EVANS,
 (Late of Montreal.)

Public Accountant,

Office: British America Assurance Co.'s Building
 28 SCOTT STREET, TORONTO.

W. & J. WYLIE & CO.,
 Scotch Bonnet Manufacturers,
 CORSEHILL WORKS,
 STEWARTON.

Sole Agent for Canada, T. RILEY, MONTREAL.
 (Wholesale trade only.)

A SYNDICATE of St. Paul capitalists are at present at Ottawa for the purpose of closing negotiations for the purchase of a coal mine in the North-West Territories. The price is said to be in the vicinity of \$250,000.

DUNGOIR, London.—The rumor you refer to has been current here of late, but some attribute it to the dismissal of a number of hands long employed in labelling and bottling certain preparations now occupying no little space in the Customs Examining warehouse.

E. C. PARENT, St. John, N.B., has failed also to make a success in the commission business. He was formerly a blacksmith at Centreville. He next tried store-keeping and fell behind, but was supposed to have settled satisfactorily.

A. C. HUBBARD, of Toronto, carrying on a dry goods store under the style of Hubbard & Co., has assigned. He has been chiefly supplied by one house; the liabilities will probably reach \$10,000 to \$15,000.—Jacob Kauffman, boot and shoe dealer, Ridgetown, Ont., has also assigned.

A WHOLESALE wine and liquor firm in this city, who have generally understood as a species of "side-show" for a larger concern, is reported to be preparing for liquidation, not so much owing to the "Scott Act" as to prudential reasons arising from the serious illness of the capitalist of the business.

HENRY G. MARTIN, for some time keeping a general store at Kingsport, N.S., with the assistance more or less of his father, has assigned, securing the account of a Halifax house. The assets are about \$1,100 in stock and accounts.—John Munro, of North Sydney, and P. L. Bassett, a hotelkeeper at Charlottetown, are reported to be in difficulties.

Leading Wholesale Trade of Montreal.

GREENE & SONS COMPANY,

MONTREAL.

WHOLESALE

HATS,

—AND—

CAPS,
 STRAW

GOODS,

&c.,
 &c.

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

PURNISHINGS.

MEN'S

ASSORTMENT IN ALL LINES VERY LARGE.

WAREHOUSE:

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

JOHN A. RUDOLF, of Neustadt, Ont., drover has surprised some of the neighboring farmers and others by making an assignment. He began business some five years ago, and was supposed to be worth a surplus of \$1,000 to \$2,000.—M. P. Anhalt, of R. A. Portage, general dealer, has assigned in trust, and it is feared the estate will not realize over 25 cents in the dollar. Liabilities estimated somewhat under \$10,000.

ROBT. LAW, of Kingston, N.B., general dealer, assigned recently, owing, it is said, largely to despondency. It is supposed the estate, which consists of stock valued at \$6,000 and some property, will yield creditors 100 cents in the dollar. The deed must be signed within three months from the 18th ult.—Hugh M. Ferguson of the same place, tailor, has also assigned. He was accustomed to make his little purchases through Mr. Law.

J. B. McALVINE, boot and shoe dealer, of Fredericton, N. B., has assigned. Owing to the promptitude of the Legal and Commercial Exchange, some goods addressed to him by manufacturers in this city were stopped in transit. Liabilities are not yet ascertained, but are not large.

W. H. CROSS, dry goods jobber, of Toronto, is selling off his stock. He is reported to be interested in the bankrupt firm of Reid, Ball & Co., of St. Catharines.

HAMMON & Co., dry goods merchants, of Galt, Ont., have assigned, with liabilities of a few thousand dollars. John Habbick failed about two years ago, when his stock was bought in and transferred to Mrs. Habbick

under the title of Habbick & Co., her husband being put in as manager.

The annual meeting of the shareholders of the Merchants Bank of Prince Edward Island was held in Charlottetown on the 5th inst. The report shows a net profit of ten per cent. on the year's transactions and states that the Bank has immediately available assets of \$116,803.

The Vale Coal, Iron and Manufacturing Company, of New Glasgow, N.S., give notice in the Nova Scotia official Gazette that they will apply to the Local Legislature for permission to amalgamate with any other coal mining company, or to sell out their property, and also to authorize the winding up of the company.

REID, BALL & Co., dry goods merchants, of St. Catharines, Ont., have assigned with liabilities of \$22,000 and assets nominally the same. The cause of failure is said to be lack of sufficient capital for the amount of stock carried. The senior partner, Reid, was formerly in the tailoring business in St. Catharines, while the other partner came from Thorold, where he had previously been unsuccessful, as may be recollected by our readers.

The statement of imports for February indicates an improvement, possibly due in part to increased importations to avoid a revision of the tariff. The aggregate value of the import and export trade of Montreal during February was \$2,625,096, against \$2,570,059 during February, 1885, and 2,204,506 during February, 1884. The value of the trade

Leading Wholesale Trade of Montreal.

McArthur, Corneille & Co.

Importers of and Dealers in

White Lead & Colors,

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

OFFICES AND WAREHOUSES:
310, 312, 314 and 316 St. Paul Street,
and 147, 149 and 151 Commissioners Street,
MONTREAL.

BOECKH'S**Standard Brushes.***Quality and Sizes Guaranteed.*

Manufactured by

CHAS. BOECKH & SONS,

OFFICES AND WAREHOUSES:

80 York Street,

FACTORY:

142 to 150 Adelaide Street West
TORONTO, Canada.

for the first two months of the year was \$5,525,097, against \$5,780,097 in 1885, and \$1,992,501 in 1884.

In spite of the many complaints of hard times, scarcity of ready cash, etc., it appears that the business men of the States have still money to spare, as the third and last evening's sale of the late Mary J. Morgan's pictures, which took place in New York last Saturday, netted \$487,925, making a total for three nights of \$835,300. A Canadian buyer, the Hon. Donald A. Smith, purchased two pictures at this sale, one costing him \$45,500, and the other \$10,000.

JAMES CARRIE & SON, dry goods merchants of St. Thomas, Ont., have assigned, with liabilities of \$38,000. The assets will, it is claimed, show a surplus of \$5,000 or \$6,000. Mr. Currie sold out at St. Thomas in 1877 and went to London where he entered the hat and cap business in partnership with a Mr. Marshall. After one year the firm dissolved and he returned to St. Thomas where he failed in 1881 and obtained a settlement at 72½ cents. In 1881 he admitted his son, but has always been hard up, and of late has allowed his notes to go to protest.

The annual meeting of the Ontario Cotton Mills Company was held in Hamilton on the 21th ulto. The report of the directors showed that, after paying interest on the Company's bonds and all other expenses, there was a balance of profit over on the year's operations;

Leading Wholesale Trade of Montreal.

KENNETH CAMPBELL & CO.

WHOLESALE

DRUGGISTS,

OFFER FOR SALE

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

603 CRAIG STREET,

MONTREAL.

TEES, WILSON & CO.*(Successors to James Jack & Co.,)*

IMPORTERS of TEAS

AND GENERAL GROCERIES,

66 ST. PETER STREET, MONTREAL

and a considerable supply of orders on hand for goods to be made. The report was adopted, and the opinion generally expressed that the company had turned the corner of depressed times, with every prospect of good success for the current year. The machinery is nearly all employed, and running full time. The old board of directors was re-elected.

Owing to low rates ruling in London and New York for Mexican silver dollars, a large number of coins of that class are said to have appeared in Cuba, causing considerable prejudice to the trade there.

The quinquennial revaluation of London has just been completed. In 1880 the gross value of the metropolis was, in sterling, £33,384,851 and the rateable value £27,544,446. The present gross value is £36,939,027, and the rateable value £30,370,552. The increases are very irregular in the parishes and unions.

A RETURN just made to the London Board of Trade shows that during last year there was a considerable decrease in the emigration from Great Britain as compared with the year before. The total number of emigrants from Great Britain to countries beyond Europe was 264,986, as against 303,301 in 1884. To the United States came 184,500 persons; Canada 22,938; to Australasia, 41,212, and to all other places, 16,296.

The foreign trade of Great Britain reached its maximum development in 1883, when the value of all exports and imports was \$3,645,000,000. In 1885 the official statistics show that they were about \$3,225,000,000, or a decrease of 11.6 per cent. In the United States the maximum volume of foreign trade was reached in 1882, when the total value of ex-

Leading Wholesale Trade of Montreal.

KIRK, LOCKERBY & CO.

Importers and

Wholesale Grocers,

CORNER

St. Peter and St. Sacramento Streets,

MONTREAL.

ALEX. MCARTHUR & CO.,

MANUFACTURERS

TARRED AND ROOFING FELT,

Building Paper, Coal Tar, Pitch,
Paper Bags, Wrapping Paper,
Twine, &c., &c.,

393 ST. PAUL ST., MONTREAL.

ports and imports was \$1,500,000,000. Last year it was but \$1,276,000,000,—showing a decline of 14.6 per cent, and, compared with 1883, a decline of 13.9 per cent.

Russian Insurance Companies appear to be doing a remunerative business; as, according to the *Versicherungs Zeitschrift*, the First Russian pays 25 per cent for last year; the Second Russian, 12 per cent; the St. Petersburg, 10 per cent; and the Rossija, 7 per cent. A new company, to be called the Third Russian, is about to start with a capital of 2,500,000 roubles in 10,000 shares of 250 roubles each. The liberty of the subject and, consequently, the moral hazard is not so pronounced as with us.

The disastrous fire on St. Paul street on Wednesday night, in which over \$200,000 worth of property was destroyed, besides the loss of one gallant fellow and the injuring of four others at the post of duty, is another evidence of the many defects, of our fire brigade. Had it not been for the personal exertions of Alderman Stevenson, who worked in his shirt sleeves, firing up the engines and helping to cut holes in the ice for their suction pipes, matters might have been still worse. It is said that on going into St. Paul street our new chairman noticed the absence of the Hayes ladder, and asking the Chief where it was, received the old reply: "We have no horses to bring it out." "I'll soon get horses," said the chairman, and straightway he despatched a couple of horses for it. Also noticing that the St. Jean Baptiste engine had not thought fit to put in an appearance, he telephoned for it to come at once. If the Chief were gifted with equal promptitude and decision of character the record of the Montreal Fire Brigade might be far different to what it now is.

Loading Retail Houses of Montreal.

JOHN HENDERSON & CO.

Hatters and Furriers,

1677 NOTRE DAME ST., MONTREAL.

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

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

NEW FRUITS.

Choice New Crop Teas, Barbadoes Sugars.
 A FULL STOCK OF
 Canadian Refined Sugars and Syrups.
 SALT WATER FISH.
 WHITEFISH AND TROUT FOR SALE.

BROWN, BALFOUR & CO.,
 Wholesale Grocers,
 HAMILTON.

The opening days of the largest millinery houses of this city take place this week. Our readers will find the new styles shown have already been anticipated in our last issue.

In reply to a question put in the Senate the Minister of Finance stated that the increase in the gross public debt of Canada, from 1st March, 1885, to 1st March, 1886, was \$24,983,632.

T. F. CEMMIS, furniture dealer of Toronto has assigned, with liabilities of \$4,800, assets only \$1,900. His offer of 25 cents in the dollar was refused, and the estate will probably be wound up.

KNOBT & WILSON, founders and agricultural implement makers of Alliston, Ont., who obtained an extension last December, have been compelled to assign, owing to the death of one of their endorers. Liabilities are about \$40,000.

FRED. W. ANDERSON, cashier at Toronto for the Dominion Transfer Company, has skipped to the States with \$1760. An examination is being made of his books, and it is expected the defalcations will amount to a considerable sum.

E. MUNDLE, clothing dealer, of Prescott, Ont., has assigned, with liabilities of \$3,000. He claims his assets show a small surplus. This is not the first time Mr. Mundle has failed and he appears to have been in chronic financial difficulties for some time.

The annual meeting of the shareholders of the Bank of Nova Scotia was held in Halifax

BEFORE BUYING

Send to the undersigned for quotations.

CASTOR OIL

Cod Liver Oil

OLIVE OIL

IN BULK OR BOTTLES.

Carbonate Ammonia, Oil of Lemon, Flavoring
 Essences.

CAMPHOR, INSECT POWDER, HELLEBORE.

EVANS, SONS & MASON, Limited,

Wholesale Druggists, Montreal.

Western Branch: 23 Front St. West, TORONTO.

PORTER & SAVAGE

TANNERS and Manufacturers of

LEATHER BELTING,

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

OAK SOLE LEATHERS,

OFFICE AND MANUFACTORY:

436 VISITATION STREET, MONTREAL.

BEUTHNER BROTHERS,

MANUFACTURERS' AGENTS & LEADING

IMPORTERS IN THE DOMINION OF

Embroideries & Hosiery

750 to 751 Craig St., MONTREAL.

last week. The report showed that the Minneapolis agency was a success, but it was not deemed advisable to resume business in Winnipeg. The old board of directors was re-elected.

GOVERNMENT returns show that the Post-office savings banks have increased from 268 in 1875, to 355 in 1885; the number of depositors, from 24,291 to 73,322; while the average amount to credit of each depositor, has increased from \$117.39 to \$205.81; and the total balance at credit of depositors from \$2,924,353 to \$15,090,510.

In answer to a question in the House the Minister of Justice stated that the Government had no intention to introduce any general bankrupt law this session. The committee of last session appointed to consider the question had reported a bill, and any member could bring that bill forward without the necessity for further committee deliberation.

N. C. FORD, miller and distiller, of Simcoe, Ont., has assigned, with liabilities of \$30,000. The business is an old-established one, having been started more than 40 years ago in the name of Ritchie, Ford & Jones. Eleven years later Mr. Jones retired, and in 1870 Mr. Ritchie died. Since then Mr. Ford has carried on the

LICORICE! LICORICE!!

Agents of Messrs. YOUNG & SMYTHE, Brooklyn, N.Y., we offer

Y. & S. best Calabria Licorice Sticks,
 4, 6, 8, 9, 12 and 15 sticks to the pound.

Y. & S. Licorice Lozenges and Pellets.

Also, Douglas' Superior Sugar-Coated Licorice Lozenges, Vanilla and Rose Flavor.

EMIL POLIWKA & CO.,

394, 396, 398 and 400 ST. PAUL ST., MONTREAL

business, and in 1881 admitted two of his employees as partners.

GOVERNMENT returns show that the total amount of green coffee imported into Canada for the year ending 30th June, 1885, was 4,139,253 lbs. Of this total upwards of 15 per cent was imported by one well-known coffee house of this city. Of roasted and ground coffees 134,359 lbs. were imported and also 213,655 lbs. of chicory, besides the crop grown in Ontario, which will probably reach 100,000 lbs.

The annual meeting of the shareholders of the Canadian Iron Mining and Manufacturing Company was held at their offices, in this city, on the 9th inst. The following board of directors was appointed:—Messrs. Henry Bulmer, R. W. Shepherd, John Ogilvie, G. A. Drummond, Hon. Thomas Ryan, Robert Anderson and Warden King. At a subsequent meeting of the directors Mr. R. W. Shepherd was elected president, and Mr. John Ogilvie, vice-president.

The annual meeting of the shareholders of the Canada Paper Company was held at the offices of the company, in Craig street, on the 9th inst. A satisfactory statement of the year's business was submitted, and the following gentlemen elected directors for the current year:—Messrs. Andrew Allan, Robt. Anderson, John MacFarlane, Thomas Logan and Jonathan Hodgson. At a subsequent meeting of the directors Mr. Thomas Logan was elected president, Mr. John MacFarlane, vice-president and managing director, and Mr. John G. Young, secretary.

Leading Wholesale Trade of Montreal.

PILLOW, HERSEY & CO.,
Montreal,

MANUFACTURERS OF
RHODE ISLAND HORSE SHOES,

AND EVERY DESCRIPTION OF

CUT NAILS,

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

Extra Swedes Iron Tacks, Upholsterers' Tacks, B.B.B. Iron Tacks, Largo Head and Leathered Carpet Tacks, Gimps, Brush, Lace, Zinc and Copper Tacks, Hungarian, Zinc Shank, Hob and Channel Nails, Patent and Common Brads, Trunk, Clout, Cigar Box, Hame, Chair and Finishing Nails, Pressed and Clinch Nails, Slatting, Common and Best Barrel Nails, Copper and Brass Nails, Glaziers' Points, Brass Shoe Rivets, Galvanized Nails. Also, Tinned Nails and Tacks of all kinds.
Carriage, Tire and other Bolts, Coach Screws, Hot Pressed and Forged Nuts, Felloe Plates, Lining and Saddle Nails, Tufting Buttons, &c.

OFFICE AND WAREHOUSE:

Caverhill's Buildings, 91 St. Peter Street.

Be sure to see Them!

WHAT?

A. S. VAIL & CO.'S
OVERCOATS.

Also Mens', Boys', and Youths' Suits for Fall.

SPLENDID VALUE.

WELL CUT. WELL MADE.

A 1 SELLING GARMENTS.

A. S. VAIL & CO.,

WHOLESALE

Manufacturers of Ready Made Clothing,
16 & 18 James St. North,
HAMILTON, Ont.

The failure of Dodge & Lawrence, grocers, produce dealers, etc., of Kentville, N.S., has created considerable indignation amongst the firm's creditors, who are principally in Halifax and St. John, N.B. The firm has only been in existence for a year and a half, but owing to family influence and cheap sales they worked up the largest trade in the country. Six weeks ago Dodge withdrew from the firm, and it was announced that the business would be carried on by Lawrence. Last week Mr. Lawrence visited St. John and Halifax, and purchased large quantities of goods for immediate shipment. Before he had left Halifax, and while the goods were yet on their way to Kentville it was announced that he had assigned to a brother of his former partner, whom he had preferred for \$2,700. He also preferred a relative of his own for \$2,000 and other re-

Leading Wholesale Trade of Montreal.

LYMAN'S STANDARD

BLUE

BLACK

WRITING FLUID.



AND COPYING INK

Are warranted to retain their color and fluidity and do not corrode the pen.

Quart, pint, and half-pint bottles, Imperial measure.

Wholesale and retail by

JOS. BURNET,

104 ST. FRANCOIS XAVIER ST.,

And Wholesale to the Trade by

LYMAN, SONS & CO.

Encourage Home Industry.

CROWN BRAND FLINT PAPER,

Best Quality, in Reams. All numbers.

ANCHOR BRAND FLINT PAPER,

Second Quality, in Reams. All numbers

EXTRA CROWN FLINT PAPER.

Double Coated. In rolls 50 yard each. All numbers. Especially for machine work. 23 inches wide.

Warranted equal to any in the World.

Orders solicited, and promptly forwarded.

Peter R Lamb & Co.,

MANUFACTURERS,

TORONTO, - - ONT.

latives for various amounts. When the creditors unearthed the swindle and met to take steps for the arrest of both partners it was discovered that both Dodge and Lawrence had left for the States "to buy potatoes." The liabilities are between \$25,000 and \$50,000, and no one outside the preferred relatives will probably receive a dividend.

Our readers will probably remember a short paragraph in these columns founded on the report of an analysis made by Mr. Wm. Saunders, public analyst of Ontario, of a baking powder which he found to contain bichromate of potash. In this report he stated "From the proportion of bichromate of potash contained in this so-called baking powder, it seems evident that some ignorant or careless person, in whose hands the compounding of it has been left, has used bichro-

Leading Wholesale Trade of Montreal.

JAMES GUEST,
COMMISSION MERCHANT

-AND-

GENERAL AGENT.

No. 21 ST. JOHN ST., MONTREAL.

AGENT FOR

Jules Durat & Co., Cognac. [Vine Growers Co.]

Jules Bollerio, [Cognac.]

W. & J. Graham & Co., Oporto Ports.

R. C. Ivison, Jerez de la Frontera Sherries.

Jules Regnier, Dijon, Burgundies and Chablis

L. M. Canneaux et Fils, Château de Dizy, près Epernay, Champagnes.

Renaudin Bollinger & Co., Ay, Champagnes.

Seigert & Sons, Trinidad, Genuine Angostura Bitters

Wheeler & Co., Belfast Ginger Ales, &c. (Export Bottlers.)

Guinness' Stout, Bass' and Allsopp's Ale, &c.

Roig, Pouset & Co., Barcelona and Tarragona Spanish Ports.

Eschonaux & Co., Bordeaux, Clarets and Sauternes

H. Siebel & Sons, Mayence Rhine Wines.

George Roe & Co., Dublin, Celebrated and Irish Whiskies.

James Watson & Co., Dundee, Fine and Scotch Whiskies.

E. J. F. Brands, Schiedam Gins,

H. VINEBERG,
Clothing Manufacturer

FOR THE TRADE.

Goods well made and trimmed at low figures.

Address **H. VINEBERG,**

752 CRAIG ST., MONTREAL.

FISH, HYMAN & CO.,

Importers of, and exclusive dealers in

FINE HAVANA CIGARS.

Sole Proprietors of the celebrated Havana Brands: La Rosa de P. H. y Ca., Hugonotte, de P. H. y Ca., Tacou de P. H. y Ca., La Rosa Antillana, Flor de Domingo Garcia, Muradona de A. P. y Ca., La Minatura, Flor de Belgravia, La Gratitudine, and numerous other well-known brands.

463 & 465 St. Paul Street, Montreal.

P.O. Box 686.

"mate of potash in place of bitartrate of potash (cream of tartar). Since then Mr. Saunders has made another report on the powder in question, in which he says: "Since "then a large number of sample packages "have been submitted to me by different individuals, all of which, on examination, I have "found to be of a white color, uniform in "quality, and possessing all the characteristics "of a cream of tartar baking powder of good "quality and entirely different in every respect from the poisonous sample which was "received. From the evidence which has "accumulated, I am now of opinion that the "manufacturers of this powder have been "victimized by some ill-disposed or malicious "person who has substituted the bichromate "of potash powder for the genuine article. I "am glad to submit this statement in justice to "the manufacturers, who have no doubt suffered from this unfortunate occurrence, for "which it does not appear that they were in "any way responsible," and thus entirely exonerates the proprietors from all blame,

CANADA LIFE ASSURANCE CO.

The Directors are now able to announce that the business of the year, ending 30th April last, has exceeded all previous experience.

The New Assurances offered were for \$5,230,997 of which \$372,000 were declined and \$4,858,997 accepted.

New business accepted year ending 30th April.

1885.....	\$4,858,997
1884.....	\$4,408,029
1883.....	\$4,778,734
1882.....	\$4,397,165
1881.....	\$4,410,666
1880.....	\$4,222,833

BEING A YEARLY AVERAGE OF UPWARDS OF 4½ MILLIONS.

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

A. C. RAMSAY, Managing Director.

THE STANDARD LIFE ASSURANCE CO.

OF EDINBURGH, SCOTLAND.—Established 1825.

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

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

Agents in all principal towns throughout the Dominion.

W. M. RAMSAY, Manager, Montreal.

We shall be glad and all requiring

FULL LINES.

either for stock or pledge our reputation

CARPETS,
OIL CLOTHS,
CURTAINS,
COVERINGS.

to hear from any Goods in our Line

NEW GOODS.

personal use, and that orders entrusted

THE CARPET WAREHOUSE,

ESTABLISHED 1859.

JAMES BAYLIS & SON,

WHOLESALE. 1833 & 1835 Notre Dame Street, MONTREAL. RETAIL.

to us from a distance the same care as if

CLOSE PRICES.

spot. Whenever possible approval to any

PORTIERES,
POLES,
SHADES,
STAIR RODS.

will be filled with purchaser was on the

GOOD VALUE.

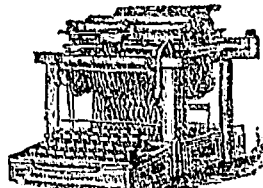
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A. & T. J. DARLING & CO.
BAR IRON, TIN, & SHELF HARDWARE

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FRONT ST., East. TORONTO.

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

J. O'FLAHERTY,

AGENT FOR CANADA.

540 ST. PAUL STREET, MONTR

PHENIX

Fire Assurance Co., London.

Established in 1782. Canadian Branch Established in 1801.

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

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

No. 12 St. Sacramento St., next to Montreal Telegraph Building.

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

ROBERT W. TYRE, - - - - - Manager.

BAILLIE & PERKINS,
SPECIAL AGENTS

for the City and District of Montreal.

GUARDIAN Fire and Life Assurance Co. OF ENGLAND.

ESTABLISHED 1821.

Paid-up Capital, One Million Pounds Stg

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

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

Empire Button Works,

MANUFACTURERS OF

VEGETABLE IVORY BUTTONS,

GAZETTE BUILDING,

MONTREAL.

Wholesale trade only.

LONSDALE, REID & CO.,

IMPORTERS OF

Fancy & Staple Dry Goods,

SMALL WARES, &c.,

18 ST. HELEN STREET, MONTREAL.

The Canadian

Journal of Commerce.

MONTREAL, MARCH 12, 1886.

THE FOREIGN TRADE OF GREAT BRITAIN.

The *Economist* has an interesting article in a recent number touching the comparative values and quantities of imports and exports in 1885 and 1884. We have already referred to some of the figures given by it, and have explained its method of comparison, namely, by valuing the articles handled in 1885 at the prices of 1884, and then comparing the figures for the two years. This method removes the variation in price, and enables a comparison to be made of quantity against quantity.

The net imports (goods re-exported being deducted) were for 1885..... £315,930,000
At the values of 1884 they would have amounted to.... 334,809,000
The net imports in 1884, were 327,330,000
Showing an increase in volume for 1885 of..... 7,479,000
Equal to about 2½ per cent.
The exports of British produce in 1885 were..... 213,031,000
Computed in values of 1884 they were..... 223,983,000
The exports in 1884 were..... 232,928,000

The decrease in volume for 1885 was..... 8,945,000
Equal to about 4 per cent.

Taking the whole of the foreign trade, that is, the net imports, and the exports of British produce, and making the same comparison, it appears that in 1885 a decrease in volume of only $\frac{1}{4}$ of one per cent is shown, a wonderful result when the depression which marked the year is taken into consideration.

But the comparison is useful from another point of view. If the prices of 1881 had been steadily maintained during 1885 at all points, her net imports would have cost Great Britain £19,000,000 less than she actually paid for them, about 6 per cent on the whole amount. This is so far a clear saving. On the other hand, however, she received less for the goods she sold than she would have done at the prices of 1881 by nearly £10,000,000 or say 5 per cent. This leaves her a net gain of £9,000,000, and, although, as the *Economist* remarks, the balance is not pure profit, being offset in many ways, the fact remains that the fall in prices was not so prejudicial to the country as a whole as is commonly accepted.

From another table compiled by the same journal from the Board of Trade returns we get some striking figures showing the countries with which her foreign trade is done. From the United States she received in 1885 £86,000,000 worth of goods, more than one-fourth of her total imports, but sold her in return only £22,000,000 worth. The respective financial policies of the two countries is emphasized by the fact that while the imports show no decrease from 1884, the exports to the States are £2,500,000 less.

The trade with the British Colonies is on a more equitable basis. The total imports from them were £87,800,000, against exports of £77,900,000, in which Canada and Newfoundland together figure for £10,300,000 and £7,200,000 respectively. These figures show some reduction from those of 1884. The only countries to which she sold more goods than she bought were Italy, Turkey, Japan, and South America. In almost every other case the balance was more or less heavily against her. Nevertheless the heavy payments which flow into her coffers as interest on her claims against all the world, and as freight on the goods she carries for almost every community, more than make good the balance.

GOVERNMENT CLAIMS AGAINST THE EXCHANGE BANK.

The decision of the Privy Council on the appeal of the Exchange Bank liquidators

against the judgment of the Quebec Courts, giving the Federal and Provincial Governments preference over other creditors, has been received, and, as most of our readers no doubt know, it is adverse to the claims of the Crown. The judgment is of importance to all who have interests in this province.

Their Lordships affirm that the law relating to property in the Province of Quebec is that laid down in the Code, and that matters for which the Code makes no provision are to be governed by the "Coutume de Paris," unless they can be shown to come under some other special law. On this ground they look to the French law for the rule governing the prerogative of the Crown, and for the interpretation of article 1994 of the Code which gives the Crown privilege for its claims "against persons accountable for its moneys," or as it is in the French version, "*pour créances contre ses comptables.*" They find that there is no authority whatever for "the king's prerogative" in the French law, and that the true meaning of the article in the Code is that the Crown shall have a privilege for moneys due by officers who receive and are accountable for the king's revenues. They interpret *Comptables* as a technical term of French law, denoting such officers or agents as these, and not applicable to ordinary debtors.

The creditors of the Exchange Bank have apparently to thank the French law for a just termination to this litigation. We say just, because it is clear that when the Government goes out of its way to assist a tottering public institution, no matter on what grounds of public policy, it should take the same risks as other lenders of money, and not seek a privileged payment in full in the event of its well-meant interference proving to be useless. Simply useless, indeed, it cannot be, for the assistance would either tide the institution over its difficulties, or would postpone the evil day, to the greater loss of the creditors, and the transference of some of the loss from the knowing ones to innocent sufferers.

It would be impossible to make a hard and fast rule that the Government should never intervene in such a matter, although such a policy was distinctly laid down and acted on by the English Government in the case of the Munster Bank recently; but it may be said generally that if a bank is in such a position that it deserves assistance, that implies that it has good securities, on which money could be obtained in the usual manner. There was a time in Canada when this could not have been said, when the control of large funds was in one or two hands and the power might have been used to injure rather than assist. This time is past; were such a thing tried now by any combi-

nation it might be a sufficient justification for the Government interference we deprecate above. But in such a case it should not be done blindly, or without a thorough examination by experts, which seems never to have been thought of in the Exchange Bank transaction. It was not enough that a guarantor considered satisfactory was offered, the Government was not a money-lender seeking an investment for its funds. The finance department should have satisfied itself that the assistance sought would save the bank by giving time for realizing its assets. From the after-developments it is evident that realizable assets were not there.

The successful results of this litigation will enable the liquidators to pay another dividend of 30 cents at once, making 50 cents in all, and there will still be assets in their hands from which a further dividend may be realized.

REPORT OF THE MINISTER OF RAILWAYS.

The annual report of the Minister of Railways and Canals was presented to the House on the 8th inst. The report shows that the mileage of the lines maintained and operated by the Government is as follows:

Intercolonial and extensions.....	861 miles
Eastern extension.....	80 "
Windsor Branch.....	32 "
Prince Edward Island R. R.....	212 "

a total of 1,185 miles. The revenue and expenditure of these lines was:

	Expenditure.	Earnings.
Intercolonial.....	\$2,441,477	\$2,368,153
Eastern extension....	78,273	73,050
Prince Edward Island.	211,207	158,588
Windsor branch (earnings, one-third of entire receipts).....	18,751	24,451
Total.....	2,749,708	2,624,242

From these figures it will be seen that the net loss on the working of the roads was \$125,466, a large portion of the deficit being owing to the heavy cost incurred in the clearing of the tracks from snow, this item of expenditure amounting to \$76,000.

The capital expenditure of the year on the Intercolonial was \$1,050,278, the principal items being: Rolling stock \$287,213; St. Charles Branch, \$257,125; Dartmouth Branch, \$164,456; increased accommodation at St. John, \$116,732. The substitution of steel rails of sixty-seven pounds in place of fifty-six pounds to the yard is continued. The erection and the repair of station buildings, wharves, bridges at various points have been carried out, and a

large number of coal cars have been provided to meet the increasing requirements of the westward coal trade. During the past year, while the increase in through freight has been 68,000 tons, the gross tonnage carried is less than in the previous year. The local passenger traffic shows an increase of 8,000, but the through passenger traffic a decrease of 14,000. The quantity of goods landed at Halifax from ocean steamers for transport over the railway shows a considerable increase. The earnings and the amount of freight traffic have more than doubled in the nine years of operation, while the passenger travel has increased by about one-third. Of the six branches of the Intercolonial recently placed under construction, the St. Charles Loop line and Dalhousie branch have been completed and opened for traffic, a survey and location has been made of the Paspébiac branch, the Dartmouth branch is nearly completed, the Rivière du Loup town branch has been completed, and work is in progress on the Indian-town branch.

The report shows that the total length of the Canadian Pacific railway from Montreal to Callander is 2,893 miles in addition to which the company has acquired or built 432 miles of branch lines.

The payments to the company on account of the cash subsidy to December 31st, 1885, aggregated \$24,544,912, leaving a balance due of \$455,088, and on account of the loan authorized in 1883 there has been paid \$21,650,700, leaving due \$849,300. Of the \$1,500,000 voted by Parliament to secure free access to Quebec for the trains and traffic of the Canadian Pacific railway by the acquisition of the North Shore railway, there was applied to the purchase of that road \$525,000, and interest on the balance of \$975,000 is to be held available for covering any deficiency that may arise in the interest on the existing mortgage bonds of the road.

That portion of the report dealing with subsidized lines shows that the Gravenhurst Callander line which connects the Ontario system of railways with the Canadian Pacific was subsidized to the amount of \$1,320,000. The total length is 111 miles, and at the close of the year track had been laid and the road inspected for ninety miles, and \$1,032,910 of the subsidy paid over. Of the Lake St. John railway, fifty miles north of St. Raymond has been completed and inspected, and the subsidy, amounting to \$135,240, paid for forty miles of this distance. The Caranquet Railway company was granted a subsidy of \$192,000 for a line from Bathurst to Shippegan harbor and \$105,200 has been paid to the company for work performed. A contract was entered into on December 14th last with the International Railway company for the construc-

tion of a short line between Montreal and St. John and Halifax, the company undertaking to complete a line from a point on the south bank of the St. Lawrence, near Caughnawaga, to connect with the Intercolonial at Moncton by July 1, 1889. The Quebec Central railway was subsidized to the extent of \$211,200 for the construction of sixty-six miles from Beauce junction to the international boundary; the location of the first thirty-three miles has been approved of, and \$60,432 paid the company.

THE DYDE CASE.

The case against Mr. John S. Dyde for knowingly uttering forged paper is the most important that has agitated the community for some time, and we therefore lay before our readers the gist of the charge made by the learned judge to the jury who tried the case, as well as the line of defence adopted by Mr. Dyde's counsel, leaving our readers to judge for themselves as to the nature of the verdict arrived at.

That the result of the trial is, to a certain extent, due to the sympathy naturally felt for the prisoner on account of the sudden and tragic death of his father is undoubted; in fact, so well is the effect of pity on the mind of a jury known to the legal fraternity that it was felt that the terrible loss sustained by the prisoner would result in his acquittal, on the ground of his having already been so severely punished. Juries are always impressionable, and it is curious to note that men who can be hardheaded and resolute enough in their own private affairs become often timorous and easily led when placed in a jury box, exposed to the threats and cajoleries of experienced counsel.

The charge of the judge was most impartial and judicial, and the following excerpts from it will show how thoroughly the matter had been sifted. He pointed out distinctly that the prisoner had had entire control of the financial portion of the business of Eckersdorff & Co., and that for the past six months a number of forged notes had passed through his hands and had been negotiated by him with the prosecuting bank. It appeared that the manager, Mr. Penfold, had drawn Mr. Dyde's attention to the curious fact that all these notes were retired by the firm themselves, instead of by the customers whose names they bore, and Mr. Dyde then answered: "We collect the money to save you trouble, but if you like we will do otherwise," but it appears that the same system was continued. Besides this, in the promissory note book kept by the firm, a number of the stubs were marked in the prisoner's handwriting "good" and others "N G" and the learned judge pointed out that in a

systematic course of forgery, such as had been carried on, it was absolutely necessary to keep track of the forged notes in order to retire them before they were due, and that therefore it was reasonable to suppose that the "N. G." was affixed to distinguish the forged from the genuine notes. Referring to the notes purporting to be signed by Mr. Tyo, the judge pointed out that Mr. John Tyo closed his account with the firm in October, and had not bought goods since, and yet he found notes against him in the Ontario and British North America banks to the amount of eleven or twelve hundred dollars. On another occasion Mr. Dyde took a note of Tyo's to the Ontario bank, and a few days afterwards gave a *fac simile* a; to date, amount and acceptance to the Bank of British North America, and this time both notes were on white paper, while the firm's books and the corresponding stubs were on green paper. Mr. Dyde had also written to Mr. Bertrand asking for a draft for goods supplied to the amount of \$108, when only the day before he got a note discounted with Mr. Bertrand's signature to it for \$182.13, and his Honor went on to say that in the presence of such facts as had now been presented, the fact of guilty knowledge that the notes were forgeries must be evident to any person of ordinary intelligence.

On the part of Mr. Dyde it was urged, and with apparent reason, that the business had been carried on entirely by the senior partner, Eckersdorff, that all the notes were in his handwriting, and the fact that he had fled the country leaving his junior partner to bear the guilt of his transactions was conclusive proof that he was aware of the terrible position in which he stood. It was pointed out that Mr. Dyde had implicit faith in his partner, and had foolishly neglected to look after his business in order to assist his father in carrying on the work of Ashes Inspector; and the fact that he remained after the flight of his partner was urged as a proof not only of his innocence but of his absolute ignorance that any irregularities existed.

This view of the case was adopted by the jury, and as a consequence Mr. Dyde has been acquitted on both indictments, and is now enlarged on bail of \$6,000 to answer the eleven indictments still pending.

In view of the important commercial questions as to the respective liability of partners for forged paper, and as to whether one partner can be legally held to be entirely ignorant of the manner in which a firm's business is conducted, it is unfortunate that the judge and jury should not have taken a similar view of the case. On the part of Mr. Dyde nothing but sympathy can be felt for the awfully sudden and tragic

loss he has sustained. The fact that his father, a man held in the highest respect and esteem by all classes of society, a representative man both of his city and the Dominion, should have dropped dead in the witness-box while giving evidence to exculpate his son, must prove a fearful shock to any sensitive temperament, and therefore it is only natural that Mr. Dyde, whatever his business faults may have been, must undoubtedly receive the sympathy of every man who has experienced the sacred nature of domestic or filial affection.

DAIRY PRODUCE.

Several questions of vital importance to producers and exporters of butter and cheese were discussed a few days ago at a meeting in Morrisburg, Ont., of the board of trade for the united counties of Stormont, Dundas and Glengary. The main object of the meeting, as explained by the chairman, was to consider the advisability of opening cheese factories at certain seasons in the year, in order to manufacture such a quantity of cheese as would be suitable to the English markets, and thus prevent such a break as had taken place in the last few years. The meeting also considered the establishment of creameries in the Province of Ontario, as well as in the Dominion of Canada generally, a desirable end which cannot be accomplished without the active co-operation of the persons directly interested in the manufacture of cheese and butter. Butter and cheese are now regarded as the great wealth-producing products of this country, and when we come to consider the effect that the loss of two or three million dollars annually has on the country, by reason of an over supply of one commodity, or a want of care in marketing another commodity, it is time that the people interested should be alive to their interests and look after them in a proper manner. It really seems desirable that the people of Canada should co-operate with the people of the United States in some system by which confidence can be restored in the manufacture of these commodities, for it is because of a want of uniformity of product which can only be secured by co-operation that year after year the factories have to accept low prices for their butter and cheese.

The chairman called the attention of the meeting to the following statistics of the cheese supply in the Liverpool market for the past few years :

Imports from U. S. and Canada to Liverpool—	
	Cheese, boxes,
Oct. 1, 1883, to Oct. 1, 1884.....	2,265,814
Oct. 1, 1884, to Oct. 1, 1885.....	2,088,297
Oct. 1, 1885, to Feb. 18, 1886.....	556,583

Oct. 1, 1884, to Feb. 18, 1885.....	639,823
May 27, 1884, to July 3, 1884.....	370,000
May 27, 1885, to July 3, 1885.....	339,774
May 3, 1884, to May 23, 1885.....	75,676

The following were the Liverpool prices in 1884:—

	Cheese, old.	Cheese, new
May 2.....	.67s 68s 69s	.... ..
May 31.....	.60s 61s 62s	60s 63s 64s
June 6.....	.... ..	. 58s
June 28.....	.... ..	48s 50s
July 3.....	.... ..	47s 48s
Aug. 30.....	.... ..	50s 51s

Liverpool prices in 1885:—

	Cheese, old.	Cheese, new.
May 2.....	54s 57s	.... ..
May 16.....	50s 55s	50s 55s
May 23.....	48s 50s	48s 50s
May 30.....	48s 50s	42s 45s
June 6.....	46s 48s	36s 38s
July 3.....	.... ..	39s 40s
Oct. 30.....	.... ..	46s 50s

Commenting on these figures, the chairman said that when the low prices were the rule, there was always a large supply in the hands of receivers. Two months' supply had sometimes to be consumed before the price went up. One of the causes that the prices was so low in 1885 was that there were three auctions of cheese in Liverpool aggregating 52,000 boxes. Again, there was new cheese going into Liverpool at the rate of 271,819 boxes a month, whereas the consumption of the imports was only 271,819 boxes. This excessive supply of fodder cheese in the English market, together with the auction sales and large stock of old cheese, kept the market so over-supplied that it was impossible to get an advance in price until nearly the end of the season, viz., the 30th of October. He trusted that the producers would unite on some action to prevent a repetition of this.

The secretary read a letter from A. A. Ayer & Co., Montreal, which upheld the principle, that it is hurtful to the trade to make any fodder cheese. "Apparently," said this communication "there is going to be a good demand for new butter, and in a section like yours where the farmers know how to make butter, it will, we think, be profitable this year for them to turn their attention that way. When we say the interests of the trade, we mean the interests of the farmers and of everyone who makes or handles cheese, for we all are, or should be, mutually interested, and thus, by promoting each other's interests, help the cheese industry. We have tried to make a fair statement as we look at it, and shall have no objection to your reading this to the farmers."

A number of speakers gave their views and most of these were well embodied in the words of Capt. Farlinger, who said that

he knew from experience that there was very little money to be made out of cheese-making until the grass was in good condition, say about the 15th of May. There was far more money for the farmer to feed his calves on the milk up to that date, and then, when the grass was sweet and the milk of good quality, to send it to the cheese factory. The early-made cheese spoiled the market later in the season, for it remained on hand and kept down prices. In his opinion it would not be advisable for the farmer to make butter of winter milk, because without good sweet milk they could not get good cheese, and it was exactly the same with regard to butter.

To the query, "what would it cost to change a cheese factory into a creamery?" a reply was given that the proprietors had done this with the Fort Covington cheese factory and it cost them \$1,000. The capacity of the factory was 12,000 lbs. of milk per day. The speaker believed the ideal factory of the future would be a combination butter and cheese factory.

The chairman read the following statistics of the supply of Canadian butter to the Liverpool markets:—

	Boxes.
Oct. 1, 1883, to Oct. 1, 1884.....	238,900
Oct. 1, 1884, to Oct. 1, 1885.....	203,580
Oct. 1, 1885, to Feb. 18, 1886.....	57,732
Oct. 1, 1884, to Feb. 18, 1885.....	140,943

These figures, he said, showed how rapidly Canada was being done out of the Liverpool butter market. The Canadian farmers had either to make such butter as they required, or discontinue making butter for England altogether, and try to find consumption at home. He knew a butter merchant who picked 100 of the best tubs of butter he could find, paying 17 cents a pound for it in Morrisburg. This butter he sent to a friend in Bristol, and it only netted him 13½ cents per pound. There was no doubt that \$12,000,000 annually of the national wealth of the country was lost through want of sufficient interest in those industries. This would be greatly improved if they made cream butter and no fodder cheese. French butterine, first quality, fetched to-day 65 shillings in England and the best Dundas butter would only bring from 56 to 60 shillings.

After some remarks by other speakers, the chairman advocated the establishment of a central board of trade in Montreal which would meet four times a year, and to which delegates from each county should go and report the state of the cheese markets in their counties. This would give a knowledge of the quantity on hand and prevent a surplus supply being sent to England. It was want of this unity amongst the people of this industry which lost to the country

several millions annually. He hoped that the leading papers would take this matter up and advocate the organizing of a central board in Montreal.

The following motions were adopted:—

Moved by Capt. Farlinger, seconded by Wm. Whittaker:—"That we sincerely deprecate the system too commonly adopted by our farmers of holding their butter until it becomes stale and strong, and strongly recommend that all butter makers, as well as butter buyers, be requested to place their butter in the market while it is fresh and sweet and partakes of the flavor of the cream. We would also call the attention of dairymen to the importance of producing uniform packages and superior quality of butter so as to secure a reputation in the English market; and we believe that the establishment of creameries is the best and cheapest means to enable us to do this."

Moved by Mr. M. McPherson, seconded by Mr. Wm. Eager—"That we believe it to be in the interests of the dairymen of this Province to postpone the opening of cheese factories till about from the 10th to the 15th May, as we think such a course would result in securing a better quality of cheese and likely to maintain a greater uniformity of price throughout the season."

The secretary was instructed to communicate with the secretary of the Montreal Corn Exchange to get the views of that body on the proposed Central Board of Trade, especially for the butter and cheese industries.

THE GLOVE TRADE.

The display of gloves for the coming season shows that the glove trade has extended the variety of lines shown equally with other branches of manufacture. Instead of, as heretofore, being contented with a few standard colors, this season every shade of cloth or silk fabric is reproduced in kid gloves, so that no matter how curious or unusual the color of the costume no difficulty can be experienced in securing gloves to match it exactly.

The most popular colors are naturally golden browns, leaf browns, golden tans, and chestnuts, both light and dark, while in the very fashionable gray shades which bid fair to rival the golden tans in popular favor are shown silver antique (a shade but one degree from black), a dull leaden gray reflecting silver lights which has received the name of winter sky, Russian gray, acier or steel color, creamy nun's gray, with a suggestion of yellow in its tint, the "ashes of roses," which sold so well last season, and a variety of exquisite pearl grays. Among dark colors, olive browns, dahlias and damson dyes are shown, and deep wine and

garnet colored lines have been fairly called for. For evening and party wear, polished and dressed gloves are selling well, the favorite shades being tea rose, pale wheat color, cameo, silver, persian mauve (a lovely pinkish tint of lavender), cream white, which has sold very largely, pale rose-pink, golden tan, rosy flesh-color, and opal, a pretty rosy gray. For full dress mousquetaire gloves will be worn largely and are offered in all lengths, from three to twenty buttons, as all fashionable full dress costumes require gloves reaching above the elbows; while for mourning, black kids are shown in all lengths from six to twelve buttons. Long snow-white gloves of soft undressed kid are now considered *de rigueur* for brides, although bridesmaids may still wear primrose, lilac, creamy white or pearl. Many English lines have pique-stitched seams, and others are embroidered on the back with heavy lines of silk either in black or in a darker shade of the color of the glove, this style being especially noticeable in men's wear.

Cashmere gloves will be extremely popular, they are shown with extra long jersey wrists, clinging closely to the arm, and fitting perfectly. Many ladies chose these in preference to any other glove for street wear, and they seem to grow more popular every season. Black of course leads, but all the dark rich street shades are offered, and owing to the durability and comparatively low cost of this style of glove, and the fact that they are suitable and appropriate upon any occasion when full dress is not required, they may be considered as the popular glove of the season.

For early spring wear lined taffeta gloves in dark colors, with jersey wrists, are shown up to six button lengths, while for mourning, black suedes, with plush linings and fur tops are taking well; in winter goods the trade are offering Russian gloves, fur lined and having deep gauntlet tops, heavy knit mittens of saddler's silk, saxony mittens, hand-knit, of soft yarn with fancy ribbed tops, and the so-called sleighing mitten of kid, with a warm plush lining, which has proved so popular this winter.

Several new fancy lines of gloves are offered, but it is doubtful if they will obtain much hold on the popular favor, one style for full dress is a very long kid glove dotted with chenille from the wrist to the top, while another has the entire arm composed of alternate rows of kid and lace insertion. The long plain mousquetaire, with three buttons at the inside of the wrist, is however, by far the most popular, and in fact, rules almost exclusively as a full dress glove, nothing smaller than eight buttons being shown, the rule being that the glove should reach the sleeve, while if the costume

be sleeveless it should reach nearly to the shoulder.

NORTHWEST SETTLEMENT.

The report of the Department of the Interior, presented to Parliament this week, states that the late insurrection seriously diminished the number of homestead and pre-emption entries and the following comparison is published:—

	1884.	1885.
Homesteads, acres.....	533,280	249,552
Pre-emptions, acres.....	364,060	106,213
Sales, acres.....	213,172	126,049

The following table gives a comparison of the transactions of the Department to the close of the last departmental year:—

Year.	Home- steads. Acres.	Pre- emptions. Acres.	Sales. Acres.
Up to 1872.....	40,000	1,600	15,200
1873.....	136,640	2,400	16,620
1874.....	215,520	101,461	17,713
1875.....	84,480	67,314	4,908
1876.....	52,960	40,406	39,562
1877.....	145,280	107,715	170,989
1878.....	308,640	275,240	125,380
1879.....	555,296	270,178	275,343
Oct. 31, 1880....	280,640	140,790	260,797
" 1881....	438,707	263,647	355,566
" 1882....	1,181,652	904,211	613,282
" 1883....	970,719	659,120	202,143
" 1884....	533,280	364,060	213,172
" 1885....	249,552	106,218	123,049

The cash receipts on account of Dominion lands for the fiscal year ending June 30th, 1885, were \$393,618, as against \$951,636 in 1884, \$1,009,019 in 1883, and \$1,744,456 in 1882.

The net amount received on account of sales, leases, and dues from timber, mineral, and grazing lands for the year was \$84,955, as against \$104,616 in the previous year. The average price of lumber within the several agencies was slightly lower, but it is not believed that the reduction will continue in the same ratio as in the past five years. Washing for gold continues to be prosecuted on the North Saskatchewan, near Edmonton, and during the past season a company placed in operation recent and approved dredging apparatus. An application of a similar kind, also from a company of capital, has recently been granted, and there is every reason to anticipate that the success or failure of gold-dredging on the North Saskatchewan will be practically tested within the next year or two. The price of coal in Manitoba and the Northwest has now been reduced to nearly the same figure as in Ontario and Quebec. The completion of the railway to the mines at Lethbridge has caused the decline in the price of coal. The anthracite coal discovered in the

Rocky mountains, near Banff station, on the Canadian Pacific railway, is also likely to be developed at an early day, as several who have acquired the title of these lands have formed themselves into a company, and are making preparations to supply the market with anthracite coal next season.

The cattle industry in the country lying along the base of the Rocky mountains between Calgary and the international boundary has made satisfactory advancement during the year. There are now over 40,000 head of cattle and horses, and nearly 10,000 head of sheep grazing upon lands under lease from the Department, besides a number of small operators whose herds, if counted, would considerably swell the numbers. Three important changes have been made in the conditions upon which grazing leases are now granted—the first requiring that not less than one-third of the whole amount of stock required by the lease should be placed upon the tract in each of the first three years, as well as maintained in that proportion thereafter; the second, that any portion of the lands leased shall be open for homestead and pre-emption entry by actual settlers or for sale by the Government to actual settlers during the currency of the lease; and the third, that the rental payable for these lands has been increased to two cents per acre, or, in other words, doubled.

The number of patents issued during the year was 3,533 as against 3,896 in the preceding year. This decrease is attributed to the indisposition of homesteaders, who are entitled to do so, to apply for their patents because of the attention which is thus directed to the fact that they are not paying for their pre-emptions. The new system of issuing these patents continues to work well.

The acreage of agricultural lands surveyed during the year was 391,680 acres, as against 6,400,000 in 1884, and 27,000,000 in 1883. Between 1874 and 1878 the total area surveyed was only 5,861,988 acres. The total land now surveyed is equivalent to 422,787 farms of 160 acres each, capable of sustaining an agricultural population, on the basis of five souls to a homestead of 2,114-235.

The Manitoba half-breed supplementary claims have been largely disposed of. It appears from the report of the half-breed commission appointed in the early part of last year that 1,710 certificates for money scrip and 232 certificates for land scrip were issued by the commission, making a total of 1,942 claims recommended by the commission.

AT HOME AND ABROAD.

There is no change in the monetary position at home this week. Supplies are still ample for all legitimate needs, and there is a

good deal of money lying about in temporary loans for which the owners would be glad to find regular employment at more lucrative rates. There has been perhaps somewhat more than the usual demand during the week, owing to the heavy amount paid in for duties and excise (especially the latter) in anticipation of an increase in taxation. It was expected that the suspense of the business community on this important point would be at an end by the time these lines are printed; but the determination of the Government not to bring down the budget until M. Landry's motion on the Riel question has been debated, and a vote reached thereon, may keep us on the tenterhooks of expectation perhaps for weeks to come.

The last number of the *Economist* to hand reports a distinct hardening in the value of money, which has continued more or less up to the latest cable advices. The main causes are the withdrawal of supplies from the open market through the collection of the taxes, and the movement of gold to the continent. The accumulation of gold at the Continental centres is becoming a very striking feature in the position of European finances. At Paris, Berlin and Amsterdam this accumulation has been going on for some time, and is interpreted as a quiet preparation for the struggle with regard to silver, which must sooner or later be fought out. The enormous hoards of silver in these banks, and consequently the banks themselves as well, will be vitally affected by the result of the struggle. The bank of France holds in silver \$218,000,000 of her cash reserve of \$456,000,000, and the others still more in proportion.

The failure of the Commercial Bank of South Australia has excited a good deal of discussion as to the position of other Australasian banks and financial companies. They have hitherto stood in deservedly high repute, and have indeed been regarded as shining examples of what colonial institutions should be. It is generally recognized that Australian trade has for some time been bearing heavy burdens occasioned by lessened returns from agriculture through drouth and other causes, and from wool and other staples through long-continued low prices, but the failure of the institution mentioned is ascribed to reckless management, and the credit of the other banks has not been affected.

The *Economist* reports that a meeting of representatives of London Joint-Stock Banks was recently held to discuss a proposal that they should not lend under one per cent. The majority were, however, against the proposition.

The abundant supply of money is directing more attention to first-class securities,

and we are glad to note an improvement in those of Canada. Government 3½ per cents are at last dates to hand quoted at 96, and 4's at 105-6. Grand Trunk and Canadian Pacific securities are also improved generally.

In New York the monetary position is slightly better. The reserves of the Associated banks show a further decrease during the past week, and although rates for call-money have not increased much there is a better demand, which has given a healthier tone to the market.

In Exchange, rates keep at a high level, from which there is little likelihood of their receding much till the opening of navigation. Gold shipments are still occasionally made.

The most important event of the week in connection with the silver question was the masterly letter of Secretary Manning to the Bland Committee, in reply to their demand for information as to the policy of the treasury in respect to silver, mentioned in a recent number of the *JOURNAL*. He announces his intention to do whatever in him lies to keep the various forms of currency issued or authorized by the Government on a par with gold, proving from the currency legislation most conclusively that the gold dollar is the unit of value (it is plainly so stated in the Revised Statutes), and that the object of all the legislation as to the silver coinage has been to maintain a common ratio between gold and silver. He defends his transactions with the New York National banks, and the policy generally followed by his department, as the best means, in his judgment, of carrying out the letter and spirit of the law, and his defense is sustained by the results of the policy adopted. During the year that he has had charge of the national finances a wonderful improvement has taken place. In April and May, 1885, the surplus of gold in the treasury over the \$100,000,000 reserve for legal tenders was only 15 to 17 millions. It is now 44,000,000, and the Department is once more able to resume the redemption of the Government debt, without the slightest danger of a currency trouble.

It is a thousand pities that the sound financial views of the president and his cabinet should have so little influence on the financial legislation of the country. Fortunately they can (within certain limits) control financial administration, and to that the present solid position is due.

With reference to the trade situation the *N. Y. Financial Chronicle* expresses the opinion that the tone of the discussions in the house on financial topics, and the dangerous character of many of the propositions brought forward, have had a depressing effect. "And yet, notwithstanding it all the volume of business is obviously heavier

than in corresponding periods of most recent years. The iron and steel industries, which were the first to evince the change in the situation, seem for the moment to have relapsed into a state of comparative quiet, while others are coming to the front and assuming a share in the improvement."

The situation is affected by the demands for higher wages which are being made all over the country, the demand in some cases being re-inforced by organized strikes of large dimensions. These demands add to the cost of production, reducing still further the very small margin of profit now left to the manufacturer or producer. In some cases no doubt this will involve the discontinuance of production, and labor and capital will alike suffer. In the complexity of modern civilization there is no question of greater difficulty than this of the relation of labor and capital. Through the organization of the Knights of Labor and similar societies the question is rapidly forcing itself forward, and it must before long stand foremost amongst the industrial difficulties to be dealt with on this Continent. That it will be settled as of old, in accordance with the inexorable laws of human life, is a foregone conclusion, but the settlement may be reached only through much suffering and loss.

THE ADVANCE IN LEAD.—The comparative scarcity of lead and the steady advance in the price of that article is reported to be due to a falling off in the production, while the consumption is still on the increase. Then there has been a large decrease in the production of argentiferous lead ores in Colorado, which is now the leading lead-producing State.

The ores are mined mainly for their silver and the lead is merely a by-product. These silver ores have not been worked for the past few months as heavily as formerly, and the production of lead has consequently suffered a considerable decrease. In the case of some of the mines which would be worked at present, if the weather permitted, the snow has been too heavy to move the ores. Taken altogether this combination of circumstances has caused the greatest scarcity of lead which has been known for years. The result is seen from the advance in Common Domestic lead which was ruling at \$4.00 per 100 pounds six months ago in the United States, but which is now selling at \$5.00 to \$5.05 per 100 pounds.

The following is a summary of the annual production in the United States prepared by the Geological Survey of that country:—

Year—	Desilverized lead.		Non-argentiferous lead product'n.		Total Short tons.
	Short tons.	Short tons.	Short tons.	Short tons.	
1882.....	103,875	29,015	132,890		
1883.....	122,157	21,800	143,957		
1884.....	119,965	19,932	139,897		
1885.....	108,692	21,975	130,669		

The scarcity has caused the importation of several thousand tons of German and Spanish lead.

MONTREAL'S FINANCES.—The Mayor's recent inaugural address contained an interesting review of the state of the civic finances. The epidemic caused serious losses to the revenue, the collections for water rates alone being \$29,000 less than the previous year, but, notwithstanding this, the actual receipts of the year were \$15,000 in excess of 1884, the figures being \$1,766,000 and \$1,751,000 respectively. During the year \$1,000,000 of 4 per cent bonds were issued, but the proceeds of the greater part of these, \$700,000, were devoted to paying off maturing obligations bearing a higher rate of interest. As regards the other \$300,000, the abattoirs, for the purchase of which it was used, represent full value for what has been expended upon them. The suppression of the small-pox caused a heavy outlay, and His Worship speaking of this says:—Unfortunately, the sad visitation to which we were subjected has not only absorbed the balance, but a good deal more, the total payments on that account, actually disbursed to the close of the year, being \$145,000, with a considerable amount of outstanding claims not presented before the closing of the books, besides, the fact that very comprehensive measures will have to be adopted to place the city on a footing of better permanent sanitation than hitherto. The means of providing for this extraordinary expenditure so as to fall most easily upon the citizens will be considered by the Finance Committee so soon as the new board shall have been convened.

A RESPECTABLE city tailor, who can boast of one of the handsomest and best furnished new shops in the upper portion of the city, has been accustomed of late to make humorous allusions to the latter-day tendency on the part of certain competitors towards compromising at percentages which are apt to leave but little profit to the dealer in woollens and trimmings and less to the reputable tailors who continue to pay 100 cents in the dollar. Mr. A. Grundler, whose shop is situated at the corner of Beaver Hall and Dorchester Streets, the tailor referred to, not to appear too desirous of favoring himself, incautiously remarked in the presence of second and even third parties as regards these compromises that it was "all right;" but that he did not see why *he* should not settle at 40 cents as well as others in the business, and on one occasion about a week ago actually stated within hearing that he was "going to offer 40 cents in the dollar!" This remark got abroad and found its way into our columns last week. Those in the trade who best know Mr. Grundler, would be indeed surprised at such an offer, which he has no need to make, and although he lost heavily by the disappearance of a considerable portion of his stock last summer and otherwise, but, if we except an extension of time after the

robbery, always paid and is still able to pay his liabilities in full and leave a respectable surplus.

THE WESTERN ASSURANCE CO.

The annual report of the Western Assurance Company, reproduced on another page, shows considerable improvements as compared with that for 1884. While the premium receipts show a slight decrease, the balance to profit and loss on revenue account has increased from \$30,000 to \$85,000. The fire losses are over a quarter of a million less than in 1884 and the marine losses \$10,000 less than for that year. The net surplus over all liabilities, including capital, is greater by over \$80,000. The company paid \$36,000 in dividends for the year, which, as usual of late years, is provided for by the interest on the company's investments, and carried \$40,000 to the Reserve Fund, swelling it to \$660,000. It will be observed that the capital stock is about to be increased by unanimous consent to one million dollars through the issue immediately of 5,000 additional shares of \$40 each, to be allotted at par proportionately to the present shareholders. Fifty per cent of the new stock will be called up in instalments during the year. Messrs. A. M. Smith and Wm. Gooderham were re-elected respectively president and vice-president of the company.

THE NEW YORK LIFE.—This company appears to "advance, as it were, with leaps and bounds," as may be seen by an examination of the report for 1885, given elsewhere. The total of net cash assets at the beginning of the present year was over 57½ million dollars, an increase of nearly 4½ millions as compared with 1884. The premiums exceed 13½ millions, or \$1,600,000 over those for the previous year; interest has increased \$526,000,—the total revenue increasing from nearly 67½ millions in 1884 to close on 74 millions for the year under review. On the other hand, death losses show a decrease of \$742,000; while the total paid to policy-holders was \$7,681,873.75, or nearly one million over that for 1884. The divisible surplus, estimated by the Company's standard, is over seven millions or, by the New York State standard (4½ per cent.), 13½ millions, an increase respectively of \$4,371,000 or \$3,328,000 during the year. A western contemporary has fallen into error in reviewing the statement, which shows plainly enough that the Tontine Fund of \$3,123,742.77 is included in the liabilities, and is in addition to a four per cent reserve held on Tontine policies. The divisible surplus of \$7,064,473.13 is over and above all liabilities—belongs to policies in the general class, and is in addition to the Tontine Fund as above.

BUTTER AND CHEESE.—As is well-known to our readers a panacea for the depression in cheese has been proposed, the chief feature of which is the establishment of a uniformly later

CARSLEY & CO.

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WHOLESALE

DRY GOODS

IMPORTERS.

Muslin Department.

- White Book,
- White Swiss,
- Victoria Lawn,
- Bishop Lawn,
- India Linen,
- Nainsook,
- Soft Cambric,
- Soft Mull,
- Soft Jaconett,
- Glazed Jaconett,
- Haircord Muslin,
- Leno Muslin.
- Tarletan, White and Colored,
- Llama Muslin, Self Colors,
- Hindoo Muslin, Self Colors,
- New Canton Cloth, Self Colored
- Lawn, Striped Chambrays,
- Checked Chambrays, Printed
- Llama, Printed Hindoo, &c.

CARSLEY & CO.,

93 St. Peter Street,

MONTREAL

AND

18 BARTHOLOMEW CLOSE,

LONDON, England.

date for the opening of the factories. Commenting on this a Western contemporary says—This may or may not prove a remedy for the cheese trade, but it seems likely to prove beneficial by doing away with the fodder cheese. But the question arises, if the milk is diverted to butter, will it not have an adverse effect on that article, and simply change the depression from cheese to butter? It is an evident fact that the butter market this year has not suffered from a light supply, but rather the reverse, and a state of affairs similar to that in cheese has only been avoided by selling at current rates instead of holding back, as was done with cheese. If the production of butter is largely increased this year by the proposed change, it is safe to predict that low prices and slow business will be seen. The question is one deserving of great thought and consideration, but whatever may be decided on, we would offer any suggestion as certain to improve the state of the market. That farmers and factory men should get rid of their production, both of cheese and butter, as quickly as possible, instead of holding back for higher values. This would not only improve business and place it on a more healthy basis, but would prove far more profitable to the producers. The agitation in the *JOURNAL* in favor of better packages for butter should also be acted on at once.

SALES of Canada spruce lumber for Spring shipment have recently been made here at an advance, but deals are dull. Private advices received in this city from England state that the demand is slow, and that charters for wood cargoes have been closed at lower prices than last year. The *London Timber Trades Journal* says that some sales are being made of Lower Ports spruce and 4,000 standards changed hands at fully last year's prices. It is hoped for the future of prices, says the *Journal*, that the stocks getting out for shipment at St. John's, Miramichi, and other places, are very small.—The *Quebec Chronicle* says that the agent for Messrs. R. R. Dobell & Co. is at present taking out square birch in the vicinity of Lac Sept Isles, near St. Raymond. Already 12,000 feet have been sent down by the Quebec and Lake St. John Railway, and have been piled on the Louise embankment. Eight thousand feet more have to be delivered. The average of this birch is 16 inches and 11 feet in length.

A Lower Province statistician has been comparing the number of mechanics and farmers brought into this country under the Liberal and Conservative Governments respectively. The figures show that during the 5 years of Liberal rule the

Number of mechanics arrived was.....	6,256
Number of farmers arrived was.....	3,953
Excess of mechanics.....	2,303

While during the five years of the Conservative Government

Number of mechanics arrived was.....	5,448
Number of farmers arrived was.....	7,820

Showing excess of farmers..... 2,372

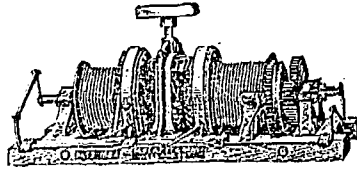
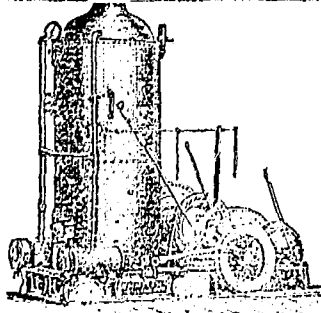
It is understood at Ottawa that when the finance minister makes his budget speech he will propose increases in the excise taxes upon tobacco, cigars, and spirits. There will be an addition of four cents per pound in duty upon tobacco manufactured from imported leaf, and four dollars per thousand upon home manufactured cigars. It is also reported that a customs duty of six cents per pound on tea and two cents per pound on coffee will be imposed, and that the customs and excise duties on wines and spirits of all kinds will be increased.

A CINCINNATI lumber merchant sued a commercial agency for \$10,000, on the ground that a rating given by it misrepresented the plaintiff. The Superior Court has sustained the defense of the agency, which was that the plaintiff "refused to furnish information usually obtained from the business men, and that the agency was therefore obliged to make an estimate from outside sources, which was done, it was claimed, without any malice."

The total values of the imports of merchandise into the United States during the twelve months ended January 31, 1886, were \$660,749,374, and during the twelve months ended January 31, 1885, \$617,172,414, an increase of \$43,576,960. The value of the exports of merchandise during the twelve months ended January 31, 1886, were \$665,676,776, and during the preceding twelve months \$755,909,405, a decrease of \$90,232,629.

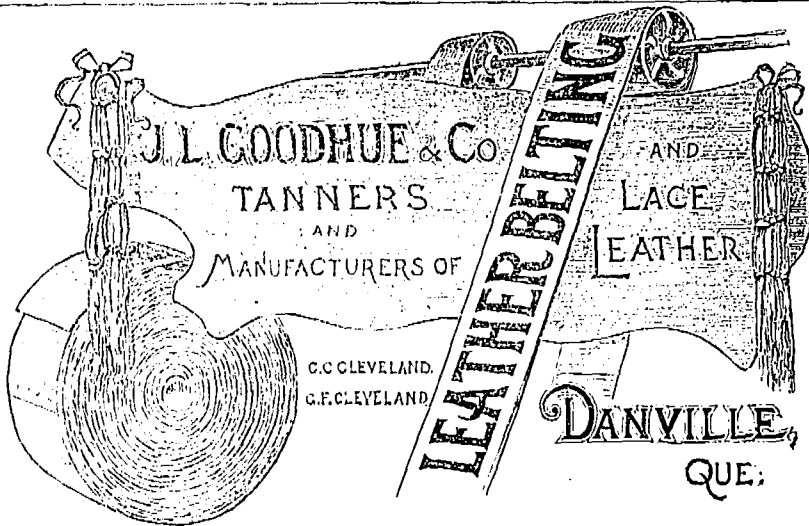
ST. CATHARINES *Journal*.—If we can believe the prognostications of a number of the local peach-growers, whom we met this morning, the weather of the past two days has killed the peach crop outright. Like the weevil, the potato bug, the wire-worm and other pests, the peach crop regularly dies a violent death every February, and comes up booming as ever in the ensuing August.

The great interest shown by English working people in the approaching Colonial Exhibition is shown by the fact that meetings are now being held in Yorkshire by operatives in the factories there to raise funds for excursions to visit the exhibition. There is no doubt that benefit will result to Canada from the awakening of interest in our products amongst this industrious class.

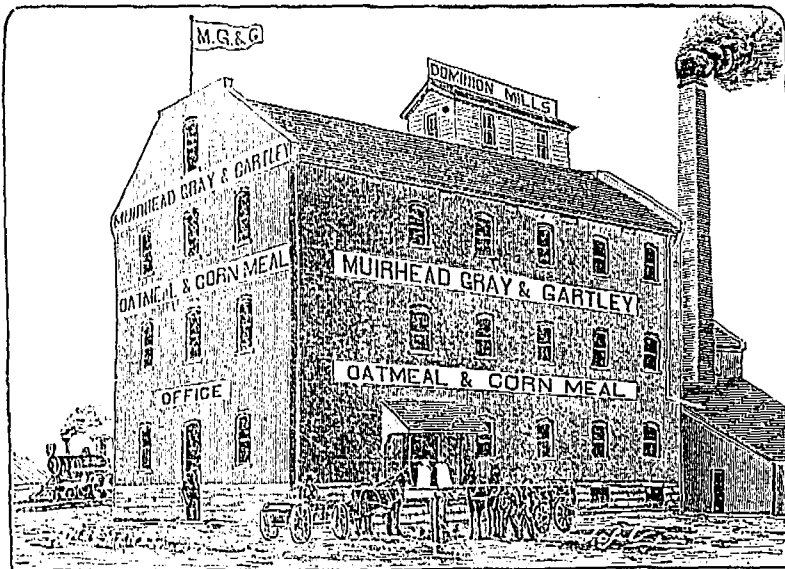


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WELLAND, ONT., MANUFACTURERS OF
Dredges, Derricks, Hoisting Engines & Horse Power Hoister
 CENTRIFUGAL PUMPS, and other Contractors' Plant. Also WRECKING PUMPS.
 COOPER, FAIRMAN & CO., Agents, Montreal.



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PARTAGAS CIGARS.

Another case of these unrivalled HAVANA CIGARS just received, direct from the Manufacturers.

The Brand "Flor de Tabacos" "De Partaga y Ca" has secured First Prizes in all the leading Industrial Exhibitions for the last twenty years.

Partagas "Reina Victoria Flor,"

Partagas "Regalia de la Reina,"

Partagas "Londres Flor."

FRASER, VIGER & CO.,

Wine Merchants & Grocers,

ITALIAN WAREHOUSE,

**199 St. James Street,
 MONTREAL.**

The last twenty years has marked a striking decrease in the debt of our American neighbors. On December 31st, 1865, it was equal to \$78.25 per capita of population, while at the close of 1885 it was only \$24.09. The interest charge at the former period was \$4.29 per head, at the latter it was only 8² cents.

The well-known firm of J. G. McKenzie & Co., this city, has dissolved, Mr. William E. McKenzie retiring. The business will be carried on as usual by the remaining partners, Messrs Hector McKenzie and J. P. Cleghorn.

At the Electrical Convention in Baltimore it was stated that electric lighting had attracted a total investment of \$70,000,000 in the United States. There are in the United States 95,000 arc lights and 250,000 incandescent lamps in use.

THE ST. LAWRENCE CANALS.—The action of the Toronto Board of Trade on the canal question must commend itself to all Canadians who rise above sectional prejudice and jealousies and who wish to see Canada prosper. Toronto forwarders and merchants clearly perceive that without the Canadian waterways are improved and transit charges cheapened the vast sums of public money expended on their construction have been sunk to little purpose, and the Americans must continue to control the carrying trade of the West. Similar resolutions would be beneficial, and might well be passed at other Western Canadian cities where the real solution of the canal problem has hitherto been burked. The following

ROBT. N. C. CONNAL,

MONTREAL AND GLASGOW;

Commission Merchant and Importer.

Agent for The Shotts Pig Iron Co., Johnson's Portland Cement, Fenner's Boiled Linseed Oil, dealer in Chemicals, Metals, Oils, &c., of all description. Direct import orders solicited, Telephone No. 1251, x

resolutions have been adopted unanimously by the influential body referred to:—Resolved that this board are of opinion that, in view of the fact that the Erie canal is free from tolls, that a further expenditure of five million dollars is about to be made in improvement of the same, and that, as the Welland canal is only of limited use to Canadian marine until such time as the St. Lawrence canals have been brought to the same standard, it is imperative on the Dominion Government to proceed immediately to enlarge the St. Lawrence canals between Kingston and Montreal to the depth of fourteen feet, or to a uniform depth with the Welland canal, and thus preserve and keep the Canadian waterway as the foremost route to the seaboard. That believing that anything which will contribute to the building up of the ocean export and import trade at Montreal or reduce the carrying rates between the West and East is for our mutual advantage, this board invites the co-operation of the Montreal Board of Trade in furthering the improvement of water-communication between the lakes and the seaboard."

THE LIQUOR TRADE.—Recent returns go to show that the consumption of Canadian spirits, ale and beer and imported wines and liquors has fallen off considerably in recent years. The quantity of Canadian spirits removed from warehouse last year was greater than in any previous year since 1879, but that increase was due to exceptional causes, and not to increased consumption. The average consumption during the past nine years, says the *Hamilton Spectator* was rather less than one gallon (.991) per head of the population; while the average for the preceding nine years was rather more than a gallon and a half (1.527) per head. In other words, the consumption now is only about two-thirds as much as it was ten years ago. The consumption of Canadian ale and beer has also fallen off. In the past nine years the average consumption per head has been almost exactly two and a half (2.496) gallons per head; in the preceding nine years it was 2,637 gallons per head—about two and two-thirds.

The quantity of spirits manufactured last year was 3,579,332 gallons. In making it 63,542,708 pounds of grain were used. So that nearly 18 pounds of grain are used to make one gallon of proof spirits, and were the manufacture of spirits wholly stopped there would be food enough saved to maintain the whole population of Canada for a week.

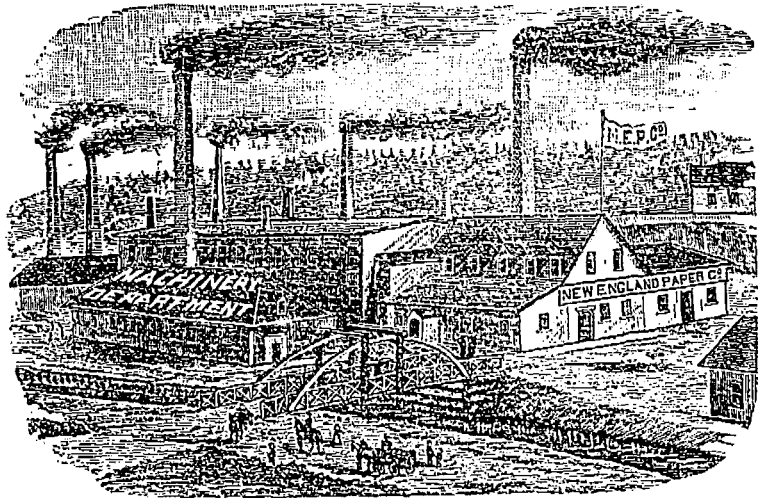
It is generally believed that our Canadian whiskey is wholly, or almost altogether, made from malt or rye. This is a great mistake. The bulk of the grain used is corn. The following table shows the quantity of the several grains used in 1885:

	Pounds.
Malt.....	3,057,549
Corn.....	48,780,526
Rye.....	10,176,666
Wheat.....	1,191,837
Oats.....	336,228

J. BROOKS YOUNG, Pres.

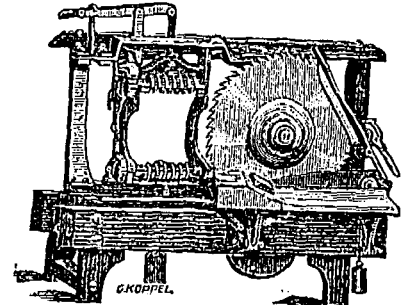
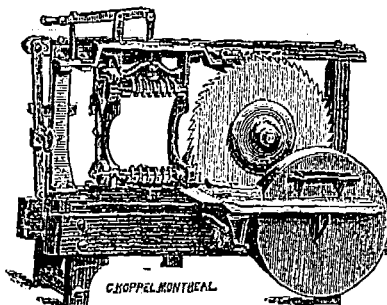
ARTHUR G. WALTON, Treas.

NEW ENGLAND PAPER CO.



Manufacturers of News, Manila, Brown, Grey and Straw Wrappings, also Lining, Sheeting and Roofing Papers, Card Middles. All sizes weights and colors made to order.

MILL AT PORTNEUF, P. Q.,
Office and Warehouse, Nuns' Building, 21 and 23 De Bresoles St.,
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MONTREAL, P. Q.



I. FRECHETTE,
MACHINIST & ENGINEER.

Manufacturer of four different kinds of Patented SHINGLE MACHINES, Engines, Water Wheels for Grist and Saw Mills, ST. HYACINTHE, P.Q. Awarded Diploma 1884: Shingle Machine entitled "Frechette's Improved Shingle Machine" (patented 1873). "Combined and Eureka Shingle Machines," Saw with Plain Edger, (patented 1882 and 1886).

SEND FOR PRICE LIST AND CATALOGUE.

The amounts insured by the various companies on the premises and stock destroyed in the fire on Wednesday night aggregate \$253,950, and are distributed as follows:—Citizen's \$22,000, of which \$9,500 is re-insured; London, \$12,000; Queen, \$12,000; Royal, \$36,000; Guardian, \$22,000; Liverpool, London & Globe, \$36,000; Glasgow & London, \$22,000; Etna, \$6,000; Hartford, \$6,000; City of London, \$2,750; Commercial Union, \$34,200; of which \$5,000 is re-insured; Phoenix, \$10,000; North British & Mercantile, \$15,000; Royal Canadian, \$17,000; British America, \$1,000. These figures do not include the insurance on the stocks of Thibaudeau Bros. & Co., J. Y. Gilmour & Co., and J. L. Cassidy & Co., on which claims for smoke damage are made.

A new device for picking cotton waste consists of two cylinders placed in a small iron frame. Two shafts, 24 inches long into which are sunk beater arms, 1½ to 2 inches apart, run on the inside of the cylinders at the rate of about 2,000 revolutions per minute. The waste is fed into the small trumpet of the cylinder, and is thoroughly picked to pieces by the beaters of both shafts. By the old method of hand-picking a woman could pick but 12 pounds waste per day, representing 48 cents in labor, while with this machine it is claimed 500 lbs. can be picked in a day with a boy to attend to it at a cost of 30 to 40 cents.

Mexico is entering into active competition with Cuba as a tobacco-growing country. The tobacco crop of the Canton de los Textlas will, it is estimated, amount to 1,250,000 pounds this year. This famous tobacco has been imported into the United States, heretofore under Cuban trade marks, but it is now believed to be able to stand on its own merits. Many of the Mexican tobaccos are inferior in quality, owing to careless methods of cultivation, but as good tobacco as is grown in the Vuelta Abajo of Cuba is raised every year in many parts of Mexico.

A STEAMER recently arrived in Calcutta with a cargo of frozen meat from Queensland for London, and the *Indian Daily News* gave its readers a description of the process followed in preserving the meat, referring to the possibilities of opening up a trade with India.

Meetings, &c.

WESTERN ASSURANCE CO.

The annual meeting of the shareholders of this Company took place at its offices on Wellington street, Toronto, the 25th ult. The chair was occupied by A. M. Smith, Esq., the president who presented the following

DIRECTORS' REPORT:

The directors beg to submit their annual report on the business of the Company for the past year, together with the profit and loss account and statement of assets and liabilities on 31st of December, 1885.

The revenue account, it will be observed, shows a net premium income of \$1,314,459.34, and, after providing for all losses incurred during the year, there is a profit balance of \$85,425.13 on this account.

Two half-yearly dividends of four and five per cent. respectively have been declared, and after payment of these, \$40,000 is carried to the reserve fund, which now amounts to \$660,000, and \$6,013.18 remains at the credit of profit and loss account.

In addition to these gratifying results in the income and expenditure accounts, the directors have pleasure in calling attention to the fact that the liability of the Company on unexpired risks has been reduced some 34,000. The amount estimated as necessary to run off or reinsure all existing policies is \$483,652, and the net surplus over capital and all liabilities is, therefore, \$182,361, against \$103,059 at the close of 1884.

The Directors regret to have to announce the loss of the valued services of John Fiske, Esq., as a director during the past year. The vacancy caused by his resignation has been filled by the election of H. N. Baird, Esq., to a seat at the board.

REVENUE ACCOUNT.

Fire Premiums.....	\$1,193,483.39
Marine Premiums..	267,361.99
	<u>\$1,460,845.38</u>
Less Re-Assurance.....	146,386.04
	<u>\$1,314,459.34</u>
Interest Account.....	35,396.29
	<u>\$1,349,855.63</u>
Fire Losses, including an appropriation for all losses reported to Dec. 31st, 1885.....	\$700,155.48
Marine losses, including an appropriation for all losses reported to Dec 31, 1885.....	156,195.60
General expenses, Agents' com-	

THE

DOHERTY

UNEQUALLED

ORGAN.

The following highly complimentary letter, coming from such an eminent musician as Ernest Wertherm, Berlin, Germany, shows how highly our organs are appreciated in cultured Berlin :

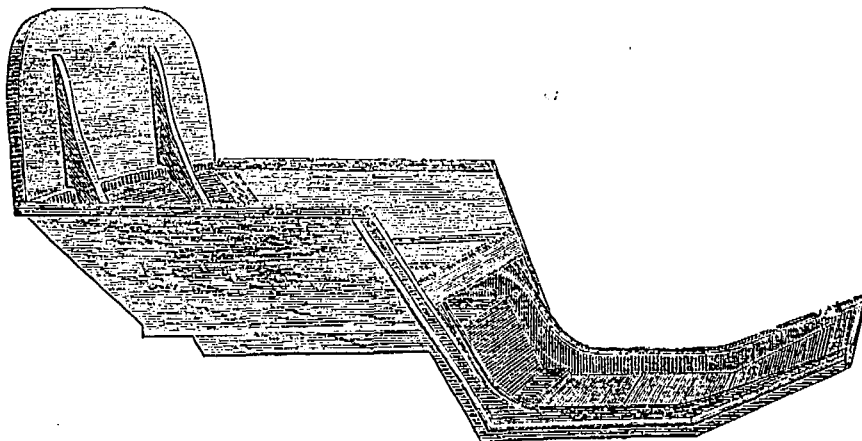
MESSRS. W. DOHERTY & CO,
Clinton, Ontario, Canada.

GENTLEMEN,—It affords me great pleasure to express my entire satisfaction at the results embodied in the favorite Doherty Organs. The workmanship, both of the exterior and interior mechanism is of the most careful and thorough description, whilst the most varied nuances of tone, and, when desired, a wonderful volume of sound are at the disposal of the performer. These organs only require to be known to be appreciated and sought after.

ERNEST WERTHERM, R. A. M.,
K. K. Conservatorium, Berlin, Germany.

Sold singly or in quantities by
 LAURENT, LAJORGE & CO., Montreal. BERNARD & ALLAIRE, Quebec City.
 J. E. ROY & CO., Halifax, N. S. C. WILSON & SON, Toronto.
 FESSENDON BROS., London. BRYDON & McINTOSH, Winnipeg.
 R. W. MARTIN & SON, Ottawa.

HESPELER CARRIAGE WORKS.

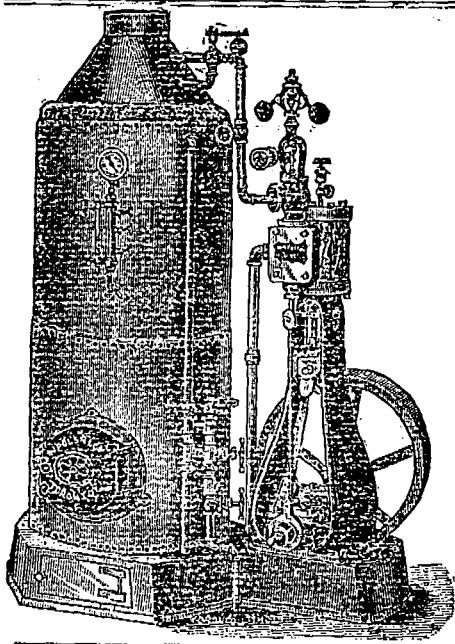


COBER & BECHTEL,
Proprietors.

Manufacturers of Buggies, Phaetons, Carriages, Bodies and Tops. Bodies supplied with Seat. Iron ed and Trimming done throughout, with or without Tops, at lowest possible rates.
 Send for Catalogue, etc.

HESPELER. - - - - - ONTARIO.

mission, and all other charges	408,079.33	Balance from last year.....	\$988.11
Balance to profit and loss.....	85,425.13	Profits as above.....	85,425.13
	<u>\$1,349,855.63</u>		<u>\$86,413.24</u>
PROFIT AND LOSS ACCOUNT.			
Dividend paid July, 1885.....	\$16,000.00	<i>Liabilities.</i>	
Dividend payable Jan., 1886.....	20,000.00	Capital stock paid up.....	\$400,000.00
	<u>\$36,000.00</u>	Losses under adjustment.....	102,187.28
Carried to reserve fund.....	40,000.00	Dividend payable Jan., 1886...	20,000.00
Sundry accounts written off....	4,400.06	Reserve Fund....	\$660,000.00
Balance.....	6,013.18	Balance profit and loss.....	6,013.18
	<u>\$86,413.24</u>		<u>666,013.18</u>
			<u>\$1,188,200.46</u>



WM. POLSON & CO.

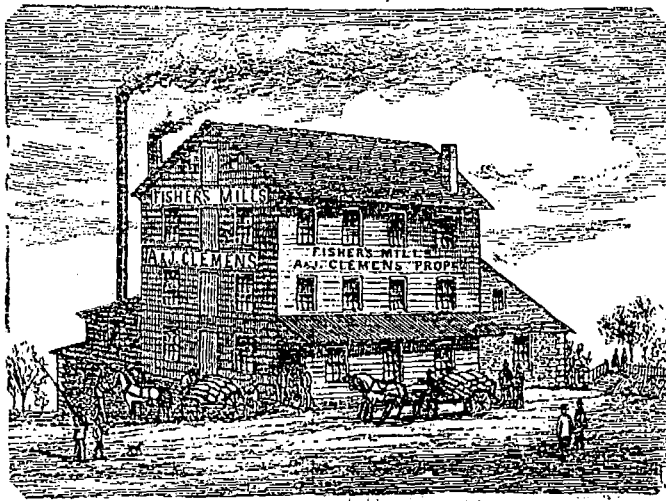
TORONTO, ONT.

Manufacturers of
STEAM ENGINES
AND
BOILERS
STEAM YACHTS & TUGS

General Machinery Dealers.

THE FISHER ROLLER MILLS,
A. CLEMENS, Proprietor,
HESPELER, ONT.

SPECIAL BRANDS.
"VENUS" AND "ANCHOR."



SEND FOR SAMPLES.
Prices unequalled.

Assets.	
Cash on hand and on deposit...	\$268,929.18
Debentures.....	27,038.86
United States Bonds.....	603,232.50
Mortgages.....	7,450.00
Bills receivable.....	45,502.96
Interest due and accrued.....	2,263.21
Company's building.....	57,440.00
Re-Assurance due from other companies.....	38,571.76
Agents' balances and Sundry accounts.....	137,771.99
	\$1,188,200.46

A. M. SMITH,
President.
J. J. KENNY,
Managing Director.

Western Assurance Offices, Toronto, February 12, 1886.

AUDITORS' REPORT.

To the President and Directors of the Western Assurance Company:

GENTLEMEN,—We hereby certify that we have audited the books and examined the vouchers and securities of the Company for the year ending 31st December, 1885, and find the same correct, carefully kept, and properly set forth in the above statements.

R. R. GATHROX, } *Auditors.*
JOHN M. MARTIN, }

Toronto, Feb. 13th, 1886.

The report was unanimously adopted, and votes of thanks were passed to the President, Vice-President, and Directors, and to the officers and agents of the Company for their services in bringing about the satisfactory results shown by the report.

Messrs. C. C. Baines, Wm. Anderson and Fred. J. Stewart were appointed scrutineers, and reported the following gentlemen unani-

mously re-elected directors for the ensuing year, namely:—A. M. Smith, Esq., Wm. Gooderman, Esq., Hon. S. C. Wood, Robt. Beaty, Esq., A. T. Fulton, Esq., Geo. A. Cox, Esq., Geo. McMurrich, Esq., H. N. Baird, Esq., and J. J. Kenny, Esq.

At the close of the ordinary business of the annual meeting the question of increasing the capital stock of the company was brought up. It was unanimously decided, after a full discussion, that the capital should be increased to \$1,000,000 by the issue of 5,000 additional shares of \$40 each on the 15th of March next, to be allotted to shareholders at par in the proportion of one share to every four shares of old stock held by them, and that fifty per cent should be called up in instalments during the current year.

At a meeting of the Board of Directors held subsequently, A. M. Smith, Esq., was re-elected President, and Wm. Gooderman, Esq., Vice-president, for the ensuing year.

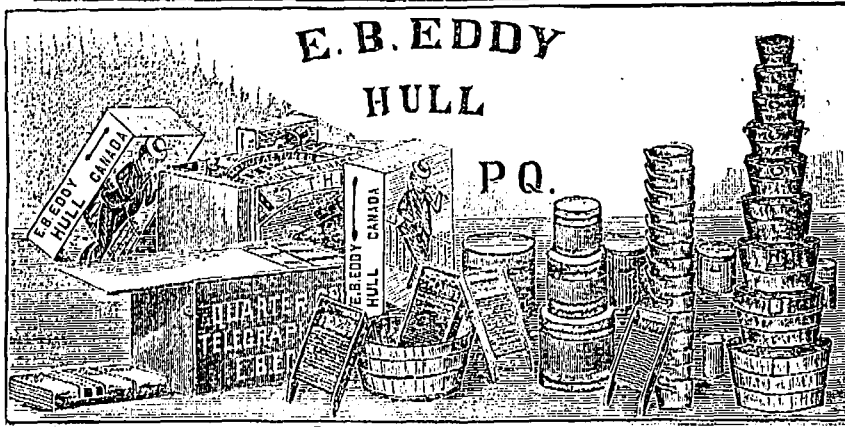
An Italian ship has been sheathed with glass plates, cast like iron plates, so as to fit the hull, to take the place of copper sheathings. The joints of the plates are made watertight by the use of water-proof mastic. The advantages claimed for glass over copper are insensibility to oxidation and its exemption from incrustation.

Financial.

THURSDAY EVE., MARCH 11, 1886.

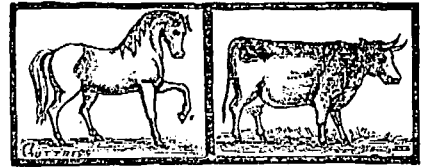
In the London market there has been no change in money rates. Local business on former terms. British consols were cabled at 100 15-16 money; 101 account. Sterling in this market dull: 60-days sight sold at 99-16 to 99-11-16 between banks, 93 counter; demand 93 to 10 1-16 and 10 1/4 to 10 1/4; cables, 10 1/4; New York funds, 1-32 discount to par between banks, 1/4 to 1/4 counter. Posted in New York 4.88 and 4.90; actual 4.87 to 4.87 1/2 and 4.88 1/2; cables, 4.89 1/2. The stock market during the week has been only moderately active but generally firm. Pacifics were the feature. The following were the total sales and highest and lowest prices of leading stocks for the week:—

Banks.	Shares	Highest price.	Lowest price.
Commerce.....	386	123	122 1/2
Hochelaga.....	6	82 1/2	80
Merchants.....	47 1/2	122	120 1/2
Molson's.....	69	126	126
Montreal.....	523	209	208 1/2
Ontario.....	123	111 1/2	11
Toronto.....	25	196	196
Miscellaneous.			
Abattoir Bds.....	\$4,500	98 1/2	98 1/2
Can. Cotton Bds..	\$800	102	102
Can. Pacific Ry...	3575	66 1/2	64 1/2
Champlain Bds...	\$20,000	95	95
Corporation Fours.	\$10,000	100	100
Dundas Cotton Co.	50	65	65
Gas.....	1860	196 1/2	195
Gas Ex-Div.....	50	19 1/2	19 1/2
Land Grant Bds..	\$10,000	101	101
Mon. Tel. Co.....	218	117	115
N. W. Ld.....	900	80	78 1/2
Passenger.....	250	131	130 1/2
R. & O. Sav. Co..	150	61	60 1/2
Royal Car. Ins.Co	106	100	100
St. Paul N. and M.	75	117 1/2	117 1/2
Western Union....	150	70 1/2	68



Thorley's Food for Cattle

MANUFACTURED BY
EMPIRE HORSE AND CATTLE FOOD CO.,
MITCHELL, ONT.



Send for Price Lists.

MONTREAL WHOLESALE MARKETS.

THURSDAY EVEG., MARCH 11, 1886.

The trade movement has continued moderate. The shipment of heavy goods is restricted, in view of an anticipated reduction in railway rates. Some little stir was caused by the demand of buyers who came on here for the millinery opening, and who took advantage of their trip to make purchases of staples. Collections, generally, have been poor, although notes falling due on the 4th were fairly well met.

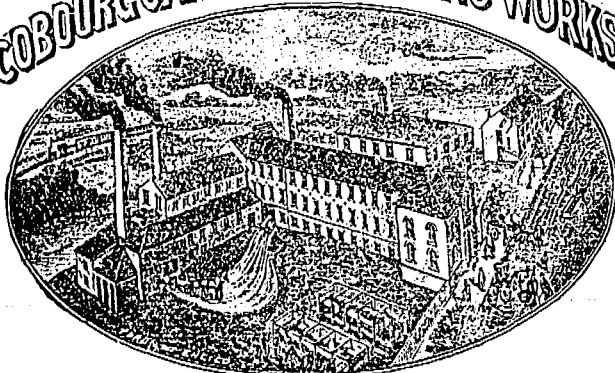
ASHES.—Receipts have been moderate, sales of First Pots at \$3.40 and a few Seconds at \$3.00. Pearls are nominal, no sales reported. Receipts since 1st January 510 brls. Pots, 42 brls. Pearls. Deliveries, 464 brls. Pots, 29 brls. Pearls. Stock in store at 6 p.m. on Wednesday, 1398 brls. Pots, 154 brls. Pearls. The trade will much regret to learn of the death of Mr. James E. Major and of Col. Dyde, within a fortnight of each other. They had acted as Joint Inspector for about forty years, and enjoyed the esteem and confidence of makers, buyers and sellers. Mr. Edward J. Major is acting as Inspector provisionally.

BOOTS AND SHOES.—The boot and shoe trade is active and nearly all manufacturers are fully employed, one leading firm having manufactured \$80,000 worth of stock during February alone. The travellers, who are now all home, report good sales, but, although the paper falling due on the 4th was, on the whole, fairly met, collections can only be termed fair.

CEMENT AND BRICKS.—Business in cement quiet for present delivery, while for spring delivery there is a good demand. Dealers expect to do a larger business this spring than last. We quote cement \$2.50 to \$2.75 as to brand for spring delivery, and on spot \$2.75 to \$3 as to quality. Firebricks have been fairly enquired for at \$23 to \$26 as to brand for spring delivery, and \$26.50 to \$30 as to brand on spot.

COAL AND WOOD.—The demand for American anthracite is fair at steady prices. We quote stove, \$6.50 to \$6.75; chestnut, \$6.25 to \$6.50; egg and furnace, \$6 to \$6.25. Lower Ports steam \$4 to \$4.50; grate \$5.50. Scotch steam, \$5.50 to \$6; grate \$6 to \$6.25. Cordwood—Yard prices per long cord (cartage 50c extra) are as follows:—Maple, \$6; birch, \$5.50; beech, \$5.50; tamarac, \$5; hemlock, \$4.50. Coke \$2.50 per chaldron of 36 bush; crushed coke (stove or egg size) \$3.30 delivered.

COBOURG CARPET & MATTING WORKS

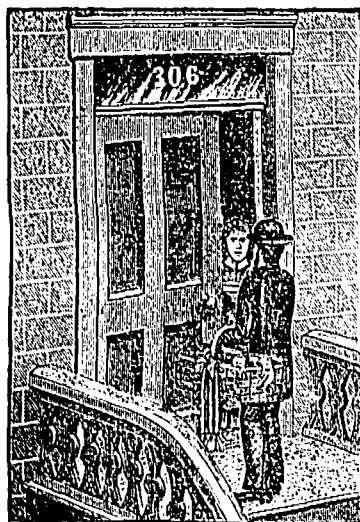


WM. MITCHELL, Proprietor.

Manufacturer of COCOA MATTINGS, Napier and String Mattings any width and quality. COCOA MATS, in Plain, Fancy, Wool Borders, Lettered, Skeleton, any size, shape or design.

WORKS: Cobourg. WAREHOUSE: 28 Wellington St. East, Toronto.
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THE BURGLAR PROOF DOOR GUARD.



PROTECTS YOUR HOME Against The Peddler, The Burglar, The Beggar, The Bumster, The Solicitor, The Sneak Thief, The Scamp, The Tramp, and all other unwelcome visitors day or night.

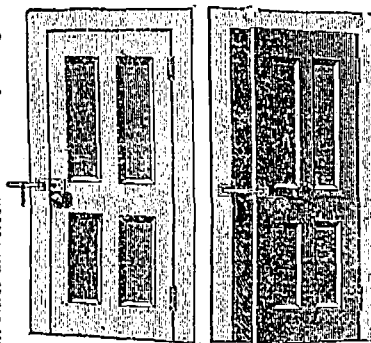
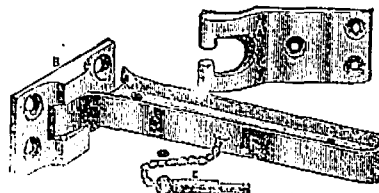


FIG. 3.



Patented, United States, 1879. Canada, 1880-1883. England, 1885. Agents wanted everywhere, good terms. Send for testimonials and prices to

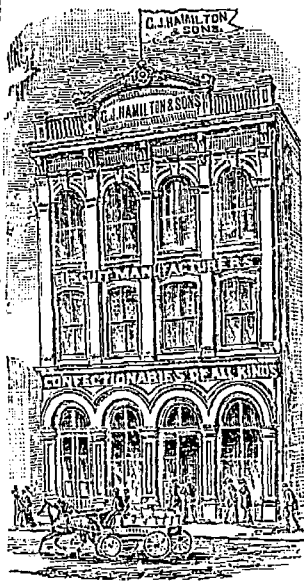
THE INGERSOLL DOOR GUARD MANUFACTURING CO.,
Cottage Avenue off Thames Street, Ingersoll, Ont.

L. ck Box 127.

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

THE MARITIME BAKERY

G. J. HAMILTON & SONS,
PROPRIETORS.



COR. KEMPT & WATER STREETS,
PICTOU, N.S.

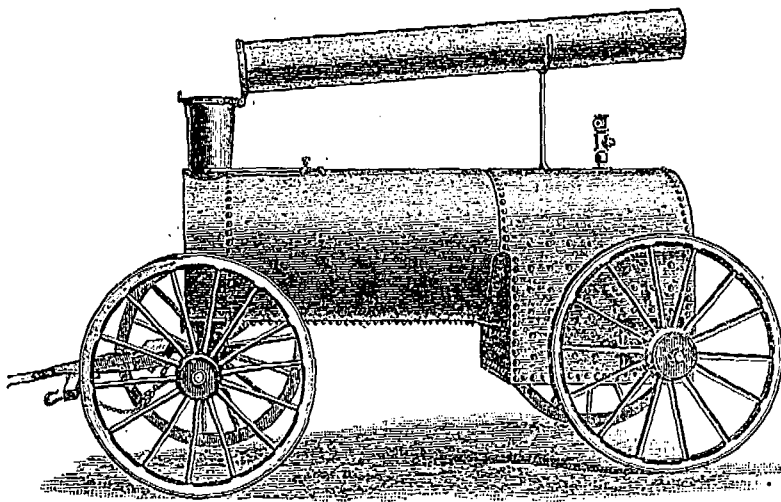
— MANUFACTURERS OF ALL KINDS OF —

Plain and Fancy Biscuits and Confectioners.

I. MATHESON & COMPANY

ENGINEERS AND BOILER MAKERS,

NEW GLASGOW, NOVA SCOTIA.



— MANUFACTURERS OF —

Steel and Iron Stationary and Marine Boilers. Rivet holes,
drilled in place. Stationary and Portable Engines.

DAIRY PRODUCE AND PROVISIONS.—The supply of butter is not excessive and prices are steady with a fair demand; fine grades are firm. The exports of Canadian butter have shrunk from \$2,802,370 in 1880-81 to \$629,896 in 1885-86. Cheese is firmer at the close and 1,000 boxes of fine have been taken at 9c. The Liverpool cable quoted 48s. The shipments of Canadian cheese from May 1, 1885, to February 28, 1886, reached a value of \$5,239,834, against \$3,495,239 in 1880-81. Hog products are in fair jobbing demand. Fresh eggs are quoted easier at 18c to 20c per dozen; several lots have been received from the United States. The demand for hogs was slow and the market quiet, but prices were firm. We quote car lots \$6.40 to \$6.90 per 100 lbs., and jobbing lots at \$6.75 to \$7.25 per 100 lbs.

DRUGS AND CHEMICALS.—About the usual demand has been experienced. Morphia has eased off 5c; in fact, large quantities have been offered considerably below \$1.00. Imports of drugs for two months were \$46,831, against \$18,447 last year, and \$51,512 in 1884. In chemicals there is nothing to report. The usual number of spring orders have been looked to date. Dyestuffs.—A good business at steady prices. Sumac, \$90 to \$100 per ton for prime brands; extract of logwood, 7½c; chip logwood, 1½c to 2c; archil, 27c to 30c per lb. for concentrated; gambier, 5½c to 6½c; indigo, \$1.50 to \$1.75; cochineal, 38c to 40c; cateh, 7½c to 8c.

DRY GOODS.—A lousy week may be reported in the dry goods trade, owing to the presence of many western buyers who are in town to purchase millinery goods and took advantage of their trip to replenish their stock of staples. Leading houses complain that though a profit can be obtained on imported goods, on Canadian staples the competition is so keen that it is with difficulty that they get back their own. This state of affairs is due to the action of weak houses, who are compelled to sacrifice these lines in order to obtain money. The city retail trade is doing very fairly, considering the lateness of the season but remittances can only be considered fair, and by many houses not at all satisfactory. The February imports of dutiable dry goods show an increase all round, the figures being \$1,073,755, against \$905,665 in February, 1885, and \$793,404 in February, 1884. The imports for two first months of this year amount to \$1,766,998, against \$1,898,588 in the same time last year and \$1,382,230 in 1884. In the States the market has ruled quiet. The retail trade has been affected by the extreme cold weather, but with the rising of the mercury business has improved, and at the close of the week was active for the season.

FISH AND OILS.—A good seasonable demand has set in; prices are firm and for green cod higher. Stocks in first hands have run down satisfactorily. Green and No. 1 large has sold at \$5.25 and ordinary at \$4.75, but see prices current. Labrador herrings unchanged; sales of jobbing lots at higher figures. Salmon scarce and firm. Lake trout are easy at \$3.75, and No. 2 Mackerel higher

JACOB ZINGSHEIM

MANUFACTURER OF

PARLOR AND BED-ROOM SETS, CENTRE TABLES &c.

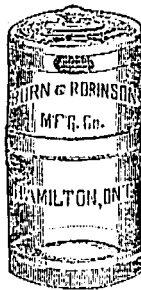
MARY STREET, NEAR G. T. R. BRIDGE,

HAMILTON, - - - ONT.

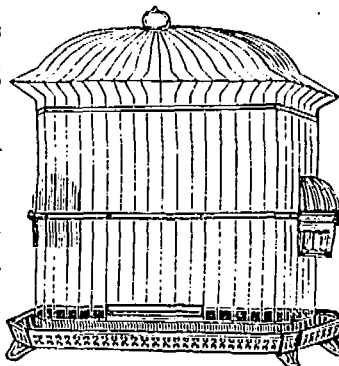
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(with new hooplock.)



STEEL BLADE SNOW
SHOVELS, Bird Cages,
Tubular Lanterns, Pres-
sed Ware, Tinnern's Sup-
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NEW AMERICAN WATER WHEEL.

PATENTED FEBRUARY, 1884.

BEST

ALL-ROUND WHEEL IN EXISTENCE!

Gives highest average percentage from Half to Full
Gate of any wheel ever made.

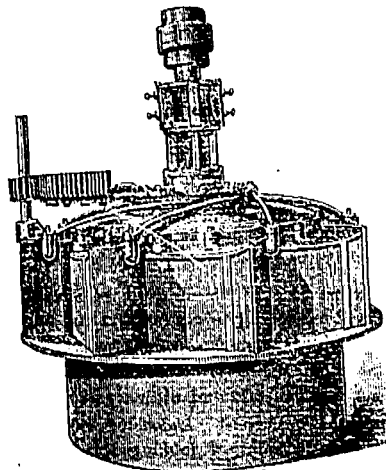
Easy-working, Strong, Tight and
Durable Gate; Unequalled for
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THE CHEAPEST FIRST-CLASS WHEEL
IN THE MARKET.

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at \$1.50 to \$5. Finnan haddies are plentiful but firm under a good demand. Fresh fish higher. Oils—The oil market has ruled quiet but generally firm. Values unchanged. Imports for two months were \$39,704, against \$22,649 last year, and \$28,532 in 1884. There has been a good demand for petroleum, and the market continues active with prices firm. We quote car-lots 17½c, and smaller quantities at 18½c. American oil is quiet and steady.

FLOUR AND GRAIN.—The flour market has been steady, with the demand limited. Late sales cover two cars of Manitoba strong bakers at \$4.80. Grain on spot was "dull," but a little business has been done at outside points for export. The SS. Caspian, from Portland, March 4, took 23,000 bushels wheat, 16,600 peas. The situation in Chicago is reviewed by telegraph as follows:—"Wheat was unsettled, ruling lower, with longs selling liberally early, fearing labor troubles would cause depression. The bears were not slow to pound the market and a most decided effort was made to break values. With the present outlook for this growing crop we do not feel strong, but note that there was some strong buying to-day. Corn and provisions were weak, with strong local powers selling, but pork is regarded as a dangerous deal. Think our king packers is manipulating." In Great Britain, continued frosts retard spring work. Values of wheat are very irregular. In some places they have not improved, while in others they are 6d to 1s dearer. The sales of English wheat during the week were 71,165 quarters at 29s, against 50,028 quarters at 31s 8d during the corresponding period last year. Flour is delivered freely; prices are fairly steady. Foreign wheats are inactive but firm; prices have occasionally been dearer. The long winter and the short supply of vegetables have largely increased the consumption of bread. Foreign flour is quiet but steady. American corn is rather weaker; round corn is stronger. Oats are 3d dearer.

FURS.—The arrivals of raw furs have been small, and the market wears a firmer appearance. Beaver, bear, muskrat and marten have ruled firm and higher on the basis of an idea that the London sales will go higher. Lynx, on the other hand, has declined from the reverse of the same cause, a decline in London being expected. Red fox has improved. The London sales are fixed to commence on March 22. Imports of furs for two months were \$60,125, against \$31,148 last year and \$17,960 in 1884.

GROCERIES.—A healthy movement has been in progress, and fair prices are realized for most goods. Sugar, etc.—Prices are reported steady and unchanged; some round lots of granulated have again sold at 6½c. Syrup has been in good request and molasses quiet. The imports of syrup, sugar, and molasses during February were valued at \$137,224, against \$183,096 last year, and \$131,111 in 1884. The total imports for the two months were \$365,393, against \$661,822 last year and \$281,468 in 1884. Tea and Coffee.—The market has ruled firm, and a considerable quantity has again changed hands. Advice from New

JAMES HODD.

JOHN CULLEN.

CLASSIC CITY MILLS.

**HODD & CULLEN,
ROLLER MILLERS.**

Flour Manufactured on the Celebrated Hungarian System,
STRATFORD, Ont.

STANDARD BRANDS.

WHITE FROST,
(Choice Patent.)

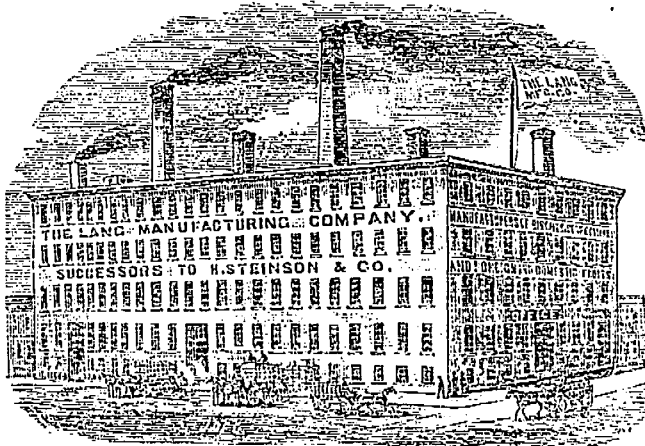
ANCHOR.

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(Superior.)

CAPACITY, 350 BARRELS PER DAY.

The LANG MANUFACTURING CO. (Limited.)
SUCCESSORS TO

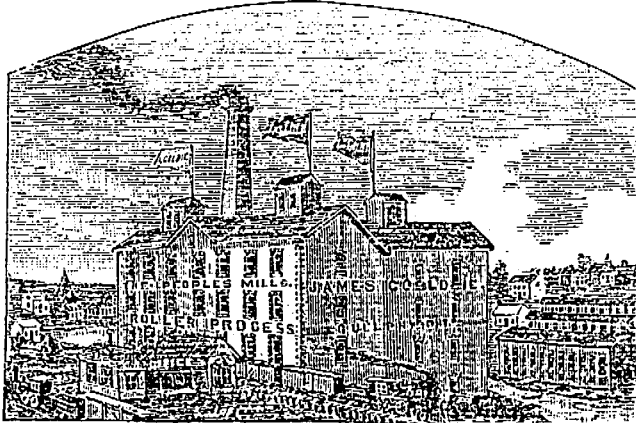
MANUFACTURERS OF
BISCUITS AND CONFECTIONERY
Importers and General Dealers in
Foreign & Domestic Fruits, &c. &c.



16, 18 and 20 St. Monique Street,
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THE PEOPLES' MILLS,
GUELPH, ONT.**

ROLLER



PROCESS.

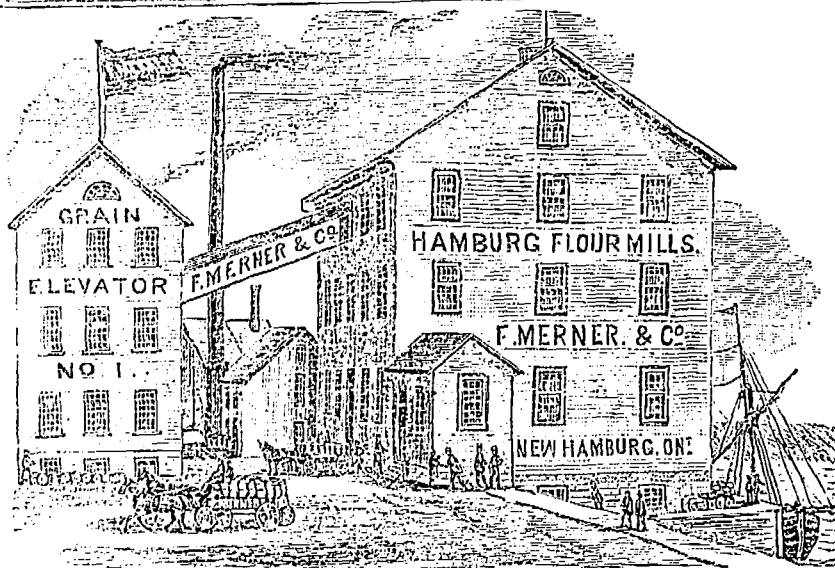
JAMES GOLDIE, Merchant Miller.

York indicate a firm market, with indifferent sellers. Montreal houses have been kept buying low-grade young Hysons in New York, while the importations have been larger. There has been a fair demand for coffee at firm prices; Mocha has sold to arrive at 20c to 22c. A lot of seven casks plantation Ceylon sold at 15c to 16c. The imports of green coffee from the United States for two months were \$22,707, against \$11,076 in 1885 and \$2,365 in 1884. *Fruit.*—Valencia raisins have sold in a small way at 9c, and a round lot of currants brought 6c. London advices report cheap Patras at 30s 6d for lowest, with 100 tins taken for French distillers. Almonds and nuts have been in moderate request and steady. Imports of dried fruits for two months were \$44,957, against \$33,318 in 1885 and \$64,206 in 1884. Imports of green fruits for the same time were \$20,800, against \$20,073 last year and \$32,023 in 1884. *Spices and Rice.*—Cables from Singapore announce an extraordinary break in pepper, which has dropped from 8d to 6d, cost and freight to New York. Black has sold down to 17c, and good white to 30c. Cloves have continued firm, with an upward tendency. A lot of 15 bales selling at 15c. Other spices remain unchanged and steady. Imports of spices for two months were \$27,814, against \$7,697 last year and \$11,527 in 1884. Rice has been in moderate demand and steady at \$3.30 to \$3.75 per 100 lbs.

HAY, STRAW AND FEED.—The receipts of hay were fair and the markets was steady under a good demand. We quote choice timothy at \$12 50 with inferior at \$10 per hundred bundles. Pressed hay was fairly enquired after at \$16 for No. 1 and \$15 for No. 2 per ton. The offerings of straw were fair, for which there was a good demand at \$4 to \$6 per hundred bundles as to quality. Pressed straw was quiet at \$10 per ton. Moulie was steady at \$24 to \$26 per ton. Bran was fairly enquired for at \$16 per ton. Shorts were firm at \$18 per ton.

HIDES AND TALLOW.—At the late decline a good business has been done, situation practically unchanged, and prices now steady. A better business would be done in North-west hides if the train service was quicker. Tallow in the same position as before.

IRON AND HARDWARE.—There has been a fair enquiry for pig-iron for spring shipment several good lots being sold for delivery at the opening of navigation. The movement in nails, etc., from this point is light, as a reduction in railway freight rates is expected on the 15th inst. Leading brands of pig were sold at about \$17.25 delivered west in the spring. Warrants are cabled 5d lower than a week ago, at 38s 3d. Latest mail advices report that the warrant market is heavily oversold, some believe to the extent of 400,000 tons. A fair movement has taken place in tinplates at about steady prices. Cables report an advance of 3d. English lead has improved 10s to 11s, and the market here is firm at the advance. Ingot tin and copper remain steady. The February imports of iron, steel, brass, copper, lead, metal compositions, etc., amount to \$169,737, against \$117,593 in February, 1885, and 160,583 in February, 1884. The total value during the two months of the year was \$289,146, against \$237,299 last year, and \$310,485 for 1884. Latest London cables are: Tin, spot, at £93 2s; three months' futures, £93 7s 6d. Market firm. G. O. B.



**NEW HAMBURG ROLLER MILLS
NEW HAMBURG, ONT.**

F. MERNER & CO., Proprietors,

MANUFACTURERS OF

PATENT AND FAMILY FLOUR,

Cracked Wheat,

Graham Flour, &c.

SPECIAL BRANDS:

PRIZE PATENT and OUR PET.

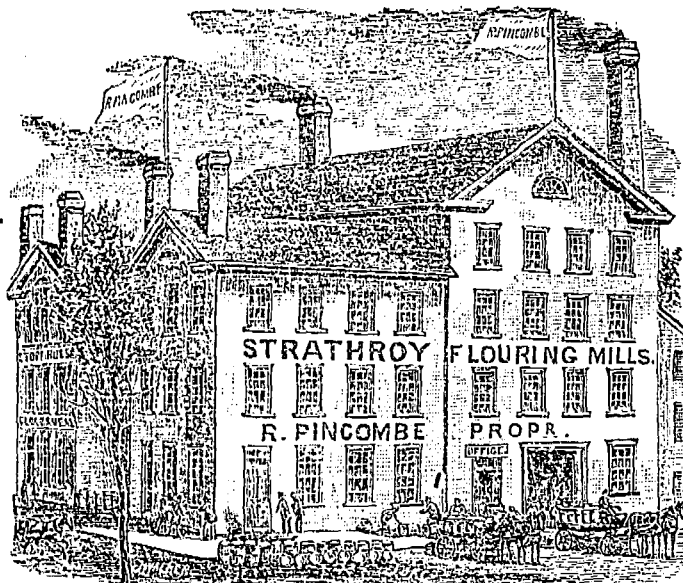
The Highest Price paid for Good Wheat.

STRATHROY ROLLER FLOURING MILLS,

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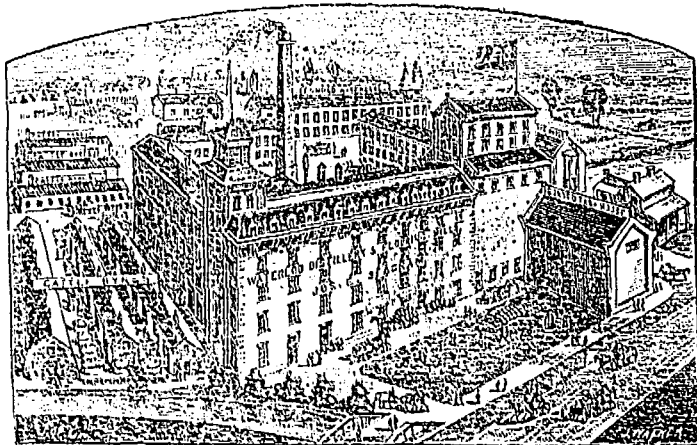
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CELEBRATED BRANDS!
White Eagle, Puritan, Novelty,
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Send for Samples of our Brands.

WATERLOO DISTILLERY & FLOURING MILLS. JOS B SEAGRAM.
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Alcohol, 65 O.P. Pure Spirits, O.P. Pure Spirits, 50 O.P. Pure Spirits, O.P.

OLD RYE, MALT AND FAMILY PROOF WHISKIES.

Sole Manufacturer of the Celebrated
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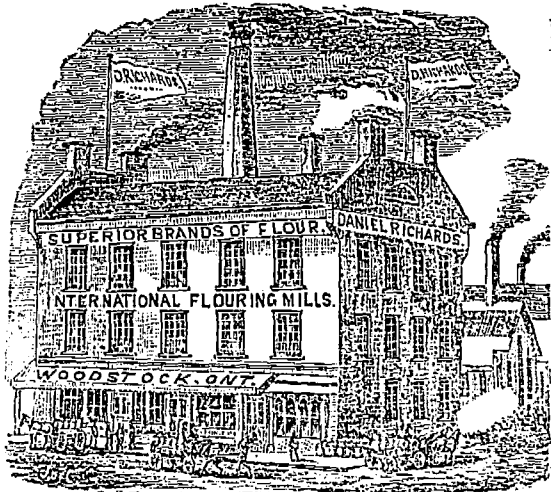
SPECIAL BARGAINS IN STANDARD SETS.
All good editions, well bound, good type, at exceedingly low figures.

Chili bars at £41 15s. Best selected copper at £45; soft Spanish lead, £13 5s 0d; soft English lead at £14; Silesian spelter at £14 15s; Hallett's antimony at £34 10s; tinplate at 13s 3d.

LEATHER.—The weeks shows a slight improvement, manufacturers buying rather more freely. Light No. 2 sole, both China and Spanish, are in demand, and light upper, especially kip upper, are being sought for, but pebble grain is dull. Some sales have been made of ordinary No. 1 China at 22 cents and of ordinary No. 2 Spanish at 21½ cents, while light medium well-trimmed splits have found buyers at 26½ cents. Buff, owing to large stocks, is low, and has sold at 14 cents, and in most lines stocks are accumulating slightly but, fortunately for prices, little leather is coming in, the accumulation being principally confined to splits and low-price goods. Imports of leather and leather goods for February were \$75,963, against \$28,832 last year and \$47,142 in 1884. Total imports for the first two months of this year were \$133,053, against \$74,782 last year and \$88,186 in 1884. In the States there has been but little change in the market, the demand having increased somewhat, but at the same time prices of leather have already been forced to very low figures and there is perhaps rather more firmness noticeable than last week. It is said that the demand for cheap leather has caused an excellent demand for all kinds of offal—bellies, skirtings, roundings, necks, shoulders, etc., which hitherto have been little noticed.

LIQUORS.—A fair number of orders are being filled, including quite a number of country ones for good-sized quantities. Values remain steady and unchanged. Imports of wines and spirits for two months were valued at \$71,159,

THE INTERNATIONAL FLOURING MILLS.



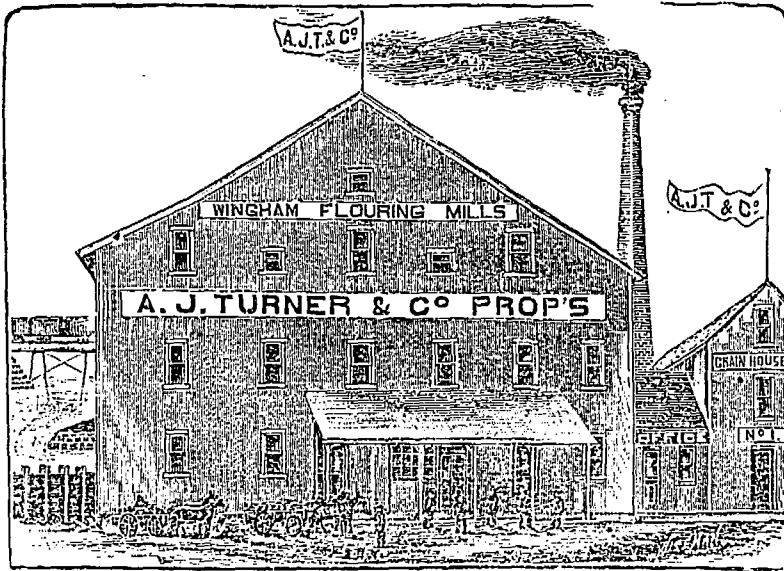
For Sale! For Sale! For Sale!
Great bargain.
Everything in good running order.
Good cause for selling out.

Capacity 125 bbls. per day.

Proprietor leaving the business. Full staff of millers, and all employes will remain on, if desired. Perfect machinery. For full particulars, address

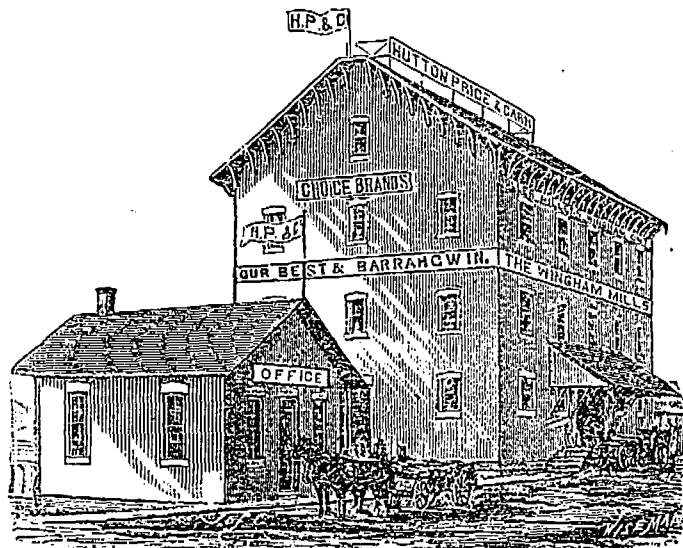
DANIEL RICHARDS,
COR. DUNDAS & WILSON STREETS,
WOODSTOCK, Ont.

Wingham Flouring Mills, A. J. Turner & Co., Proprietors, Wingham, Ont.
CAPACITY, 150 BBLs. PER DAY.



BRANDS OF FLOUR.—Superior Extra; Minor Choice, No. 1, No. 2, No. 3, No. 4, No. 5, No. 6, No. 7, No. 8, No. 9, No. 10, No. 11, No. 12, No. 13, No. 14, No. 15, No. 16, No. 17, No. 18, No. 19, No. 20, No. 21, No. 22, No. 23, No. 24, No. 25, No. 26, No. 27, No. 28, No. 29, No. 30, No. 31, No. 32, No. 33, No. 34, No. 35, No. 36, No. 37, No. 38, No. 39, No. 40, No. 41, No. 42, No. 43, No. 44, No. 45, No. 46, No. 47, No. 48, No. 49, No. 50, No. 51, No. 52, No. 53, No. 54, No. 55, No. 56, No. 57, No. 58, No. 59, No. 60, No. 61, No. 62, No. 63, No. 64, No. 65, No. 66, No. 67, No. 68, No. 69, No. 70, No. 71, No. 72, No. 73, No. 74, No. 75, No. 76, No. 77, No. 78, No. 79, No. 80, No. 81, No. 82, No. 83, No. 84, No. 85, No. 86, No. 87, No. 88, No. 89, No. 90, No. 91, No. 92, No. 93, No. 94, No. 95, No. 96, No. 97, No. 98, No. 99, No. 100, No. 101, No. 102, No. 103, No. 104, No. 105, No. 106, No. 107, No. 108, No. 109, No. 110, No. 111, No. 112, No. 113, No. 114, No. 115, No. 116, No. 117, No. 118, 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THE WINGHAM MILLS.



MANUFACTURERS OF
Roller Flour, Cracked Wheat and Split Peas.
CAPACITY, 125 bbls. PER DAY.
SEND FOR SAMPLES AND PRICES.

WINGHAM, PRICE & CARR, PROPRIETORS, WINGHAM Ont.

against \$62,534 last year and \$69,713 in 1884.

Wool.—Considerable demand exists for domestic wool, owing to the small quantity offering, and prices are therefore firmer; it is said in some cases an advance of ½ cent has been secured, while some finer varieties cannot be obtained at all. In foreign a quiet but steady seasonable trade has existed without quotable change in prices. In the States there is somewhat less pressure to sell wool this week, but the market must still be called easy and quiet at nominally unchanged quotations. There are perhaps fewer bargains in wool to be obtained than last week, as some of the cheap lots of wool, notably pulled wool, have been marketed, and the market to that extent may be said to be somewhat stronger. There has been a very fair inquiry for wool throughout the week, and the indications are of a temporary weakness rather than of a heavy decline. Manufacturers, at least the larger ones, seem to have sufficient stock for some months, and are not eager to purchase, but, on the other hand, there is comparatively little pressure to sell, and consequently little more than a retail trade.

TORONTO WHOLESALE MARKETS.

(Revised by Telegraph.)

TORONTO, March 11, 1886.

Wholesale business has been moderately active during the week, and the feeling is improving. There have been quite a number of buyers in the city, and millinery and fancy goods houses report the sales as satisfactory. The stock market has been quiet, with prices higher in some cases. Following are prices bid to-day as compared with those of last Thursday:

Banks.	Bid Mar. 4	Bid Mar. 11	Loan Cos.	Bid Mar. 4	Bid Mar. 11
Montreal...	207½	208½	Can. Per.	205½	205½
Toronto...	195	196	Freehold.....	167½	167½
Ontario...	109½	110	Western Can. ...	186	187
Merchants	120	121	Bldr. & Loan...	108½	108½
Commerce	122	122	Farmers' Loan...	117½	118½
Dominion...	209½	214	Land'n & Can'd.	157	157
Hamilton...	129	130	Landed Credit...	124	...
Standard...	122½	122	National Inv't...	103	104
Federal...	108½	108	Ontario Loan...	126	126½
Imperial...	133½	133	Hamilton Prov...	126	127
Molson's	.....	124	Imperial Sav....	115	114½

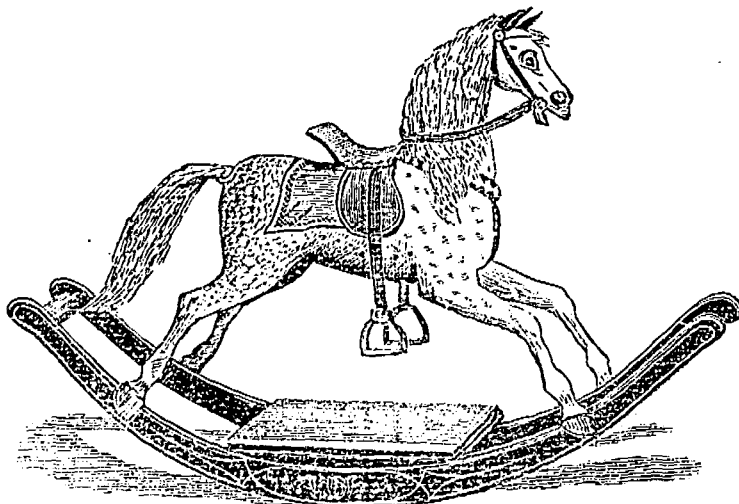
BUTTER.—The market is firmer this week, stocks being pretty well reduced. Choice qualities are scarce, with the finest tubs jobbing at 18c to 20c. Large rolls job at 14c to 16c for the best, and inferior are quoted at 10c to 11c. Eggs in fair receipt and prices easier, case lots of fresh selling at 19c. Cheese is dull and steady; the best is quoted at 9c to 9½c, and inferior at 8c.

COAL OIL.—There is a moderate trade at unchanged prices. Canadian refined sells at 18c per gallon for 5 to 10 barrels and at 18½c for single barrel. Carbon safety unchanged at 20c, and American prime at 24c and water white at 27c.

FLOUR AND GRAIN.—The trade in flour is moderate, and prices firm. Superior extras are said to be scarce, with sales outside at equal

**BABY CARRIAGE WORKS.
FOR SALE CHEAP.
GREAT BARGAIN. GOOD CAUSE FOR SELLING OUT**

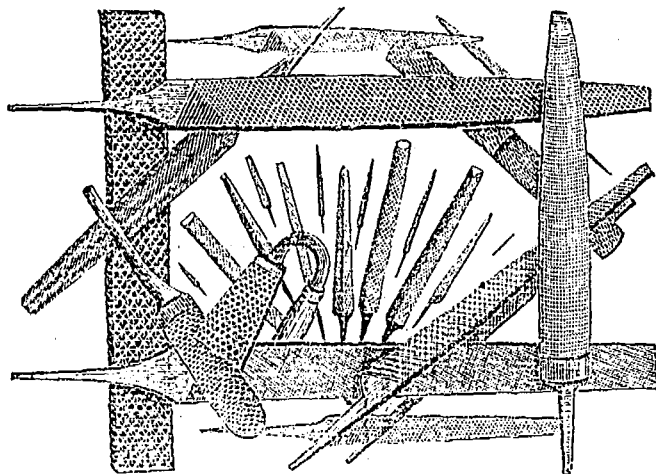
Employees
and
Manager
will
remain
out.
Many
Orders
on
Hand.
Send
For
Terms
and
Conditions
of
Sales
to



D. R. DEWAR, (Trustee)
Manager Bank of Commerce, Berlin, Ont.

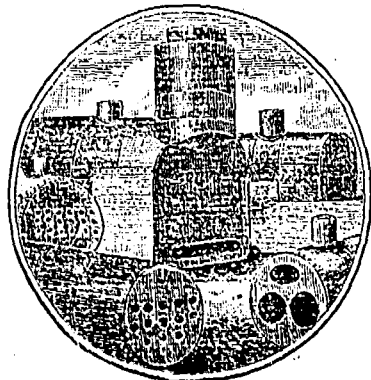
GALT FILE WORKS, GALT, ONTARIO.

Warrant them to be Equal to the Best File Imported.



Write for Terms and Discount

FREDERICK PARKIN,
MANUFACTURER OF ALL KINDS OF
HAND-CUT FILES & RASPS
HORSE RASPS A SPECIALTY.



HENRY McPHILLEM,
CHATHAM, ONT.,

MANUFACTURER OF

**Boilers, Castings,
Mouldings, Etc.**

ORDERS SOLICITED.

to \$3.05, and on the spot at \$3.07½. Extras sold at \$3.52½ on Monday, and could be had at that price to-day. Spring Extras are nominal at \$3.40 to \$3.50, and patents sold on p. t. Stock in store 1375 barrels, the same as last week, as compared with 4,500 barrels at the corresponding period of last year. *Wheat* has ruled a little firmer this week, but the closing was at a slight reaction from top prices. The dealings are chiefly in No. 2 fall, which is very plentiful. On Monday it sold at 83c, and on Tuesday at 82½c on track. No. 2 spring is nominal at 83c f. o. c. No sales being reported. The stock in store is now 414,837 bush as compared with 345,774 bush at the corresponding date of last year, and 193,132 bush in 1881. *Barley* is firm and the movement is restricted; No. 1 will bring 94c; No. 2 sold at 83c a few days ago, No. 3 extra at 73c, No. 3 choice at 97c on track, and No. 3 at 57½c. Stock in store 187,153 bush, as against 177,305 bush at the corresponding period of last year and 182,350 bush in 1881. *Oats* are firm, with sales of mixed at 34½c on track and white at 35c. Stock in store 2400 bush as against 1400 bush at corresponding date of last year. *Peas* are quiet and unchanged at 59c for No. 2. Stock 18,716 bush, as against 21,880 bush at corresponding date of last year. *Rye* dull and nominal at 60c to 61c for cars on track. No stock. *Outmeal* is steady at \$3.80 to \$3.85 for car lots, the latter for choice. *Bran* in moderate demand and steady; lots are quoted at \$12.50 to \$13.00 on track and for shipment at \$11.75.

GROCERIES.—There has been a fair business this week, chiefly in teas and tobaccos. Sugars are steady, with a slight easiness in prices. Fruits steady, and fish in slightly better demand. Payments fairly satisfactory.

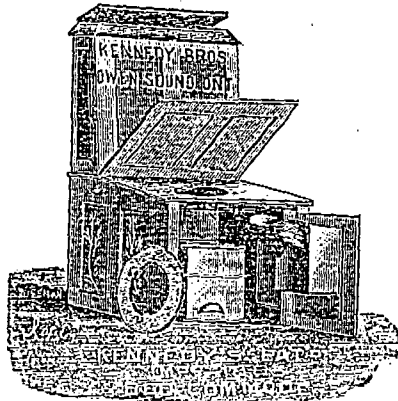
IRONWARE.—The demand is moderate, and the movement fair for the season. Prices rule easy, and profits small, owing to competition. Bar iron \$1.70; pig iron, Summerlee \$19. Carnbroe, \$18. Glass, \$1.75. Ingot tin, 23½c to 25c; bar, 26c to 27c. Tin plates, I. C. coke, \$4.10 to \$4.25; I. C. charcoal, \$4.40 to \$4.65; D. C. charcoal \$3.65 to \$3.85.

HIDES AND SKINS.—The supply of hides is large and prices unchanged, dealers pay 8c for No. 1 steers and 7½c for No. 1 cows. Cured are held at 8½c. A few *Calfskins* offer, and prices rule at 12c to 13c. *Sheepskins* dull and firm; the best bring \$1.20 to \$1.25, and ordinary country lots 85c to \$1.00. *Tallow* dull at 2½c for rough and 5½c to 5¼c for rendered.

Hogs.—The only business is in small lots, which sell on the street at \$6.25 to \$6.50 for light choice and about \$6 for good heavy hogs.

LEATHER.—Trade this week has been quiet, and prices show little change. A few days ago some large sales of splits and blacks were reported. We quote: Spanish sole, all weights, 28c to 30c; Spanish sole, No. 2, 25c to 27c; slaughter sole heavy, 28c to 30c; upper light and medium, 36c to 40c. French kip, 75c to 95c; New York veal kips, 70c to 75c; cod oil

**KENNEDY'S PATENT IMPROVED
EARTH CLOSETS and BEDROOM COMMODES**



[BEDROOM COMMODE.]

Were **AWARDED THE FIRST PRIZES** at the Dominion Exhibition at London, 1885, in competition with the much boasted Patent Dry Earth Closets claiming 16 First Prize Medals in different countries of Europe and America, including Gold Medal at Amsterdam in 1883, and Special Silver Medal at Toronto, 1885.

The London Fair is the only one at which Kennedy's Patent Closet has yet been exhibited.

Don't be duped with large and loud advertisements. We have many bitter complaints from persons who by such have recently been humbugged into buying unsatisfactory Earth Closets, some of which have already been cast aside and ours bought to replace them.

Patent Dry Earth Closets for Sale.

KENNEDY BROS.

OWEN SOUND, Ont.

**HEAP'S PATENT
DRY EARTH OR ASHES CLOSETS**

—) AND (—

INODOROUS BEDROOM COMMODES.

THE BEST IN THE WORLD—16,000 IN USE.

"Over 20 of these Commodes are now in use in the Mount Royal Hospital, Montreal, and the Medical Men and Lady Nurses express themselves well pleased and satisfied with them."

Awarded a Special Silver Medal,

TORONTO, 1885,

& 14 other FIRST PRIZE MEDALS.

These Closets can be fitted up indoors, or out, being **PERFECTLY INNOXIOUS.**

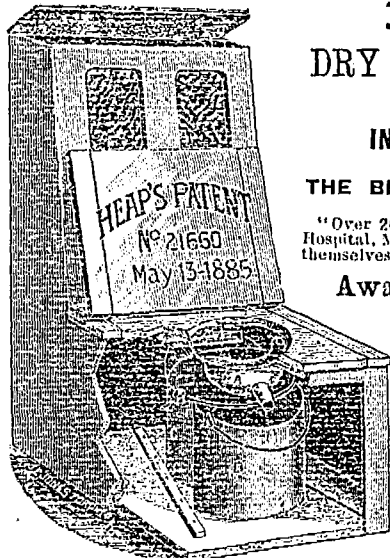
"Heap's Patent" Dry Earth or Ashes Closet Co. (Limited.)

57 ADELAIDE ST. WEST, TORONTO.

Wm. HEAP, Man. Dir. J. B. TAYLOR, Sec. Tre

BEDROOM COMMODE.

W. E. Power & Co., Agents, 773 Craig Street, Montreal.



55c to 65c; gambier, 6c to 6½c; degreas, 4c to 5c.

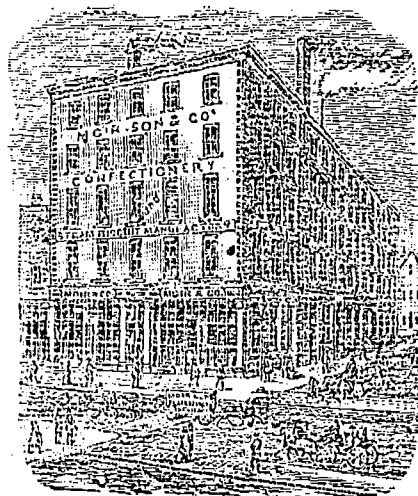
LIVE STOCK.—The receipts of cattle this week have been a little in excess of the previous week and prices ruled steady. There is but a limited demand for export, and few choice cattle offering. The best steers bring 4½c per lb., feeders 3½c to 3¾c, and bulls sold at 3¾c, milch cows in good supply, and selling at \$25 to \$50 a head. Butchers' cattle steady the best sold at 4c on Tuesday, medium to good at 3½c to 3¾c, and inferior at 3c. *Sheep* firm at 4c a lb. for export lots; butchers sold at \$5.50 to \$6 a head. Lambs scarce and firm at \$5 to \$5.50 a head for first-class and \$4 to \$4.50 for ordinary. Hogs firm at 4c to 4¾c per lb., the latter for choice light weights.

Provisions, etc.—There is a limited trade and prices rule steady. Small lots of long clear sold at 7½c to 7¾c, and 7c is the quotation for round lots. Cumberland cut 6½c to 7c for small lots and rolls 9½c. *Hams* are steady at 11½c for smoked and at 9½c to 10c for sweet pickled. Lard steady at 9½c to 9¾c. Mess pork dull, with sales of small lots at \$13.50. Hops are unchanged, small lots selling at 8c. Potatoes irregular, at 50c to 55c for ear lots, and at 70c per bag for small lots. Beans unchanged at 1 a bushel for country lots and at \$1.20 to \$1.25 for small lots of hand-picked.

Wool.—Trade is quiet and prices unchanged. The best fleece is quoted at 21c, and ordinary at 19c to 20c. Supers sell at 23c, and extras at 27c.

SPECIAL NOTICES.

The attention of our readers is directed to the announcement of Messrs. Chase & Sanborn, whose famous brands of standard Java are rapidly becoming household favorites throughout the Dominion. No better evidence of their purity and excellence can be obtained than the fact that although the firm has been in business in Canada but a little over a year, the volume of their trade has increased with a remarkable rapidity, the sales for February



LARGEST WORKS IN THE DOMINION

—MAMMOTH WORKS.—

MOIR, SON & CO.,

Manufacturers by Steam power of all descriptions of

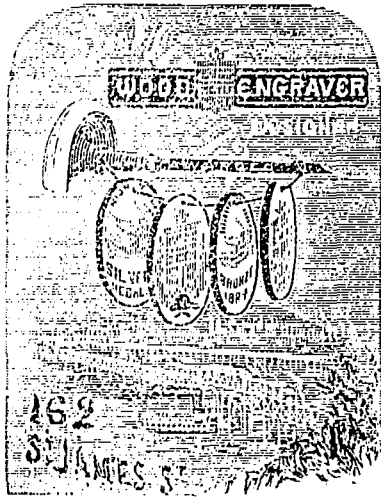
BISCUITS, CAKES, CONFECTIONERY,

Fruit Syrups, Dessicated Cocoanut, &c., &c.

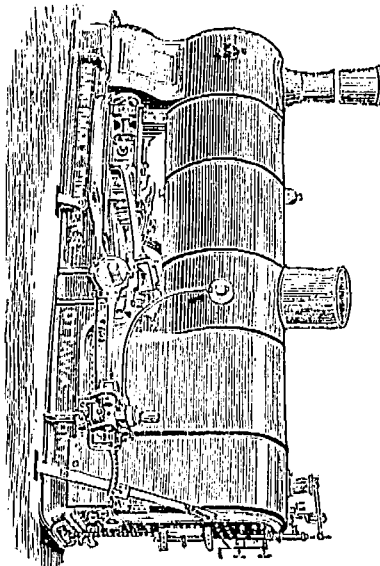
SALESROOM, - - - 128, 130, 132 ARGYLE STREET,

HALIFAX, N.S.

JAS. L. WISEMAN,



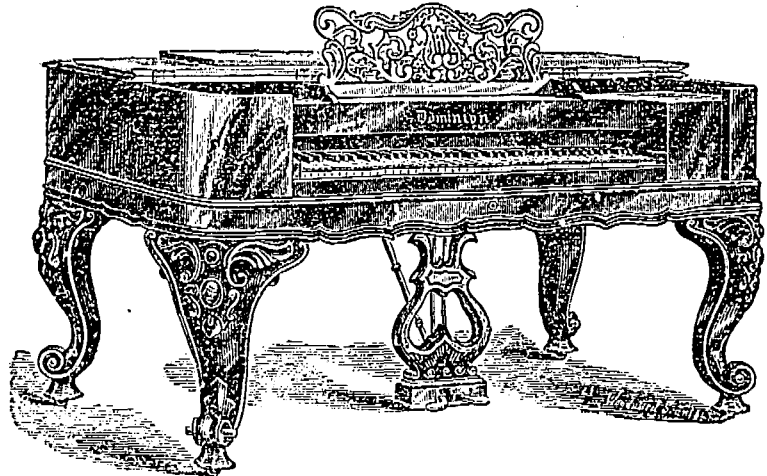
MONTREAL.



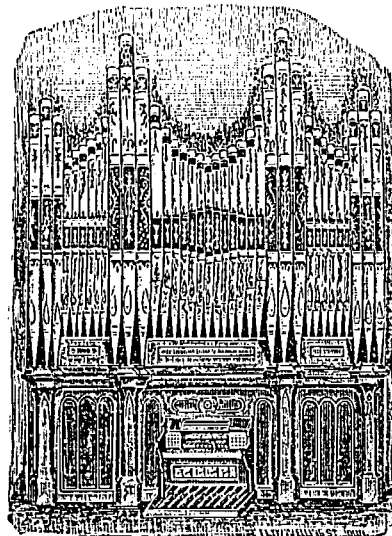
**BANNERMAN & POWERS,
VULCAN IRON WORKS.**
Wellington Street, - - - OTTAWA, Ont.

last being no less than 25 per cent. more than any preceding month; while, to prove the truth of the saying that "imitation is the sincerest flattery," vendors of inferior coffees are endeavoring to find sale for their wares by imitating as far as possible the well-known marks and names of Chase & Sanborn's coffees. The great recommendation of these coffees is their strict and undoubted purity, the excellence of the roasting, the entire absence of foreign particles of any sort, and the hermetically sealed packages in which they are put up, which prevent the loss of any of that delicate aroma which has rendered them the bean ideal of connoisseurs. The firm has lately encouraged grocers to purchase their coffees in the bean, and have disposed of quite a number of mills for grinding, thus ensuring, as far as lay in their power, the absence of any adulterant in the articles sold to the consumer. Their standard Java is what its name implies, a standard article, and is becoming so well known and appreciated here as to be now almost a household word. The firm deserve no little praise for having succeeded in making coffee a popular beverage in Canada.

BEWARE
of unscrupulous Agents trying to palm off fraudulent imitations for the
Genuine Dominion Pianos and Organs.



Be safe and buy them from
L. E. N. PRATTE, Sole Agent for Prov. of Quebec.
1676 NOTRE DAME STREET, MONTREAL.



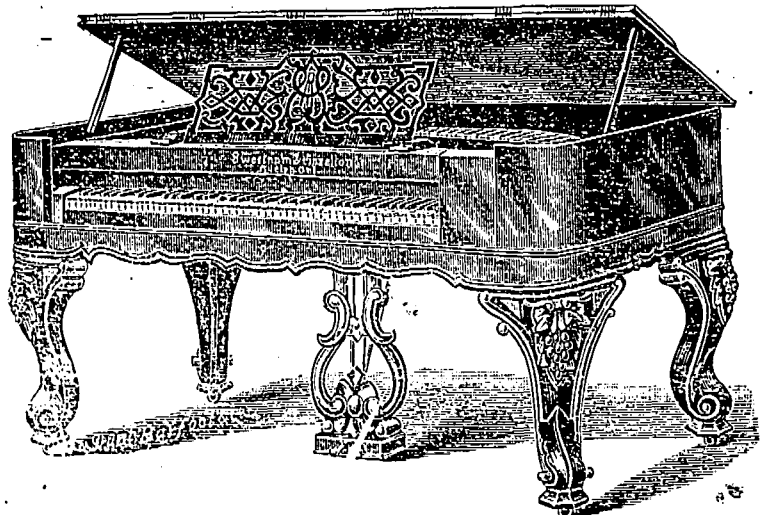
**CHURCH
ORGANS.**

SECOND TO NONE in the market. Send for specifications and prices to

**F. A. PETERS, Jr.,
MANUFACTURER,
City Road, ST. JOHN, N. B.**

REFERENCES:—The Most Rev. The Metropolitan of Canada, Fredericton, N. B.; Prof. Porter, of St. Paul's Church of England, Halifax, N.S.; Prof. Gubb, of Trinity Church, St. John, N.B.; Rev. G. B. Dodwell, Middleton, N.S.; Robt. Smith, Esq., Woodstock, N.B.; Alex. Black, Esq., Dorchester, N.B.; Rev. Fr. Meahan, Moncton, N.B.; Professor Bristowe, of Cathedral, Fredericton, N.B.

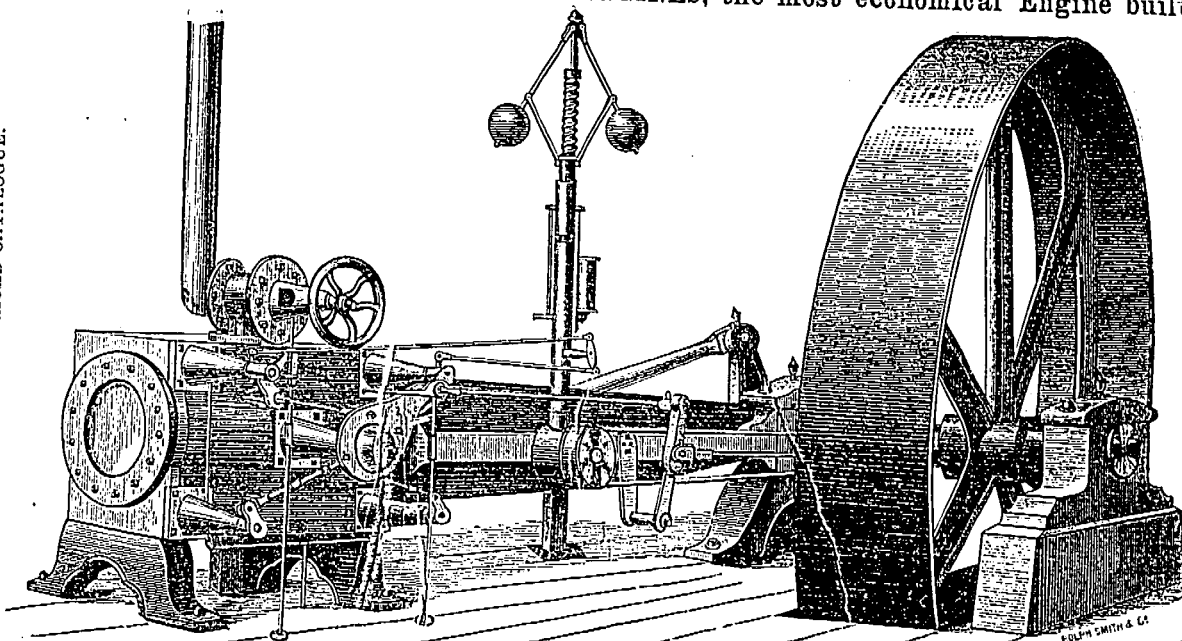
ALWAYS THE BEST!



7 1/2 Octave, Square Piano.
[SWEETNAM & HAZELTON, Sole Manufacturers.]
WORKS: GUELPH, Ont. WILLIS & CO., Sole Agents, Montreal, Q.

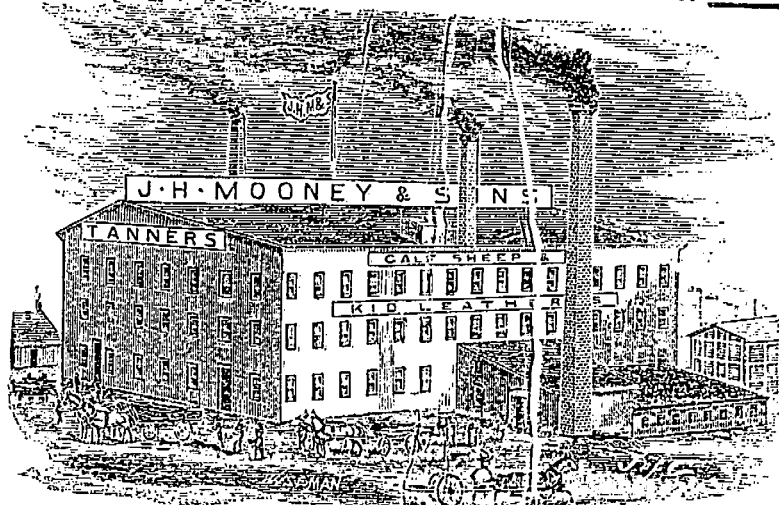
INGLIS & HUNTER, - - Toronto,
Manufacturers of CORLIS AUTOMATIC CUT-OFF ENGINES, the most economical Engine built.

Also sole Manufacturers in Canada of the famous
WESTINGHOUSE AUTOMATIC ENGINE,
MARINE ENGINES — STEEL BOILERS, &c., &c.
SEND FOR ILLUSTRATED CATALOGUE.



J. H. MOONEY & SONS,

Manufacturers of CALF, SHEEP AND KID LEATHERS.



Works at VERDUN, P.Q.

Offices: 30 LEMOINE ST, MONTREAL, P.Q.

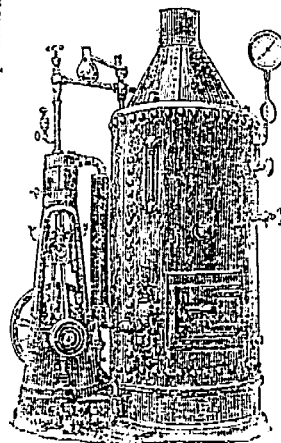
L. G. VAN EGMOND, W. D. VAN EGMOND.
SEAFORTH WOOLLEN MILLS,
SEAFORTH, ONT.
A. G. VAN EGMOND'S SONS,
MANUFACTURERS OF
TWEEDS, FLANNELS, &c.

SARNIA WOOLLEN MILLS,
SMITH BROS., Proprietors,
MANUFACTURERS OF
Tweeds, Cloffes, Flannels, Blankets, Yarns, &c.
DEALERS IN WOOL,
SARNIA, Ont.

The Doherty Organ, manufactured by W. Doherty & Co., Clinton, Ont., is unrivalled in style, finish, tone and general beauty. Mr. Wm. Doherty commenced the manufacture of organs in 1874, or thereabouts, and now employs 50 to 60 persons, the capacity of the factory being 125 organs per month. The prices of the instruments range from \$30 to \$1,500 each, and a five years guarantee accompanies each one. From the first Mr. Doherty has made it a rule to employ only the best skilled labor—that his instruments might be perfect in every part. How well he has succeeded in this respect can be seen in the fact that, in the course of seven years, his organs have attained the highest degree of excellence, and are taken in preference to the best Canadian

NELSON'S AUTOMATIC ENGINE.

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



Manufactured only by
NELSON & CO.,
Founders, Engineers and Millwrights,
BERLIN, ONT.

and American instruments. The business at first was of small dimensions, but was destined to speedily grow. Building succeeded building, until, in 1881, the present spacious buildings were completed and equipped with the latest improved machinery. During the winter of 1883, Mr. John Gibbings was admitted as partner, a man of superior mechanical ability and great wealth, who also devotes all his energies to the business. From the far Pacific to the Atlantic the Doherty Organ has found purchasers. Foreign agencies have been established in Great Britain, Sweden, Japan, and Australia, from whence orders are fast pouring in. Also in the United States these organs have been sold in competition with the best American organs. The Diplomas and Medals taken at the different exhibitions during the past few years make a long list, and are good evidence of the superiority of the Doherty Organs.

FORTY-FIRST ANNUAL REPORT OF THE NEW YORK LIFE INSURANCE CO.

OFFICE: NOS. 346 & 348 BROADWAY, NEW YORK.

JANUARY 1, 1886.

Amount of Net Cash Assets, January 1, 1885..... \$57,835,998 45

Revenue Account.			
Premiums.....	\$13,517,426 03		
Less deferred premiums, January 1, 1885.....	795,323 00	\$12,722,103 03	
Interest and rents (including realized gains on Securities and Real Estate sold).....	3,859,577 47		
Less interest accrued January 1, 1885.....	460,597 76	3,398,979 71	6,121,172 74

Disbursement Account.			
Losses by death, including reversionary additions to same.....		\$2,999,109 64	
Endowments, matured and discounted, including reversionary additions to same.....		741,764 47	
Annuities, dividends, and purchased policies.....		3,940,999 64	
Total Paid Policy-holders.....	\$7,681,873 75		\$73,957,171 19
Taxes and re-insurances.....		250,142 32	
Commissions, brokerages, agency expenses, and physicians' fees.....		2,024,090 50	
Office and law expenses, salaries, advertising, printing, etc.....		488,446 62	10,444,553 19

Assets.			
Cash in bank, on hand, and in transit (since received).....		\$2,042,542 60	
United States Bonds and other bonds and stocks (market value, \$36,991,923 88).....		33,640,220 56	
Real estate.....		6,855,532 63	
Bonds and Mortgages, first lien on real estate (buildings thereon insured for \$16,500,000, and the policies assigned to the Company as additional collateral security).....		18,159,500 00	
Temporary Loans (market values of securities held as collateral, \$594,480 00).....		451,500 00	
*Loans on existing policies (the reserve held by the Company on these policies amounts to over \$2,000,000 00).....		416,034 15	
*Quarterly and semi-annual premiums on existing policies, due subsequent to January 1, 1886.....		\$78,161 65	
*Premiums on existing policies in course of transmission and collection. (The Reserve of these policies, included in Liabilities, is estimated at \$955,000).....		575,699 50	
Agents' balances.....		58,142 73	
Accrued interest on investments, January 1, 1886.....		435,284 18	

Market value of securities over cost on Company's books..... \$63,512,618 00
 * detailed schedule of these items will accompany the usual annual report filed with the Insurance department of the State of New York. 3,351,703 32

CASH ASSETS, January 1, 1886..... \$66,864,321 32

Appropriated as follows:			
Adjusted losses, due subsequent to January 1, 1886.....		\$144,424 00	
Reported losses, awaiting proof, etc.....		248,423 12	
Matured endowments, due and unpaid (claims not presented).....		41,854 06	
Annuities, due and unpaid (uncalled for).....		10,595 21	
Reserved for reinsurance on existing policies: participating insurance at 4 per cent. Carlisle net premium; non-participating at 5 per cent. Carlisle net premium.....		56,200,875 00	
Reserved for contingent liabilities to Tontine Dividend Fund, January 1, 1885, over and above a 4 per cent reserve on existing policies of that class.....	\$2,633,796 70		
Addition to the Fund during 1885.....	952,683 31		

DEDUCT—			
Returned to Tontine policy-holders during the year on matured Tontines.....	\$3,586,480 01		
Balance of Tontine Fund, January 1, 1886.....	462,737 24		
Reserved for premiums paid in advance.....		3,123,742 77	
		29,934 03	

Divisible Surplus (Company's Standard)..... \$59,799,848 19
 Surplus by the New York State Standard, at 4 1-2 per cent..... \$7,064,473 13
 From the undivided surplus of \$7,064,473 13 the Board of Trustees has declared a Reversionary dividend to participating policies in proportion to their contribution to surplus, available on settlement of next annual premium. \$13,225,053 94

Death Claims Paid.	Income from Interest.	Insurance in Force.	Cash Assets.
1881, \$2,013,293	1881, \$2,432,654	Jan. 1, 1882, \$151,760,824	Jan. 1, 1882, \$47,228,781
1882, 1,955,292	1882, 2,798,918	Jan. 1, 1883, 171,415,097	Jan. 1, 1883, 50,800,396
1883, 2,263,092	1883, 2,712,863	Jan. 1, 1884, 198,746,043	Jan. 1, 1884, 55,542,902
1884, 2,257,175	1884, 2,971,624	Jan. 1, 1885, 229,382,586	Jan. 1, 1885, 59,283,753
1885, 2,999,109	1885, 3,399,069	Jan. 1, 1886, 259,674,500	Jan. 1, 1886, 66,864,321

During the year 13,566 Policies have been issued, insuring \$68,521,452.
 Jan. 1, 1885—Co.'s Standard, \$1,371,014; State Standard, \$9,896,773
 Jan. 1, 1886—Co.'s Standard, 7,034,473; State Standard, 13,225,053
Surplus. { INCREASE—Co.'s Standard, \$2,693,459; State Standard, \$3,328,280

TRUSTEES:

- | | | | | |
|-------------------|--------------------|-----------------|--------------------|---------------------|
| Wm. H. Appleton, | Henry Bowers, | Edward Martin, | R. Suydam Grant, | Archibald H. Welch, |
| William A. Booth, | Loomis L. White, | Henry Tuck, | George H. Potts, | Richard Muser, |
| Elias S. Higgins, | Robert B. Collins, | Alex. Studwell, | William L. Strong, | William H. Beers. |
- THEODORE M. BANTA, Cashier. | A. HUNTINGTON, M.D., Medical Director. | HENRY TUCK, Vice-President.
 D. O'DELL, Superintendent of Agencies. | WILLIAM H. BEERS, President. | ARCHIBALD H. WELCH, 2nd Vice-President.
 RUFUS W. WEEKS, Actuary.

DAVID BURKE, - - - **General Manager for Canada.**
OFFICES { UNION BANK BUILDING, MONTREAL.
 MAIL BUILDING, TORONTO.

Insurance.

FIVE YEAR DIVIDEND POLICY
BY THE
NEW YORK LIFE
INSURANCE COMPANY.

The Contract Simplified.

Its Privileges Multiplied.

- 1st.—A surrender value in paid-up insurance at any time after three years.
- 2nd.—A surrender value in cash at the end of any five-year period after issue.
- 3rd.—The accumulation of surplus during periods of five years, with distribution to all policies in force at the end of each five-year period.
- 4th.—A mortuary dividend of fifty per cent. of all premiums paid within the five-year period in which death occurs, and the payment of death-claims immediately upon the approval of proofs of death.
- 5th.—The removal of many restrictions upon occupation, residence and travel.

DAVID BURKE,
GENERAL MANAGER FOR CANADA,
MONTREAL.

Insurance.

BRITISH EMPIRE
MUTUAL LIFE
Assurance Co. of London, Eng.
ESTABLISHED 1847.
CANADIAN
Head Office, - Montreal.

NOTE THE PROGRESS
IN CANADA OF THIS
OLD AND RELIABLE COMPANY.

Policies issued in 1883,	-	\$1,154,700
" " 1884,	-	1,080,300
" " 1885,	-	1,557,500

These figures are in excess of those of any British Company doing business in Canada in any one year.

Manager Western Ontario,
J. FRITH JEFFERS,
LONDON, ONT.
Superintendent of Agencies,
E. HALLAMORE.
F. STANCLIFFE,
General Manager,
CANADA.

Insurance.

GLASGOW & LONDON
Insurance Company.

NORTH AMERICAN BRANCH,
HEAD OFFICE:
Cor. Notre Dame and St. Helen Streets,
MONTREAL.

DIRECTORS:
W. H. HUTTON, Esq., (James Hutton & Co., Montreal),
Chairman.
D. GIROUARD, M.P., Q.C., Montreal.
LARRATT W. SMITH, D.C.L., Pres. Building and Loan
Association, Toronto.
ROBT. C. JAMIESON, Esq., Montreal.
S. NORDHEIMER, Esq., Pres. Federal Bank, Toronto.

STEWART BROWN,
MANAGER:
CHIEF-INSPECTOR:
J. T. VINCENT.

INSPECTORS:
C. GELINAS, A. D. C. VAN WART.
MONTREAL AGENTS:
**G. DAVELUY, ADOL. ROBILLARD,
O. LECOURS.**
Every description of Fire Insurances effected at
lowest rates.

WESTERN
ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

Capital and Assets.....\$1,743,640 32
Income for Year ending 31st Dec., 1882..... \$1,602,422 45

HEAD OFFICE: TORONTO, ONT.

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

Confederation Life Assn.

The SECURITY offered to Policyholders is UNSURPASSED by any Company doing business in the Dominion.
Its PROGRESS HAS BEEN UNEXAMPLED in the history of Insurance in Canada.
Its policies are INDISPUTABLE after three years and NON-FORFEITABLE after two years.
Its PROFITS ARE DISTRIBUTED upon an equitable basis, resulting in very much larger returns to "Ten payment life" and "Endowment" Policyholders than under the Uniform Bonus plan pursued by some Companies.
Intending insurers will find it for their interest to EXAMINE CAREFULLY its system and terms before insuring elsewhere.
Manager for the Province of Quebec,
H. J. JOHNSTON, Montreal.
Manager for New Brunswick,
Major J. MACGREGOR GRANT, St. John.
J. K. MACDONALD,
Managing Director
Manager for Nova Scotia,
AUGUSTUS ALLISON, Halifax.

LONDON & LANCASHIRE

Life Assurance Co., of London, England,
LIFE INSURANCE EXCLUSIVELY.

CANADIAN INVESTMENTS Exceed \$300,000
AND INCREASING YEARLY.

Low Rates of Premium.

HEAD OFFICE FOR CANADA.,
157 ST. JAMES ST.
MONTREAL.
WILLIAM ROBERTSON, General Manager.

FIRE INSURANCE ASSOCIATION.

(LIMITED)
OF LONDON, ENGLAND.
FIRE INSURANCE EXCLUSIVELY.

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

Head Office for Canada,
157 ST. JAMES ST.,
MONTREAL.
WILLIAM ROBERTSON General Manager,

SURETYSHIP.

The only Co'y in Canada confining itself to this business.

THE GUARANTEE CO.

Of North America.

Capital Authorized, . . . \$1,000,000
 Paid up in Cash (no notes), . . . 300,000
 Resources over 800,000
 * Deposit with Dominion Gov't. 57,900

THE BONUS SYSTEM

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

One-half p. Cent per Annum is reached.

This Company is under the same experienced management which introduced the system to this continent over twenty-two years ago, and has since actively and successfully conducted the business to the satisfaction of its clients.

Over \$350,000 have been paid in Claims to Employers.

President—SIR ALEXANDER T. GALT, G.C.M.G.
 Vice-President—THE HON. JAMES FERRIER
 Managing Director—EDWARD RAWLINGS.
 Secretary—JAMES GRANT.

Bankers—THE BANK OF MONTREAL.

HEAD OFFICE:

280 ST. JAMES ST., MONTREAL.
 EDWARD RAWLINGS,
 Managing Director.

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

Leading Wholesale Trade of Montreal.

COCHRANE, CASSILS & CO.

MANUFACTURERS OF

Boots and Shoes, Wholesale,

CORNER OF
 Craig and St. Francois Xavier Streets
MONTREAL.

JAMES MCCREADY & CO.,

WHOLESALE

BOOT AND SHOE
 MANUFACTURERS.

ST. PETER & YOVILLE STREETS,
MONTREAL.

SHAW BROS. & CASSILS,

TANNERS,
 And dealers in

HIDES AND LEATHER,
 426 & 428 NOTRE DAME ST.
MONTREAL.

ROBT. MCCREADY & CO.

WHOLESALE

BOOT & SHOE
 MANUFACTURER,
 OFFICE AND WAREHOUSE,
 21 and 23 ST. PETER STREET,
MONTREAL.

STOCKS AND BONDS.

NAME.	Par Value	Capital Subscribed.	Capital paid-up	Rest.	Div. last 6 Ms.	Dates of Dividends.	Per Cent Prices Mar. 11.	Cash value per Sh.
Brit. North America.	\$ 243	\$1,865,656	\$ 4,836,656	1,056,100	3	4 Jan 4 July	122	296 80 1/2
Can. Bank Commerce	50	6,000,000	6,000,000	2,100,000	3 1/2	2 Jan 2 July	122 1/2	61 12 1/2
Central Bank	100	500,000	10,000	326,600	3	24 Aug 1 Mar	.....	.....
Commercial, Manitoba	40	500,000	260,000	78,000	4	.....	123	49 20
Commercial, Windsor	50	1,500,000	1,500,000	980,000	5	1 May 1 Nov	125 1/2	102 75
Dominion Bank	50	1,200,000	200,000	3	3	3 May 3 Sept	75	37 50
Du Peuple	70	1,475,000	1,413,488	375,000	3 1/2	2 Jan 2 July	112	56 0
Eastern Townships	70	280,000	215,910	50,000	3	1 Feb. 1 Aug	80	56 00
Exchange, Yarmouth	100	1,250,000	1,250,000	100,000	3	1 Feb 1 May	109 1/2	108 75
Federal Bank	20	500,000	500,000	.....	3	.....	100 1/2	20 15
Halifax Banking Co.	100	1,030,000	993,500	270,000	4	2 June 1 Dec	133	133 00
Hamilton	100	710,100	710,100	7,000	3	2 Jan 2 July	85	65 00
Rechelegat	100	500,000	500,000	480,000	4	2 Jan 1 July	127	127 00
Imperial Bank	25	500,000	500,000	140,000	3	2 June 2 D c	55 65	13 75
Jacques Cartier	100	1,000,000	200,000	50,000	3 1/2	2 Jan 2 July	.....	.....
London	100	1,000,000	200,000	60,000	3 1/2	2 July 2 Jan	110	110 00
Maritime	100	321,000	321,000	60,000	3	2 June 1 Dec	122	122 00
Merchants' Bk. Can.	100	5,795,207	6,735,000	1,375,000	3 1/2	2 June 1 Feb.	100	100 00
Merchants' Halifax	100	1,000,000	900,000	200,000	3 1/2	1 Aug. 1 Feb.	100	100 00
Molson Bank	50	2,000,000	2,000,000	675,000	4	1 April 1 Oct.	125	62 50
Montreal	200	12,000,000	12,000,000	6,000,000	5	1 May 1 Dec	208 1/4	116 50
National	50	2,000,000	2,000,000	.....	3	1 May (N) Nov	60	30 00
New Brunswick	100	1,000,000	1,000,000	300,000	4	11 April 10 Oct.	121 1/2	121 50
Nova Scotia	100	1,111,000	1,111,000	310,000	3 1/2	.....	129	129 00
Ontario Bank	100	1,500,000	1,500,000	485,000	3 1/2	2 June 1 Dec	111	111 00
Ottawa	100	1,000,000	1,000,000	210,000	3 1/2	1 June 1 Dec	113	118 00
Peoples of Halifax	20	60,000	60,000	35,000	2 1/2	Feb. Aug.	97	19 40
Peoples Bank, N. B.	50	500,000	500,000	150,000	3	.....	75	37 50
Pictou Bank	100	2,500,000	2,500,000	325,000	3	1 April 1 Oct	101	100 00
Quebec Bank	50	200,000	200,000	25,000	4	.....	.....	.....
St. Stephen's Bank	50	1,000,000	1,000,000	1,150,000	4	2 Jan 2 July	121 1/2	60 75
Standard	100	2,000,000	2,000,000	1,500,000	4	2 June 1 Dec	195 1/2	115 50
Toronto	50	500,000	187,120	.....	.....	.....	.....	.....
Traders Bank of Can.	50	1,000,000	500,000	40,000	3	.....	98	49 00
Union Bank (Halifax)	100	2,000,000	2,000,000	.....	.....	.....	45	45 00
Union Bank of L.C.	100	500,000	461,300	20,000	3 1/2	2 June 1 Dec	81	81 00
Ville Marie	100	500,000	258,959	15,000	.....	.....	.....	.....
Western of Canada	100	400,000	320,870	30,000	3	.....	122 1/2	122 51
Yarmouth	50	600,000	678,313	67,000	4	.....	118 1/2	59 25
Agrie. Sav. and Loan Co.	50	130,000	121,000	6,000	3 1/2	.....	107	53 50
Brit. Can. Loan & Inv. Co.	100	1,350,000	267,056	27,000	3	1 Jan 1 July	101	100 50
Brit. Mtg. Loan Co.	100	450,000	223,771	30,000	3 1/2	.....	106	100 00
Buildg and Loan Assoc	25	750,000	750,000	90,000	3	.....	1 81	27 12 1/2
Canada Cotton Co.	100	750,000	697,300	.....	0	.....	77 1/2	77 50
Canada Landed Credit Co.	50	1,500,000	663,500	125,000	4	2 Jan 2 July	124 1/2	62 25
Can. Fern. Loan and Sav.	50	3,000,000	2,200,000	1,100,000	6 1/2	1 Jan 1 July	205 1/2	102 75
Can. Sav. and Loan Co.	50	700,000	650,110	125,000	4	.....	.....	60 00
Dominate Sav. and Inv. Co.	50	1,000,000	873,205	157,000	4	30 July 31 Dec	115	57 50
Dominion Telegraph Co.	50	1,000,000	1,000,000	.....	3	15 Jan and Qly	.....	44 00
Dundas Cotton Co.	100	500,000	500,000	.....	0	.....	65	65 00
Farmer's Loan and Sav. Co	50	1,051,250	611,430	75,857	4	.....	118 1/2	59 25
Freshold Loan and Sav. Co	100	1,875,000	1,000,000	415,000	5	1 June 1 Dec	167 1/2	167 75
Hamilton Prov. and Loan	100	1,500,000	1,100,000	125,000	4	2 Jan 2 July	127	127 00
Houma Sav. and Loan Co.	100	1,000,000	100,000	40,000	3 1/2	.....	.....	.....
London Cotton Co.	100	2,000,000	850,000	.....	.....	.....	100 1/2	100 25
Huron & Erie Loan Soc.	50	1,500,000	1,100,150	391,000	5	1 Jan 1 July	156	78 00
Huron & Laubton Loan Co	50	350,000	230,000	32,000	4	.....	.....	.....
Imperial Loan and Inv. Co	100	629,850	611,704	85,000	3 1/2	8 Jan 8 July	114 1/2	114 50
Landed Banking and Loan	50	700,000	421,601	40,000	3	2 Jan 2 July	.....	.....
Land. & Can. Loan and Ag.	50	300,000	580,000	260,000	5	15 Feb 15 Sept	157 x.d	78 50
London Loan Co.	50	665,000	550,000	5,000	4	31 Dec 30 June	116 118	58 00
Lord. and Ont. Inv. Co.	100	2,250,000	460,000	80,000	3 1/2	2 Jun 2 July	115 1/2	115 50
Manitoba Inv. Assoc.	100	100,000	100,000	3,000	4	.....	.....	.....
Manitoba Loan	100	618,300	.....	.....	5	.....	95	95 00
Montreal Telegraph Co.	40	7,000,000	2,000,000	.....	6	2 Jan and Qly	115 1/2	46 20
Montreal City Gas Co.	40	2,000,000	1,876,752	.....	6	15 April 15 Oct	136	78 40
Montreal City Pass. Ry. Co	50	600,000	60,000	.....	4	6 May 6 Nov	130	65 00
Montreal Cotton Co.	100	794,000	91,000	.....	0	.....	100	100 00
Montreal Building Assoc.	50	300,000	60,000	.....	0	.....	55 1/2	35 50
Montreal Loan and Mortg.	50	1,000,000	82,812	106,000	3 1/2	15 Feb 15 Sept	89	44 50
National Investment Co.	100	1,700,000	418,000	22,500	3 1/2	31 Dec 30 June	101	101 00
N. S. Sugar Refinery	100	350,000	60,000	.....	2 1/2	2 Jan 2 July	.....	.....
Ont. Indus. Loan and Inv.	.....	479,850	235,135	27,000	3	30 June 31 Dec	.....	.....
Ont. Inv. Assoc.	50	6,650,000	650,000	500,000	4	.....	117	58 50
Ont. Loan and Deb. Co.	50	2,000,000	1,200,000	285,000	4	1 Jan 1 July	120 1/2	63 25
Peoples Loan and Deb. Co	50	500,000	487,048	42,000	3 1/2	1 Jan 1 July	108	51 0
Real Est. Loan and Deb. Co	50	500,000	316,213	.....	3	.....	60	30 00
Rebellion and Ont. Sav. Co	100	1,010,000	1,010,000	.....	3	9 Feb 15 Sept	61	61 00
Royal Loan and Sav. Co.	50	500,000	410,515	24,000	4	Jan July	129	64 50
Star Mfg Co., Halifax	100	200,000	200,000	.....	4	March	92 1/2	92 50
St. Paul, M & M. Ry.	100	.....	.....	.....	3 1/2	1 Feb and Qly	117 1/2	117 50
Toronto City Gas Co.	50	800,000	800,000	.....	2 1/2	1 Feb and Qly	151 x.d	64 75
Union Loan and Sav. Co.	50	600,000	530,300	280,500	4	1 Jan 1 July	132	60 00
Western Can. Loan & Sav.	50	2,000,000	1,200,000	.....	4	8 Jan 8 July	186	93 00

A. RAMSAY. ALEX. MANSON.

A. RAMSAY & SON,

Importers of

Paints, Oils, Colors

And Artists' Materials,
 English and Belgian Sheet and Polished
 Plate Glass,
MANUFACTURERS, &c.,
 Agents for Wright & Bull, Birmingham; Windsor
 & Newton, London; Sharratt & Nouth, London;
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Warehouse, 37, 39 & 41 Recollet St.,
 Factory, INSPECTOR STREET,
MONTREAL.

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AND

SUNBEAM STOVE POLISH

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Tellier, Rothwell & Co.,

25 ST. PETER STREET,
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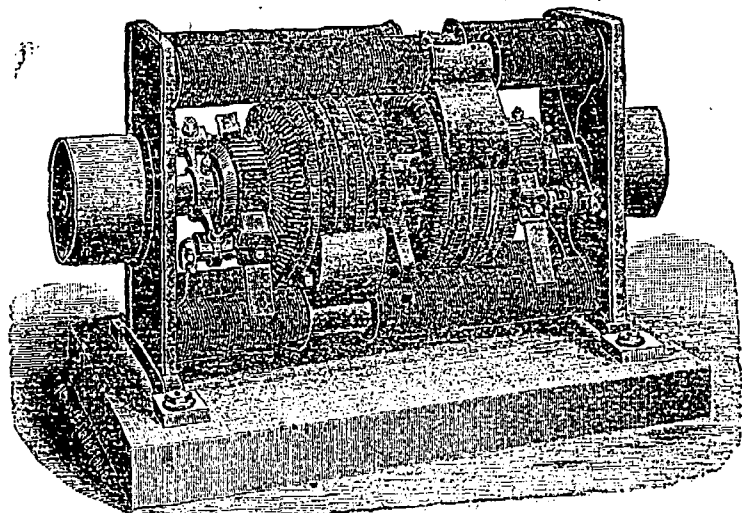
MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, MAY 11, 1886.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Dairy Produce.							
Creamery, good to choice.	\$ 0.22 0.25 c.	" Brit. Col bris.	10 50 11 50	Chicory	0 00 0 15	W. W. XXX	0 30 0 00
Townships, finest	0 20 0 21	" Fresh, per lb.	0 60 0 48	Sugars, (Casks & Brls.)	0 00 0 15	W. W. XX	0 25 0 00
" fair to good.	0 14 0 13	Haddock, fresh, per lb.	0 03 0 03	Porto Rico	0 00 0 00	W. W. X	0 20 0 00
Brockville, choice.	0 12 0 10	Cod	0 61 0 02	Jamaica	0 00 0 00	Pure Malt	0 45 0 00
Morrisburg, choice.	0 13 0 20	Tommy Coats, per brl.	0 00 1 10	Barbadoes	0 00 0 00	Cider X	0 20 0 00
Western Dairy	0 10 0 14	Herrings, fresh, per 100	0 60 1 10	Yellow Refined	0 03 0 06	" XXX	0 30 0 00
Cheese, fine colored.	0 09 0 09	Flour		Paris Lump	0 20 0 97	Matches: Common	2 75 0 00
Fine to finest white	0 08 0 09	Patent	4 30 4 75	Granulated	0 06 0 05	" Parlor	2 25 0 00
Lower grades	0 00 0 00	Choice Super for Extra	4 10 4 25	Syrup	0 20 0 45	" Eddy No. 1	3 75 4 00
Drugs and Chemicals.							
Acid Carbonic Cryst. M. dic	0 50 0 60	Superior Extra	4 00 4 05	Molasses (Barbados) Im. g	0 32 0 33	" Telegraph	3 25 3 50
" No. 3	0 38 0 42	Extra Superfine	3 00 3 05	Trinidad	0 26 0 28	Hardware.	
Aloes, Cape	0 16 0 18	Canada Strong Bakers	4 15 4 30	Antigua	0 23 0 25	Tin: Block, L & F per lb.	0 22 0 23
A. um	1 75 1 93	American	4 80 5 00	Sugar house	0 18 0 20	" Straits	0 20 0 23
Borax, xtls	0 09 0 11	Manitoba	0 00 4 80	Fruit: Loose Muscatel	2 87 3 00	Strip	0 00 0 25
Bleaching Powder	2 00 2 25	Bancy	0 00 3 70	Sultanas	0 07 0 08	Copper: Ingot	0 13 0 15
Blue Vitriol	0 05 0 06	Spring Extra	3 65 3 0	Seedless	0 00 0 00	Sheet	0 19 0 21
Brimstone	2 60 2 70	Superfine	3 40 3 50	Valencia	0 09 0 09	Cut Nails, Net Cash:	
Brom. Potass	0 55 0 60	Patent	3 20 3 25	Eleme	0 08 0 08	Hot Cut Am. or Can. Pat'n	
Camphor, Eng. Ref.	0 40 0 18	Middlings	3 40 3 10	Currants	0 06 0 13	3 1/2 and above	2 40 0 00
" Am. Ref.	0 35 0 40	Pollards	2 75 2 85	Prunes	0 04 0 04	" 2 1/2 ins.	2 65 0 00
Castor Oil	0 09 0 10	Ontario Bags	1 40 1 30	Figs, C. Mats	0 05 0 05	" 2 ins.	2 40 0 00
Caustic Soda	2 12 2 25	City Bags, delivered	2 40 2 45	Sh Almonds, bxs	0 22 0 35	& 1 1/2 ins. Am.	3 15 0 00
Citric Acid	0 65 0 75	Oatmeal brls.	4 14 4 30	S. S. Tarragona	0 13 0 14	" 1 1/2 ins.	3 90 0 00
Copperas, per 100 lbs	0 95 1 10	Oatmeal, granulated	4 45 4 50	Walnuts, English	0 06 0 08	1 1/2 & 1 3/4 Cold Cut, Can.	2 90 0 00
Cream Tartar	0 35 0 37	Grain		" Grenoble	0 12 0 11	" 1 1/2 ins.	3 40 0 00
Epsom Salts	1 25 1 40	Canada Red Wheat	0 89 0 91	Filberts	0 05 0 07	Casing, Box, Shook:	
Extract Logwood, best.	0 19 0 00	" White Winter	0 89 0 90	Brazils, new	0 00 0 00	1 1/2 in. ... p. 100 lb. keg.	4 40 0 00
" ordinary	0 07 0 08	" Spring No. 2	0 91 0 93	Spices: Cassia	0 09 0 11	1 1/2 in. to 1 3/4	3 65 0 00
Glycerine	0 16 0 18	White Michigan, No. 1	0 00 0 00	Mace	0 70 0 80	2 in. to 2 1/4	3 40 0 00
Gum Arabic, per lb.	0 50 1 00	Red Winter, No. 2 Toledo	0 00 0 00	Cloves	0 15 0 16	2 1/2 in. to 2	3 15 0 00
" Traj.	0 55 1 00	Chicago, No. 2, in bond	0 00 0 00	Nutmegs	0 45 0 70	3 in. to 4 1/4	2 90 0 00
Indigo, Madras	0 70 1 00	Milwaukee	0 00 0 00	Jamaica Ginger, lb.	0 20 0 21	Cut Spikes: All sizes	2 65 0 00
Morphia	1 75 1 90	Oats	0 32 0 31	" Unbl.	0 13 0 15	Finishing Nails:	
Madder, best.	0 12 0 33	Barley	0 50 0 60	African	0 11 0 13	1 in. to 1 1/2 p. 100 lb. keg.	5 05 4 30
" ordinary	0 08 0 09	Pens, per 66 lbs.	0 65 0 68	Pimento	0 37 0 08	1 1/2 in. to 1 3/4	4 05 3 80
Opium	3 30 4 35	Rye	0 65 0 67	Pepper, Black	0 18 0 18	2 in. and up	3 30 0 00
Oxalic Acid	0 11 0 13	Corn, in bond	0 59 0 61	White	0 30 0 33	Tobacco Box Nails:	
Phosphorus	0 65 0 90	Crosses		Mustard, 4 lb., per jar	0 68 0 75	1 1/2 in. & 1 1/4 p. 100 lb. keg.	4 45 3 50
Potash Bichrome	0 08 0 09	TEA (Hf. Chest & Cal.)	0 18 0 22	1 lb.	0 23 0 25	1 1/2 in. " 3	3 35 3 15
Potash Sulphate	3 75 4 00	" good med. to fine.	0 28 0 31	Rice: ... p. 100 lb.	3 39 3 75	2 1/2 in. " 3	3 05 2 95
Quinine	0 90 1 05	" finest to choicest.	0 37 0 48	" Patna	4 50 5 00	Clinch and Heavy Clinch:	8 20 6 20
Soda Ash	1 60 1 75	" Nagasaki	0 19 0 25	Sago	0 00 0 04	3 in. and up	4 20 0 00
Soda Bicarb.	2 35 2 50	Y. Hyson, com. to gd.	0 16 0 25	Tapioca, Pearl	0 05 0 06	Flat & Sharp pres'd N's:	0 00 0 00
Sal Soda	1 00 1 12	" fine to finest, lb.	0 26 0 30	" Flake	0 05 0 05	1 and 1 1/2 in. per 100 lbs.	8 85 6 85
Strychnine	1 10 1 25	" good to fine	0 40 0 50	Gelatin, Favorite		1 1/2 in. " 1 1/2	5 85 0 00
Tartaric Acid	0 55 0 60	" fine to fine	0 57 0 65	(Pottwka's) 1 lb. can.	1 00 0 00	2 " 2 1/2 " "	0 00 5 50
FISH.							
Labrador Herrings, No. 1.	2 75 2 90	Imperial, med. to gd.	0 25 0 33	" 1 qt. pk.	1 90 0 00	2 1/2 " 2 1/2 " "	5 20 0 00
" No. 2.	0 00 2 70	" fine to finest	0 37 0 58	" 2 qt. gs.	1 80 0 00	3 in. and up	4 85 0 00
Halves	2 00 2 10	Twankay, com. to gd.	0 12 0 18	" 6's	1 05 1 10	25 per cent. discount	4 15 0 00
Cape Br-ton Herrings	0 09 3 75	Gojong	0 45 0 63	Vermicelli	1 62 1 79	Nett 30 dys. or 4 mos. note	3 00 0 00
Mackerel, No. 1.	0 00 0 00	Congor, common	0 16 0 20	Macaroni	0 07 0 09	with int. These terms apply	3 65 0 00
" 2.	5 00 0 00	" med. to good	0 23 0 30	" Italian	0 00 0 15	to all the above nails.	0 00 0 00
" 3.	4 00 0 00	" fine to finest	0 36 0 65	Starch: Boxes, 28 to 42 lbs.		Horse Nails: P. & F. Bright	0 00 0 00
Green Cod, Large	5 50 5 75	Souchong, common	0 16 0 20	No. 1 White	0 06 0 07	" No. 7.	0 21 0 00
" No. 1.	4 87 5 00	" med. to good	0 25 0 30	Canada Laundry	0 05 0 10	" No. 8.	0 23 0 00
Dry	3 00 3 25	" fine to choice	0 36 0 66	No. 1 Blue	0 09 0 00	" No. 9.	0 22 0 00
Salmon, No. 1, brls.	12 00 15 00	Coffees, Mocha	0 20 0 23	Silver Gloss	0 08 0 00	" Brand 40 & 5 pe dis	
" 2.	11 00 00 00	Java	0 11 0 22	Satin	0 08 0 08	" 40 & 2 1/2 pe dis	
" 3.	9 50 00 00	Maracibo	0 05 0 00	Canada Com	0 07 0 00	Wrought or Ship Spikes:	
Salmon, No. 1 (tierces)	0 00 16 50	Cape	0 67 0 00	Benson's Prepared	0 08 0 30	7 1/2-16 and 1/2 in.	3 50 0 00
Salmon, No. 2	0 00 14 50	Jamaica	0 00 0 00	Pepper: Imp. Triple	0 41 0 00	3-8 in.	4 25 0 00
" 3.	0 00 13 00	Rio	0 09 0 11	Cote D'or	0 35 0 00	5 1-16 in.	4 70 0 00
		Plantation Ceylon	0 15 0 19	Crystal Pickling	0 23 0 00	1 in.	4 75 0 00
						(Dis. 20 to 25 p. c.)	

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

* Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately. Terms for Cut Casing, Box and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, net cash within 30 days; or four months' Note adding interest from the date of delivery at seven per cent. Discount on Bolts: Carriage and Tire, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four months or 6 per cent. off for cash in 30 days.

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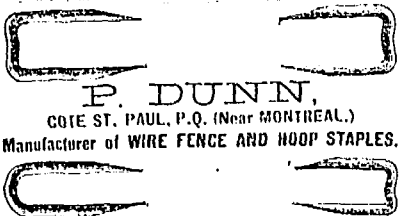
Write for Prices before Purchasing,
 ALL WORK WARRANTED.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY MAR. 11, 1886.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Horse Shoes.....	\$ 00 3 25	Lead Pipe, ".....	\$ 4 00 0 00	Splitts, Heavy.....	\$ 0 21 0 27	Am. in ear lots.....	\$ 0 00 0 23
Terms, 1 mos. or 5 p.c. or 30 days.....	0 00 0 00	Zinc Sheet.....	4 25 0 00	" Small.....	0 18 0 21	" 5 to 10 bbls.....	0 00 0 24
Acres 8s. & ds.—25 to 30 dis.	11 00 13 00	Powder: Canada Blasting P.P. to F. F. F.....	3 00 3 50	Leather Board, Canada.....	0 08 0 12	" single bbls.....	0 00 0 25
Galvanized Iron:		Barbed wire, per lb 'Gal' 'Paint'.....	0 65 0 06	Emameled Cow, per ft.....	0 15 0 16	Glass.....	50 ft. 100 ft.
Morewoods Lion, No. 28.....	0 06 0 07	Fencing wire, No. 12, Eng.....	0 00 0 65	Pubble Grain.....	0 11 0 15	United Inches, 14 to 25.....	1 70 0 00
Pig Iron: Siemen No. 1.....	18 00 18 50	" No. 13.....	0 00 0 30	B. Caff.....	0 11 0 13	United Inches, 26 to 30.....	1 80 0 00
Coltess.....	0 00 18 50	" No. 12 Ger.....	0 00 3 50	Brush (Cow) Kid.....	0 12 0 15	" 41 " 50.....	2 15 4 00
Cadder.....	18 00 18 50	" No. 13.....	0 00 3 75	" Heavy.....	0 13 0 17	" 51 " 60.....	0 00 4 25
Langlois.....	18 00 18 50	Hides and Skins.		Russells, Light.....	0 35 0 46	" 61 " 70.....	0 00 4 50
Summerlee.....	17 50 18 00	Montreal Green Hides.		" Heavy.....	0 30 0 35	" 71 " 80.....	0 00 5 00
Garbherrie.....	17 50 18 00	" No. 1, p. 100 lbs.....	7 50 0 00	" No. 2.....	0 20 0 25	" 81 " 85.....	0 00 5 75
Carleton.....	17 00 18 00	" No. 2.....	6 50 0 00	Saddlers.....	7 50 0 00	" 86 " 90.....	0 00 6 75
Eglinton.....	16 50 17 50	" No. 3.....	5 50 0 00	Int. Fr. Caff.....	0 75 0 85	" 91 " 95.....	0 00 8 25
Homatite.....	20 00 22 00	Tanners say \$1 more for sorted cured and inspected Hamilton, No. 1 Insp.....	9 00 9 25	Meats, Eggs, &c.		" 96 " 100.....	0 00 10 75
Bar Iron,—per 100 lbs.		Toronto, " 2.....	8 00 8 25	Mess Pork, short cut.....	13 75 14 25	Paints, &c.	
Ord. Crown.....	1 65 1 70	" 1.....	8 00 8 25	Ham, City Cured.....	0 11 0 12	White Lead, pure, 25 to 100	
Best Refined.....	1 90 2 00	Chicago Bull.....	9 00 9 25	Lard, in pails.....	0 05 0 09	" B. kgs.....	5 75 6 00
Siemens.....	2 10 2 15	" 2.....	8 10 8 75	Bacon, per lb.....	0 10 0 11	" No. 1.....	5 00 5 25
Swedes.....	1 00 1 25	" 1.....	9 00 9 25	Eggs.....	0 18 0 19	" No. 2.....	4 50 4 75
Sheet Iron to No. 20.....	0 75 0 70	" 2.....	9 50 10 50	Tallow, Refined.....	0 04 0 05	" No. 3.....	4 00 4 25
Boiler Plates.....	2 50 2 75	" Calfskins.....	0 14 0 15	" Rough.....	0 02 0 02	White Lead, dry.....	4 75 5 00
Boiler " Lowmoor.....	0 00 0 05	" Bull.....	7 75 8 00	Potatoes, per bag.....	0 50 0 60	Red Lead.....	4 00 4 25
Hoops and Bands.....	1 90 2 00	Dry No'r West.....	0 16 0 16	Oils.		Venetian Red, Eng'l.....	1 60 1 75
Canada Plates:		City Sheepskins.....	0 80 0 86	Cod Oil, Newfoundland.....	0 47 0 57	Vol. Ochre, French.....	1 60 2 50
Good Brands.....	2 10 2 50	" Calfskins, per lb.....	0 12 0 00	" Gaspe.....	0 51 0 59	Whiting, London, Washed.....	0 55 0 65
Iron Wire: 9 to 5 p. 100 lbs.....	2 25 0 00	Int. Horse Hides, each.....	3 75 4 00	S. R. Pale Seal.....	0 51 0 52	" Paris.....	1 10 1 25
Wool Iron wire, 1 to 2 in 70 to 75 & 5 p.c. dis.....	0 06 0 11	Leather (at 6 months).....		Cod Liver Oil.....	0 77 0 80	Portland Cement, brl.....	2 65 3 00
Steel, cast, per lb.....	0 11 0 12	No. 1, B. A. Sole.....	0 24 0 27	Cod Oil, Newfoundland.....	0 59 0 60	Roman " brl.....	2 50 2 70
" Spring, 100 lb.....	3 00 3 25	No. 2, B. A. Sole.....	0 24 0 24	Do " Halifax.....	0 53 0 51	Fire Bricks, per M.....	25 00 27 50
" Tiro, lb.....	2 75 3 50	No. 1, Ordinary Sole.....	0 24 0 25	Do " Gaspe.....	0 56 0 58	Salt.	
" Sleigh Shoe, lb.....	2 25 3 00	No. 2.....	0 21 0 21	S. R. Pale Seal.....	0 55 0 57	Liverpool per bag Eley's.....	0 52 0 55
Tin Plate:		China " No. 1.....	0 23 0 25	Cod Liver Oil.....	0 90 0 95	Do " Twelves.....	0 50 0 52
10' Coke.....	3 70 3 80	" No. 2.....	0 19 0 22	Lard Oil, Extra.....	0 65 0 75	Canadian, in small bags.....	2 25 3 70
10' Charcoal.....	4 25 4 50	Zanzibar, No. 1.....	0 21 0 23	" No. 1.....	0 55 0 65	Factory-filled, per bag.....	1 15 1 20
IX.....		" No. 2.....	0 19 0 20	Linseed Raw.....	0 59 0 69	Eureka factory-filled, do.....	2 40 0 60
JXX.....		Slaughter, No. 1.....	0 25 0 28	" Boiled.....	0 62 0 63	Timber, Lumber, &c.	
DX.....		Harness.....	0 25 0 33	Olive, Pure.....	1 10 1 20	Ash, 1 to 4 in., M.....	20 00 25 00
DX.....		Upper Heavy.....	0 31 0 37	" Machinery.....	1 09 1 10	Birch, 1 to 4 in., M.....	20 00 25 00
Russ. Sheet Iron.....	0 10 0 11	" Light.....	0 35 0 38	" Extra, qt., per case.....	3 00 3 25	Basswood.....	12 00 18 00
Anchor, per lb.....	4 75 5 50	Grained Upper.....	0 31 0 37	" pts.....	2 10 2 60	Walnut, per M.....	60 00 100 00
Lion & Crown, Pin'd Sh'ts 21 gauge.....	0 06 0 07	Scotch Grain.....	0 36 0 42	" pts.....	2 70 3 00	Butternut, per M.....	25 00 35 00
Lead, Pig, per 100 lbs.....	3 75 4 00	Kip Skins, French.....	0 75 0 55	" Lucas, Flasks.....	6 50 0 00	Cedar, round, lineal foot.....	00 00 03 70
Sheet ".....	0 00 4 25	English.....	0 65 0 75	Plagniol.....	3 75 4 00	Cedar, flat, lineal foot.....	00 01 00 05
Shot " per 100 lbs.....	1 75 5 00	Canada, Kip.....	0 40 0 70	" 4 pbs., 4 doz.....	4 20 4 50	Cherry, per M.....	60 00 80 00
		Hemlock Caff.....	0 70 0 80	Barrellt, 1 pbs., 2 doz.....	1 70 2 00	Elm, soft, 1st.....	15 00 17 00
		" Light.....	0 55 0 65	Spirits Turpentine, brls.....	2 50 3 00	Elm, Rock.....	25 00 35 00
		French Caff.....	1 05 1 46	Coal Oil.....	0 62 0 65	Hemlock, M.....	9 00 10 00
		Splitts, Light & Medium.....	0 21 0 29	Car Lots in Store.....	0 17 0 00	Maple, hard, M.....	25 00 35 00
				Broken lots.....	0 18 0 00	Soft, do.....	16 00 25 00
						Oak, M.....	40 00 50 00
						Pine, clear, M.....	35 00 40 00

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

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COTE ST. PAUL, P.Q. (Near MONTREAL.)
Manufacturer of WIRE FENCE AND HOOP STAPLES.



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OF NEW PATTERNS AND DESIGNS,
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Supply complete outfits of Machinery for Railway Machine Shops, Locomotive Builders, Car Builders, Implement Manufacturers, Planing Factories, etc. CONTRACTS taken and fulfilled at shortest notice. Tenders given, and Price Lists and Catalogues furnished on application.

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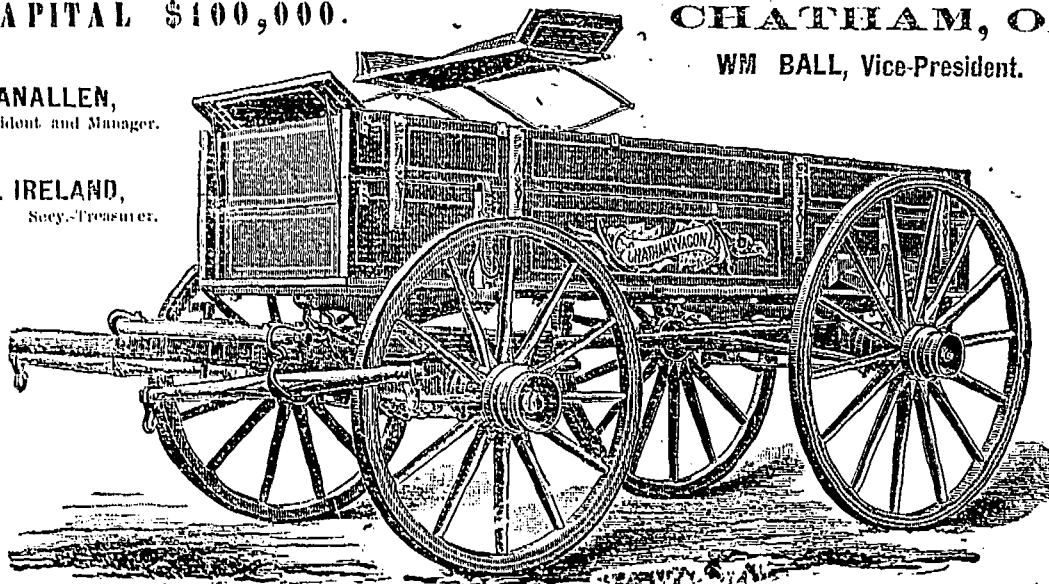
CAPITAL \$100,000.

CHATHAM, Ont.

WM BALL, Vice-President.

D. R. VANALLEN,
President and Manager.

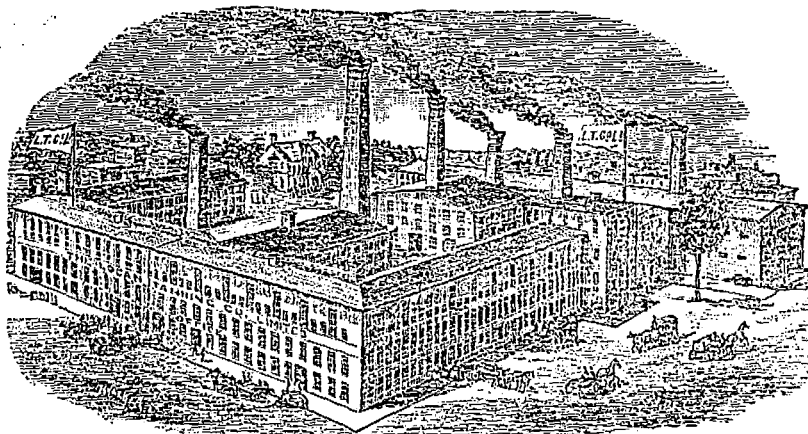
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Total amount of Insurance written, -	160,000,000
Assets,	1,000,000
Reserved Fund,	500,000
Average Daily New Business,	200,000
Losses Paid,	1,500,000
One Mortuary Assessment Produces,	175,000
Amount invested in U.S Registered Bonds	250,000
Amount deposited with Insurance Dept., N.Y.,	100,000
Amount " " " " Ottawa,	50,000

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MANUFACTURERS

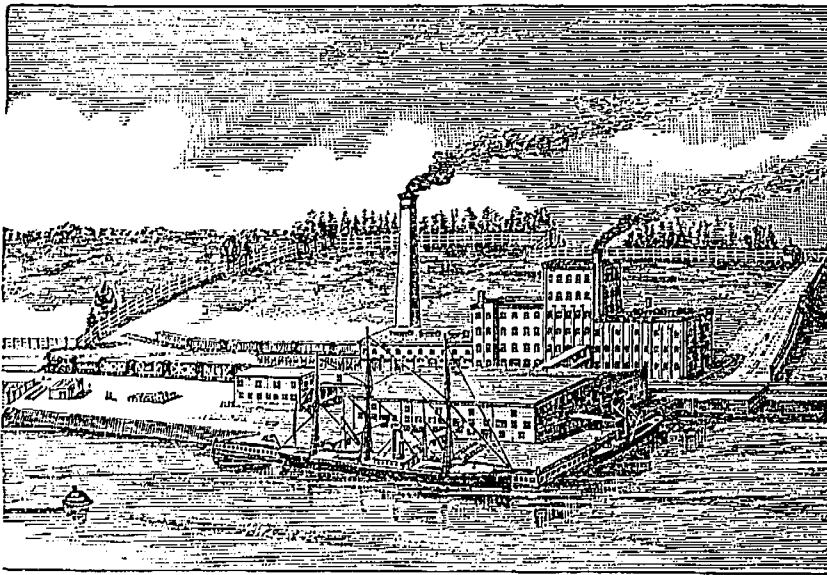
Emery Wheels & Machinery.



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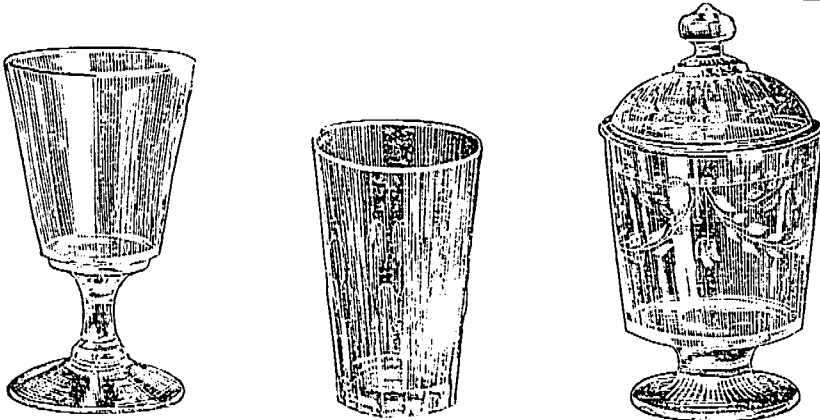
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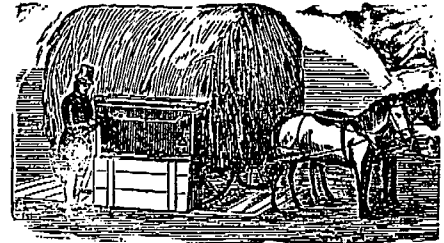
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Repairs promptly attended to.



NOTICE

SEALED TENDERS, addressed to the undersigned, and endorsed "Tender for Indian Supplies," will be received at this office up to noon of WEDNESDAY, 20th APRIL, 1886, for the delivery of Indian Supplies during the fiscal year ending 30th June, 1887, consisting of Flour, Bacon, Beef, Groceries, Ammunition, Twine, Oxen, Cows, Bulls, Agricultural Implements, Tools, &c., duty paid at various points in Manitoba and the North-West Territories.

Forms of tender, giving full particulars relative to the Supplies required, dates of delivery, &c., may be had by applying to the undersigned, or to the Indian Commissioner at Regina, or to the Indian Office, Winnipeg.

Parties may tender for each description of goods (or for any portion of each description of goods) separately or for all the goods called for in the Schedules.

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 tenders for Manitoba and the North-West Territories which will be forfeited if the party tendering declines to enter into a contract 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.

Tenderers must make up in the money columns in the Schedule the total money value of the goods they offer to supply, or their tender will not be entertained.

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.

In all cases where transportation may be only partial by rail, contractors must make proper arrangements for supplies to be forwarded at once from railway stations to their destination in the Government Warehouse at the point of delivery.

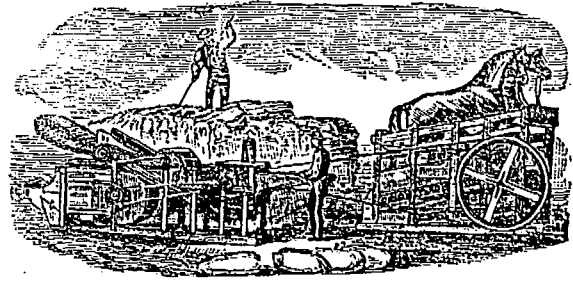
The lowest or any tender not necessarily accepted.

L. VANKOUGHNET,
 Deputy of the Superintendent-General
 of Indian Affairs.

Department of Indian Affairs,
 Ottawa, 3d March, 1886.



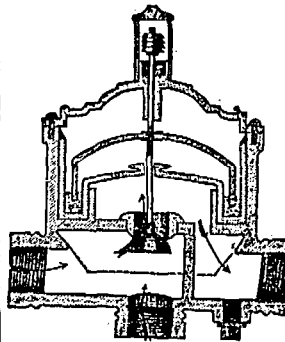
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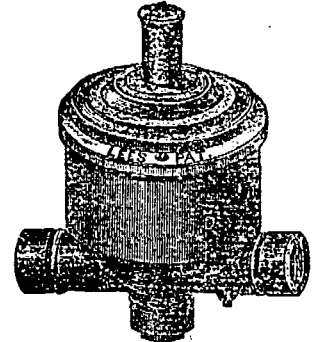
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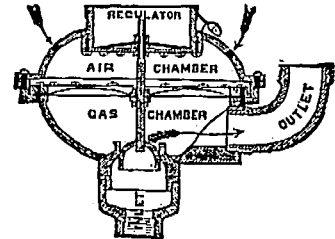
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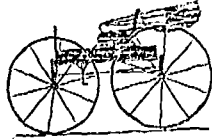
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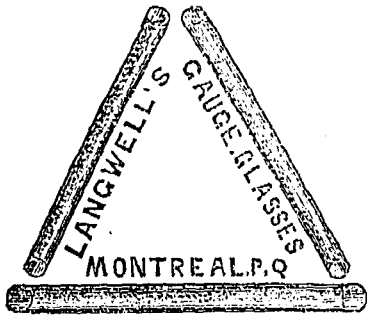
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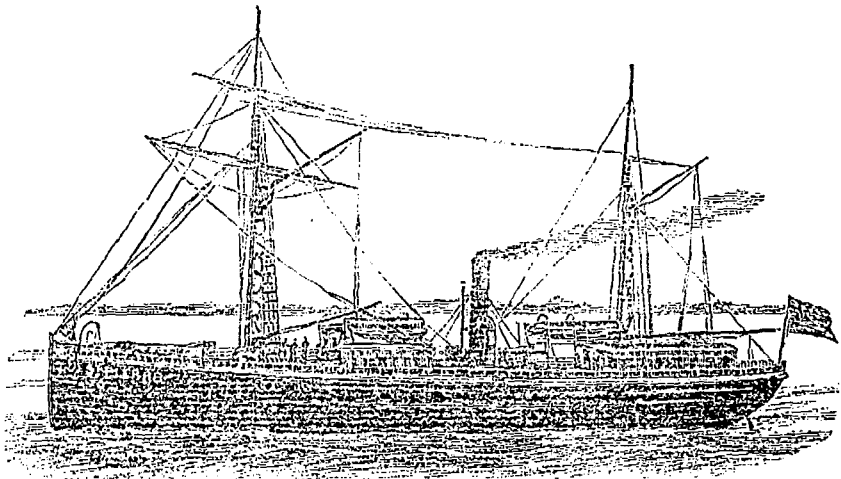
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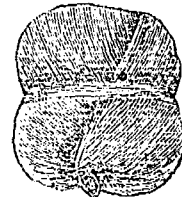
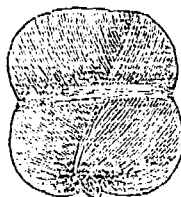
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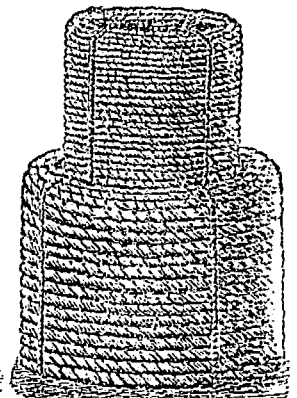
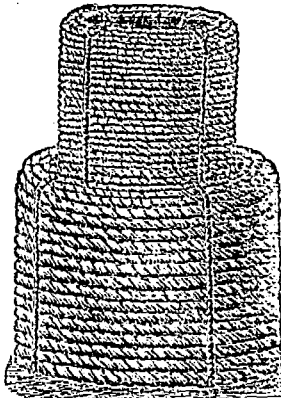
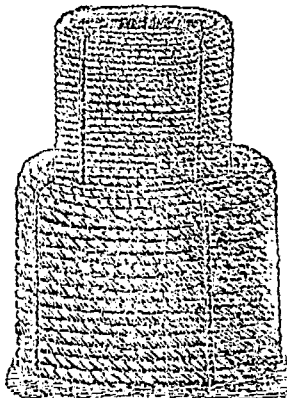
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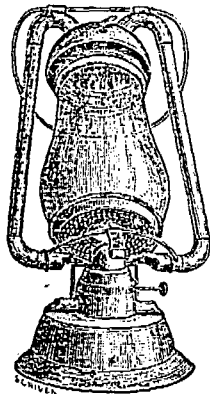


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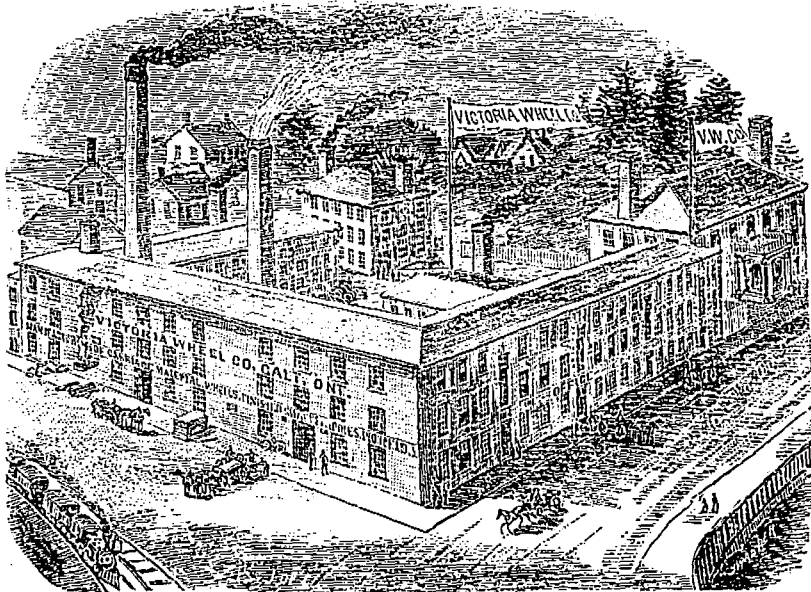
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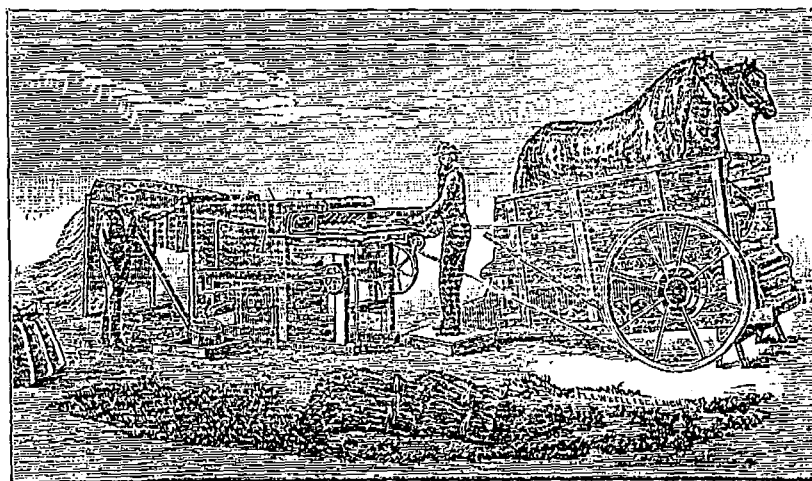
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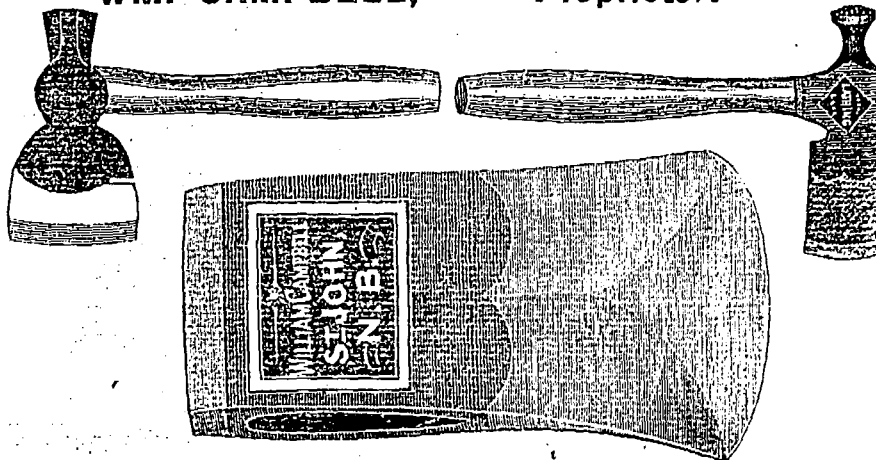


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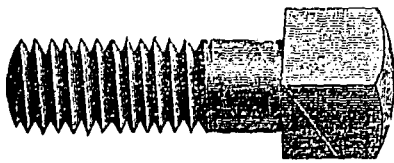
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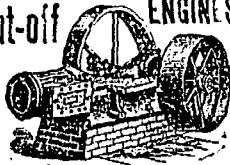
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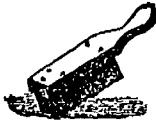
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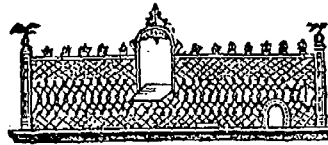


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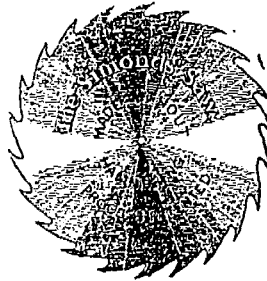
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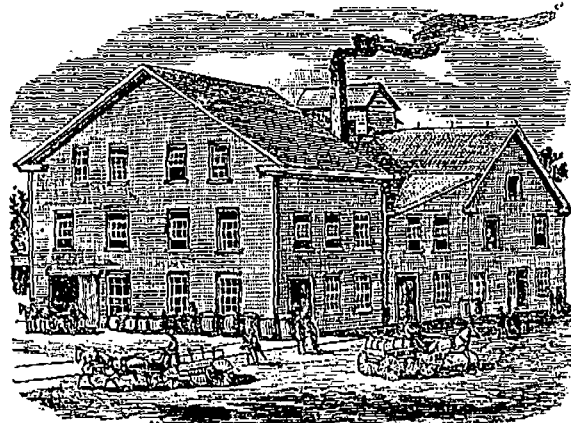
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2nd quality, do.....	\$ 00 24 00	Lochaber Scotch.....qts.	\$ 7 50 8 00
Shipping Culls.....	14 00 16 00	Jamaica Rum, per Imp. gal.	3 00 3 50
Mill do.....	7 00 9 00	Holland Gin..... imp gal.	2 50 2 60
1st M. do.....	1 50 0 00	Green cases.....	4 50 4 75
Spruce, 1 to 2 in. M.....	10 00 13 00	Red cases.....	7 50 9 00
Singles, 1st qual.....	3 10 0 00	E. F. J. Brand's } Hhds.	2 50 2 60
" 2nd ".....	2 50 0 00	Schledam Gin, } cases.	4 40 8 75
Tobacco. (In Bond.)		Champagne.	
Black, Chewing, in boxes ..	0 16 0 19	G. H. Mumm. Dry Verzen'y	26 00 8 00
" " " in caddies ..	0 19 0 21	Do. Extra Dry... pts & qts.	29 00 31 00
Mahoganias, Smoking	0 21 0 23	Pommery.....	29 00 31 00
Do Chewing.....	0 23 0 24	Bollinger..... qts.	26 00 27 50
Bright Smoking.....	0 22 0 28	Sherrises, Penartine.....	1 55 6 00
Fancy Bright Smoking.....	0 30 0 35	Domecq.....	1 90 7 00
Solace, Common.....	0 16 0 22	Ports, T. G. Sandeman.....	2 25 7 00
Solace Fair.....	0 25 0 30	Graham's ditto.....	2 30 5 50
(Duty Paid.)		Clares, cases.....	3 00 & up
Black, Chewing, boxes 10's..	0 36 0 39	Class Cigarets of good brands.	7 50 18 00
Do Navy, Cads, 3's, 6's		Tarragona Ports, Imp. gal....	1 15 1 30
& 10's.....	0 40 0 41	Burgundy.....	13 00 23 00
Mahogany Chewing, 6's & 8's	0 44 0 48	Still, Case.....	16 00 17 50
Bright Smoking, 3's & 8's....	0 51 0 55	Sparkling.....	16 00 17 50
Do Fancy.....	0 58 0 63	Can. Spirits, Imp. gallon.....	Paid Bond.
American Fancy, ch and sm.	0 50 0 90	Alcohol..... 65 O. P.	3 15 0 30
Wines, Liquors, etc.		Pure Spirits..... 65 "	3 16 1 00
<i>Ale</i> English..... qts.	2 40 2 45	" " " 50 "	2 87 0 90
" " " pts.	1 60 1 65	" " " 25 U. P.	1 49 0 50
Domestic..... qts.	0 85 1 25	Family Proof Whiskey.....	1 60 0 55
" " " pts.	0 60 0 75	Old Bourbon.....	1 60 0 55
Stout: Guinness..... qts.	2 40 2 45	" Rye.....	1 51 0 52
" " " pts.	1 60 1 65	" Toddy.....	1 51 0 52
Domestic..... qts.	0 00 1 15	" Malt.....	1 51 0 52
" " " pts.	0 70 0 00	Old Rye..... 4 Years Old.	1 81 0 75
Brandy: Hennessy's..... gal.	6 00 6 25	" " " 5 "	1 91 0 85
" " " case.	0 00 12 00	" " " 6 "	2 01 0 95
Martol..... case.	0 03 12 00	" " " 7 "	2 09 1 05
Jules Duret & Co..... gal.	4 60 5 25	20 to 100 cases, net cash.	
" " " case.	10 00 16 00	100 to 200 " 1/2 p.c. off.	
Pinet, Castillon & Co..... gal.	4 00 4 25	200 cases and over 5 p.c. off.	
Jules Bellerio & Co..... qts.	8 50 9 00	Wool.	
Pinet, Castillon & Co..... case.	9 25 16 00	Fleeces.....	0 22 0 23
Chaper shippers..... gal.	3 00 3 25	Pulled, unsorted.....	0 22 0 23
" " " case-qts.	7 00 7 50	" Extra Super.....	0 27 0 28
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Dunville..... case.	7 25 7 75	" C.....	0 00 0 20
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		Australian.....	0 13 0 26

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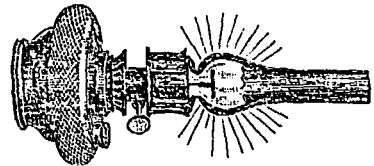
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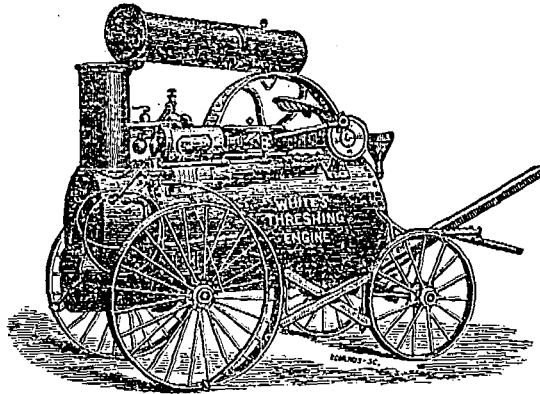


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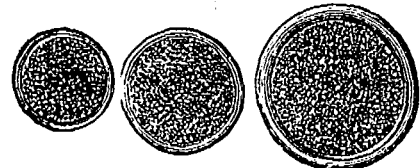
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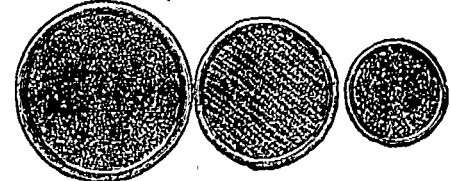
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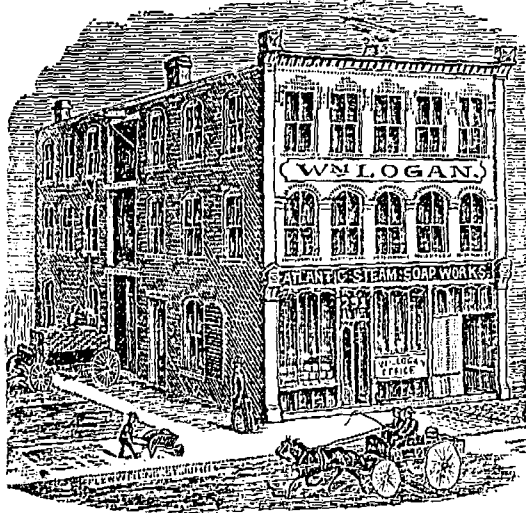
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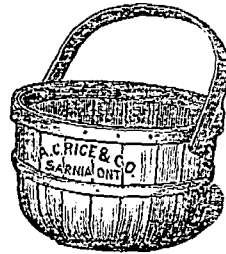
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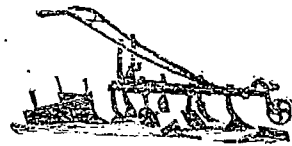
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MESS PORK, PICKLED TONGUES,
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The best brands of English Fine Dairy Salt in stock.

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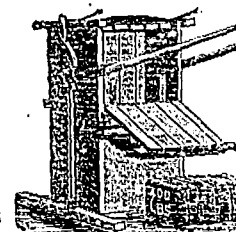
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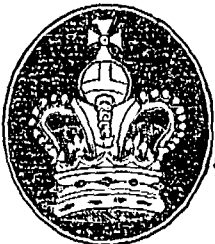
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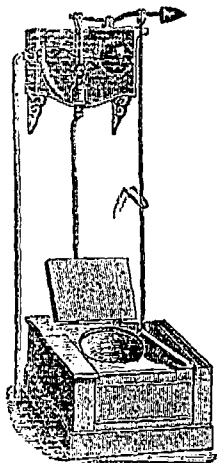
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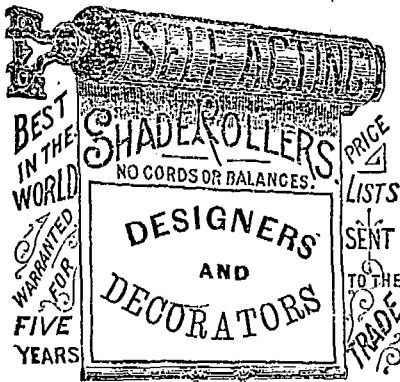
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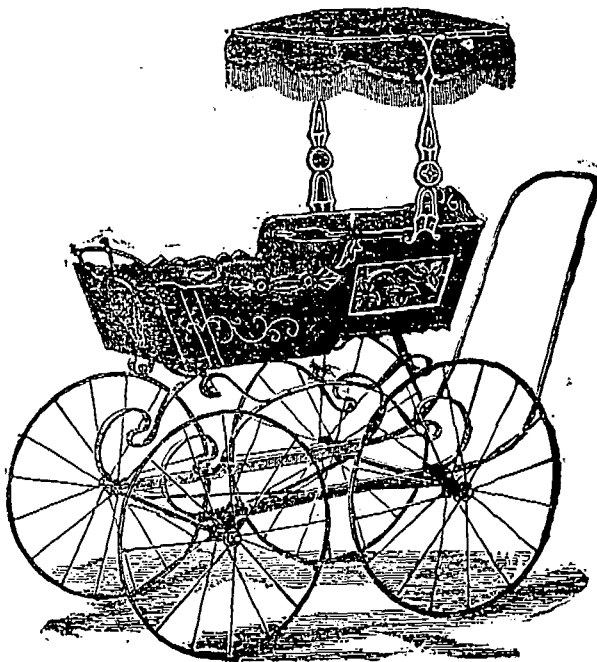
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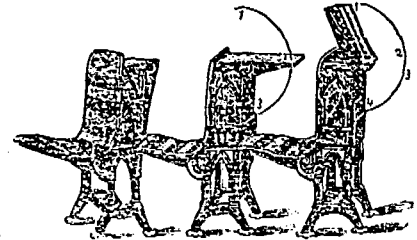


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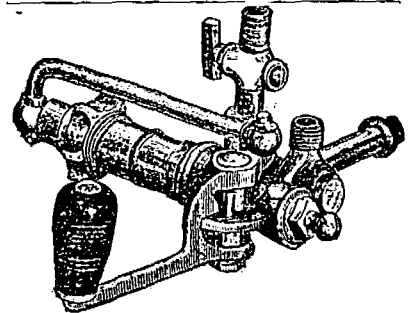
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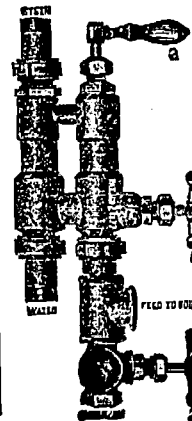


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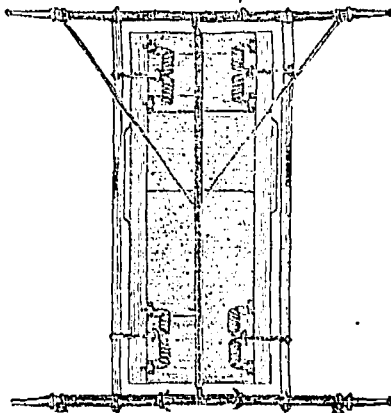
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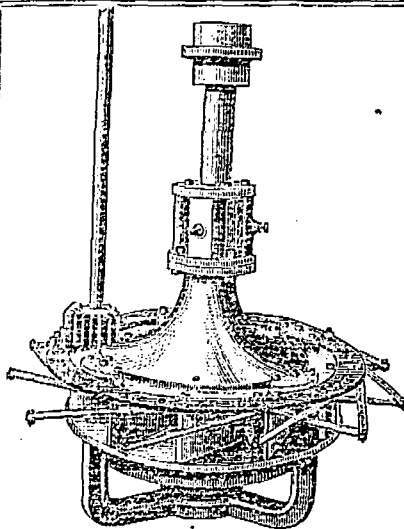
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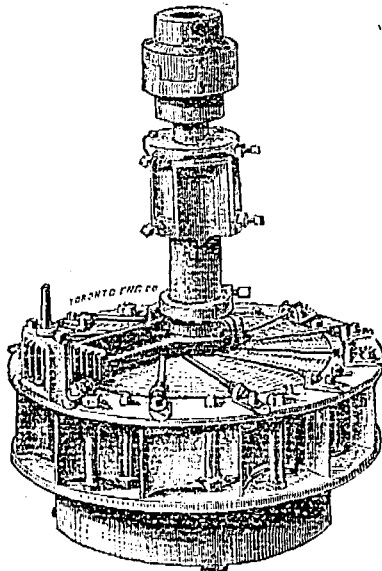
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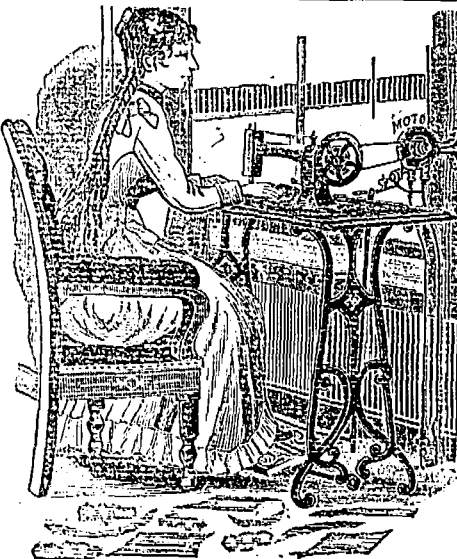
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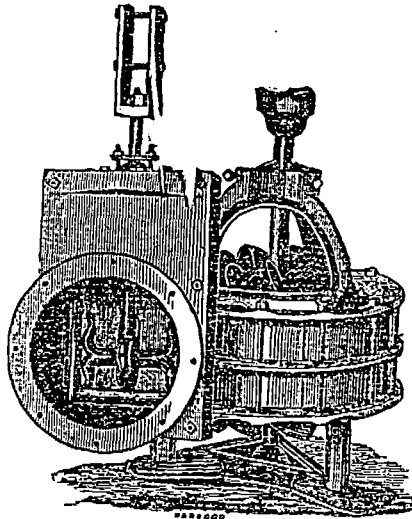
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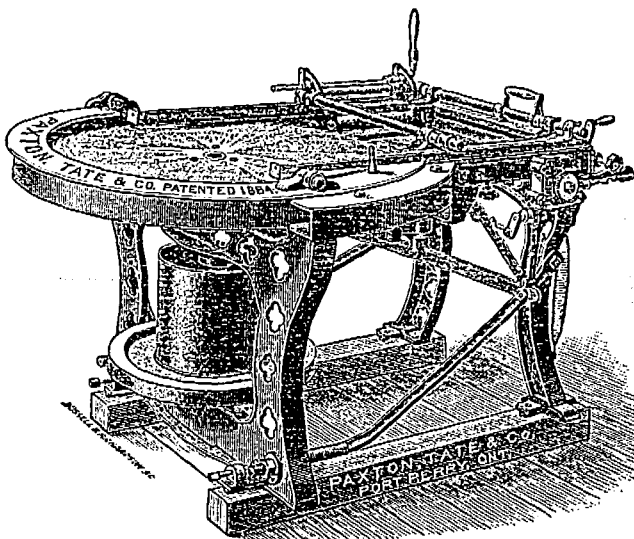


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SECURITIES.

Montreal
Mar. 4.

Canada Gov. 4 p. c. Intercol. Ry., 1903.	113
Gua. Rupert's Land Loan 4 p. c. bds., 1904.	113
Gua. 4 p. c., 1910.	113
1913.	1.3
British Columbia, 1894, 6 p. c.	11.
July, 1907, 6 p. c.	125j
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1885, op. of Gov., 5 p. c.	96j
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1911-5-6-8, 4 p. c.	100j
1901-5-6-8. Insc. stk. 5 p. c.	105

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	New Brunswick 6 p. c. 1886-91.	106
	Nova Scotia 6 p. c. 1886.	102j
	Quebec Prov. 1901 5 p. c.	111
	Do do 1905 5 p. c.	111
	(88 Paris), 1919.	116
	stor. bds. se. all pd. 1912	112
100	Atlantic & St. Lawrence Shs 6 p. c.	132
10	Buffalo and Lake Huron.	11j
100	Do. 6j p. c. 1st Mort.	116
100	Do. do. 2nd Mort.	100
300	Can. Central 6 p. c. 1st M. Bds Int.	116
	guar. By Gov.	109
100	Canadian Southern 1st Mort. 3 p. c.	108
	Canadian Pacific \$100.	65j
	Chic. & G. T. R. 6 p. c. 1st M Coup	103
	1,900.	103
100	Grand Trunk June Ry. 5 p. c.	99
100	Grand Trunk of Canada ord	100
100	stock.	100
100	2nd equn. mtg. bds.	118
100	1st pref. stock.	67
100	2nd pref. stock.	59j
100	3rd pref. stock.	120j
100	5 p. c. perp. deb. stock.	112
100	4 p. c. perp. deb. stock.	80
100	Gt. Western shares.	160.
100	5 p. c. pref.	112
100	5 p. c. deb. stock.	81j
100	6 p. c. bds., 1890.	105
100	Hamilton and N. W.	108
100	M. of Cana. a Stg. 1st Mort 5 p. c.	50
100	con. mtg. se.	88
100	Montreal and Champlain 5 p. c.	80
	1st mtg. bds.	80
	Mont. & Sorel 6 p. c. 1st mtg. at	83
	£97 ser.	106
100	N. of Canada 5 p. c. 1st Pref Bonds	62j
	6 p. c. 2nd do.	70j
	3rd pref. bonds A.	70j
	3rd pref. bonds B.	70j
100	Northern Extension, 6 p. c. guar.	105
100	do do 6 p. c. Imp.	105
100	Quebec Central 5 p. c. 1st mtg. bds	31
100	T. G. & B. 6 p. c. bonds 1st Mort	81j
100	Well, Grey & Bruce, 7 p. c. Bds.	89
103	1st Mort.	82
	St. Law & Oit. 6 p. c. Bds.	82

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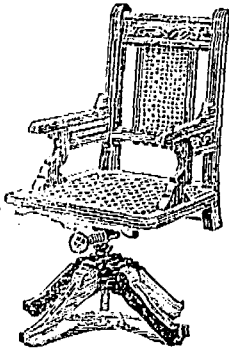
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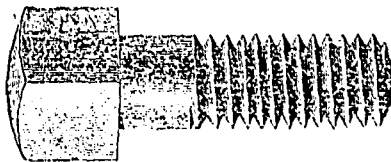
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Solo Manufacturers in Canada of PATENT NAPA Buck Gloves. See that they bear our name. All others are fraudulent imitations.

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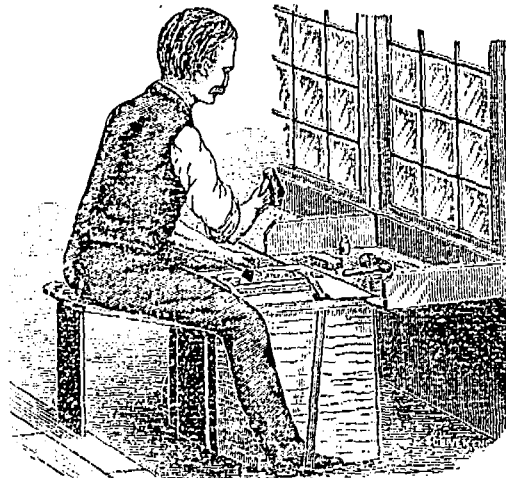
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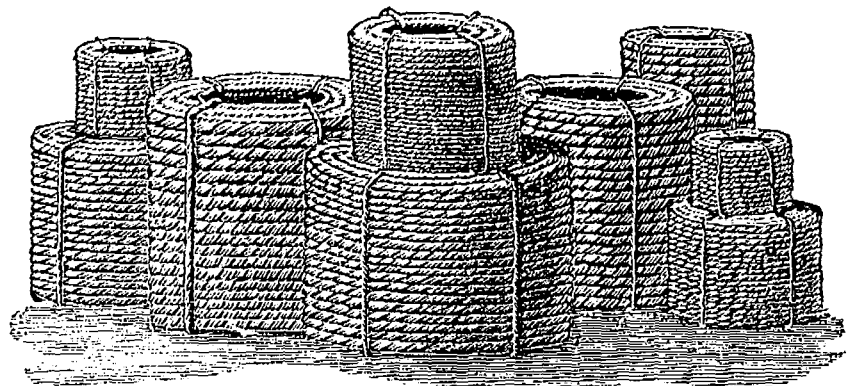
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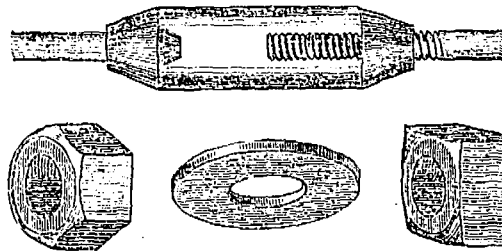


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INSURANCE CO'Y

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ESTABLISHED 1824.

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TOTAL ASSETS, - - - - - 34,472,705
INVESTED FUNDS, - - - - - 13,500,000
Deposit with Dominion Government, market value, 125,000

WALTER KAVANACH, Resident Agent,
117 St. Francois Xavier Street, MONTREAL.

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ASSURANCE CO.,

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INCORPORATED 1833.

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THE ROYAL CANADIAN

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

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

C. H. MCHENRY, Manager.

NATIONAL ASSURANCE CO.

OF IRELAND.

FIRE INSURANCE.

Incorporated by Royal Charter, 1822.

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THE LONDON MUTUAL
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The Successful Pioneer of Cheap FARM & RESIDENCE Insurances.

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CAPITAL, . \$1,188,000.
CASH ASSETS, 1st January, 1883,
 Part Government Blue-Book 407,987.89
 deposited with Dominion Govt. - 122,000
 Losses Paid to 1st Jan, 1883. 1,954,131
 Income 1882. - - - - - 343,660

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 Vice-President.—ANDREW ALLAN.
 G. A. Proctor, Robert Anderson. J. B. Rolland.
 Arthur Prevost. H. Montagu Allan.
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 and its past record for prompt and liberal payment
 of claims is of the best.
 Agents throughout the Dominion.

STOCKS AND BONDS.

INSURANCE COMPANIES.—CANADIAN.—Montreal Quotations, Mar. 11, 1886.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Date of Dividends.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine.....	10,000	3-6mos.	.....	\$50	\$50	103
Canada Life.....	2,500	7-6mos.	1st & 3rd	400	50	420
Citizens, F re, Life, Guarantee & Acc't ..	11,880	6-12mos.	10 Sept 1 yr.	85	7 1/2	....
Confederation Life.....	5,000	5-6mos.	.....	100	10	232
Queen City Fire.....	2,000	.....	.....	50	10	....
Western Assurance.....	20,000	4-6mos.	30 Jan 30 Sep	40	20	12 1/2
Royal Canadian Insurance.....	20,000	5-12mos.	Dec 84 y'dly	25	20	75
Accident Ins. Co. of North America.....	2,610	6	15 Jul 15 Jan	100	20 100	....
Guarantee Co. of North America.....	13 3/2	6	15 Jul 15 Jan	50	10 50	92 1/2 100

BRITISH AND FOREIGN.—(Quotations on the London Market, Feb. 22, 1886.)

					Market value p. rd up share.
British and Foreign Marine.....	50,000	50	20	4	£21 1/2 £22
Calcutta.....	..	..	..	..	£21 1/2 £24
Commercial Union Fire, Life & Marine.	50,000	30	50	5	£17 1/2 £17 1/2
Edinburgh Life.....	5,000	10	100	15	40 £42
Fire Insurance Association.....	100,000	5	£10	£2	12s 6d 15s
Glasgow & London.....	.....	.....	.....	.....	2s 6d
Guildian Fire and Life.....	20,000	13	100	50	£61 £63
Imperial Fire.....	12,000	£7 p. sh.	100	25	£157 £160
Lancashire Fire.....	100,000	30	20	2	£5 6s 3d £5 8s 9d
Life Association of Scotland.....	10,000	15	40	8 1/2	£32
London Assurance Corporation.....	35,262	48	25	12 1/2	£51 £53
London & Lancashire Life.....	10,000	10	10	1 7-20	75s 85s
Liverpool & London & Globe Fire & Life	£391,775	70	20	2	£285 1/2
Northern Fire & Life.....	30,000	70	100	5	£48 1/2 £48 1/2
North British & Mercantile Fire & Life.	40,000	55	50	6 1/2	£31 £31 1/2
Phoenix Fire.....	6,722	£21 p. s.	..	..	£208 £213
Queen Fire & Life.....	200,000	30	10	1	55s 6d
Royal Insurance Fire & Life.....	100,000	60	20	3	£30 1/2 £33 1/2
Scottish Imperial Fire & Life.....	50,000	6	10	1	27s 9d
Scottish Provincial Fire & Life.....	20,000	15	50	3	£15 1/4
Standard Life.....	10,000	58 1/2	50	12	£47
Star Life.....	4,000	6	25	1 1/2	19 1/2

North British and Mercantile
FIRE AND LIFE
INSURANCE CO.

ESTABLISHED 1809.

RESOURCES of the COMPANY.

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

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

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

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OF ENGLAND.

FIRE AND LIFE.

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

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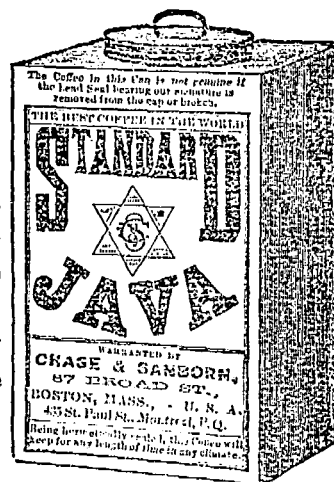
UNSOLICITED

MESSRS. CHASE & SANBORN,
MONTREAL, QUE.
GENTLEMEN,

Your shipment of Coffee of 23rd January was duly received, and has turned out very satisfactory. From the very favorable reports we have received from all those who have given your Coffees a trial, we are fully convinced your goods will command the trade. Those who were adverse to introducing your Coffees are to-day the strongest advocates in their favor. This change was brought about by their customers, who had given your **STANDARD JAVA** a trial, insisting on being served no other.

From present indications we feel satisfied that in a very short time a Grocer's stock will be incomplete without your Coffees.

Yours truly,



We shall take pleasure in showing the original of the above letter, together with scores of others of like nature, to any one calling at our office. The address is omitted in order to save the signer constant annoyance from the swarm of Imitative Competitors who claim to have a coffee as good as our **STANDARD JAVA**.

The above letter was from one of the largest Wholesale Grocery houses in the Dominion, and, as a consequence, carries great weight with it to the retail trade.

All that we claim is admitted in these letters from leading grocers all over the country, namely :

That Our STANDARD JAVA is unquestionably the best Coffee on the market.

That its superior quality attracts customers and increases the sales of the grocer distributing it.

That our other grades of Coffees are all remarkably fine value..

Order your Coffees of your wholesale grocer, and be sure to ask for CHASE & SANBORN'S.

Yours respectfully,

CHASE & SANBORN,

Importers and Roasters,

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