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# THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 21, No. 2. }  
New Series.

MONTREAL, FRIDAY, JULY 10, 1885

{ M. S. FOLEY,  
Editor and Proprietor.

Leading Wholesale Houses of Montreal

## GAULT BROS. & CO.,

Importers of

*British & Foreign*

## DRY GOODS

—AND—

Canadian Manufacturers,

Corner St. Helen and Recollet Streets,

MONTREAL.

## MONTREAL FELT HAT WORKS.

1878, Paris Exhibition, 1878.

Prize Medal awarded for our manufacture of

### FELT HATS.

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

FOR THE

Fall and Winter Trade

We offer a full assortment of

### FUR GOODS

Of our own Manufacture.

FLUSH, CLOTH AND SCOTCH CAPS, GLOVES AND MITTS

Of English and Domestic Manufacture.

MOCCASINS, SNOW SHOES, FANCY SLEIGH ROBES, BUFFALO, &c.

TO MANUFACTURERS—We have a large stock of Seal, Persian Lamb and other Skins, Trimmings, &c.

## JAMES CRISTINE & CO.

Warehouse: 471 to 477

ST. PAUL STREET, MONTREAL.

Leading Wholesale Houses of Toronto

SEASONABLE GOODS,  
BUT SCARCE.

White Victoria Lawns,  
WHITE SWISS BOOKS,  
BRILLIANTINES.

**PIQUES,**  
COLORED SPOT MUSLIN

AND

CREAM SPOT MUSLIN.

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Wellington Street,

TORONTO,

And MANCHESTER, - - - ENGLAND.

## WYLD, BROCK & COMP'Y.

IMPORTERS OF

*British & Foreign*

WOOLLENS,

AND GENERAL

## DRY GOODS

DEALERS IN

DOMESTIC WOOLLEN

And other Manufactures,

Warehouse,—Cor. of Bay and Wellington

Streets,

TORONTO.

Leading Wholesale Houses of Montreal

## SPECIALTIES

FOR SPRING TRADE.

Corn Brooms,

Corn Whisks,

Brushes of all Kinds,

Palls, Tubs, Matches, Clothes Pins,

Wash Boards, &c., &c.,

Children's Carriages, best line in the

Dominion,

Smallwares,

Druggists', Tobacconists',

and Stationers' Sundries

WHOLESALE AT

H. A. NELSON & SONS,

MONTREAL & TORONTO.

## S. GREENSHIELDS,

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## DRY GOODS

MERCHANTS,

17, 19 and 21

VICTORIA SQUARE

AND

730, 732, 734 & 736

CRAIG STREET,

MONTREAL.

The Chartered Banks.

Bank of Montreal.

ESTABLISHED IN 1818.

CAPITAL ALL PAID-UP, - - - \$12,000,000
RESERVE FUND, - - - 6,000,000
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H. V. Meredith, Assistant Inspector.

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Brantford, " Kingston, Ont. Quebec, Que.
Brockville, " Lindsay, " Regina, Ass'n.
Chatham, Ont. London, " Sarnia, Ont.
Chatham, N.B. Moncton, N.B. Stratford, "
Cornwall, Ont. Ottawa, Ont. St. John, N.B.
Guelph, Ont. Perth, " St. Mary's, Ont.
Peterborough, Ont. Toronto, Ont.
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London Committee—E. H. King, Esq., Chairman, Robert Gillespie, Esq.

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Liverpool, The Bank of Liverpool.
Scotland, The British Linen Company and Branches.

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

Bankers in the United States.—New York, The Bank of New York, N.B.A.; The Merchants' National Bank, Boston; The Merchants' National Bank, Buffalo, Bank of Commerce in Buffalo.
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Colonial and Foreign Correspondents.—St. John's, Nfld., The Union Bank of Newfoundland.
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THE BANK OF TORONTO,

CANADA.

Incorporated 1855.

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ALEX. T. FULTON, HENRY CAWTHRA,

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J. H. LEITCH, Assistant Cashier.
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Collections made on the Best Terms.

Banque Ville-Marie.

HEAD OFFICE, - MONTREAL.

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

DIRECTORS:

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Branch at Louiseville, F. X. O. LACOURSIÈRE, Agent.
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Branch at St. Jérôme, J. A. THÉRIER, Agent.

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The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

Paid-up Capital, £1,000,000 Sterling.

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

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Australia—Union Bank of Australia.
New Zealand—Union Bank of Australia, Bank of New Zealand, Colonial Bank of New Zealand.
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West Indies, Colonial Bank.
Paris—Messrs. Marcouard Krauss & Co.
Lyons—Credit Lyonnais.

Issue Circular Notes for Travellers, available in all parts of the world.

The Molsons Bank.

INCORPORATED BY ACT OF PARLIAMENT, 1855.

Capital paid-up, \$2,000,000. Rest, \$600,000.

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Brockville, Morrisburg, St. Thomas,
Clinton, Owen Sound, Sorel, P. Q.
Essex, Ridgeway, Trenton,
Hamilton, Smith's Falls, Waterloo, Ont.
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Ontario—Dominion Bank.
New Brunswick—Bank of N. Brunswick, St. John.
Nova Scotia—Halifax Banking Company and its Branches.
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Newfoundland—Commercial Bank of Newfoundland.
St. John's.

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

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Liverpool—The National Bank of Liverpool.
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Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange. Letters of Credit issued, available in all parts of the world.

The Chartered Banks.

MERCHANTS BANK OF CANADA.

Capital - - - \$5,700,000.
Reserve Fund, - 1,325,000.

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All general banking business transacted.
Money received on deposit, and current rates of interest allowed.
Drafts issued available at all points in Canada.
Sterling Exchange and drafts on New York bought and sold.
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Collections made on favorable terms.

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Capital \$1,200,000.

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FOREIGN AGENTS.

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Quebec Agency—The Bank of Montreal.

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HEAD OFFICE, QUEBEC.

CAPITAL PAID-UP . . . . . \$900,000

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CANADA—Iron, Ontario—The Bank of Toronto, Maritime Provinces—Bank of New Brunswick, Merchants Bank of Halifax, Bank of Montreal; Manitoba—The Union Bank of Lower Canada.

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

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE

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

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JNO. C. KEMP, Asst. Gen'l Manager.  
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CHICAGO—A. L. Dewar, Agent.

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Brantford	Montreal	Stratford
Caitham	Norwich	Strathroy
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Commercial credits issued for use in Europe, the East and West Indies, China, Japan and South America.  
Sterling and American Exchange bought and sold.  
Collections made on the most favorable terms.  
Interest allowed on deposits.

BANKERS.

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

The Chartered Banks.

BANK OF HAMILTON

CAPITAL SUBSCRIBED, - \$1,000,000  
Reserve Fund, - - - \$250,000  
Head Office, - - - Hamilton.

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Wingham—B. Willson, Agent.  
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Agents in London, Eng.—The National Bank of Scotland.

BANK OF OTTAWA, OTTAWA.

Capital (all paid up).....\$1,000,000  
Rest ..... 160,000

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CHARLES MAGEE, Esq., Vice-President.  
DIRECTORS:  
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The Central Bank of Canada.

HEAD OFFICE, TORONTO, ONT

CAPITAL AUTHORIZED, - - - \$1,000,000  
CAPITAL SUBSCRIBED, - - - 500,000  
CAPITAL PAID-UP, - - - 255,000

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

The Western Bank of Canada.

HEAD OFFICE, OSHAWA, ONT.

CAPITAL AUTHORIZED..... \$1,000,000  
CAPITAL SUBSCRIBED..... 500,000  
CAPITAL PAID-UP..... 250,000

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Thomas Paterson, Esq.  
T. H. McMILLAN, Cashier.  
Branches.—Midland, Tilsonburg and New Hamburg.  
Deposits received and interest allowed. Collections solicited and promptly made. Drafts issued available on all parts of the Dominion. Sterling and American Exchange bought and sold.

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HEAD OFFICE, - - - QUEBEC.

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D. C. Thomson, Esq., E. Giroux, Esq.  
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Cashier—P. MacGIVERN, Inspector—E. E. WENN.  
BRANCHES—Savings Bank (Upper Town) Montreal, Ottawa, Three Rivers, Winnipeg.  
Foreign Agents—London—The London and County Bank. New York—National Park Bank.

The Chartered Banks.

STANDARD BANK OF CANADA.

DIVIDEND No. 19.

NOTICE is hereby given that a dividend of Three and one-half per cent. upon the capital stock of this Institution has been declared for the current half year, and that the same will be payable at the Bank and its Agencies on and after the 2nd day of July next. The transfer books will be closed from 17th June to 1st July inclusive.

The Annual General Meeting of the Shareholders will be held in their Banking House in Toronto on Wednesday, 8th July next, at noon.

By order of the Board,

J. L. BRODIE, Cashier.

Toronto, 22nd May, 1885.

The Bank of London in Canada.

DIVIDEND No. 3.

NOTICE is hereby given that a dividend of Three and one-half per cent. for the current half year, being at the rate of seven per cent. per annum, upon the paid up capital of this institution, has been declared, and that the same will be payable at the Head Office and Branches on and after

THURSDAY, 2nd JULY NEXT.

The transfer books will be closed from the 17th to the 30th JUNE, both days inclusive. The Annual General Meeting of the Shareholders will be held at the Bank on

Wednesday, 15th July next,

The chair to be taken at 4 o'clock p.m.

By order of the Board.

London, May 26, 1885. A. M. SMART, Acting Manager.

The Dominion Bank.

CAPITAL, \$1,500,000. RESERVE FUND, \$930,000.

DIRECTORS:  
JAS. AUSTIN, Pres. HON. FRANK SMITH, V.-Pres.  
Wm. Ince, Edward Leatley.  
E. B. Osler, James Scott,  
Wilmot D. Matthews.

HEAD OFFICE, TORONTO.

AGENCIES: Brampton, Belleville, Cobourg, Lindsay, Napanee, Oshawa, Orlino, Uxbridge, Whitby. Queen St., Toronto, cor. of Esther St.

Drafts on all parts of the United States, Great Britain and the Continent of Europe bought and sold.

Letters of Credit issued available in all parts of Europe, China, Japan and the West Indies.

R. H. BETHUNE, Cashier.

BANQUE JACQUES-CARTIER,

HEAD OFFICE, - MONTREAL.

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

DIRECTORS:  
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J. L. Cassidy, Esq., Lucien Huot, Esq.  
J. C. Villeneuve, Esq.  
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Branch at Beauharnois, J. A. Cooke, Manager.  
Branch at St. Hyacinthe, A. Clement, Manager.  
Branch at Valleyfield, C. H. Hamel, Manager.  
Branch at Fraserville, J. F. Pellaut, Manager.  
Agents in New York: National Bank of the Republic  
Agents in London, Eng.: Glynn, Mills, Currie & Co.

THE MARITIME BANK

—OF THE— DOMINION OF CANADA.

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

Board of Directors.  
THOS. MACMILLAN, President.  
JER. HARRIS, Merchant, Vice-President.  
JOHN TAPLEY (of Tapley Bros., indentmentown).  
JOHN McMILLAN (of J. & A. McMillan, Book-sellers).  
A. A. STERLING, Fredericton.  
AGENCY—FREDERICTON: A. S. Murray, Agent

EASTERN TOWNSHIPS BANK.

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

Board of Directors:

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A. A. ADAMS, Vice-President.  
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Thos. Hart, Hon. J. H. Pope,  
T. S. Morey, Hon. G. G. Stevens,  
WM. FARWELL, General Manager.

HEAD OFFICE—SHERBROOKE, QUE.

BRANCHES:—Waterloo, Richmond, Coatook, Stanstead, Cowansville, Granby, Bedford, Farnham

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

Collections made at all accessible points and promptly remitted for.

The Chartered Banks.

**THE QUEBEC BANK.**

Incorporated by Royal Charter, A.D. 1818.

CAPITAL, \$3,000,000.

Head Office, - - - Quebec.

**BOARD OF DIRECTORS.**

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 WILLIAM WITHALL, Esq., - - - Vice-President.  
 Geo. H. Renfrew, Esq., - - - Cashier.  
 JAMES STEVENSON, Esq., - - -  
*Branches and Agencies in Canada.*  
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 Montreal, Que. Throold, Ont. Three Rivers.  
*Agents in New York—Messrs. Matland, Phelps & Co.*  
*Agents in London—The Bank of Scotland.*

Loan Societies.

**THE ONTARIO  
Investment Association**  
(Limited.)

OF LONDON, ONTARIO.

CAPITAL Subscribed, - \$2,650,000.00  
 CAPITAL PAID UP, - 634,715.71  
 RESERVE FUND, - 509,000.00  
 INVESTMENTS, - 1,998,621.66

Parties wanting money on Real Estate Mortgages  
 Apply to HENRY TAYLOR, Manager.

**Dominion Savings & Investment Soc.**  
LONDON, ONT.

INCORPORATED, - 1872.

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

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

F. B. LEYS, Manager.

**THE PETERBOROUGH  
Real Estate Investment Co.**  
[LIMITED.]

Incorporated 1878 by Letters Patent under Great Seal of Canada.

Authorized Capital	\$2,000,000
Subscribed Capital	1,493,000
Paid-up Capital	873,400
Assets 31st January, 1885	1,150,000
Paid-up Capital here in Great Britain	117,400
Debentures issued in Great Britain	672,753.40

Directors in Canada.  
 MAJOR-GEN. HAUGHTON, late of Her Majesty's East Indian Forces, President, JOHN WALTON, Esq., J. P., Vice-President.

GEORGE A. COX, Esq., Mayor of Peterborough.  
 RICHARD HALL, Esq., of Messrs. Hall, Innis & Co.  
 H. J. LEFREVRE, Esq. A. C. DUNLOP, Esq.  
 A. P. POUSETTE, Esq., T. G. HAZLETT, Esq., Barrister.

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

Chief Agents in Great Britain—Finlayson & Auld, Writers, 150 and 151 West George Street, Glasgow.  
 Agents in Edinburgh—Ronald & Ritchie, S.S.C., 20 Hill Street.  
 Agent in Aberdeen—Geo. Allan, Advocate, 56 Castle Street.

POUSETTE & ROGER,  
 Managers, Peterborough, Ont.

**THE LONDON LOAN CO.  
OF CANADA.**

Subscribed Capital, \$660,700.00; Reserve and Contingent Fund, \$49,755.54; Assets, \$890,318.30.

Directors—THOMAS KENT, President; JAMES OWEN, Vice-President; THOMAS MCCORMICK, GEORGE D. SUTHERLAND, J. A. NELLIS, M. D., R. W. EDMONDSON, ANDREW WELDON.

Manager—MATCOLE J. KENZ.  
 Solicitors—Gibbons, McNab, Mulken & Harper.  
 Bankers—Marchants' 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 Chartered Banks.

**THE FEDERAL BANK  
OF CANADA.**

Head Office, - Toronto, Ont.

Capital, - - - \$1,250,000  
 Rest, - - - 100,000

DIRECTORS:

S. NORDHELMER, Esq., - - - PRESIDENT.  
 J. S. PLAYFAIR, Esq., - - - VICE-PRESIDENT.  
 WM. GALBRAITH, Esq., EDWARD GURNEY, Esq.,  
 B. CRONYN, Esq., H. E. CHARKE, Esq., M.P.F.,  
 J. W. LANGMUIR, Esq.  
 G. W. YARKER, GENERAL MANAGER.

BRANCHES:

Aurora, Chatham, Guelph, Kingston, London, Newmarket, Simcoe, St. Mary's, Stratford, Tilsonburg, Toronto, Winnipeg, and Yorkville.

BANKERS:

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

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 133,028.21  
 Profits . . . . .  
 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 Canadian Pacific Railway Co.**

**DIVIDEND NOTICE.**

The Half-yearly Dividend upon the Capital Stock of this Company, at the rate of

**THREE PER CENT.**

per annum, secured under agreement with the Government of the Dominion of Canada,

**Will be Paid on August 18th, 1885,**

to Stockholders of record on that date.

Warrants for this Dividend payable at the Agency of the Bank of Montreal, 59 Wall Street, New York, will be delivered on and after August 18th, at the office of the Company's Agents, Messrs. J. Kennedy, Todd & Co., 63 William Street, New York, to Stockholders who are registered on the Montreal or New York Register.

Warrants of European Shareholders, who are on the London Register will be payable in Sterling, at the rate of Four Shillings and One Penny Half Penny (4s. 1½d.) per dollar, Less Income Tax, and will be delivered on or about the same date at the office of Messrs. Morton, Rose & Co., Bartholomew Lane, London, England.

The Transfer Books of the Company will be closed in London at 3 o'clock p.m., on Monday, July 13th, and in Montreal and New York at the same hour on Monday, the 27th July, and will be re-opened at 10 o'clock a.m., on Wednesday, August 19th, 1885.

By order of the Board,  
 CHARLES DRINKWATER,  
 Secretary.

Office of the Secretary,  
 Montreal, July 7th, 1885.

The Chartered Banks.

**THE ONTARIO BANK.**

CAPITAL Paid-up - - \$1,500,000.  
 RESERVE FUND, - - - 485,000.

HEAD OFFICE, - - - - - TORONTO  
 DIRECTORS.

SIR WM. P. HOWLAND, President; DONALD MACKAY, Esq., Vice-President; Hon. C. F. FRASER, G. M. ROSE, Esq., R. K. BURGESS, Esq., A. M. SMITH, Esq., G. R. R. COCKBURN, Esq.

**C. HOLLAND, General Manager.**

BRANCHES:—Bowmanville, 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.

Loan Societies.

**THE FREEHOLD**

Loan and Savings Company,

Cor. Church & 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.

**RICHELIEU & ONTARIO  
Navigation Co.**

SPRING ARRANGEMENT, 1885.



The Steamers of this Company between  
**MONTREAL AND QUEBEC,**

Will commence running regularly on 6th May, as under:—  
 The Steamer QUEBEC, Capt. R. NELSON, on Mondays, Wednesdays and Fridays, and  
 The Steamer MONTREAL, Capt. L. H. ROY, on Tuesdays, Thursdays and Saturdays, at 7 o'clock, p.m., from Montreal.

STEAMERS BETWEEN  
**MONTREAL AND TORONTO,**

Will commence running daily on 1st June.  
 Steamer BOHEMIAN, Capt. BAKER, will leave for Cornwall and intermediate ports every Tuesday and Friday, at 12 o'clock noon, commencing Friday, 8th May.

Steamer THREE RIVERS, Capt. COLLETTE, leaves for Three Rivers every Tuesday and Friday at 1 p.m.

Steamer CHAMBLY, Capt. GEO. NELSON, leaves for Chambly every Tuesday and Friday at 1 p.m.

Steamer TERREBONNE, Capt. LAFORET, leaves daily (Sundays excepted) at 3.30 p.m., Saturdays at 2.30 p.m., for Verchere, calling at Boucherville, Varennes and Bout de l'Isle. For L'Assomption and St. Paul l'Ermitte, on Mondays, Tuesdays, Wednesdays and Saturdays; and for Contrecoeur on Mondays, Wednesdays, Thursdays and Saturday.

COMPANY'S TICKETS.—By R. A. HICKSON, 130 St. James St., opposite St. Lawrence Hall; I. J. McCOMIFF, Windsor Hotel, Robt. McEwen, Canal Basin, and at the Company's Ticket Office, Richelieu Pier, foot of Jacques Cartier Square.

ALEX. MILLOY, J. B. LABELLE,  
 Traffic Manager, General Manager.  
 General Offices, 228 St. Paul St.,  
 Montreal, May 6th, 1885.

Legal.

Toronto.

**JONES, MACKENZIE & LEONARD,**  
 BARRISTERS & SOLICITORS,  
 Canada Permanent Chambers, Toronto.

CLARKSON JONES. BEVEBLY JONES.  
 GEO. A. MACKENZIE. C. J. LEONARD.

English Agent,  
 JONAS AP JONES, 99 Cannon Street, London.  
 \*A Comm'r for N. Y., Illinois and other States.

Oceanic Steamships.

Allan Line.



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

1885 Summer Arrangements. 1885; This Company's Lines are composed of the following Double Engine Clyde built IRON STEAMSHIPS. They are built in water-tight compartments, are unsurpassed for strength, speed and comfort, are fitted up with all the modern improvements that practical experience can suggest, and have made the fastest time on record.

Vessels.	Tonnage.	Commanders.
Numidian	3,100	Building.
Siberian	3,600	Capt. A. Macnicol.
Cartaginian	3,600	" R. P. Moore.
Hanoverian	4,000	Capt. J. G. Stephen.
Parisian	5,400	" James Wylie.
Sardinian	4,650	Lt. W. H. Smith, R.N.R.
Polynesian	4,400	" R. Brown.
Sarmatian	3,800	" John Graham.
Circassian	4,000	" W. Richardson.
Moravian	3,650	Lieut. F. Archer, R.N.R.
Poruvian	3,400	Capt. Jos. Ritchie.
Nova Scotian	3,800	Mr. Dalziel.
Hibernian	3,434	" Hugh Wylie.
Caspian	3,200	Lt. B. Thomson, R.N.R.
Austrian	2,700	Lieut. R. Barrett, R.N.R.
Nestorian	2,700	Capt. D. J. James.
Prussian	3,000	" Alex. McDougall.
Scandinavian	3,000	" John Parks.
Siberian	4,600	Building.
Buenos Ayrean	3,800	Capt. R. P. Moore.
Corean	4,000	" Barclay.
Grecian	3,600	" C. E. LeGallais.
Manitoban	3,150	" McNeill.
Canadian	2,600	" C. J. Menzies.
Phoenician	2,300	" J. Brown.
Waldensian	2,600	" R. H. Hughes.
Lucerne	2,200	" John Kerr.
Newfoundland	1,500	" Mylina.
Aceadian	1,360	" F. McGrath.

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

The Steamers of the Liverpool, Londonderry and Montreal Mail Service.

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

FROM QUEBEC:

Innoverian	Saturday, June 6
Sardinian	Saturday, June 13
Sarmatian	Saturday, June 20
Parisian	Saturday, June 27
Polynesian	Saturday, July 4
Sardinian	Saturday, July 11
Sarmatian	Saturday, July 18
Parisian	Saturday, July 25

Rates of Passage from Quebec

Cabin.....\$60.55 | Intermediate.....\$80.00  
(According to Accommodation.)

Intermediate.....\$30.00  
Steerage.....At lowest rates.  
The Steamers of the Liverpool, Queenstown, St. John's, Halifax and Baltimore Mail Service are intended to be despatched as follows:—

FROM HALIFAX:

Buenos Ayrean	Monday, June 8
Nova Scotian	Monday, June 22
Caspian	Monday, July 6
Hanoverian	Monday, July 20

RATES OF PASSAGE BETWEEN HALIFAX AND ST. JOHNS:  
Cabin.....\$20.00 | Intermediate.....\$15.00  
Steerage.....\$6.00.

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

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

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

For Freight, Passage or other information, apply to John Mc Carrie, 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; Fischer & Behmer, Schusselkorb, No. 8, Bremen; Charley & Malcolm, Belfast; James Scott & Co., Queenstown; Montgomery & Workman, 17 Gracechurch st., London; James & Alex. Allan, 70 Great Clyde st., Glasgow; Allan Bros., James Street, Liverpool; Allans, Ras & Co., Quebec; Allan & Co., 73 La Salle Street, Chicago; H. Bourlier, Toronto; Love & Alden, 207 Broadway, New York, and 201 Washington street, Boston, or to

H. & A. ALLAN,

State St., Boston, and 36 Common St., Montreal.

Oceanic Steamships.

DOMINION LINE of STEAMSHIPS



Running in connection with the

Grand Trunk Railway of Canada

Tons.	Tons.
Montreal.....3,284	Toronto.....3,284
Dominion.....3,176	Ontario.....3,176
Texas.....2,700	Sarnia.....3,850
Quebec.....2,700	Oregon.....3,850
Mississippi.....2,680	Vancouver.....5,700
Brooklyn.....3,600	

Great Reduction in Rates.

DATES OF SAILING

FROM PORTLAND TO LIVERPOOL.  
Montreal.....23rd April | Dominion.....16th April

FROM QUEBEC TO LIVERPOOL.  
Brooklyn.....20th June  
\*Sarnia.....4th July  
Toronto.....11th July  
Montreal.....18th July

RATES OF PASSAGE FROM QUEBEC.

CABIN—\$60, \$80; return, \$90, \$100, \$108, and \$120, according to steamer and berth. Intermediate and Steerage at low rates.

Special Steerage tickets issued at the lowest rates. \*Saloons, Staterooms, Music Room and Bath Rooms in this steamers are amidships, where but little motion is felt, and carries 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 Gracie, Hunter & Co., 11 Leadenhall Street; in Liverpool, to Fling, 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.

THE NEW LINE, MONTREAL AND TORONTO VIA OTTAWA,

WINTER TIME TABLE,

IN EFFECT ON

MONDAY, Nov. 24, 1884.

TIME TABLE.	Morning Express.	Night Express.
Leave Montreal.....	8.40 A.M.	7.30 P.M.
Arrive Ottawa.....	12.03 P.M.	11.00 P.M.
"    Toronto.....	9.55 P.M.	8.30 A.M.
Leave Toronto.....	8.25 A.M.	7.55 P.M.
"    Ottawa.....	6.07 P.M.	5.17 A.M.
Arrive Montreal.....	9.42 P.M.	8.50 A.M.

Elegant Parlor Cars on day trains. Luxurious Sleeping Cars on night trains. Close connection at OTTAWA with trains to and from

SUDBURY, NORTH BAY, PEMBROKE, REN-FREW, ARNPRIOR.

and all points in the Upper Ottawa Valley. Connections at Toronto for all points WEST, SOUTH and NORTHWEST.

Only line running direct into the City of Kingston (via K. & P. Railway), avoiding long and tedious omnibus transfer.

For full information regarding Time Tables of all Through and Local Trains, Tickets, Seats in Parlor Cars, Berths in Sleeping Cars, &c., apply at the Company's City Ticket Office.

266 ST. JAMES STREET, (Corner MCGILL STREET.)

Windsor Hotel Ticket Office, Quebec Gate S Exchange Office, opposite Bonaventure Depot, 523 St. James St.

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 the Company's Ticket Offices.

W.H. EDGAR, JOSEPH HICKSON, Gen. Pass. Agent. Gen. Manager.



Intercolonial Railway.

SUMMER ARRANGEMENT.

Commencing 1st June, 1885, THROUGH EXPRESS PASSENGER TRAINS

run DAILY (Sunday excepted) as follows:

Leave Point Levis.....	8.00 A.M.
"    Levis.....	8.15 "
Arrive Riviere du Loup.....	11.50 "
Trois Pistoles.....	12.55 P.M.
Kimouski.....	2.30 "
Little Metis.....	3.28 "
Campbellton.....	7.40 "
Dallhouse.....	7.40 "
Bathurst.....	9.25 "
Newcastle.....	10.57 "
Moncton.....	1.40 A.M.
St. John.....	6.30 "
Halifax.....	9.15 "

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

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

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

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

G. W. ROBINSON,

Eastern Freight and Passenger Agent,

186 1/2 St. James Street,

(Opposite St. Lawrence Hall),

Montreal.

D. POTTINGER, Chief Superintendent Railway Office, Moncton, N.B., May 20th, 1885.

Stock Brokers, &c.

STRATHY BROS.,

STOCK BROKERS,

2 Stock Exchange Building, MONTREAL.

J. ALEX. L. STRATHY, EDWARD W. STRATHY,

Member Montreal Stock Exchange

Canadian and American Stocks, Bonds, Grain, &c.

Bought or Sold for Cash or on Margin.

BUSINESS STRICTLY CONFINED TO COMMISSION.

Agents: Donald, Gordon & Co. New York. Alex. Geddes & Co. Chicago. Lee, Higginson & Co. Boston

ORDERS RECEIVED BY TELEGRAPH EVERY

FEW MINUTES OVER "TOKER" IN OFFICE.

## Montreal Advertisements.

## INDIA RUBBER CLOTHING CO.,

C. L. HIGGINS, MANAGER.

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

## A. HULEK,

Manufacturer for the  
Wholes. in Dry Goods

Trade of Silk and Cloth Cloaks, Bottoms, 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.

THE

BELL TELEPHONE CO.  
OF CANADA

Incorporated by Act of Parliament, 1880.  
President: ANDREW ROBERTSON.  
Vice-President and Managing Director: C. F. SIEB.  
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 Page.)

JAMES C. MACKINTOSH,  
BANKER AND BROKER,  
HALIFAX, N. S.

Special attention given to investments in sound dividend-paying Stocks and DEBENTURES.  
Collections made in all parts of the Maritime Provinces.  
Business information afforded to customers.  
166 HOLLIS STREET.

Quebec, etc.

## JOHN SMITH,

REAL ESTATE AND LOAN AGENT,  
ACCOUNTANT, &c.,  
32 St. George's Square,  
QUEBEC, ONT.

Assignments taken and Estates managed.

Montreal.

## JOHN FAIR,

ACCOUNTANT, COMMISSIONER  
For taking affidavits to be used in the Provinces of  
Ontario,  
116 St. Francois Xavier Street, Montreal.

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

KENT & TURCOTTE,  
Public Accountants & Auditors,  
7 PLACE D'ARMES SQ.

Jacques-Cartier Bank Building, Montreal.

A. L. KENT.

ALPHONSE TURCOT.

## Montreal Advertisements.

## ALEX. McARTHUR &amp; CO.,

MANUFACTURERS

## TARRED AND ROOFING FELT,

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

393 ST. PAUL ST., MONTREAL.

## H. J. BEEMER,

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

## MICHEL LEFEBVRE &amp; CO.,

MANUFACTURERS

Pure Vinegars and Methylated Spirits.  
MONTREAL.

## W. S. THOMSON,

IMPORTER OF

## Laces, Buttons, Trimmings,

AND GENERAL FANCY GOODS,

1811 Notre Dame St., Montreal.

## SACRAMENTAL WINES.

Canadian Light Wines, being perfectly pure, are  
specially suitable for Sacramental purposes, espe-  
cially authorized for use in the Diocese of Montreal  
by Bishop Fabre, and in the Diocese of Three  
Rivers by Bishop Lalleche.

BARRE &amp; CO.,

Manufacturers of Canadian Wines,  
186 & 188 Fortification Lane.

MONTREAL.

## DOMINION

## Fur Dressing &amp; Dye Works,

A. HELLMANN,

201 CRAIG ST., MONTREAL.

## ENVELOPES

## Stamped in RELIEF COLORS,

NO CHARGE FOR DIES.

## GEORGE BISHOP &amp; CO.,

69 ST. JAMES ST., MONTREAL.

## LA BANQUE DU PEUPLE.

NOTICE is hereby given that COME  
SERAPHIN CHERRIER, in his life-  
time of the City of Montreal, Esquire, Advo-  
cate, having departed this life on the 10th  
day of April inst., has ceased to be a member  
or principal partner of the Corporation of  
La Banque du Peuple.

GEO. S. BRUSH,  
Vice-President.

A. A. TROTTIER,  
Cashier.

• MONTREAL, 14th April, 1885.

## Brockville, Ont., Advertisements.

J. A. HIBBARD,  
Manufacturer of fine  
CARRIAGES AND SLEICHS,  
FACTORY JOHN STREET,  
BROCKVILLE, ONT.

N.B.—Repairing promptly attended to. All work  
warranted. Orders by mail promptly attended to.

## CANADA DYE WOOD MILLS.

BUSH &amp; McCORMACK,

Importers and Manufacturers of

ALL KINDS OF DYE WOODS,  
BROCKVILLE, ONT.

## A. VOGEL &amp; CO.,

Importers &amp; Manufacturers of

## Furs &amp; Skins,

532 &amp; 531 St. Paul St., near McGill St.,

MONTREAL.

HIGHEST PRICES paid for RAW FURS.

## 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  
Lighting Lamps. Can be fitted to any gas fixture.  
Encourage Home Manufacture. The  
only Lamps of the kind manufactured in Canada.  
No smoky or broken chimneys. Positively non-  
explosive. Costs only half a cent per hour for oil.  
Stand Lamps handsomely finished in Gold or Silver  
for the study or parlor. Brass and Nickel Fixtures  
made so as to fit every description of gas or lamp  
fixtures. Agents in Canada for every town in the  
Dominion. Sole Manufacturers and Owners of the  
Troyer Electric Lamp Patent, F. E. ANK & CO.  
& Co., P. O. Box 1578. Office and Factory, 48 to 50  
Nuzareth St.; Foundry, 81 to 90 Wellington St.,  
and 68 Prince St., Montreal.

THE  
STEEL COY OF CANADA

Manufacture

PIG 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.

GANANOQUE JUNCTION  
CHEESE & BOX FACTORY,  
WM. CHAPMAN, Proprietor,

MANUFACTURER OF

## CHEESE and CHEESE BOXES.

DEALER IN

Annatto, Rennets, Bandage, Salt,  
Scale Board, &c.

GANANOQUE JUNCTION, ONT.

## Packing Box Manufactory.

## JOHN WOOD &amp; SONS.

Cor. Front and Erin Streets,  
TORONTO.

BOX and PACKING CASE MANUFACTURERS.

Planing, Sawing, Re-Sawing, Band Sawing, Shaping, &amp;c

ALL ORDERS PROMPTLY ATTENDED TO.

Legal.

Ploton, Ont.

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



**Peterborough Ont., Advertisements.**

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

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

**PETERBOROUGH, ONT.**

**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 Feeds with Patent Valves; Covel's Patent Saw Sharpener; Perkins' Patent Shingle Mill and Shingle Machinery; Improved Lumbermen's Capstans; Lefelle Turbine Water Wheel; Band Saw Mills; Twin Engine Feed for long Carriages. **Peterborough, Ont.**

**R. MOWRY,**  
Peterboro, Ont..

Manufacturer of

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

**PETERBOROUGH WOOLLEN MILL.**  
A. W. BRODIE,  
WOOLLEN MANUFACTURER,  
**PETERBOROUGH, ONT.**

**JOHN. T. CRAIG,**  
Carriage and Sleigh Maker, Horse Shoeing, &c.  
ALL WORK GUARANTEED.  
**ELIZABETH ST., ASIBURNHAM,**  
OPPOSITE PETERBORO, ONT.

**McANDREW & NOBLE,**  
Opp. Hall, Innes & 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-SHOEING.  
Spring Steel Shoes & Steel Caulks, Home Manufacture.  
Lame and Interfering Horses a Specialty.  
Mill Picks Sharpened.  
Near Peter Hamilton's Foundry,  
George Street, Peterborough, Ont.

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



**J. H. WALKER,**  
DESIGNER AND  
ENGRAVER ON WOOD  
REMOVED TO  
FORESTRY CHAMBERS,  
Old Post Office Building,  
Enter by 111 St. James St.  
or by 116 St. Francois  
Xavier Street, Montreal.  
Fine Art Engraving,  
Portraits, &c.

**CANADA LEAD & SAW WORKS**

**JAMES ROBERTSON,** General Metal Merchant and Manufacturer,  
Office 20 Wellington St., Montreal, P.O. Box 1500.  
Lead Pipes, Shot, Putty, White Lead, also Gang, Circular and Cross Out Saws of all kinds. (Prices furnished on application.) Branches: Toronto, James Robertson & Co.; St. John, N.B., James Robertson.

**Montreal Advertisements.**

**Blotting Paper.**  
First Prize Dominion Exhibition 1880.  
**JOHN CRILLY & CO.,**  
MANUFACTURERS OF  
Blotting Paper, Flour Sack Paper,  
Muslin 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.**  
100 Grey Nun street, Montreal.  
(Mills at Kingsey Falls, P.Q.)  
MANUFACTURERS OF  
The following grades of high class papers:—  
Nos. 1 & 2 Book and Printing; (Toned & White)  
No. 3 News and Printing, " "  
White Tea and Bag,  
Bleached Manila Envelope, Bag and Wrapping,  
White Manila Tea and Wrapping,  
Unbleached Manila Bag and Wrapping.

**DOMINION EXHIBITION, 1884.**  
FIVE BRONZE, ONE SILVER & ONE GOLD MEDAL  
Awarded to the

**ROLLAND PAPER CO.,**  
MILLS AT ST. JEROME, P.Q.  
Bronze Medals for Writing, Caps to Posts  
Book and Job, News and Bristol Board.  
Silver Medal for Colored Papers.  
Gold Medal for best collection.  
Special sizes and weights made to order.  
HEAD OFFICE IN MONTREAL.  
**J. B. ROLLAND & FILS,**  
Wholesale Paper Warehouse,  
ST. VINCENT STREET, NOS. 6, 8, 10, 12, & 14

**ALFRED J. TURCOT & CO.,**  
366 St. Paul St., Montreal,  
Are receiving weekly the latest styles in  
**MILLINERY & FANCY GOODS,**  
From European and American markets.  
Black Goods a specialty in  
Cashmere, Velvets, Velveteens, Ribbons and Ostrich Feathers a specialty.  
Special discounts to Cash Buyers.

**PARKER'S FOUNDRY.**  
19 to 29 Dalhousie Street,  
MONTREAL.

**CAST-IRON SINKS** MADE FROM THE best American pattern. A large assortment in stock. Prices on application.  
**MOSES PARKER.**

**FENWICK & SCLATER,**  
Asbestos Warehouse, Railway, Steamboat and Engineers' Supplies.

**Phoenix Fire Works—Fire Engine Hose**  
229, 231 and 233 Commissioners Street,  
MONTREAL.

**JOHN FOGG,** 193 KING ST. EAST, TORONTO, ONT.  
Brass Founder. Railway Castings a specialty. Babbitt and Antifriction Metals of all descriptions. Lead and Zinc Castings.

**Ottawa Advertisements.**

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

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

**OTTAWA PLATING CO.,**  
106 and 108 Bay Street,  
FINEST GOLD, SILVER AND NICKEL PLATING.  
No goods allowed to leave the Works unless plated and finished in the best possible manner. None but skilled workmen employed.  
OFFICE AND SHOW ROOM, 170 SPARKS STREET.  
**GARROW & MACDONALD.**

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

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

**JOHN BROWN,**  
**SOAP & CANDLE**  
MANUFACTURER,  
YORK STREET, OTTAWA.

**P. BOILEAU,**  
Formerly with Joseph Isabelle, of Hull,  
**CARRIAGE MAKER,**  
No. 28 CLARENCE ST., OTTAWA.  
Vehicles to order and repairs made on the shortest notice. Prices moderate. Your patronage is respectfully solicited.

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

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

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

**THOS. TODD & SON,**  
**Commission Merchants**  
MILLERS & MALTSTERS,  
GALT, - - - - - ONTARIO.  
**FLOUR A SPECIALTY.**



Leading Manufacturers, &amp;c.

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

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

**ST. CROIX COTTON MILL.**

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

**ST. ANNESPINNING CO. (Hochelaga).**

Heavy Brown Cottons and Sheetings.

Tweeds, Knitted Goods, Flannels, Shawls, Woollen Yarns, Blankets, &amp;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.

**GRAVEN COTTON CO.,**

BRANTFORD, ONT.,

**GREY SHEETINGS.**

AGENT:

S. DAVISON,

16 Colborne Street, Toronto.

**TIFFIN BROTHERS**

General Merchants,

IMPORTERS OF

**TEAS, SUGARS**

AND

MEDITERRANEAN GOODS.

318, 320 &amp; 322 ST. PAUL ST., MONTREAL.

**H. VINEBERG,**Wholesale Clothier,  
752 Craig St., Montreal.

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

Leading Manufacturers, &amp;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, Etottes, &c.,  
WHOLESALE ONLY SUPPLIED.15 Victoria Square,  
MONTREAL. 12 Wellington Street E.,  
TORONTO.**MONTREAL COTTON CO.**

Works at Valleyfield.

Percales, Batistes,  
Pocketings, Wigans,  
Window Holland,  
Cheese & Butter Cloths,  
Foulards, Satteens,  
Permanent Linings,  
Beetled Twills.Grand Isle Dyeworks & Bleachery.  
R. R. STEVENSON, Selling Agent,  
10 Lemoine Street, MONTREAL.**S. H. MAY & CO.,**

474 &amp; 476 St. Paul St.,

Importers and Dealers in

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

156 and 158 MCGILL STREET.

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

Papers, Stationery,

Blank Books,  
Miscellaneous Books,  
Paper Hangings  
and Window Shades.**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 &amp; Varnishes.

23 ST. JOHN ST. AND 28 & 30 HOSPITAL ST.,  
MONTREAL.

Leading Manufacturers, &amp;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.**WM. PARKS & SON,**

COTTON SPINNERS,

BLEACHERS AND DYERS,

ST. JOHN, N.B.

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

CARPET WARPS, White and Colored.

BEAM WARPS, for Woollen Mills in all the varieties required.

HOSIERY YARNS of every description.

BALL KNITTING COTTON, superior in quality to that imported.

For Sale by the Wholesale and Retail Dry Goods Trade THROUGHOUT THE DOMINION.

AGENTS:—

THOS. D. BELL,

WM. HEWETT,

70 St. Peter St., Montreal. 11 Colborne St., Toronto

**Stormont Cotton Co.,**

Denims, Tickings, Cottonades, Fancy Wove Shirtings &amp; Apron Checks.

**Hamilton Cotton Co.,**

Ball Knitting Cotton, Hosiery Yarns, Cotton Yarns (White and Colored), Twist Yarns (Bleached and Colored), Beam Warps all kinds, Cottonades and Denims.

**Cornwall Cotton Batting Co.,**

Batts put up in Cases or Bales in any weight to suit the trade.

**Simcoe Woollen Co.,**

Grey Blankets, Wheeling and Finishing Yarns.

All communications regarding Terms or Goods addressed to our Agents,

F. McELDERRY &amp; CO.,

13 and 15 St. Helen St., Montreal.  
Toronto Office, 35 Scott Street.

THE

**Account-Book Pencil,**For Book-keepers,  
Reporters, and  
General Office use.

Will not blur nor rub.

Is easily erased with rubber.

In unpolished cedar.

Put up neatly.

One doz. in a Box.

Price 50cts. per Box.

Something Extra Good.

Sample by mail for 5 cents.

**MORTON, PHILLIPS & BULMER,**

STATIONERS, BLANK BOOK MAKERS AND PRINTERS,

1755 Notre Dame Street, Montreal.

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.

**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

ESTABLISHED 1820.

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 1843)  
WHOLESALE GROCERS AND LIQUOR MERCHANTS  
**Hamilton, Ont.**

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

**Turner, Mackeand & Co.,**  
WHOLESALE GROCERS,  
**Winnipeg, Man.**

**COUNTRY MERCHANTS,**  
Ask Travellers Visiting You for Samples of  
**CANADIAN PRINTS.**

Several Thousand Patterns to select from.  
The **MAGOG TEXTILE and Print Company,**  
MONTREAL.

**Reinhardt Manf'g Co.,** Manufacturers  
Jewel Cases and Jewellers' Supplies, Plush Goods, Brush, Comb, Mirror and Odour Cases, and Cases of every description. Orders solicited.  
509 LA GAUCHETIERE ST., HEAD OF COTE ST., MONTREAL.

**Commercial Summary.**

In order to avoid possible misunderstandings, advertisers and subscribers of the *JOURNAL OF COMMERCE* should invariably make remittances to head-quarters, this city.

All remittances of subscriptions are acknowledged by change of date on address label.

The Oval Wood Dish Co., of Delta, Ohio, have started a branch business in Essex Centre, Ont.

Telephone connection is about to be established between Ottawa, Montreal and Toronto.

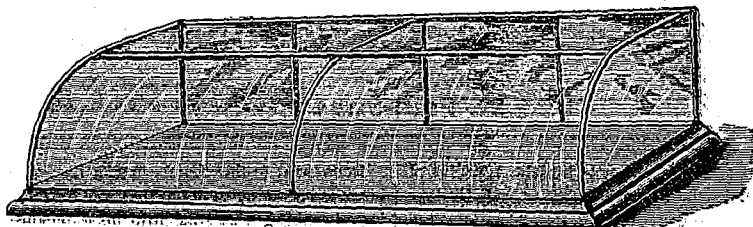
An enterprising varnish manufacturing firm in Windsor, Ont., recently made a shipment of black japan to Scotland.

A HALF-yearly dividend has been declared by the London Loan Company of Canada at the rate of 8 per cent per annum.

Mr. C. F. Bunbury, late of the N.Y. Mutual Reserve, is about to take a department agency of one of the level premium companies in Toronto.

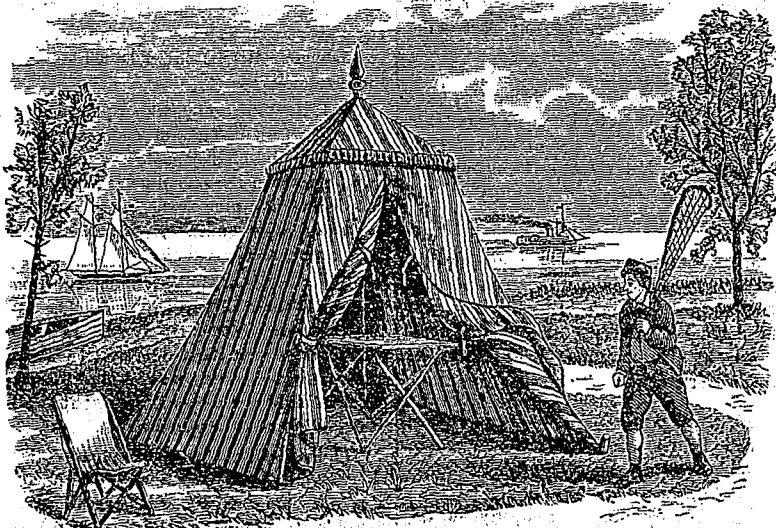
INCORPORATION has been applied for by "The Petrolia Oil Exchange," headquarters at Petrolia, Ont., and capital of \$10,000 in shares of \$50 each.

A COMPANY, to be known as "The Anti-Nicotine Manufacturing Company," has been formed in Maryland, for manufacturing cigars free from Nicotine.



**Dominion Show Case Manuf'g Co.**

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



**NATIONAL MANUFACTURING COMPANY,**

160 Sparks Street, Ottawa, and 70 King Street West, Toronto.

20 GOLD and SILVER MEDALS and 101 FIRST PRIZES FOR 1884.

Tents, Flags, Awnings, Camp Furniture, Tarpaulins and Oil-Clothing, Decorated Window Shades and Cornice Poles.

Send Stamp for Illustrated and Descriptive Catalogue.  
Special Inducements to the Trade, Lumbermen, Contractors and large buyers.

**TAYLOR BROTHERS & CO.,**  
 LEEDS, YORKSHIRE.  
 MANUFACTURERS OF  
 CAST STEEL LOCOMOTIVE TIRES,  
 BEST YORKSHIRE IRON PLATES, BARS & FORGINGS.  
 Double Crank Axles, Steel Castings,  
**J. & H. TAYLOR,**  
 Agents for Canada,  
 No. 16 St. John Street, MONTREAL.

**STEWART MUNN & CO.**  
 Beg to intimate that the firm of Lord, Munn & Co. has been dissolved by mutual consent and that they are carrying on a similar business at  
 NO. 22 ST. JOHN STREET,  
 MONTREAL

and offer for sale  
**STEAM REFINED PALE SEAL OIL.**  
 Various selected choice brands  
**NEWFOUNDLAND COD LIVER OIL,**  
 and Nova Scotia COD OIL.  
 Canadian and American Produce shipped on favorable terms. Orders and Consignments solicited.

**PRATT'S PATENT GASOLINE,**  
 PREPARED  
 86°, 880°, and 90° gravity, for Gas Machines.

—ALSO—  
**PRATT'S DEODORIZED NAPTHAS**  
 For Manufacturers, Dyers and Druggist trade.  
 Get our quotations.  
**C. PEVERLEY,**  
 OFFICE—1782 NOTRE DAME ST., MONTREAL

The Guarantee Company of North America was the only company in the Continent engaged in fidelity insurance that added anything to its surplus in 1884.

W. S.—Our Toronto contemporary labors under some mistake in his explanation; there was no legislation of the kind enacted or attempted in Great Britain.

J. O. GAGNE, a general storekeeper of a few years' standing at St. Henedine, Que., has assigned to Mr. H. A. Bedard of Quebec. Liabilities in the vicinity of \$2,000.

On Wednesday, the 8th inst., the new provincial law regarding assignments by insolvent debtors came into force. Its provisions have been fully treated in these columns.

Messrs. Currie & Black, who began a retail grocery in a rather unfavorable site last December in Toronto, already find themselves in difficulties. The liabilities will not exceed a few thousand dollars.

The offer of 25 cents in the dollar, in 3, 6 and 9 months recently made by Louis Labonte, hotelkeeper, West Farnham, Quebec, already referred to, having fallen through, the estate has been assigned to Geo. Duveluy.

Mr. J. D. Wells keeps on "sloshing about." From the dialogue in his latest production in defence of the Assessment System, as given in the Toronto dailies, we should infer that his forte lay in the domain of polite literature.

Leading Wholesale Trade of Montreal.

**GREENE & SONS COMPANY,**  
 MONTREAL.

**HATS, CAPS, AND STRAW GOODS.**  
 1885.

**WELL ASSORTED STOCK IN ALL LINES.**

**MEN'S FURNISHINGS.**

Newest Styles Selected for  
**SPRING TRADE.**

**AGENTS FOR WOODROW'S HATS**  
 WAREHOUSE:  
 525 St. Paul Street, **MONTREAL.**

A GUELPH man recently bought 1,500 lbs of butter from the Ontario Agricultural College Creamery at about 18c per lb.—The Hamilton Court of Revision has reduced the assessment of the city by \$616,140, leaving it at \$19,480-638.

*The Witness:* A new company has been started in this city entitled "The American Clean Towel Company." For twenty cents, payable weekly, they furnish every morning a clean towel of their own, delivered to any part of the city.

It is reported from Halifax, N.S., that McNeill, Muir & Co., of New Glasgow, have rented for a term of years the coal areas belonging to the Montreal & New Glasgow Company, and have opened the old Lawson slope on the Merigonish road.

R. J. SPROULE, carrying on a respectable country store at Flesherton, Ont., for some years has been obliged to assign. He carried a stock of about \$10,000; and the liabilities will exceed several thousand. He owns the store, subject to mortgage.

*The N. Y. Insurance & R. E. Journal* says: The North British and Mercantile Insurance Company of England has appointed Mr. Thos. Wallace, of the Institute of Actuaries, to fill the position as actuary to the company in the place of Mr. Chisholm, who has retired.

The Caledonia Insurance Company of Edinburgh, Scotland, organized eighty years ago, well known in Canada under the management of Messrs. Taylor Brothers of this city, has opened a branch establishment in California, with Balfour, Guthrie & Co., general agents.

According to the Lumberman's Gazette, the belief is becoming general that the business of barrel-making will sink into insignificance in the future, and that the barrel of the future is the paper barrel, which is said to be stronger, cleaner, cheaper and better every way than the common barrel.

A WINNIPEG hotelkeeper, Mr. John Paisley, has been sold out by the sheriff. He carried on in the same line at one time in Orangeville, and owns the property known there as the Paisley House, which is, however, heavily encumbered. His liabilities footed up several thousand dollars.

Mr. J. H. Willoughby, who resumed the dry goods business in Trenton about a year ago, again finds himself surrounded by troubles. He was formerly in the same line at Brighton, but had been clerking for some years prior to his last unfortunate endeavor. He had but very little capital to begin with.

E. DION, lessee of the Mountain Hill House, Quebec, is financially embarrassed. The liabilities are some \$8,000, chiefly due in Quebec. —It is stated that the assignee of the Fawcett estate, London, Ont., will decline to pay a dividend until a decision is arrived at in a suit brought by one of the creditors.

The Belleville papers publish particulars of a church failure. For some time the directors of the Tabernacle there have found it impossible to reduce the burden of debt and would have been only too glad to sell the edifice and free themselves from personal liability. A writ has now been served upon them for \$15,000 and accrued interest.

The Bell Telephone Company announces the completion of a trunk line, east from Kingston as far as Prescott, connecting also Gananoque,

EMBROIDERIES

WHITE,  
JOSELIN

&amp; CO.

7 WELLINGTON ST. WEST,  
TORONTO, ONT.

LACES.

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.McARTHUR, CORNELLE & CO.,  
Importers of and Dealers in

White Lead &amp; 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.  
Cold, Plain & Stained Enamelled Sheet Glass.  
Painters' and Artists' Materials.  
Chemicals, Dye Stuffs.Naval Stores, &c., &c., &c.  
OFFICES AND WAREHOUSES:  
310, 312, 314 and 316 St. Paul Street  
and 235, 245 and 257 Commissioners Street,  
MONTREALBrockville and Maitland in Ontario, as well as  
Ogdensburgh, Canton, Hewelton, Richville,  
Potsdam and other points in the State of New  
York. The Company will be able to complete  
extensions in many different directions shortly.Mr. Mollere, president of La Banque de St.  
Jean, has been arrested charged with having  
made false returns to the Government, by repre-  
senting the paid-up capital of the bank to be  
\$226,000, whereas it is claimed the amount paid-  
up is only \$65,000, the balance being made up of  
promissory notes. We fear that such a charge  
might with similar justice be extended further  
and farther west. Political spite is alleged as  
the motive for the action.JOHN W. BINET, general storekeeper,  
L'Ardoise, C.B., has assigned, owing, it is  
stated, to dullness in the fishery trade, on which  
his business largely depended. The local  
assessor entered him at about \$700. He  
recently gave a bill of sale to a Halifax  
creditor.—David Estabrooks, wagonmaker,  
Sackville, N.B., recently assigned for the benefit  
of his creditors.The *Timber Trades Journal*, referring to  
the arrival of the spring lumber fleet from  
Quebec, says:—The cargoes come out at a  
very opportune time, the present London  
stocks of yellow pine being lower than ever  
known. The dock stocks consist of 1st and a  
few 4th quality, but at the mills we under-  
stand, there is considerable quantity of 3rds,  
as well as some of the next lower descriptions.Messrs. L. L. A. Grison, dry goods retailers,  
Ottawa, held a meeting of their creditors in this  
city last Monday, and proposed a compromise  
at 40 cents in the dollar, which was not agreed

KENNETH CAMPBELL &amp; CO.

WHOLESALE

DRUGGISTS,

OFFER FOR SALE

Cod Liver Oil, Newfld.,

Cod Liver Oil, Norwegian,

Coriander Seeds, Cream of Tartar,

603 CRAIG STREET,

MONTREAL.

to pending a further examination into the  
estate. They show liabilities of about \$18,000,  
and claim assets nominally a few hundred  
dollars in excess. The concern has been in  
existence for some years, formerly as A. & D.  
Grison, who dissolved in the fall of 1881.A CANADIAN ABROAD.—The *Diamond Fields*  
*Advertiser* of May 30th contains a highly satis-  
factory report of the Kimberly (South Africa)  
Water Works Co. for the year, which pos-  
sesses no interest for our readers beyond that a  
well-known Canadian, Mr. F. R. Despard,  
manager at one time of the Dominion Fire &  
Marine Ins. Co., of Hamilton, is general man-  
ager, and received a hearty vote of thanks at  
the meeting.The mackerel fishing for June is reported to  
have been a partial failure. A despatch from  
Wellsfleet, Me., says:—The fleet from here num-  
ber 29 vessels, many of which are unable to pay  
expenses. There have been 7:0 barrels landed,  
mostly small mackerel. The mackerel receipts  
at Provincetown for the month are 900 sea-  
packed barrels of threes; total this season, 1,550  
barrels. This is not half the receipts of last  
year to date. Bait still continues scarce and in  
good demand.From several of the best agricultural dis-  
tricts of Ontario complaints are made of the  
destruction wrought by insects in the clover  
fields. The *Belleville Intelligencer* says: An-  
other insect pest has appeared to dishearten  
the agriculturist in the form of a small worm  
that has secreted itself by the thousand in the  
heads of clover, entirely destroying the vitality

KIRK, LOCKERBY &amp; CO..

Importers and

Wholesale Grocers,

CORNER

St. Peter and St. Sacramento Streets,

MONTREAL.

of the stalk. The pest is widespread, and from  
what we can learn every clover field in the  
county will be an almost total failure."A firm of barristers in Ingersoll, Ont., are  
obliged to consult with a number of clients and  
other creditors owing to the result of invest-  
ments in the North West. The former are in-  
terested to the extent of about \$30,000.—D.  
Patterson & Co., of Ridgetown, Ont., machin-  
ists, recently referred to as being troubled  
with the sheriff, made an assignment to the  
town who in return concluded to release them  
the building and machinery for another six  
months' trial, which it is hoped may enable  
them to pull through.From the third sentence of the notice of Mr.  
McCabe's letter on the subject of the assessment  
system last week it might have been inferred  
that his object was to explain that the  
company was not an assessment association.  
It is the "commercial plan" of the North  
America which he wished to defend from such  
an identity, the annual payments in which are  
based upon a tabular cost of insurance and no  
risks admitted above a certain age. He did not  
deem it necessary to say that the company has  
nothing of the "Assessment method" in its  
constitution.At the July cattle fair, Guelph, recently held,  
only about 150 head were offered, most of the  
export stock having already been bought up.  
A local paper says that the animals on the  
ground were mostly grass-fed scrubs, and the  
best of these were taken by a Toronto buyer to  
complete his last lot of the season for the Old  
Country. Butchers' cattle were worth from

**J. W. MACKEDIE & CO.,**

MANUFACTURERS AND WHOLESALE

**CLOTHIERS,****MONTREAL,**

NUMBERS 31 &amp; 33 VICTORIA SQUARE.

A buyer of taste and experience in the British and the Canadian Woollens market enables us to secure to our customers choice, saleable goods as to styles, patterns, textures and make up, suitable to all classes and to the demands of the times, and at prices that cannot fail to give satisfaction.

**THE ADAMS TOBACCO CO.**

Manufacture the finest Chewing and Smoking Plug Tobacco, and Cut Plug. Gold Medal and Diploma awarded them at Dominion Exhibition, 1884. The following are their leading Brands:

<b>Bright Chewing.</b>	<b>Fancy Chewing.</b>
"Gold Coin."	"Span Roll."
"Little Sergeant."	"Crown Jewel."
"Got It."	<b>Smoking.</b>
<b>Black Chewing.</b>	"Dindew."
Black Bird, 12s. in	Double Thick, 6s.
Caddies and 1/2 Boxes.	Viola Solace, 12s.
"Black Hawk," 3s.	
"Little Giant," P.P. 12s.	All goods warranted.

**SUGARS**

Teas, Coffees,

Spices, Syrups,

And a complete stock of

**GENERAL GROCERIES,**

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

**BROWN, BALFOUR & CO.,**

HAMILTON, Ont.

4c to 5c per lb., live weight. There were quite a few milch cows on the ground, and those were worth from \$30 upwards. There were no sheep marketed. A few small hogs sold at \$2.50 to \$3.00.

To supply the intended effect of the article on "Insolvency Legislation" in the *JOURNAL OF COMMERCE* of June 26th the word "enumerated real estate" in the 7th and 8th line from the foot of the left column, page 977, should read "encumbered real estate." The punctuation in the same part of the middle column is also likely to mislead. The sentence should read thus:—"As in the case of Quebec, very many contingencies are wholly unprovided for." The repetition of paragraphs in last week's issue was doubtless due to the same cause—holiday influences.

The new railroad bridge over the St. John river at St. John, N.B., by which the Intercolonial and New Brunswick roads will be connected, will be completed within a month. The bridge will allow of a much closer connection between Boston and Halifax, saving several hours time. By leaving Halifax at 4 p.m. passengers will arrive in Boston at 10 o'clock the next night, and the trip from



TRADE MARK.

**Montserrat Lime-Fruit Juice & Cordials.**  
Prize Medal awarded at the International Food Exhibition, London, 1880, 1881; at Melbourne, 1880; Adelaide, 1881; Calcutta, 1884; Quebec Province, 1882; Ottawa, 1879; Montreal, 1884; Toronto, 1884.

THE Island of Montserrat is the *only place* where the lime tree is *especially* cultivated, and where the juice is pressed in a systematic manner with suitable machinery. In pressing the choicest fruit alone is used, and to ensure greater freedom from heterogeneous and pulp matter, only abut two-thirds of the juice is pressed out. It is mainly owing to these precautions that the Montserrat Juice is so much superior to that prepared in Jamaica, which is the *only island* (excepting Montserrat) from which Lime Juice is imported into Canada. The fact that the Montserrat Lime Fruit Juice is the only kind used in the British Royal Navy is evidence of its superiority.

**CAUTION.**—The success which has attended the introduction of this article has caused several imitations to be offered for sale; our original style of bottle and registered title is also copied. The public are therefore cautioned to protect themselves by seeing that the trade mark of the Montserrat Company is upon the capsule of each bottle.

Quotations on application to sole Consignees for the Dominion of Canada,  
**EVANS, SONS & MASON, Ltd.,** St. Jean Baptiste St., Montreal.  
Western Branch, 23 Front St. West, Toronto.

**TEES, WILSON & CO.**

(Successors to James Jack &amp; Co.,)

**IMPORTERS OF TEAS**  
AND GENERAL GROCERIES,  
66 ST. PETER STREET, MONTREAL

**PORTER & SAVAGE**

TANNERS and Manufacturers of

**LEATHER BELTING,**

FIRE ENGINE HOSE, HARNESS, MOCCASINS,

LACE, RUSSET and

**OAK SOLE LEATHERS,**

OFFICE AND MANUFACTORY

436 VISITATION STREET, MONTREAL.

**BEUTHNER BROTHERS,**

MANUFACTURERS' AGENTS &amp; LEADING IMPORTERS IN THE DOMINION OF

**Embroideries & Hosiery**

750 to 754 Craig St., MONTREAL.

Boston to Halifax can be made in 26 hours. A very material increase in the passenger and freight traffic of the New Brunswick and Maine Central roads is also expected.

D. J. WILLIAMS was employed as time-keeper by H. Walker & Sons, Walkerville, Ont., the well-known distillers. A year or two ago, however, a brilliant idea struck Williams. He could overcharge the time of certain men's work, and they would share the money thus received. Williams got a half-dozen men to participate in the arrangement. Last week the firm was informed by a workman of the game being played, and on Sunday Williams was arrested. He pleaded guilty, and was sentenced to nine months in the Central Prison, Toronto, at hard labor. The defalcation will amount to nearly \$1,000.

These are the times, says *Rough Notes*, for life insurance companies, to push for new business, and companies and agents are generally engaged making hay. With a plethora of idle money and a barren field for investments, men of wealth can nowhere place their money where safe return, with large increase is so certain as in life insurance. These are hard times, how-

**C. A. LEFFITON,**

Importer and Wholesale dealer in

**COFFEES AND SPICES,**

Acme Coffee and Spice Steam Mills

329 ST. JAMES STREET,

Agent for

**MacURQUHART & CO.'S.**

LONDON, ENG.,

CELEBRATED WORCESTERSHIRE SAUCE.

**W. R. ROSS & CO.,**

IMPORTERS,

**WHOLESALE GROCERS**

AND GENERAL

Commission Merchants,

18 ST. MAURICE STREET,

(Just off McGill St., West side)

MONTREAL.

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

**TEAS A SPECIALTY.**

ever, for agents and solicitors whose acquaintance extends only to the dependent classes and those weak traders who are making every possible exertion to keep their heads above water. It is among men of means that successful work in life insurance must be done during the season of depression if done at all.

JOSEPH PORTELANCE, jr., a clerk in La Banque du Peuple, this city, is the latest addition to the list of defaulting bank clerks. It appears a part of his duties has been to enter the paid checks in the cash book. By an oversight of the paying-teller a check for \$700 was paid without being cancelled with the stamp of the bank, and passed over to Portelance to be entered. He detected the omission, put it in his pocket, and gave it to a friend, who went to the bank and cashed it again. Portelance also falsified the cash book to cover his tracks, but the fraud was detected. He had been living rather too fast for some time. His salary was \$500 a year. One or two money brokers will also lose small amounts. The greater portion of the money has been recovered, and the bank does not seem inclined to prosecute.

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

OFFICE AND WAREHOUSE:

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.

INCORPORATION has been applied for by "the Refiners' Oil Exchange of Petrolia," headquarters at Petrolia, Ont., and capital of \$50,000, in shares of \$50 each.

THREE steamships engaged in the St. Lawrence coal trade have been already lost this season. They were readily replaced by other vessels and, on lower terms, it is said, than provided for by the original charters.

Geo. Corbin, painter and wall paper goods, has assigned to Geo. Daveluy, with assets consisting of stock, fixtures, and book debts, amounting to \$635, and liabilities of \$813, of which \$355 are direct, and \$258 preferred claims. The stock will be sold by tender.

WILLIAM Johnstone, Ormstown, Que., fancy goods, etc., has assigned in trust. Liabilities amount to \$687 and assets, consisting of stock and book debts, \$522. A meeting of creditors will be held at Geo. Daveluy's office, when tenders for stock, etc., will be asked for.

Leading Wholesale Trade of Montreal.

DOMINICA  
**LIME JUICE.**



Pure, — Fruity,  
Wholesome.

FREE FROM ALCOHOL,  
Clear as Crystal.

SOLE AGENTS,

**LYMAN, SONS & CO.**

MONTREAL.

A liberal discount to the trade.

ALSO

Filtered West India Lime Juice

In Jars, Kegs or Bottles.

**NEATSFOOT OIL.**

Warranted Pure.

**BEST LUBRICATING**

— AND —

**LEATHER OIL**

IN THE WORLD.

Orders Solicited.

**PETER R. LAMB & CO.,**

Manufacturers,  
TORONTO, Ont.

The representative of a large distillery in Peoria, Illinois, has been in the city to discuss the chances of establishing one here, there being none in the Province of Quebec, although there are five in Ontario. The project seems likely to assume shape at a future date.

JAMES Robinson, the St. John, N.B., boot and shoe defaulter, has been arrested in Mexico at the instance of the Bank of Montreal, which was defrauded by the absconder's forging the name of D. Chisholm of Antigonish, to paper discounted at the St. John agency. Attempts will be made to secure his extradition. Robinson was at one time employed by a leading firm in this city. The leading Banks and the Guarantee companies are serving a good purpose in proving that men cannot escape so readily now-a-days from the consequences of their misdeeds.

Leading Wholesale Trade of Montreal

**JAMES GUEST,**  
COMMISSION MERCHANT

—AND—

GENERAL AGENT;

No. 21 ST. JOHN ST., MONTREAL.

AGENT FOR

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

Jules Belleric. [Cognac.]

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

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

Jules Regnier, Dijon, Burgundies and Chablis

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

Renaudin Bollinger & Co., Ay, Champagnes.

Seigert & Sons, Trinidad, Genuine Angostura Bitters

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

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

Roig, Ponseti & Co., Barcelona and Tarragona Spanish

Ports.

Eschenauer & Co., Bordeaux, Clarets and Sauternes

H. Sichel & Sons, Mayence Rhine Wines.

George Roe & Co., Dublin, Celebrated Old Irish

Whiskies.

James Watson & Co., Dundee, Fine Old Scotch

Whiskies.

E. J. F. Brands, Schledam Gins.

**BOXER BROS. & CO.,**

Successors to John Watson & Co., Wholesale

Importers of

China, Glass and Earthenware,

Nos. 92 and 94 GREY NUN ST., MONTREAL.

**DOMINION GLUE DEPOT.**

ESTABLISHED 1872.

The undersigned are just receiving 25 Hhd's. French Medal Glues, 40 Hhd's American and Canadian Glues, with fresh shipments arriving every week, to which they would direct the attention of the trade.

PETER COOPER'S AND FINE GLUES A SPECIALTY.

**EMIL POLIWKA & CO.,**

394 to 400 St. Paul St. & 11 Custom House Sq., Montreal, N.B.—Correspondence solicited.

**FLEISCHMANN & CO.,**

Original Manufacturers, Introducers and Distributors in the U. S. and Canadas of

**COMPRESSED YEAST.**

Canadian Factory Depot—15 ADELAIDE ST. W.

TORONTO, Ont.

The National Electrotype & 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 work guaranteed.

English Malt Vinegar.

**C. H. BINKS & CO.,**

MONTREAL.

**FRANK ROBERTSON & CO.,**

10 COLBOURNE ST., TORONTO.

WHOLESALE IMPORTERS OF

**BERLIN WOOLS.**

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

IN FINE QUALITIES ONLY.



# 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 \$4,868,997 accepted.

New business accepted year ending 30th April.

1885.....	\$4,858,997
1884.....	\$4,408,029
1883.....	\$4,778,724
1882.....	\$4,397,165
1881.....	\$4,410,665
1880.....	\$4,222,833

BEING A YEARLY AVERAGE OF UPWARDS OF  $\frac{1}{2}$  MILLIONS.

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

A. G. RAMSAY, Managing Director.

# THE STANDARD LIFE ASSURANCE CO.

ESTABLISHED 1825.

HEAD OFFICE:

EDINBURGH, SCOTLAND, AND MONTREAL, CANADA.

Holders of Policies in this Company are permitted to do Military Service in the North-West without extra charge.

W. M. RAMSAY, Manager, Canada.

# CARPETS

The Carpet Warehouse,

ESTABLISHED 1859,

And still recognized as the leading house for **Reliable Goods at Low Prices.** Notwithstanding the heavy demands of the Spring trade, stock is still in good shape, and purchasers can be fully supplied in all grades. **Best Makes of Carpets, Reliable English Oilcloth, New Curtains. Shades, Poles and Coverings, Carpet Sweepers and Hammocks in Private Designs. Shop and Office Floor Coverings a Specialty.** Close buyers invited to inspect and compare values. Orders from the country will receive special attention, and samples sent if requested.

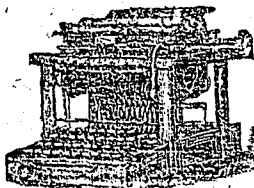
James Baylis & Son, 1833 & 1835 Notre Dame St., Montreal.

A. & T. J. DARLING & CO.  
BAR IRON, TIN- & CANNED SHELF HARDWARE  
CUTLERY A SPECIALTY.

FRONT ST., EAST.

TORONTO.

REMINGTON TYPE-WRITER.



WYCKOFF,  
SEAMANS &  
BENEDICT,  
NEW YORK,  
SOLE EXPORTING  
AGENTS.

The only Machine  
which will suc-

cessfully 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.

489 ST. PAUL STREET, MONTREAL.

# PHENIX

Fire Assurance Co., London.

Established in 1782. Canadian Branch Established in 1861.

Losses paid, since the establishment of the Company, have exceeded..... \$70,000,000  
 Estates 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.

R. C. WILSON,

Merchant Tailor,

256 St. James Street.

Fine English Goods.

First Rate Workmanship.

Summer Importations are now Complete. Please call.

LONSDALE, REID & CO.,

IMPORTERS OF

Fancy & Staple Dry Goods,

SMALL WARES, &c.,

18 ST. HELEN STREET, MONTREAL.

"CREME DE LA CREME"

—AND—

"NOISY BOYS"

CIGARS

Are recognized by the public to be

Unequaled for their Good Quality.

The Journal of Commerce

FINANCE AND INSURANCE REVIEW.

MONTREAL, JULY 10, 1885.

INSOLVENCY LAWS.

The mercantile community of Belleville has prominence thrust upon it by a series of four letters published under the above title, with the explanation that they appear in pamphlet form, because of the leading commercial journals of Toronto and Montreal refusing their publication, though payment was offered to each at advertising rates; (?) the writer therefore "is constrained to bring the subject forward in this form at considerable personal inconvenience and expense," from which it appears that the sympathy of the members of the President's Board has not reached their

*Fallacy of Insolvency Laws and their Baneful Effects.* By Thos. Ritchie, President Belleville Board of Trade.



pockets, and the pamphlet bears no evidence of having received their approval. The style of the writer has at least the merit of novelty, each letter being headed by something in the nature of a text; these are summed up at the end of the last, in a manner not far removed from the style in which some preachers, within the recollection of such as may not merit the distinction of the "oldest inhabitant" can readily recall, the whole capped by a "conclusion" in the same solemn strain, thus: "By all that is right and just between man and man, and as we are responsible to our Maker," etc., etc. The invocation of the Deity in matters of commerce, and especially in questions relating to projected commercial legislation is of course unusual; it is adopted in the present instance with something of frequency and force, possibly on the score of harmony with the special style aimed at, and out of consideration for the quarter whence the laws and the writer's inspiration emanated. This feeling is impressed on the reader by such passages as: "There are laws above us, and above Kings and Parliaments, pertaining to trade and commerce \* \* \* \* Teach men to recognize those immutable laws and that they must be obeyed, whatever earth or hell may say to the contrary \* \* \* or suffer the penalty attached, not by man, but by God." Then we are told that Insolvency laws are wrong, furnishing occasion and opportunity for men to overlook their responsibilities and neglect their obligations to God. The fervency of spirit appears from time to time in strains less grand, as in the case of the farmer, who is commiserated for having no "city of refuge." The commercial journals of Montreal and Toronto are credited with a pretence as though "they would make by the new insolvency law everything beautiful, bright and heavenly \* \* \* they refer with horror to the dark days of the past when the dungeon awaited the debtor, but it seems now, they would substitute for the prison the shackles of the slave, and a whip of scorpions, while side by side with an article in the columns of one of these papers came one of these laments in pleading terms crying *How long?* It is further revealed to us, that "to make such provision on our statute books is equivalent to furnishing a premium for men to neglect their duty and defy the laws of the Eternal!

As a foil to such exalted writing, there are descents to vulgar contrasts, which may, according to the standard which

prompted them, be in appropriate artistic taste, as, for instance: "The President of the Board of Trade of Toronto has adopted a device in his circular to the House of Commons, namely, what is vulgarly termed drawing a red herring across the track;" again, these speculating adventurers are free to credit right and left to all sorts of persons, while "the rights of the people being trampled on at the instigation of a few designing men in Toronto and Montreal."

The reader will find that the laws of nature and of ethics, as well as those of the Eternal are drawn upon in support of the writer's views, and the tone in which the principles are laid down leaves nothing to be desired on the score of authority, should the conclusion arrived at be that invective is not argument, and that a forcible statement such as "indeed a greater proportion than ninety-nine in a hundred of all who reflect on the subject at all are decidedly and emphatically opposed to it," is very far from being an incontrovertible truth, there is abundant justification for so thinking. The reader will form such opinions as the homilies warrant regarding the standard by which the words have been weighed and the amount of credence to be given to views that are admittedly at variance with the legislation of Ontario and—this for the information of the author—of Quebec. In that fact, there is some slight ray of hope for ordinary mortals, and although the proportion of established fact in these letters is somewhat in the ratio of Falstaff's morsel of bread to the quantity of sack, it is a relief to find on the authority of Mr. Ritchie that firms in England having large business transactions in the Dominion, strongly urged upon him that there ought to be an insolvency law in Canada for the credit of the country and its fair fame, and that credit was refused by these firms to some buyers wholly to others partly, which would have been obtained to the full extent sought, had there been a law here to secure an equal distribution of assets in case of insolvency. (The italics are his) He also admits, what no one will probably doubt, "that of those in the retail trade, but a very small percentage indeed, succeed in making a living, and but a solitary one here and there, acquire enough to retire comfortably in old age." The logic of every-day life would recognize in this state of matters the necessity for providing means to deal fairly by the creditors of the very large majority of retail traders. Any who adopt the views of Mr. Ritchie as to the cure to be applied

are of course at liberty to practice them, but the course of dealing will not suffer a revolution on that account, and Mr. Ritchie will perhaps arrive at the conclusion that his assumption of superiority to all the wisdom of the Boards of Trade at the great distributing centres, here and abroad, to say nothing of the collective wisdom of the Legislatures of Great Britain, Ontario and Quebec, places him very much in the position of those he speaks of as attempting to lift themselves to the sky by their boot straps, or trying the experiment of dashing their heads against a stone wall.

#### THE LONDON ADVERTISER AND THE C.P.R.

We venture to hazard the assertion that our London contemporary's remarks on a recent article of ours, pointing out the unfairness of the course pursued by the exponents of the Opposition policy towards the principal shareholders of the Canadian Pacific Co. are more likely to cause surprise than those which he has undertaken to criticise. We readily admit that in our occasional notices of the C. P. R. we have labored, as we still labor, under the disadvantage of not knowing much more of the conditions under which the stock was subscribed than that a certain cash bonus was to be given to the company in addition to a land grant. As between the original shareholders and those who subsequently invested in the shares, and also as between both and the Government, we are wholly without information, and are not therefore in a position to discuss with the *Advertiser* the propriety of the mode of allotting shares. What we do know is that the organs of the Opposition have been persistently unfair in their criticisms.

The *Advertiser* in his article of 3d inst. states the aggregate subsidies granted by the Government, and then adds: "For this they were to build the road," thus conveying the impression that the original subscribers to the stock undertook that, on condition of receiving certain subsidies, they would bind themselves to devote their private fortunes to the construction of the Pacific railway. We find it difficult to believe that the *Advertiser* really holds such an absurd opinion. The gentlemen in question have been generally considered to be men of good business talent and sagacity, but if they had deliberately entered into such a contract they would have earned the character of consummate blockheads. Such an act would have been one of sheer madness. What we

understand they actually did was to undertake to form a company for the construction of the railroad on the usual terms of limited liability. They were required to take among them 50,000 shares of \$100 each, and to pay for them at par, and the shares were to receive interest at 6 per cent until the completion of the road.

The *Advertiser* states explicitly "so far they have contributed nothing" although in another part of the same article he admits that they not only took 50,000 shares at par but 200,000 more at 25 making \$10,000,000 at 40. To prevent misunderstanding, we may remark that we have heard on what we believed good authority that the shares of the directors really stand them nearer 45. Be that as it may, what we objected to as both untruthful and unfair was the systematic charge that the directors were getting 6 per cent on 25. We presume,—but we must beg our contemporary to bear in mind that we have no reliable information on the subject,—that it was originally hoped that the public would subscribe at par for a stock having a 6 per cent guarantee and the liberal bonuses granted by the Government, and with the encouragement given by the directors in taking 50,000 shares at par. The appeal to the public was not successful, and eventually lower rates had to be accepted, and in order to equalize the position of the shareholders, the original subscribers increased their holding by an additional \$5,000,000, at a rate which it cannot be denied was a fair average. At all events the public at large have had ample opportunity of buying at less than 40.

As to the interest the *Advertiser* cannot be unaware that it was reduced long since from 6 to 5 per cent, and that when, in order to induce people to subscribe, a Government guarantee was purchased, the rate was reduced to 3 per cent. The people who complain like the *Advertiser* are not the stockholders, who would be the principal sufferers if there had been any unfairness. The *Advertiser* has not ventured to defend the dishonest proposition made by the leaders of the Opposition, that the value of the Government annuities of 3 per cent, on the faith of which the stock has been changing hands for a considerable time back, should be diverted from the purpose for which they were granted, and applied to the construction of the road. A more audacious proposal to repudiate a Government pledge was never made. It is evident that it was too bad for even the *Advertiser* to defend, and he has proved

in his late article that he does not stick at trifles.

We should like the *Advertiser* to explain on what principle the shareholders in the C. P. R. should be called on to do what the eminent capitalists who subscribed for the original stock in the Grand Trunk were never asked to do. We should also like him to explain whether he thinks it would have been just that the original promoters of the company who evinced their confidence in the undertaking by subscribing \$5,000,000 at par should have received the same rate of interest on those shares as the new shareholders, chiefly foreigners, and yet this would have been the effect of allotting their second five millions on the same terms as those obtainable in the open market. As we have already stated, we labor under the same disadvantage as the public at large in having very imperfect information, but there is quite enough in possession of the public to enable us to refute the calumnies of the Opposition press.

#### A CANADIAN TABLE OF MORTALITY.

At a meeting lately of some prominent insurance men the question was asked: Why have we not a Canadian table of mortality?

It is difficult to satisfactorily answer this question, without assuming that the lack of such a table is due to the carelessness or indifference of our life insurance companies. There should naturally exist among our companies a desire to increase our knowledge of vital statistics, and it would seem reasonable to suppose that they would be the first to suggest the construction of a table that would accurately denote the normal rates of mortality among insured lives in Canada as soon as their experience would justify its compilation. We would like to see such a table as soon as it can properly be constructed; not only because we believe it would be of great use to our Life Companies, but also from a sense of national pride and gratification.

When the American experience table of mortality was made from the recorded experience of the Mutual Life Insurance Company of New York, we believe that company had no greater experience than the combined experiences of our own companies. There would therefore seem to be no good reason why we should not have a table of our own that would adequately express the normal death rate among insured lives in this Dominion.

If, as we believe, our mortality is lower than the mortality in the United States,

we would by all means like to have the fact demonstrated beyond any doubt. Our plea that the frugality, carefulness, and industry of Canadians make them more desirable as insurance risks than residents of most other countries would thus either be dispelled, as an illusion or confirmed beyond any further doubt or question. Our premium rates, that are lower than the rates charged by conservative companies in other countries, would thus receive their condemnation or would be verified as abundantly large enough to cover our risks. In any event it would be a good thing to settle this question beyond the shadow of a doubt, and therefore—having the interests of our home companies at heart—we say let us, by all means, have a Canadian table of mortality.

#### RETAIL GROCERIES.

In compliance with occasional requests from country subscribers, we subjoin a list of prices as charged by leading family grocers in this city to monthly cash customers:

Sugar, Gran., lb.....	\$0 08
Sugar, Pulv. fruit, lb.....	0 13
Coffee, Jar, lb.....	0 50
Eggs, doz.....	0 20
Butter, lb.....	0 25
Bacon, lb.....	0 17
Biscuits, Alb, lb.....	0 25
Lemons, doz.....	0 20
Oranges, doz.....	0 30
Tomatoes, doz.....	1 20
Cheese, lb.....	15 to 20
Strawberries, box.....	0 25
Chocolate, lb.....	0 60
Worcester Sauce, bot.....	0 30
Pickles, mixed.....	0 25
Sardines, tin.....	0 50
Marmalade, Sm. Jar.....	0 50
Walnuts, lb.....	0 15
Almonds, SS.....	0 35
Starch, lb.....	0 10
Vermicelli.....	0 25
Corn, Prep. pkt.....	0 10
Vinegar, gal.....	0 60
Matches, B. & M. Safety.....	0 35
Black lead brush.....	0 35
Wine Biscuits, lb.....	0 13
Pineapples, each.....	0 50

A comparison with the figures quoted in our tables of wholesale prices current will serve to show that there is here a very fair margin of profit and from which country merchants may take a hint. It is not for lack of sufficiently high prices that city grocers usually fail to become rich; the trouble is more frequently due to the extreme prices necessary in order to counterbalance the losses by the many bad book accounts; for somebody must pay for the goods that

enter the mouths of the family of him who practically proves his belief that the world owes him a living. The number of failures among retailers, on the other hand, contributes to increase the price to the middleman, and thus the rate of living is gradually increased to him who pays, until one ceases to wonder why the cost of living is in many respects becoming too high in Canada. The foregoing list is taken from an account rendered for June, a month in which several of the commodities are cheaper than during the winter and spring seasons. It will occur to many that though grain is low, the other products of the farm bring rather exorbitant prices, and here lies a hint which the farmer should not neglect.

#### THE NEWFOUNDLAND QUESTION.

We have noticed with much pleasure that the Government has, though rather late in the day, abandoned its policy of imposing a duty on Newfoundland fish products. We must at the same time express our conviction that it would have been wholly impossible for the Imperial Government to have sanctioned the retaliatory duty on Canadian bread-stuffs which Newfoundland proposed to lay on. The duty in question would have had the effect of discriminating against a British Colony in favor of a foreign nation, and would most assuredly have been disallowed. The objection to the Canadian duty on Newfoundland fish products is sufficiently obvious. The subsisting arrangement is substantially the same as that which existed with the United States, and which Newfoundland has never proposed abrogating. We believe that it must have been pressed on the Government by the representations of the people of the fishery districts on the St. Lawrence, and the coast of the Maritime Provinces, and that a strong pressure has been made on the Government to prevent the charge. We can scarcely doubt that the Governments of both countries must have been unwilling to enter on such a war, and that both will be glad to lend their aid to restore the *status quo*.

While on the subject of the fisheries we would again point out the inexpediency of entering on the subject of a reciprocity treaty until a settlement of the long-disputed question of the rights of foreigners under the subsisting treaty shall have been determined. It must be borne in mind that in negotiating, while our rights are unacknowledged, we labor under a serious disadvantage. We are virtually compelled to limit our claim to what the United States admit, and we therefore

cannot obtain adequate compensation. It would be a most fatal mistake to enter on a negotiation with the object of obtaining equivalents for the surrender of rights which the other party holds do not exist. Moreover the disputed interpretation of the treaty is, we believe, the only subject on which there is any danger of collision. The very arrangement that has been recently made, temporarily, and which is anything but an equitable one, has been rendered desirable, chiefly because, owing to the existing uncertainty as to the meaning of the treaty, there would have been constant danger of collision between the vessels of the two nations. When once the rights of both nations have been satisfactorily determined there can be little doubt that the respective Governments will issue such instructions as to render any serious collision improbable. If, as we implicitly believe, the right of Great Britain to exclude foreign fishermen from those bays, in which they have by treaty renounced their right to fish, were once acknowledged, we should have a most valuable privilege to exchange, and even if the decision should be against us we should really be no worse off than we have been for many years.

#### THE NEW LOAN.

The new loan has been placed on the London market at a rate, which will net about par, and in view of the recent conversion of the maturing 5 per cents into 4 per cents, it was doubtless deemed more expedient to offer the new debentures at 4 than to sell  $3\frac{1}{2}$ s at a discount. It is not a little singular, in view of the fact that all the Canadian loans that have been placed on the London market, during nearly half a century, have been negotiated by the same agents who are alone known to the operators in the money market that Canadian critics should almost invariably approve or condemn the transaction according to their relations to the Canadian Government of the day. We find an article in the *Toronto Globe*, criticising with some severity, the Finance Minister, because the late 4 per cent loan offered by tender in the open market by Messrs. Baring Bros. & Co. and Messrs. Glyn & Co. did not bring a higher price; and we also find a statement in the same article that the loan of 1876 was negotiated by Sir Richard Cartwright. If it is imagined that a Canadian Minister of Finance can negotiate a loan in London on favorable terms, it is manifestly absurd to pay a commission to the financial agents, through

whose influence the loans are placed on the market.

We readily admit that Sir Leonard Tilley is not entitled to any special credit for the late negotiation. To use a well-known *simile* of Sir Richard Cartwright, the Minister of Finance is in regard to the negotiation of a loan in London "like a fly upon a wheel," and has really no influence whatever in the matter. It may be fairly said that the Opposition journals of this present day are only imitating the course followed in 1876 by their opponents, who treated Sir Richard Cartwright with the same injustice that is now meted out to Sir Leonard Tilley. We defended Sir Richard Cartwright then, on the ground that, being on the spot, and having the best advice that it was possible to obtain, he gave the necessary authority to place the loan at a fixed rate. The *Globe* heads its article on the subject "A Dishonest Compact," a term which is strictly applicable to its own remarks on the subject. When all the circumstances are taken into consideration, it must, we think, be admitted that it was expedient to fix the rate of interest at 4 per cent, and it could not be reasonably expected that they would be tendered much above that rate.

The following paragraph, which we find in an exchange is not irrelevant to the criticisms on the late loan:

The bankers of Berlin, Prussia, condemn the issue of Prussian bonds bearing only  $3\frac{1}{2}$  per cent interest. They claim that no loan of less than 4 per cent can succeed in the present state of the money market.

#### THE IMPERIAL BANK.

The report of the proceedings at the tenth annual meeting of the Imperial Bank of Canada will be found elsewhere, and, as usual, is highly satisfactory. Notwithstanding a very large appropriation for possible losses in Manitoba, the Rest is 32 per cent of the capital. The large amount of the deposits is an indication of the confidence in the good management of the Bank. Owing to the death of Senator Benson and the resignation of Mr. Fiskin, who has been for some time in bad health, it has been necessary to fill two vacancies on the Board, and the Hon. Alexander Morris and Mr. Robert Jaffray have been elected.

#### THE UNION BANK.

The report submitted to the shareholders of the Union Bank at their twentieth annual meeting will be found elsewhere, and confirms what was gener-

ally known in commercial circles that the bank has been a severe sufferer by the collapse in Manitoba and the North-West. For many of the losses the local manager is not considered personally to blame, but on the other hand he appears to have concealed many important operations from the head office, and was accordingly dismissed in September last, as announced at the time. Under the circumstances the directors recommended an application to Parliament to reduce the capital stock by 25 per cent, and this was concurred in by a large and influential meeting of shareholders. Apart from the business in the North-West and in Three Rivers, where the same manager had been prior to his removal to Winnipeg, the business seems to have been satisfactory.

### SECURITY FOR BANK CIRCULATION.

[COMMUNICATED.]

In previous communications the disadvantages to the banks and the public of a change from unsecured to secured bank issues were discussed; we have now to consider the drawbacks of the present system, and the advantages of those proposed in lieu thereof.

#### DANGERS OF THE PRESENT SYSTEM.

It must be admitted that the elasticity of the present note issue is greatly in its favor, and were the issues restricted (as in Scotland and Ireland) to a few well known banks, most of the objections to them would be removed. Such a limitation, however, we believe to be impossible of adoption here, for reasons hereafter noted.

We cannot fail to remember against the present system the facilities which it offers to speculative banks to force out circulation beyond their legitimate proportion, thereby tempting them to accept business beyond the lines of safety, for the sake of the double profit to be earned; and the inducement which it offers for the formation of new banks to take advantage of this profit.

It is plain that a system which may have served a good purpose when banks were few and well-known, and the whole business of the country more or less compact and restricted, may be found utterly unsuited to the larger needs and wider fields of the future. We have now a system much resembling that which prevailed in the United States during the ante-national-bank days, but with some important differences in our favor, in a conservative direction. Notwithstand-

ing these differences we are exposed to the danger, in the future if not in the present, of losses and troubles such as forced a change on the American people. We are under the same conditions, in kind if not in degree, but we need not wait for a breakdown before taking measures to put our currency on a permanent and secure basis.

And although it may be quite true that there is no immediate danger from this cause, yet if the system is faulty, and if it appears clear that in the future some change may be forced on us, the prudent course obviously is to make the change now, when the effect will be comparatively trifling, and not to wait until it is forced on us, possibly under conditions when either to move or to refrain from moving may be a perilous thing.

No one familiar with the history of currency, looking at the future that lies before us, can be satisfied with a system that places it in the power of any set of men to issue currency, who can scrape together enough real or nominal capital to meet the requirements of the law; and that, by granting this power, tempts speculative men to embark in a business where the speculative element is a public calamity.

It is greatly to be desired that our system of banking and currency should be placed now on a foundation that will serve to support our future growth, however great and widespread it may be. No time could be better than the present for a change. The commercial business of the country is generally sound, within moderate dimensions, and well under control; the financial position is remarkably easy; and we are on the eve of the completion of a great national work that must influence every branch of finance and commerce.

#### LIMITATION TO EXISTING BANKS.

Various modes of meeting the difficulties mentioned have been brought forward of late.

Those that look towards the limitation of issues to existing banks have much to commend them. This is the method adopted in 1844 and 1845 for the banks in Great Britain and Ireland, which has there undoubtedly had the effect of maintaining sound banking institutions. But the conditions are not favorable to its introduction into Canada. The community is but a fraction yet of what we hope it may be, and any endeavor to limit so great a power and so useful and necessary a function to the banks now in existence would be an injustice to the needs of the future, which the future would certainly remedy.

#### NO MONOPOLY POSSIBLE.

But the method is, I believe, impossible of adoption here. Public opinion on the subject, as far as it is formed, is probably this, that the right of establishing new banks, and of securing for them exactly the same privileges as other banks, is a "vested right" of the people who have or may have capital to embark in such ventures; and the creation of a monopoly would, in all likelihood, be regarded with great disfavor.

Indeed it is very doubtful if such a measure could become law. The American system is manifestly so much more equitable, as giving an equal right to all persons to engage in banking, and at the same time so effective for the purposes under consideration, that it would be sure to commend itself to the majority of our legislators. The struggle, if ever there be one, will be between the supporters of this system and those who look to the issue of currency solely by the State.

#### GOVERNMENT ISSUES.

The most important substitute for existing issues of currency is that of an issue by the State.

This has many things to recommend it. The function is one which affects the whole community, the capital provided by it is furnished by the public, and it would seem equitable that the people should reap the benefit.

But the reasons against such issues we think entirely outweigh such considerations. The world has learned by bitter lessons that convertibility, the touchstone of the soundness and real usefulness of a paper currency, can only be certainly looked for when the issues are entrusted to those whose commercial life or death depends on the due fulfilment of their "promise to pay on demand." Governments seem to have no moral backbone in such matters, and, however sound their theories may be, in practice they gradually depart therefrom. Even the necessity for legislation is of little value as a check. An amendment in the direction of greater ease is so easily made law that practically there is little safeguard in this respect.

The arguments for and against a Government issue have been brought forward in this Journal of late, and need not be repeated here. It may be added that, even with a moderate limit of issue on securities, and a provision for covering all further issues by gold, and granting that the observance of these conditions might be relied on, the plan has little to recommend it. It

would certainly give us a note at all times as "good as gold," but the cost would be ruinous. It would involve the practical annihilation of a large amount of capital sorely needed for the development of the country. It would discourage the formation of new banks; and, whatever effect the covering of issues by bonds might have on the accommodation granted to the public, and on the rate of discount, such an arrangement as this would affect the public on these two points far more seriously.

The public may be entitled to share the profits gained by paper currency, but let it be content with establishing a moderate home demand for its bonds and with the general benefits which accrue to the country from the judicious extension of the banking system.

THE NATIONAL BANK SYSTEM.

These considerations bring us to the conclusion that of all the methods open to us for the improvement of our currency, an adaptation of that in use among our neighbors is most suited to our needs.

It has been said that the National Banks are the fruit of National Bankruptcy, but this is scarcely a fair statement. They were established during the war, but the necessity was forced on the administration as much by the frightful condition of the State banks as by the necessity for securing a market for Government Bonds. Indeed the effect, as far as the latter is concerned, appears to have been regarded by Mr. Chase (who introduced the Bill) as a secondary consideration altogether.

A system of currency secured by a deposit of bonds had been tried early in the history of the country, and found successful. It may be of interest to note that one writer says of English banks in this connection,—that had the country banks been willing to accept this system, and deposit Government securities for their circulation, the Bank Charter of 1844 would in all probability never have been passed.

It has in itself powers of growth and adaptation to commercial needs that make it invaluable in a new and growing country. We may be accused of disloyalty for favoring an American system rather than following the wisdom of our forefathers, but we have the same needs, and are under the same economic conditions as our neighbors to the South, and have little in these respects in common with our brethren across the sea. It is not therefore to be wondered at if we find the institutions already established on this Continent the more suited to

our wants. They are, after all, but the adaptation of principles recognized and practiced elsewhere.

WESTERN CIGAR TRADE.—The cigar trade of London, Ont., seems to be in the depths of depression. It is only recently that we recorded the collapse of W. T. Rutherford and the resolution of the creditors to wind up his business, and now the *Advertiser* tells us that, owing to the depression in the cigar business, the manufacturing establishments of the Union Company, Dundas street (Dan. Arbuckle, manager), Matthew H. Lawson, King street, and William Kelly & Sons, Dundas street, have closed down indefinitely. The annual license fee of \$75 which each manufacturer is required to pay fell due on Dominion Day, but the above three manufacturers decided not to apply for another license, in view of the present stagnation in business throughout the Province. The firm of Kelly & Sons is an old-established one, and at one time employed 50 or 60 hands. The Union Company's business has been established about five years. They employed about ten hands. Mr. Lawson has been in business at London between three and four years and used to employ about eight or ten hands. Most of these employes are now out of work, the depression, according to the *Advertiser*, being general in all parts of the Province. Owing to the death of Mr. Lewis Olmstead, the business in which he was a partner, it is understood, will not be carried on by his brother. This will reduce the number of cigar manufacturers in London to about six. All the factories there have discharged several of their employes within a short time, and some of the houses are running with only half their former staff. In conversation with a reporter Mr. Brenner, a manufacturer, affirmed that the cigar manufacturing industry of Ontario had depreciated within the past few years fully 50 per cent. He stated that on an average half the factories of Ontario have closed down, and those now in operation have discharged many of their former employes. He affirmed that the Scott Act is slowly killing the cigar business, and the recent increase in duty on tobacco exported from the States caused many to give up business and deterred others establishing factories. Mr. Brenner formerly employed some 43 hands but now has only 22. He has serious thoughts of retiring from the business himself. Last year he used to turn out in sales for the local trade between 80,000 and 100,000 cigars a month, and now he can only sell about 33,000 a month at most. Some of the dullness is doubtless owing to the better facilities possessed by the large eastern manufacturers, firms like S. Davis & Sons and one or two others, who know how to cater to popular requirements, and do not hesitate to spend a little to make their brands well-known.

The Collector of Inland Revenue at this port has received an order from Ottawa not to accept payment of excise duties on Canadian spirits and manufactured tobacco unaccompanied by a deposit and an obligation from the owners to pay any additional duty that may be imposed. This order will affect all entries since Monday of this week. The amount of additional duty has not yet been made known, and the business is somewhat excited. The Collector of Customs has not been made aware of any contemplated changes in imported goods and payment of duties is

being made on the old basis unaccompanied by any restrictions.

Messrs. Rose & Arbuckle, London, Ont., purpose to carry the cigar manufacturing business in the premises lately occupied by W. T. Rutherford, having bought his stock and plant from the assignee at a nominal value. Mr. Rose was formerly bookkeeper for W. T. Rutherford and Mr. Arbuckle is a practical cigar maker.

Meetings, &c.

IMPERIAL BANK OF CANADA.

The tenth annual general meeting of the Imperial Bank of Canada was held, in pursuance of the terms of the charter, at the banking house of the institution, 2nd July, 1885. There were present Messrs. H. S. Howland, T. R. Merritt (St. Catharines), P. Hughes, T. E. Wadsworth (Weston), James Graham Robert Jaffray, Hon. Alex. Morris, Rev. E. B. Lawlor, John Stewart, Anson Jones, David Kidd (Hamilton), John Helm (Port Hope), H. C. Hammond, W. B. Hamilton, George Robinson, G. M. Rose, E. B. Osler, R. S. Cassels, William Wilson, W. T. Kiely, R. H. Ramsay, John Bain, J. C., John Foy, D. R. Wilkie, etc., etc. The chair was taken by the president, Mr. H. S. Howland, and Mr. D. R. Wilkie was requested to act as secretary. The secretary, at the request of the chairman, read the report of the Directors and the statement of affairs.

THE REPORT.

The Directors beg to submit to the Shareholders their tenth annual balance sheet and statement of profits for the year ended 30th May, 1885:—

Profits for the year, after deducting charges of management and interest due depositors, and making provision for all bad and doubtful debts not otherwise provided for .....	\$ 148,219 60
Profits brought forward from 1884 .....	16,669 26
	\$ 164,888 86

From which has been taken—	
Dividend No. 19, 4 per cent. (paid 2nd January, 1885) .....	\$ 60,000 00
Dividend No. 20, 4 per cent. (payable 2nd July, 1885) .....	60,000 00
	\$120,000 00
Balance of profits carried forward .....	44,888 86
	\$164,888 86

REST ACCOUNT.

Balance at credit of account, 31st May, 1884 .....	\$680,000 00
From which has been taken—	
Appropriations to cover estimated reduction in value of securities in Manitoba .....	\$100,000 00
Transferred to contingent account, to provide fully for any further possible losses in connection with Manitoba business .....	100,000 00
	200,000 00
Balance of account carried forward .....	\$480,000 00

The profits of the year show some reduction in consequence of the continued business de-

pression; but with large cash reserves and investments in readily convertible securities the Bank stands in a position to take advantage of any desirable business which may offer.

The depression in Manitoba became intensified during the year and a further depreciation in the value of all the securities in that Province was the result, rendering it advisable, in the opinion of your Directors, to apply a portion of the Reserve Fund to cover such depreciations and to provide for contingencies. It is, however, confidently hoped that a portion at least of the amount so applied will not be required for the purpose for which it has been set apart. The Trust now stands at \$480,000; equal to 32 per cent. of the Capital of the Bank.

A Branch of the Bank has been opened at Essex Centre.

Your Directors have much cause to regret the loss during the year through death of the Hon. Jas. R. Benson, one of the directors of the Bank since its organization. It is also with much regret that they have to announce the resignation, owing to continued ill-health, of Mr. John Fiskin, who was also one of the first directors of the Bank. The vacancies on the board as above created have been filled by the appointment of the Hon. Alex. Morris and of Mr. Robert Jaffray.

By-laws will be submitted for your approval changing the dates of payment of semi-annual dividends to 1st June and 1st December of each year; and of the date of holding the annual meeting of shareholders to the third Wednesday in June.

The head office and branches have received the usual thorough inspection, and your Directors state with pleasure that the officers of the Bank have satisfactorily performed their respective duties.

H. S. HOWLAND,  
President.

#### GENERAL STATEMENT, MAY 30, 1885.

##### LIABILITIES.

1. Notes of the Bank in circulation.....	\$ 837,073 00
2. Deposits bearing interest (including interest accrued to date).....	2,774,299 01
3. Deposits not bearing interest.....	878,643 66
4. Due to other banks in Canada.....	1,864 92
5. Due to agents in United Kingdom.....	90,322 52
Total liabilities to the public.....	\$4,591,203 11
6. Capital stock paid-up.....	1,500,000 00
7. Ret. account.....	480,000 00
8. Contingent account.....	100,000 00
9. Dividend No. 20, payable 2nd July, 1885 (4 per cent.).....	60,000 00
10. Former dividends unpaid.....	1,180 78
11. Balance of profit and loss account carried forward.....	44,888 86
	\$6,777,273 15

##### ASSETS.

1. Gold and Silver coin current.....	\$ 290,550 92
2. Dominion Government notes.....	427 221 00
3. Notes of and checks on other banks.....	124,158 59
4. Balances due from other banks in Canada.....	246,282 32
5. Balance due from agents in foreign countries.....	52,155 49
6. Loans to the Government of the Dominion.....	250,000 00
7. Province of Ontario securities.....	135,841 53
8. Municipal and other debentures.....	275,420 92
Total assets immediately available.....	\$1,810,630 77
9. Loans on call.....	79,484 94
10. Loans, discounts, or advances on current account to corporations.....	532,201 96
11. Notes and bills discounted and current.....	4,002,898 80

12. Notes discounted overdue, secured.....	72,424 91
13. Notes discounted overdue unsecured.....	30,667 30
(Estimated loss provided for)	
14. Real estate, the property of the bank (other than bank premises).....	68,469 39
15. Mortgages on real estate sold by the bank (all bearing interest).....	42,588 26
16. Bank premises, including safes, vaults, and office furniture, at head office and branches.....	124,273 55
17. Other assets, not included under foregoing heads.....	13,632 57
	\$6,777,273 75

D. R. WILKIE,  
Cashier.

Moved by the President, seconded by the Vice-President, "That the report which has been read be adopted, printed and circulated among the shareholders." Carried.

Moved by the Hon. Alex. Morris, seconded by Mr. Robert Jaffray, "That by-laws Nos 10 and 11 as read be and the same are thereby approved of and adopted." Carried.

Moved by Mr. W. B. Hamilton, seconded by the Rev. E. B. Lawlor, "That the thanks of the shareholders are due and are hereby tendered to the President, Vice-President and Directors of the Bank for their services during the past year." Carried.

Moved by Mr. William Wilson, seconded by Mr. George Robinson, "That the thanks of the Shareholders be given to the Cashier and the other officers of the Bank for their attention to the interests of the Bank, and for the efficient performance of their respective duties." Carried.

Moved by Mr. Anson Jones, seconded by Mr. David Kidd, "That the ballot box be now opened and remain open until 2 o'clock this day for the receipt of ballot tickets for the election of seven Directors, the poll to close as soon as five minutes shall have elapsed without a vote being tendered, and that Mr. Jas. Graham and Mr. H. C. Hammond act as scrutineers." Carried.

Moved by Mr. John Bain, Q.C., seconded by Mr. T. R. Wadsworth, "That the President do now leave the chair, and that Mr. T. R. Merritt do take it." Carried.

Moved by Mr. W. T. Kiely, seconded by Mr. John Stewart, "That the thanks of the Bank are due and are hereby tendered to Mr. Howland for his able conduct in the chair." Carried.

The scrutineers subsequently reported the following Shareholders elected Directors for the ensuing year:—Messrs. H. S. Howland, T. R. Merritt, Wm. Ramsay, P. Hughes, T. R. Wadsworth, Hon. Alex. Morris, Robert Jaffray.

At a subsequent meeting of the Directors, Mr. A. S. Howland was re-elected President and Mr. H. R. Merritt Vice-President for the ensuing year.

D. R. WILKIE, Cashier.  
Toronto, 2nd July, 1885.

#### UNION BANK OF LOWER CANADA.

The Twentieth Annual General Meeting of this Institution was held in its Banking House, in Quebec, on Monday, the 6th July, 1885. There were present:—J. W. Henry, Esq., Jas. Gibb, Esq., J. S. Budden, Esq., M. O'Brien, Esq., P. A. Shaw, Esq., Capt. Carter, Hon. Geo. Irvine, D. C. Thomson, Esq., E. Giroux, Esq., A. Thomson, Esq., Hon. John Hearn, J. N. Bureau, Esq., A. Fraser, Esq., Owen Murphy, Esq., O. Leger, Esq., E. J. Hale, Esq., T. H. Dunn, Esq., T. Girouard, Esq., N. Lemieux, Esq., W. White, Esq., Dr. J. E. Fortin, L. H. Mineau, Esq., E. Jones, Esq., C. A. Pentland, Esq., Thos. C. Atwin, Esq., D. D. O'Meara, Esq., Hon. P. J. O. Chabreuil, John Laird, Esq., Wm. G. Wurtele, Esq., H. Kennedy, Esq., Col.

J. B. Forsyth, E. Beaudet, Esq., J. A. Charlebois, Esq., Geo. Costolow, Esq., Wm. Cream, Esq., Wm. Doran, Esq., A. Gaboury, Esq., Wm. Hossack, Esq., James M. Lemoine, Esq., Henry O'Connor, Esq., S. J. Shaw, Esq., J. H. Simmons, Esq., L. Stafford, Esq., T. J. Walsh, Esq., etc.

The Chair was taken by Andrew Thomson, Esq., who requested Messrs. J. S. Budden and P. A. Shaw to act as Scrutineers, and Mr. E. E. Webb as Secretary, which was assented to.

##### REPORT.

The following report was submitted:—  
The Directors beg to submit the following statement of the result of the past year's business of the Bank:

Balance at credit of Profit and Loss account on June 15th, 1884.....	\$ 12,210 79
Profits for the year ending 15th June, 1885, after deducting expenses of management and reserving for Interest and Exchange.....	170,711 39
	\$182,922 18
Which has been applied as follows:	
Dividend No. 38, 2 p. c. paid January 2nd, 1885.....	\$ 40,000 00
Appropriated to bad and doubtful debts.....	142,877 23
	182,877 23
Balance at credit of Profit and Loss, new account.....	\$ 44 95

While the above statement shows that the general business of the Bank for the past twelve months has been good, yet for the reasons stated in the circular issued to the shareholders in May last the Directors have felt it to be their duty to pass the dividend that would otherwise have been payable on the second instant, and to apply the net earnings of the year, exclusive of the dividend of the 2nd January, 1885, towards making provision for bad and doubtful debts, and towards meeting heavy losses sustained by the Bank, mainly at Winnipeg Branch. The serious reverses which have followed the over-trading, and land speculations at Winnipeg, during the past few years, have led to very heavy losses by merchants and bankers, directly and indirectly interested in the trade and commerce of the North-West. Of these our Bank has unfortunately suffered its full share. For a considerable portion of these losses no blame can be attached to the Manager, for the reasons above stated, but with respect to other losses of large amount, incurred upon accounts for advances, the nature and extent of which, and of the obligations undertaken by him, he carefully concealed from the Cashier, and the Head Office, it is impossible to avoid coming to the conclusion that he entirely disregarded the interests of the Bank. Since his dismissal in September last, Mr. Balfour has taken charge of the branch at Winnipeg, and the Directors are satisfied that under his management every exertion will be made to do a safe and profitable business and to realize all assets to the best advantage. For the past six months the office has yielded a good return of net earnings, notwithstanding the large amount of unproductive capital charged to the branch. The Bank has also had to meet losses in the Three Rivers branch, of a somewhat similar character to those at Winnipeg, though much less serious in extent. The unfortunate results of the business at these branches, have left accounts to be collected and assets to be realized of such doubtful and uncertain value, that in the opinion of the Board, they should in the meantime be written off from the capital of the Bank. Your Directors therefore recommend that application be made at the next session of Parliament, for an Act authorizing the reduction of the capital to such an extent, as will leave it intact and



free from all doubtful assets—with at the same time a further amount for a rest to meet contingencies, and ensure the future regular payment of dividends. The reduction necessary to effect this end must depend in some measure on the result of the current business of the Bank, and on the success that may attend the realization of questionable assets during the next six months; but the Directors do not feel justified in assuring the shareholders that the required percentage will be less than 25. Apart from the exceptional losses above referred to, the business of the Bank for the past year has been good and profitable, when it is remembered that a part of the capital has been unproductive—and that there is no rest to assist the profits—the net earnings of the Bank as given in the above statement establish that the business is an excellent one for the capital employed. The Directors are satisfied that with the capital reduced as proposed, to a gold basis, and with a surplus fund for a rest, the shareholders may confidently rely upon a steady proportionate increase in the Bank's earnings and upon receiving fair dividends regularly in future.

A. THOMSON,  
President.

GENERAL STATEMENT, JUNE 15TH,  
1885.

LIABILITIES.

Capital Stock paid up.....	\$2,000,000 00	
Profit and Loss, new account.....	\$ 44 95	
Interest and Exchange reserved.....	22,242 61	
Unclaimed Dividends	2,468 81	24,756 37
Notes of the Bank in circulation.....	\$ 595,029 00	
Deposits bearing interest.....	1,549,434 56	
Deposits not bearing interest.....	631,866 28	
Due to other Banks in Canada.....	109,786 46	
Due to other Banks in United Kingdom...	22,475 03	2,908,591 33
		\$4,933,347 70

ASSETS.

Gold and Silver coin	\$82,682 28	
Dominion Government notes.....	284,753 00	
Notes and cheques on other Banks.....	173,799 37	
Due from other Banks in Canada.....	38,491 32	
Due from other Banks in United States...	54,980 10	\$634,706 08
Government securities.....	120,000 00	
Loans and discounted notes, current.....	\$3,478,263 57	
Debts secured by mortgage and otherwise.....	143,830 79	
Notes and bills discounted, overdue and not specially secured.....	261,340 11	3,883,434 47
Mortgages on real estate sold by the bank.....	40,000 00	
Real estate other than bank premises.....	28,217 23	68,217 23
Bank premises and furniture.....	112,590 99	
Other assets.....	114,398 93	
		\$4,933,347 70

P. MAC EWEN,  
Cashier.

Moved by the President, seconded by the Hon Geo. Irvine,—“That the report submitted to this meeting be adopted and printed for distribution among the shareholders.”—Carried.

Moved by the President, seconded by the Hon. Geo. Irvine,—“That considering the losses which the Bank has sustained, this meeting is of opinion that the capital should be reduced, and the Directors are hereby authorized to apply to the Parliament of Canada for an Act authorizing a reduction of the capital to such an amount not exceeding 25 per cent, as the Directors after a careful consideration of the assets shall deem necessary.”—Carried.

Moved by the President, seconded by the Hon. Geo. Irvine,—“That this meeting is of opinion that it would be desirable to ask Parliament to permit the name of this Bank to be changed to ‘The Union Bank of Canada.’”—Carried.

Moved by the President, seconded by the Hon. Geo. Irvine,—“That the meeting now proceed to the election of Directors for the ensuing year, and that the ballot box for the receipt of votes be kept open up to two o'clock during which time proceedings be suspended.”—Carried.

QUEBEC, July 6th, 1885.

To P. MacEwen, Esq., Cashier.

DEAR SIR,—We, the undersigned Scrutineers, appointed at the meeting, beg to report the following gentlemen elected as Directors of the Union Bank of Lower Canada for the ensuing year, viz:

Andrew Thomson, Esq., Hon. Geo. Irvine, E. J. Hale, Esq., D. C. Thomson, Esq., E. Giroux, Esq., Hon. Thos. McGreevy, E. J. Price, Esq.

P. A. Shaw, J. S. Budden, Scrutineers.

At a subsequent meeting of the new Board Andrew Thomson, Esq., was re-elected President, and Hon. Geo. Irvine, Vice-President.

AS ALREADY announced, we do not hold ourselves responsible for any accounts contracted by any person whomsoever, employe or otherwise, or for moneys paid to any one except the regular office accountant or the proprietor of this paper. All remittances should be made direct to headquarters in Montreal.

Correspondence

“HEAR BOTH SIDES.”

To the Editor of the JOURNAL OF COMMERCE.

SIR,—I believe that the public are indebted to Mr. Ritchie, President Board of Trade, Belleville, for the favor of a very skilfully and neatly-written little pamphlet on Insolvency Laws. He has I think succeeded admirably in presenting the subject in its true light. He has shown I think quite clearly that such an act is oppressive to the people, that it is class legislation, that it is foisted upon the country by \* \* \* \* a few designing persons to the detriment of the country at large.

I think that Mr. Ritchie has accomplished a great task, and he has richly earned the gratitude and the praise of the whole Dominion. It is the first attempt within my recollection of the subject being presented in its true colors from the standpoint of the country merchant.

I may as well say that I base my claim as to the right of being heard upon the subject entirely upon the ground of experience; I have been engaged in business as a merchant for over twenty years.

The position of the country merchant in many instances is not an enviable one. In too many cases he is completely under the thumb of the wholesale man, and that without the aid of an Insolvent Act, and I am quite sure that there is no necessity for such an Act to make him (the

CARSLEY AND CO.

WHOLESALE

DRY

GOODS

93 St. Peter St.

MONTREAL,

—AND—

18 Bartholomew Close,

LONDON, England.



retailer) more helpless than what he otherwise would be. For any man or any set of men to presume that the country is in favor of such an Act is just simply an insult to the intelligence of the people; it is to say simply that we wish a return of the dark days of '76, '77, '78, that in fact we rather relish having our credit "busted," our good name gone abroad, a reputation as a country of bankrupts, etc. No, gentlemen, it won't do. We are in something the same position as the Western farmer was when he gave a parting advice to his son, said he "Be honest, John. It is the best policy. I've tried both." So have we tried both, and we find by experience that we can get on much better without an Insolvent Act than we can with one.

The theory which has often been the subject of debate before now, as to whether it would be advisable to abolish all laws for the collection of debts contracted for merchandise above a certain fixed sum, say two hundred dollars, I think is worthy of consideration. It certainly would have one good effect. It would reduce business to a cash basis, and the people would be the gainers, because the people have to pay for the credit that is given, and when the wholesale merchant relies upon a Bankrupt Act to get his pay he must of necessity sell his goods very high in order to cover losses, and this also has to be paid for in turn by the people.

With thanks, Mr. Editor, for your kindness, I remain.

Yours truly,

A COUNTRY MERCHANT.

PERTH, ONT., 15th June, 1885.

As we deal elsewhere with Mr. Ritchie's pamphlet from a neutral point of view, we deem it but fair to our old subscriber, "A Country Merchant," who will not be convinced, to give his opinion of the matter also. The great majority of our wholesale firms have the interests of all well-meaning customers at heart, indeed it is difficult to conceive how it could be otherwise. The number of casualties among the wholesale dealers themselves do not prove them any more exempt from the vicissitudes of trade than are the retail dealers. Let us point to the wholesale dry goods trade of Montreal; how many of the seemingly prosperous firms of ten years ago are in existence to-day? The goods bought with their capital and their credit have gone to clothe the farmer and the artisan and their families, and the losses sustained have not by any means left their competitors harmless; they as well as the surviving retailers have suffered in the premises. Were the credit system abolished we fear it would fare badly with many people of all classes. How, for example, would the farmer exist without the credit granted him by the country merchant while his crop is ripening and his young live stock growing up?—[Ed. J. of C.]

#### FIRE RECORD.

ONTARIO.—*Number*, July 4.—The Ontario Bolt Works. Loss \$6,000; insured in imperial. *Liste*, July 4.—Mr. J. Strachan's grist and sawmills, and 8,000 bushels of wheat, 200,000 feet of lumber, 350 cords of pine wood and slabs. Loss \$16,000. Insurance on buildings and lumber, \$4,000; insurance on wheat not known.

QUEBEC.—*Montreal*, July 2.—Fortin's saloon. Loss \$300; insured. 7.—Messrs. Lesande, Beaubien, Menard and Charbonneau sheds. Loss \$500. S. Biddle's confectionery store. Loss \$50; insured. *St. Jean Baptiste Village*.—Mr. St. Jean's bakery, and several tenement houses. Loss \$4,000; insured for \$2,100 in Liverpool, London & Globe and Western.

## JOSEPH E. SEAGRAM, DISTILLER,

WATERLOO, ONTARIO.

Alcohol, 65 O.P.

Pure Spirits, 65 O.P.

Pure Spirits, 50 O.P.

Pure Spirits, 25 U.P.

Old Rye, Malt and Family Proof Whiskies

Sole manufacturer of the celebrated

WHITE WHEAT & "OLD TIMES"  
WHISKEY.

#### MONTREAL WHOLESALE MARKETS.

JULY 9, 1885.

The wholesale trade has been generally dull this week, and quite a number of business men are spending a portion of their time in the country. Correspondents of leading houses state the supplies of general storekeepers have been well reduced, and that the crop prospects are most satisfactory. To-day in London, British consols opened at 99 13-16 and went to 99 7-16. Canadian Pacific stock sold in London at 42 3-8 and in New York at 41 7-8. The street rate for money in London was  $\frac{3}{4}$  per cent. On this market money loaned on call at 3 to 4 per cent. Sterling Exchange has been slightly more active the past week; 60-day bills between banks were quoted at 8 9-16 to 8 5-8 prem; demand  $8\frac{3}{4}$  to 8 15-16 prem; New York funds 1-8 discount to 1-32 ditto. Counter rates a trifle higher than the above. On the Stock Exchange this morning, Bank of Montreal was strong, selling as high as 193 $\frac{1}{2}$ , sales subsequently at 193 $\frac{1}{2}$  and 193. Merchants changed hands at 110 $\frac{1}{2}$  and 111, and Townships at 104. A lot of Commerce sold at 120 $\frac{1}{2}$ , sellers 60 days, interest 3 per cent. At the Afternoon Board of the Stock Exchange, Bank of Montreal was strong, with sales of 225 shares at 193 $\frac{1}{2}$ . Peoples was placed at 60 $\frac{1}{2}$ , Ontario at 106, Toronto at 180 and 179 $\frac{1}{2}$ , Commerce at 121 and 121 $\frac{1}{2}$ , Richelieu at 58 $\frac{1}{2}$ c, Gas at 182 and 182 $\frac{1}{2}$  and Canada Pacific at 41 $\frac{1}{2}$ . \$2,000 Corporation 6 per cent stock due May 1886, at 100 $\frac{1}{2}$ . The following were the total ales and highest and lowest prices of leading sstocks for the week:

Banks.	No. Shares.	Highest price.	Lowest price.
Commerce .....	295	121 $\frac{1}{2}$	120 $\frac{1}{2}$
Eastern Townships	34	104 $\frac{1}{2}$	104
Hochelaga .....	2	75	75
Merchants .....	223	110 $\frac{1}{2}$	110
Molson's .....	10	116 $\frac{1}{2}$	116 $\frac{1}{2}$
Montreal .....	491	193 $\frac{1}{2}$	192 $\frac{1}{2}$
Ontario .....	10	106	106
Peoples .....	60	61	60
Toronto .....	376	180	178
<i>Miscellaneous.</i>			
Can. Pac. Ry.....	573	41 $\frac{1}{2}$	41 $\frac{1}{2}$
Gas .....		182 $\frac{1}{2}$	181
Harbor Fives .....	\$2,000	102 $\frac{1}{2}$	102 $\frac{1}{2}$
Hudson Cot. Co.....	20	65	65
Mon. Tel. Co.....	38	123	122 $\frac{1}{2}$
N. W. Land Co.....	100	35 $\frac{1}{2}$	35 $\frac{1}{2}$
R. & O. Na. Co....	240	58 $\frac{1}{2}$	57 $\frac{1}{2}$

ASHES.—Receipts have been heavy. Sales have been made at former quotations of \$3.65 to \$3.70 for; First sort, there have been no sale of Seconds or Thirds reported, these grades are scarce, and very few have come in for some weeks. *Pearls*—No sales reported this week, but the views of holders are rather higher, owing to the great falling off in the make. There is however little or no demand, and anything like large receipts would cause a greater depression than we have yet experienced. Receipts since 1st January 2620 brls. Pots, 133 brls. Pearls. Deliveries 2643 brls. Pots, 189 brls. Pearls. Stock in store at 6 p. m. on Wednesday. 1433 brls. Pots, 141 brls. Pearls.

CHEMICALS AND DRUGS.—There has been considerable arrivals of heavy chemicals, but the actual business done during the week does not amount to much. Advices from England note few changes but bleaching powder is firmer. Regarding drugs, it may be stated that quinine has continued flat at the decline. Camphor has advanced considerably, and a further rise is looked for. English is up to 40c and 45c and American to 35c and 40c.

COAL AND WOOD.—A few large private sales were made during the week and some public contracts were closed. American anthracite in a wholesale way is worth about as follows:—Stove \$5.65, nut \$5.35, and egg and furnace \$5.15. Ordinary distributing prices, according to quantity, are: stove, \$5.75 to \$6; chestnut, \$5.50 to \$5.75; egg and furnace \$5.25 to \$5.50. Cape Breton \$3.10 to \$3.20; Pictou \$3.50 to \$3.60, as to mine, and Scotch steam at \$4 to \$4.20. Cordwood is dull. Yard prices per long cord are as follows:—Maple, \$6; birch \$5.50; beech \$5; tamarac, \$4.50; Hemlock, \$4. Wharf prices about 50c lower.

DAIRY PRODUCE AND PROVISIONS.—The butter market has continued quiet. Finest creamery is held at 20c, but 19c is about all that can be got from exporters. Our quotations of dairy butter would be exceeded for choice selections. Cheese during the past few days has been cabled strong and higher. Yesterday most of the supply available was engaged at 7 $\frac{1}{2}$ c to 7 $\frac{3}{4}$ c, Liverpool cable quoting 40s. Some holders ask 8c, but buyers are timid and not inclined to go so high. Sales have been reported of 250 boxes of fine at 7 $\frac{1}{2}$ c; 500 at 7 $\frac{1}{2}$ c and about 1,000 at 7 $\frac{3}{4}$ c, and it now looks as if all the June cheese will be wanted. Reports indicate that parties in the trade at Liverpool have unduly depressed the British market; it also appears that the production in several important sections in the United States 12,770 boxes of June make sold at 7 $\frac{1}{2}$ c to 8 $\frac{1}{2}$ c. At Belleville there was a fair demand, with sales at 7c to 7 5-8c. Provisions.—A moderate jobbing trade is being done at our revised quotations. Eggs are steady at 13 $\frac{1}{2}$ c to 14c. Cheese in Liverpool to-day advanced 6d to 40s 6d.

LUMBER.—The enormous output of pine along the Upper Mississippi, in Wisconsin and Michigan is having a depressing effect on prices to the extent of \$1 to \$3 per thousand for common qualities. There is a good demand all over for first quality pine, and the markets in Great Britain are getting denuded.

**NORTHEY & COMPANY,**

TORONTO, ONT.

**Cheap.**

Cheaper than any Pump built.

**Compact.**

Having the well-known compactness of direct-acting Pumps.

**Simple.**

Only two moving parts in Engine.

**Durable.**

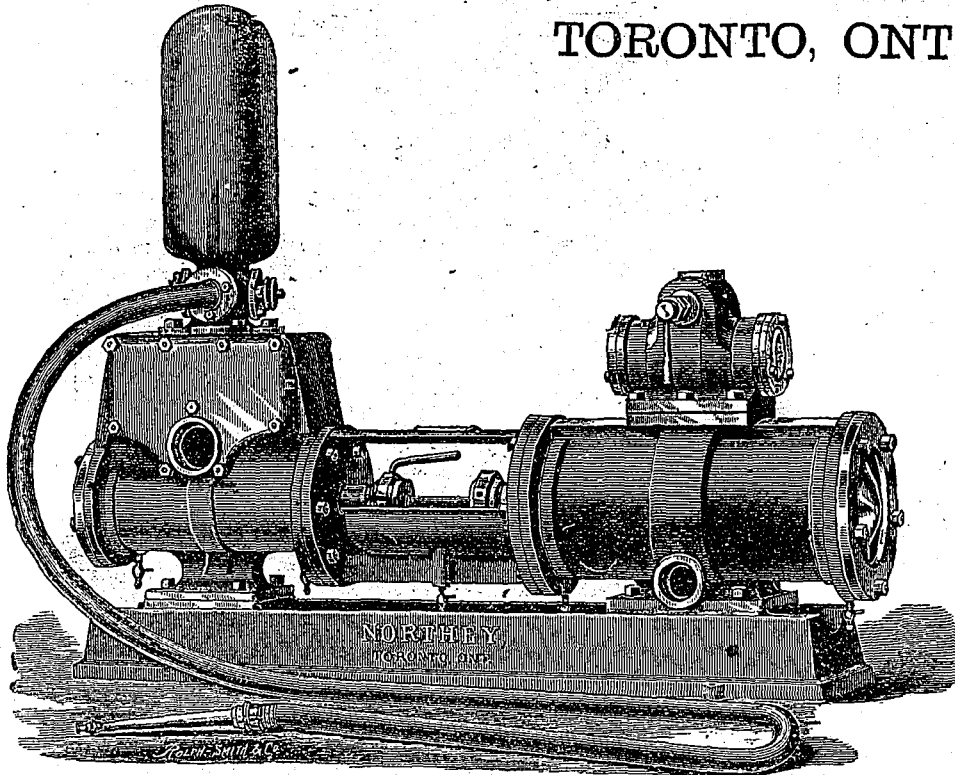
Guaranteed the most durable Pump made; impossible to break down.

If you want a

**PUMP**

for any purpose,

Write to us.



Send for Circular and state your requirements.

has been materially lessened, makers being disheartened by the low prices and successful Canadian competition. The outlook is therefore better. At London, Ont., yesterday, 19,678 boxes were boarded, principally June make, and, there were sales at  $7\frac{1}{2}$  c to 8 $\frac{1}{2}$  c. At Woodstock, Ont.,

**DRY GOODS.**—Travellers are generally home from the special trip and are about starting on the usual fall journey through the country. Crop prospects being good and stocks well broken, storekeepers will probably be easily induced to buy freely. Goods appear cheap, and any change in prices is more likely to be disadvantageous to buyers than otherwise. Remittances, so far, this month have proved satisfactory and better than was expected; short paper due from the first to the fourth insts. was met well. The city retail trade keeps up to a fair volume. Despite some grumbling the expression of opinion is generally of a hopeful tone. The cotton business, especially in colored goods, has not as yet shown much indication of recovery from the drop of about  $7\frac{1}{2}$  per cent which mills were recently compelled to make in order to check the movement threatened by the heavy trade sale in New York noted at the time. White goods are sold at cut-throat prices, and greys are simply being manufactured for the benefit of the consumer. An improvement is looked for as the fall approaches.

**FREIGHTS.**—Business is dull but rates have improved. Grain has been taken for direct ports at 2s. For cattle, 70s has been asked, but unsuccessfully, and 60s to 65s may be quoted. Deals by steamer to Glasgow, 45s; Liverpool 50s; London 50s to 52s 6d; by sail, 55s to

ports in the United Kingdom. Phosphate 5s to 6s as to part. River Plate freights are unchanged.

**FRUIT.**—The feature of the market to-day was strawberries; receipts being enormous the market was completely glutted, and sales were made at 4c to 8c. Oranges \$9 to \$10 per case, \$4 to \$4.50 per box. Lemons scarce and in good demand at \$5 to \$6 per box. Pineapples are about done for this season. American harvest apples sold at \$6 to \$6.50 per bbl. and 50c to \$1 per box. Cherries \$1 to \$1.50 per basket. California pears, \$5 to \$5.50 per case; plums ditto, \$2.50 to \$3 per box. Red bananas, \$1 to \$2; yellow, \$1.50 to \$2.50.

**GRAIN AND FLOUR.**—The amount of business done in grain has been trifling, and prices are more or less nominal. For flour a fair local demand was experienced and a few thousand barrels of Superior were sold on export account. There has also been some business in Manitoba Strong bakers. Prices have been reduced, as will be seen elsewhere, and the market closes in buyers' favor. British cablegrams to-day reported floating of wheat, quiet but steady; corn nothing offering; on passage, wheat steady and corn slow. Liverpool and spot wheat slow and corn steady. Prices were unchanged all round. In the West provisions opened steady to-day and sagged off a little. Provisions opened easier and then improved.

**GROCERIES.**—The demand for goods has not improved and the volume of business is moderate; some say that payments are giving more satisfaction. **Tea.**—Seven to eight hundred half-chests have been sold at 20c to 25c.

The market has been poorly supplied with teas under 30c, and is steady. There have been a few arrivals. **Sugar** has been unsettled and easier, but is now steady at 7 1-8c to 7 $\frac{1}{2}$  c, the inside figure being for round lots of granulated. It is reported that a refinery declined to accept a bid of 7c for 300 bbls. **Fruit.**—Good Valencia raisins continue scarce and are held at 7 $\frac{1}{2}$  c to 8c; first quality prunes in 50 lb. boxes are also in light supply and 6c is asked. In other articles there is little change. Tobacco and liquor dealers are excited over the threats of an imposition of additional duties at Ottawa. It is said that the small distillers and the small match manufacturers "must go." An effort is being made to advance the price of matches.

**HAY, STRAW AND FEED.**—The market for loose hay was firm, with sales at \$12 to \$15 per 100 bundles, as to quality. Straw was unchanged at \$5 to \$6 per 100 bundles. Pressed hay steady at \$16 to \$17 per ton; straw in bales, \$8 to \$9 per ton. Shorts quiet at \$17 to \$18 per ton; bran weaker at \$14 to \$15, the former for Montreal and the latter for Upper Canada; meal \$24 to \$26, as to quality; buckwheat 65c per bushel.

**HIDES.**—Prices have not varied to any extent this week, No. 1 Montreal inspected being still quoted at \$9. Business has been light; we note sales of North-West dry hides at 15 $\frac{1}{2}$  c to 16c. A few changes will be found in our prices current. Imported horse hides reaching here from New York have sold at \$3 to \$4.

**IRON AND HARDWARE.**—The demand for pig-iron has been of a hand-to-mouth nature, business falling below that of last week. Holders have made no concessions, but continue to ask former terms for all brands. Cablegrams state

**COAL! COAL!**

—) CHOICE (—

WISHAW SCOTCH STEAM

**COAL**

IN

LOTS TO SUIT,

Ex-ship or Delivered.

Hand-Picked Grate Coal.

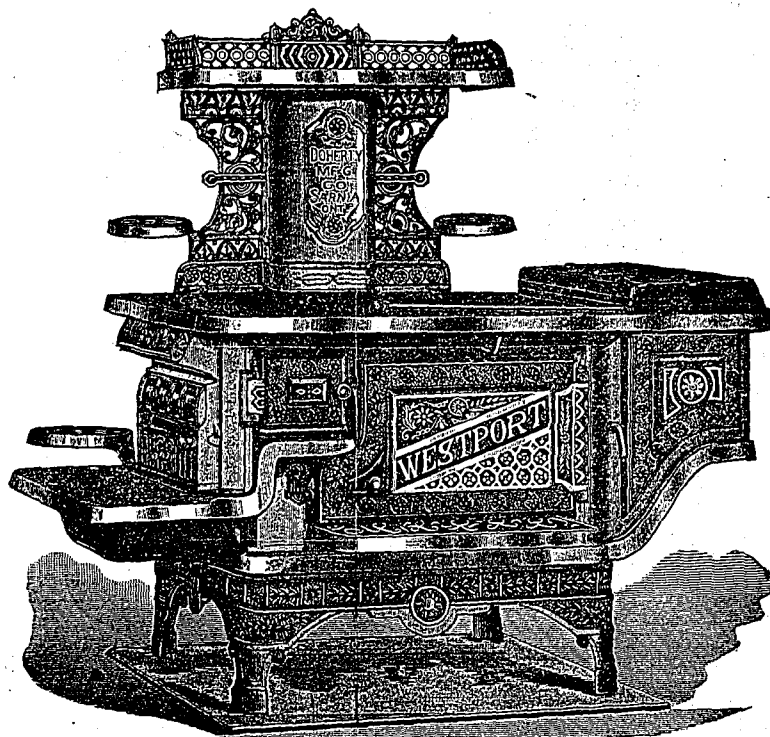
THE DOMINION

COAL & SHIPPING COMPANY,

"Herald" Building,

Victoria Square, MONTREAL.

**Doherty Manufacturing Co.**



MANUFACTURERS OF  
**STOVES, RANGES, FURNACES, Etc.**  
Sarnia, Ont.

hat ingot tin receded to £90 10s, and then rapidly advanced to £94 10s, at which price the market closes. Warrants are cabled about 4d higher. Pig lead in New York is reported steady. The principal holders offer indifferently, and consumers who may be in immediate want of supplies are obliged to pay \$3.95 to \$4.00 for common domestic. About 4½c is asked for foreign. Some 300 tons have been sold at \$3.00 to \$4.00 the past few days. Competition for steel rails in New York is rather keen and buyers are inclined to hold back. About \$27 at works is still the nominal price for heavy sections. Nail manufacturers here report an improved enquiry this week and look forward to an active trade in the near future. Price lists are unchanged this week.

**LEATHER, BOOTS AND SHOES.**—The leather trade has been more active, there being a good demand for fall cutting. There is no change in prices which, however, are steady; stocks do not accumulate. Some large lots have gone into the hands of cutters, upper leather principally. The boot and shoe men are most of them in receipt of numerous fall orders, and are getting actively to work.

**LIVE STOCK.**—The exports of cattle keep ahead of previous years and to date have reached 23,657 head. Total shipments of sheep this season 4,401. There has been a fair enquiry for shipping cattle at 5½c to 5¾c for good to choice. Sheep were in demand at 4½c to 4¾c. Live hogs are scarce and quoted at 5½c to 5¾c. There was the usual local demand from city butchers at lower prices for medium to good stock. In the British mar-

kets receipts from all sources were large, and prime Canadian steers declined from 15c to 14½c.

**WOOL.**—There was a fair demand for all descriptions, and prices are steady. The London sales are still going on. A report of the New York market says:—The supply and assortment of domestic fleeces available at the seaboard, while not remarkably large now, must tend to increase under the present slow rate of demand. Many deniers, to be sure, are refusing to invest, but consignments come along in fair quantity, and at this period of the clip it is difficult to fairly manage the flow of supplies. As so frequently asserted during the fall and winter, no great objection is entered against the ruling line of cost, and, indeed, it is admitted that a small advance would not be out of the way on some of the staple grades, but until goods work around into more promising condition there seems to be no chance for any liberal sale of the material, no matter how cheap it may appear.

**TORONTO WHOLESALE MARKETS.**

(Revised by Telegraph.)

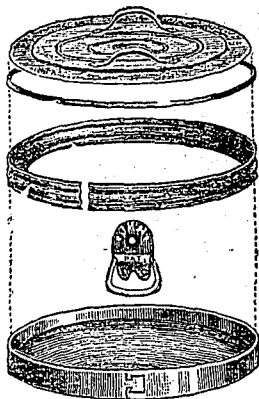
Toronto, July 9, 1885.

Wholesale trade is quiet. As compared with previous weeks the situation is unchanged, and no improvement is anticipated until harvest time. The weather has been excessively hot. No important changes are reported in prices, and sales generally are for small parcels. The money market is dull, with rates comparatively

easy. There is no demand for call loans, and rates are nominally unchanged at 4½ to 6½ per cent on stocks and at 4 on debentures. Time loans are quoted at 6c. Commercial paper is in moderate offer; A 1 is discounted at 6 to 6½ per cent, and the general run at 7 to 7½ per cent. Payments are fair. Sterling exchange is dull; 60-day bills are quoted at 108 5-8 to 108¾ between banks and at 108 7-8 across the counter. Demand bills 108 7-8 between banks and 109½ across the counter. The Stock Market has been quiet and prices firm. Montreal sold at 192 and 193½, Toronto at 178½, Merchants at 110½, Commerce at 120½ and 120¾, Imperial at 118½ to 119, Federal at 94 and 93¾, Standard at 114 and 114¾, Hamilton at 123 and 123½, Canada Permanent Loan at 199½ and 200, and Building and Loan at 163. Following are prices bid to-day compared with those of last Thursday:

Banks.	Bid July 2	Bid July 9	Loan Cos.	Bid July 2	Bid July 9
Montreal..	191½	192½	Can. Per.....	199	199½
Toronto...	178½	178½	Freehold.....	163	168
Ontario...	105½	105½	Western Can..	190	190
Merchants	109½	110½	Bldg. & Loan	102	102½
Commerce	110½	121	Farmers' Loan	110	110
Dominion	191	194½	Lond. & Can'dn	188	188
Hamilton	122	123	Landed Credit..	119	119½
Stand'd...	113½	114½	National Inv't..	...	...
Federal...	93½	91	Ontario Loan...	122	122½
Imper'l...	118	119½	Hamilton Prov..	122	...
Molsons...	115	115	Imperial Sav...	168	167

**J.M. WILLIAMS & CO,**  
HAMILTON.



**MONITOR**  
Can Trimmings  
**15, 20, 25,**  
**30 & 40**  
**GALLONS.**

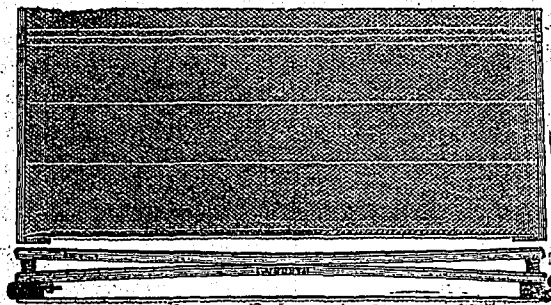
Our can bottoms are made of the best charcoal Steel Plate.

**THE BEST IN THE MARKET.**

Send for prices and discounts.

**IRON BED**

—AND—



COMBINED.

**MATTRESS**

**R. THORNE & CO.,**

Manufacturers of WOVEN WIRE MATTRESSES, SPIRAL SPRING MATTRESSES.

79 Richmond St. West,

TORONTO.

**BUTTER.**—The market has ruled steady the past week, with receipts only moderate. There has been a little demand for low grades of old, but the chief business is in jobbing lots of new at 12c to 12½c for choice; inferior lots sold at 10c to 11. Old tub rules at 3½c to 8c per lb., the former for rejected lots. *Eggs* are in more limited supply and prices firmer, there being sales of case lots at 13c and 13½c per dozen. *Cheese* is in fair demand and prices firmer; the best jobs at 7½c to 8c.]

**COAL AND WOOD.**—The trade in coal is slack and prices unchanged. All kinds of hard as well as first quality of soft, sell at \$6 a ton delivered. Wood is also easier at \$4.50 a cord for first quality of hard, \$3.50 for second quality, and \$4 for pine.

**COAL OIL.**—The demand for burning oils is quiet and prices unchanged. Barrel lots of Canadian job at 16c per gallon, and five to ten barrel lots at 15½c. Carbon-safety unchanged at 19c. American oils steady, with sales of prime at 22c, and water white at 25c. Crude in Petrolia sells at 78c to 78½c, and refined at 11½c per gallon in car lots.

**DRUGS.**—There is a quiet trade, with no particular feature. Quinine and morphia continue easy in prices. Castor oil 9c to 11c; opium \$3.75 to \$3.90; glycerine 17c to 20c; quinine, \$1.00 to \$1.05; morphia, \$2.25 to \$2.35; bicarbonate of potash, 18c; potash iodide, \$3.90 to \$4; tartaric acid, 55c to 60c; cream of tartar, 38c to 40c; linseed, raw, 65c; do, hoiled, 66c to 67c; best Dutch madder, 12c to 14c; cochineal, 40c to 45c.

**FLOUR AND GRAIN.**—The flour trade has been dull and depressed all week. There has been little or no enquiry until yesterday when the feeling improved. Transactions have been few, and quotations are nominal at \$4 to \$4.05 for superior extra, \$3.90 for extra, and \$3.75 for spring extra. The stock in store is 3,000 barrels as compared with 3,375 barrels a week ago and 2,000 barrels at the corresponding period of last year. *Wheat* has also been dull, with little or no business. Owing to the decline of outside markets, the demand has been checked. Holders are generally firm. No. 2 fall offers at 90c July delivery, and it is held at that price for cash. No. 1 spring is nominal at 91c to 92c, No. 2 spring at 88c to 89c, and No. 3 fall 86c to 87c. The stock in store is 261,571 bushels as compared with 142,311 bushels at the corresponding period of last year, and 180,277 bushels for the same week of 1883. *Barley* is dull and prices purely nominal. The stock in store is 11,723 bushels as compared with 11,678 bushels last week and 2,500 bushels at the corresponding period of last year. *Oats* are firmer,

the demand being fair and receipts lighter; sales of car lots were made the first part of the week at 34c, and yesterday and to-day at 35c on track. The stock in store is 21,503 bushels as against 19,993 bushels last week, and 7,954 bushels at the corresponding period of last year. *Peas* are in moderate demand and steady; No. 2 are quoted at 67c to 67½c in car lots. The stock in store is 12,108 bush. as against 10,214 bush. last week and 410 bush. at the corresponding period of last year. *Rye* is purely nominal and no stocks in store. *Canadian Corn* is nominal at 55c to 58c. *Outmeal* quiet and prices steady; car lots sold at \$4.20, and small lots job at \$4.50. *Bran* is moderately active and prices firm; car lots are worth \$10.75 to \$11.

**GROCERIES.**—There has been a quiet trade this week. Sugars are slightly easier, with granulated now quoted at 7c to 7½-8c. New arrivals of teas are just at hand, and Japans are said to be lower in prices, and Congous firm. Fruits are firm. *Tobaccos* and *liquors* are somewhat irregular.

**HARDWARE AND IRON.**—A fair business is reported for the week, but no important changes noted in prices. The demand for tin plates has improved and prices are firm; I. C. Coke is quoted at \$4.25 and I. C. Charcoal \$4.50. Nails are unchanged at \$2.65. Manila rope 11½c to 12c. Ordinary bar-iron \$1.75 to \$1.85. Pig iron is quoted at \$19 to \$20.

**HIDES, ETC.**—The receipts are moderate and prices rather firmer. Sales of cured have been made at 9c for steers and 8½c for cows. Green now being 8½c for steers and .8c for cows. *Calfskins* are unchanged; green are quoted at 11c to 13c, and cured at 14c to 15c. *Polts* are in good demand and firm at 25. *Lambskins* are arriving in small lots and bring 35c.

**LIVE STOCK.**—The market is slightly lower this week, the demand not being as active, and the stock offering being of rather inferior quality. Freight rates are up a little; good export cattle sold on Tuesday at 5½c, but really fine would have brought 5½c. Good butchers sold at 5c and medium grass-fed at 4½c. Inferior ruled at 3c to 3½c. *Sheep* in good demand and firm at 4½c to 4¾c for choice qualities. *Spring lambs* easy at \$3.25 to \$3.75 a head. *Calves* sell at \$6 to \$12 a head. *Hogs* are steady at 4½c to 5c.

**PROVISIONS, ETC.**—Trade this week has been quiet, and prices in most cases are unchanged. There have been sales of lard and case lots of long clear bacon at 7½c and 7¾c, and of C. O. at 7½c; car lots can be had ¾c less. *Hams* are steady; smoked sell at 11½c to 12c and can-

Fac-simile of our Bottle.



The Inland Revenue Department having recently adopted regulations permitting distillers to bottle "in bond," under the supervision of an officer, the product of their own distilleries, we are now enabled to offer the public our

**FINE OLD WHISKIES**

bottled in accordance with these regulations, and each bottle bearing Excise Officer's certificate as to age of contents. This gives the consumer a perfect and indisputable guarantee as to age, which cannot be obtained in any other way. We are now bottling our celebrated

**CLUB WHISKEY**  
OF 1879

And our Old Rye Whiskey of 1879, 1880, and 1883, which can be had of all dealers. See that every bottle has our name on capsule and cork, and has Excise Certificate over capsule.

**HIRAM WALKER & SONS**  
DISTILLERS, WALKERVILLE, ONT.

**GREAT BRITAIN LAUNDRY BAR.**

**A SOAP**

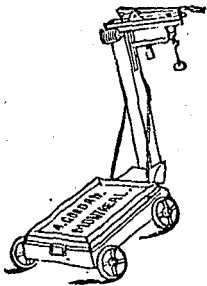
Guaranteed to do twice the work of any other Soap in the market. Will also be found an excellent article for the Toilet.

**TAKE NO OTHER!!**

Manufactured by

**A. W. HOOD & SON,**  
MONTREAL.

**GORDON SCALE WORKS.**  
30 YEARS ESTABLISHED.



Manufacturers of the Celebrated Gordon Scales. Platform, Counter, Hay, Coal, and every variety of Scales. Catalogues and Price Lists sent on application.

**A. GORDON,**  
73 COLLEGE STREET,  
MONTREAL, Canada.

**MONTREAL**

**City and District Savings Bank.**

Notice is hereby given that a dividend of FOUR PERCENT for the current half-year, upon the paid-up capital stock of this institution, has been declared and the same will be payable at its banking house in this city, on and after Saturday, the first of August next.

The Transfer Books will be closed from the 15th July to 1st of August, both days inclusively.

My order of the Board,

H. BARBEAU, Manager.

Montreal, 30th June, 1885.

passed at 12c, sweet pickled are quoted at 10c. Lard is quiet and unchanged in price; tierces sell at 9c, and pails in small lots at 10c. Mess Pork is quoted at \$15 in car lots, but no sales reported. Hops are dull and easy at 8c to 10c per lb. Beans quiet and unchanged in prices, lots rule at 75c to 80c a bushel, and small lots at \$1.05 for hand-picked. Potatoes are steady, with sales of car lots at 24c and 25c per bag. New America sells at \$2.75 per barrel.

Wool.—Receipts are decreasing, and prices are firm. Selected lots of fleece bring 18c, ordinary qualities 16c to 17c, pure Southdown 22c to 23c, and unwashed Cotswold and Leicester at 9c to 9½c. Superes are quoted at 21c to 22c and extra at 25c.

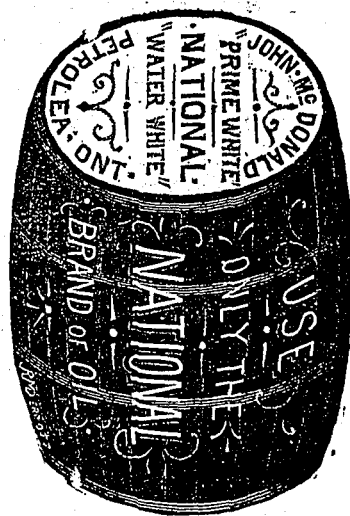
**AMERICAN MARKETS.**

BOSTON, July 9.—Flour, prices unchanged, and held firm, moderate demand. Superfine, quoted \$3.25 to \$3.50; Extra, \$3.75 to \$4.00, including choice bakers', \$4.25 to \$5; Spring patents, \$5.35 to \$5.85; Winter patents, \$5.35 to \$5.65. Cornmeal \$2.40. Oatmeal, \$4.75 to \$5 fine, \$5.25 to \$5.50 cut. Hay, easier feeling, liberal receipts, choice \$20 to \$22. Butter steady, demand light. Northern creamery quoted 19c to 20c, good to choice 17c to 18c. Cheese firm, sales of extra 7½c to 7¾c; choice 6¾c to 7c; common to good 4c to 6c. Eggs easier, remain dull, Canadian quoted 13½c. Canada Peas, 90c to \$1.15, as to quality. New Potatoes selling at \$2 to \$2 25 per bbl.

**SPECIAL NOTICES.**

**HEATING APPARATUS.**

The skill and ingenuity of foundrymen have long been engaged in the endeavor to construct apparatus for house-heating purposes, which should combine economy and thoroughness.



**NATIONAL OIL WORKS,**

ESTABLISHED 1866.

**JOHN McDONALD, Proprietor,**  
Producer and Refiner of

**PETROLEUM OILS,**  
**PETROLIA, Ont.**

Water White Oil, 115°, Prime White Oil, 250°, Paraffine Oil, 25 Gravity, 300°, Paraffine Oil, 28 to 30 Gravity, 260°, Mineral Lard Oil, 250°, Wood Oil, 250°, Gas Oil, Steam Cylinder Oil, 300°, Machinery Oil (Black), Pure Crude Oil, Paraffine Wax, Hand Lamp Oil, Neutral Oil, Benzine.

Among those who have given intelligent attention to the matter are the firm of E. & C. Gurney & Co., of Hamilton, Toronto and Montreal, who are known for the excellence of their manufactures the Dominion over. It was to be expected that such a firm, before entering into the manufacture of heating furnaces would spare no effort to produce something as excellent of its kind as are the Base-Burners and Cooking Ranges bearing their name, which have become so generally popular for their serviceable and durable qualities as well as for their handsome appearance. The Hot Water Heaters recently introduced and now being manufactured on a large scale by the Messrs. Gurney, of which a full-page illustration, giving an outer and inner view, has appeared in the JOURNAL OF COMMERCE for some weeks past, is the result of long practical study of the various kinds of heating apparatus in use on both sides of the international line, by Mr. E. Gurney, Jr., of Toronto, so that the article now offered the public is as complete in all its appointments as it is possible to make it. There is no subject of domestic economy which is brought more forcibly before the minds of the middle and wealthy classes of people in our severe Canadian winter climate, especially in the larger cities of Montreal, Quebec, etc., than is the heating of their dwellings. The distance from which anthracite coal must be brought renders it very expensive, but its cleanliness, its greater heating power and durable character render it the most desirable for all but manufacturing purposes. The Hot Water Boilers of the Messrs. Gurney aim to supply all that is requisite in this respect,—cheapness, economy of fuel, compactness, durability and adaptability through the various sizes to all sizes of dwelling-houses and buildings, from the 2½ storey terrace dwelling to the palatial residence of the modern millionaire, from the smallest warehouse to the largest, from the humble hostelry to the grandest hotel, and from an exchange office to the largest bank or insurance building. There is one point about this furnace as regards economy that must meet with universal approval. The fire-bed is so proportioned that a wasteful use of coal is rendered next to impossible. Everybody who has his fires made by hired help knows what a waste goes on through the endeavor of the furnace-man to economise his visits to the fire. Besides this the smaller sizes of the Gurney Heating Furnace as well as the larger are so arranged that little or no exertion is required on the part of the attendant, an important consideration where male help is not employed. Hot water is rapidly taking the place of steam for heating purposes, as by its means, conveyed by a series of pipes to every portion of a building, the temperature can be more easily regulated. With steam

apparatus there can be no heat till steam is up; with water-heating apparatus the change is apparent with every additional degree of warmth in the water. This economical fact alone will account for its popularity. The Gurney Furnace is a boon to the public, and it bears the endorsement and guarantee of a firm who allow no inferior article of manufacture to leave their hands. Visitors to the spacious warehouses of the firm in this city are given every opportunity to examine for themselves the points of excellence referred to and others unenumerated, under the courteous attendance of the resident manager, Mr. F. Massey.

**AN EMPLOYER'S KINDNESS APPRECIATED**—On the eve before Dominion Day Mr. W. H. Storey, proprietor of the Canada Glove Works, Acton, Ont., was taken considerably by surprise as representatives from the various departments of the works filed into the general office, before leaving for their homes, all apparently desirous of approaching him upon some weighty subject. Gloomy forebodings passed through his mind as shadows of a "strike" or some similarly undesirable matter about to take effect, and just now when orders are pouring in from Halifax to Victoria, presented themselves. But his mind was soon set at rest by Mr. Harry White addressing him as follows:—  
*W. H. Storey, Esq.:*

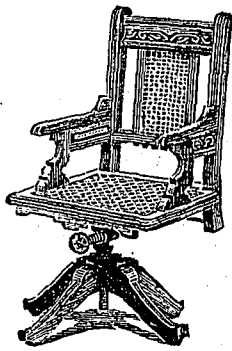
DEAR SIR,—We, the undersigned, on behalf of the employes of the Canada Glove Works, beg your acceptance of the accompanying flag as a slight acknowledgment of the many kindnesses and thoughtfulness for our welfare and comfort that you have ever shown towards those in your employ. In presenting you with this emblem of our great and glorious empire, "the flag that for a thousand years has braved the battle and the breeze," we hope that it may long wave its majestic folds over the Canada Glove Works, and that the trade of that splendid building may increase and spread until, like the flag that floats above, it reaches from pole to pole, and is represented in every and throughout the globe. We earnestly pray that your genial smile and ever-welcome presence may long be spared to us, and that you and your family one and all may always enjoy the blessings of a bountiful Providence in this life, and finally when at the close of your journey over life's troublesome sea, may your bark be safely anchored in the haven of eternal peace beyond.

Signed, on behalf of the employes of the various departments,—MACK, SKOORD, JOHN



# The Upper Canada Furniture Co.

Manufacturers of all kinds of

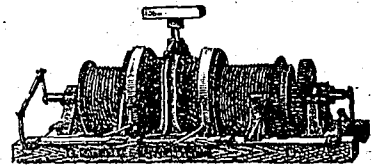
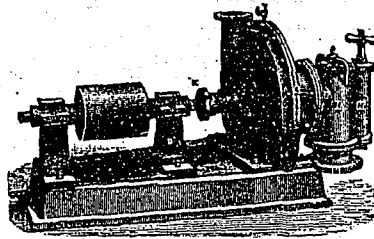


**CHAIRS**  
AND  
**CABINET**  
**Furniture.**

Factory at  
BOWMANVILLE, O.

Warerooms:  
5 KING STREET E.,  
TORONTO.

F. F. McARTHUR,  
Managing Director.



## M. BEATTY & SONS,

WELLAND, ONT., MANUFACTURERS OF

**Dredges, Derricks, Hoisting Engines & Horse Power Hoisters,**

CENTRIFUGAL PUMPS, and other Contractors' Plant. Also WRECKING PUMPS.

COOPER, FAIRMAN & CO., Agents, Montreal.

**W. H. STOREY & SON,**  
ACTON, Ont.



Sole Manufacturers in Canada of PATENT NAPA  
BUCK GLOVES. See that they bear our name. All  
others are Fraudulent Imitations.

PERKINS, MAGGIE KENNEDY, HARRY WHITE,  
W. STARK.

Mr. Storey replied in very fitting terms. He thanked the employes very kindly for their beautiful token of appreciation, stated that when he was laying his plans for the erection of the new factory, and in its subsequent erection he had endeavored to arrange every department with a view to ensuring the greatest possible comfort and convenience to the employes, and on this occasion he felt gratified and more than repaid for any additional expense incurred in this direction by this evidence that his efforts had been observed and appreciated by his employes. He was pleased that so good a feeling existed between proprietor and employes, and assured them that he would always use every consideration towards them, and that their cause would be his. The flag is a beautiful silk bunting, 9x21, and has interwoven in the material the words: "W. H. Storey & Son, Canada Glove Works." It cost about \$40.—*Acton Free Press.*

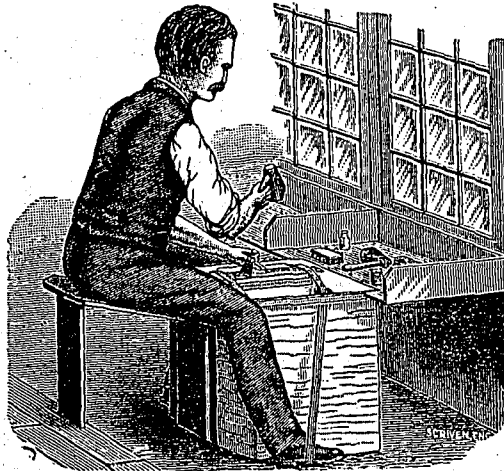
## R. SPENCE & CO.,

MANUFACTURERS OF THE BEST

HAND-CUT

**Cast-Steel Files.**

*Correspondence Solicited.*



HAMILTON, - - - ONT.

## M. J. WOODWARD & CO.,

PETROLIA, Ont.

Lubricating Oils.

Paraffine Oil, 25 Gravity.  
Paraffine Oil, 28 Gravity.  
Paraffine Oil, 30 Gravity.  
Yankee Lard.  
Lamp Oil.  
Engine Oil.  
Engine Oil.  
Engine Oil.  
Arctic Seal.  
Both Cutting.

Dark Lubricating.

Eclipse, Summer.  
Eclipse, Is Cold Test.  
Eclipse, Zero.  
Railway Car.  
Railway Coach.  
Railway Lamp.  
Locomotive Valve.  
Black Oils (common).  
Petroleum Tar.



Special attention is called to the above brands of Oil, our "Parlor Light" Refined being undoubtedly the best Canadian Illuminating Oil placed on the market. The "Patent Process Paraffine" and "Saponine Wood" Oil, for High Fire Test, Good Body, and Uniform Quality, cannot be excelled.

# 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. 57 000

### 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 \$330,000 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:

260 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 Street,  
**MONTREAL.**

## JAMES MCCREADY & CO.

WHOLESALE

BOOT AND SHOE  
 MANUFACTURERS,

ST. PETER & YOUVILLE 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.

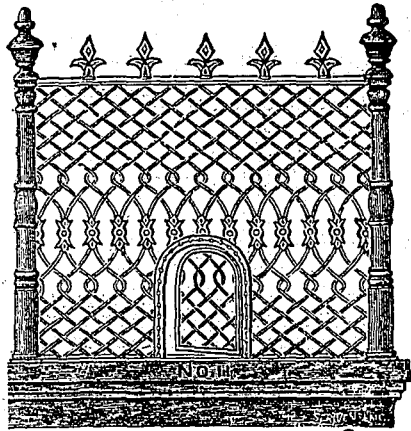
NAME.	Par Value	Capital Subscribed.	Capital paid-up.	Rest.	Div. Last 6 Mts.	Per Cent Prices July 9.	Cash Value per Sh.
British North America.....	\$ 243	\$ 4,866,666	\$ 4,866,666	1,055,100	3	111	270 10
Can. Bank of Commerce.....	50	6,000,000	6,000,000	2,000,000	4	121 1/2	80 50
Central Bank.....	100	500,000	284,020	.....	3	.....	.....
Commercial Bk of Windsor	40	500,000	500,000	78,000	4	125	61 00
Dominion Bank.....	50	1,500,000	1,500,000	980,000	5	.....	95 00
Du Peuple.....	50	1,500,000	1,500,000	.....	.....	100 61	30 00
Eastern Townships.....	50	1,470,360	1,449,488	375,000	3 1/2	10 1/2	52 25
Exchange Bank, Yarmouth	70	280,000	215,715	80,000	3	78	55 00
Federal Bank.....	20	.....	1,250,000	100,000	3	103 1/2	96 75
Halifax Banking Co.....	100	1,000,000	993,870	270,000	4	118	118 00
Hamilton.....	100	1,000,000	993,870	270,000	4	118	118 00
Hochelaga.....	100	710,100	710,100	50,000	3	75 82	75 00
Imperial Bank of Can.....	100	1,500,000	1,500,000	680,000	4	125	125 00
Jacques Cartier.....	25	500,000	500,000	140,000	3	68 1/2	14 62 1/2
London.....	100	1,000,000	102,724	50,000	3 1/2	.....	.....
Maritime.....	100	321,900	321,900	60,000	3	110	110 00
Merchants' Bank of Can.....	100	5,798,267	5,798,976	1,325,000	3 1/2	110 1/2 11 1/2	110 75
Merchants' Bank of Halifax	90	1,000,000	1,000,000	200,000	3 1/2	101 x-d.	90 00
Molson Bank.....	50	2,000,000	2,000,000	600,000	4	118 1/2 11 1/2	58 25
Montreal.....	200	12,000,000	12,000,000	6,000,000	5	193 1/2 19 3/2	387 60
Nationale.....	50	2,000,000	2,000,000	.....	.....	.....	30 00
New Brunswick.....	100	1,000,000	1,000,000	300,000	4	121	121 50
Nova Scotia.....	100	1,114,300	1,114,300	340,000	3 1/2	132 x-d.	132 00
Ontario Bank.....	100	1,500,000	1,500,000	425,000	3	106 1/2	106 00
Ottawa.....	100	1,000,000	999,580	160,000	3 1/2	.....	.....
People's of Halifax.....	20	600,000	600,000	35,000	2 1/2	103	20 00
People's Bank of N.B.....	50	.....	160,000	.....	.....	100	50 00
Pictou Bank.....	50	500,000	250,000	.....	3	100	45 00
Quebec Bank.....	100	2,500,000	2,500,000	325,000	3	100	100 00
St. Stephen's Bank.....	100	300,000	200,000	.....	.....	.....	.....
Standard.....	50	303,700	303,700	.....	3 1/2	109 110	54 50
Toronto.....	100	2,000,000	2,000,000	1,100,000	4	179 1/2 180	179 75
Union Bank (Halifax).....	50	1,000,000	500,000	40,000	3	103 1/2	51 75
Union Bank of L. C.....	100	2,000,000	2,000,000	.....	2	50 65	50 00
Ville Marie.....	100	500,000	464,300	20,000	3 1/2	81	81 00
Yarmouth.....	100	400,000	390,870	30,000	3	118	118 00
Agrie. Sav. and Loan Co.....	50	600,000	578,313	67,000	4	118 1/2	59 25
Brant, Loan and Sav. Co.....	50	130,000	121,000	6,000	3 1/2	108	51 00
Brit. Can. Loan and Inv. Co.....	100	1,350,000	267,066	27,000	3	104	104 00
Brit. Mortg. Loan Co.....	100	450,000	181,313	127,000	3 1/2	.....	.....
Building and Loan Assoc.....	25	750,000	750,000	85,000	3	102 1/2 x-d.	25 05
Canada Cotton Co.....	100	750,000	697,900	.....	0	30	30 00
Canada Landed Credit Co.....	50	1,500,000	663,990	125,000	4	119 1/2 x-d.	59 62 1/2
Can. Perm. Loan and Sav.....	50	3,000,000	2,200,000	1,100,000	6 1/2	200 200 1/2 x-d	100 60
Can. Sav. and Loan Co.....	50	700,000	650,410	120,000	4	120	60 00
Dominion Sav. and Inv. Co.....	50	1,000,000	868,840	140,000	4	115	57 50
Dominion Telegraph Co.....	50	1,000,000	1,000,000	.....	3	106	53 00
Dundas Cotton Co.....	100	500,000	500,000	.....	30	55	30 00
Farmer's Loan and Sav. Co.....	50	1,057,250	611,430	75,857	4	110 1/2	85 25
Freehold Loan and Sav. Co.....	100	1,876,400	1,000,000	445,000	5	163	163 00
Hamilton Prov. and Loan.....	100	1,500,000	1,100,000	125,000	4	122 x-d	122 00
Home Sav. and Loan Co.....	100	1,000,000	100,000	40,000	3 1/2	.....	.....
Hudson Cotton Co.....	100	2,000,000	850,000	.....	.....	65 68	65 00
Huron & Erie Loan Soc.....	50	1,000,000	1,000,150	320,000	5	158	70 00
Huron & Lambton Loan.....	50	350,000	230,000	32,000	4	.....	.....
Imperial Loan and Inv. Co.....	100	629,850	621,704	85,000	3 1/2	108 109 x-d	108 00
Landed Banking and Loan.....	100	700,000	310,977	20,000	3	.....	.....
Land & Can. Loan and Ag.....	50	4,000,000	550,000	250,000	5	115	58 50
London Loan Co.....	50	659,700	484,519	45,000	4	115 118	58 00
London and Ont. Inv. Co.....	100	2,300,000	400,000	50,000	3 1/2	114	114 00
Manitoba Inv. Assoc.....	100	30,000	100,000	3,000	4	.....	.....
Manitoba Loan.....	100	518,900	.....	.....	5	109	109 00
Montreal Telegraph Co.....	40	2,000,000	2,000,000	.....	4	122 1/2 122 1/2	49 00
Montreal City Gas Co.....	40	2,000,000	1,876,752	.....	6	182 1/2	72 80
Montreal City Pass. Ry. Co.....	50	600,000	600,000	.....	4	116 1/2 117	58 1/2
Montreal Cotton Co.....	100	794,000	794,000	.....	0	75	57 75
Montreal Building Assoc.....	50	300,000	300,000	.....	0	75 80	37 50
Montreal Loan and Mortg.....	50	1,000,000	832,812	106,000	3 1/2	89	44 50
National Investment Co.....	100	1,460,000	380,000	20,000	3 1/2	107	107 00
N. S. Sugar Refinery.....	100	350,000	350,000	.....	2 1/2	22 1/2	22 50
Ont. Indus. Loan and Inv.....	100	308,900	64,735	20,000	4	.....	.....
Ont. Inv. Assoc.....	50	2,650,000	634,715.71	500,000	4	124	62 00
Ont. Loan and Deb. Co.....	50	2,000,000	200,000	285,000	4	122 1/2 x-d	61 25
People's Loan and Dep. Co.....	50	500,000	487,048	42,000	3 1/2	105 1/2	52 75
Real Est. Loan and Deb. Co.....	50	500,000	346,213	.....	3	75	37 50
Richelieu and Ont. Nav. Co.....	100	1,610,000	1,610,000	.....	3	58 1/2 58 1/2	58 25
Royal Loan and Sav. Co.....	50	400,000	299,300	24,000	4	116 1/2	58 1/2
Starr Mfg Co., Halifax.....	100	200,000	200,000	.....	4	95	95 00
St. Paul, M & L Ry.....	100	.....	.....	.....	3 1/2	.....	.....
Toronto City Gas Co.....	50	800,000	800,000	.....	2 1/2	134 x-d	67 00
Union Loan and Sav. Co.....	50	600,000	675,000	160,000	4	125 x-d	63 00
Western Can. Loan and Sav.....	50	2,000,000	1,200,000	.....	4	190 x-d	95 00

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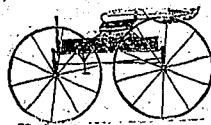
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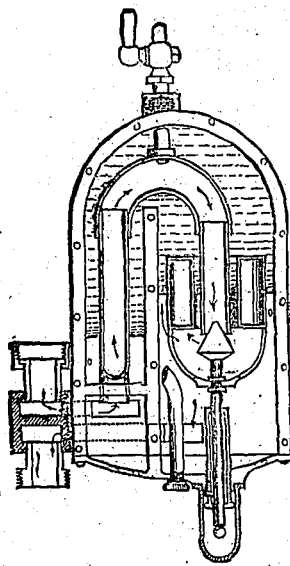
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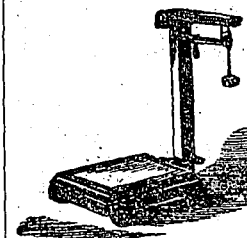
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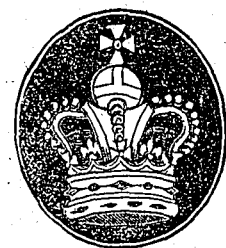


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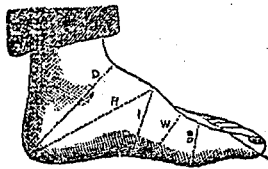
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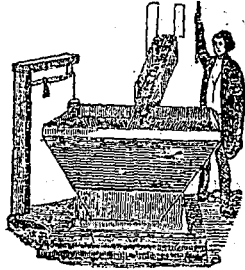
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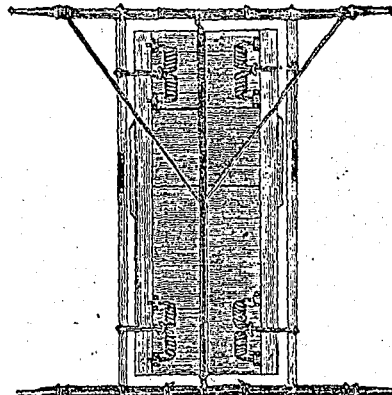
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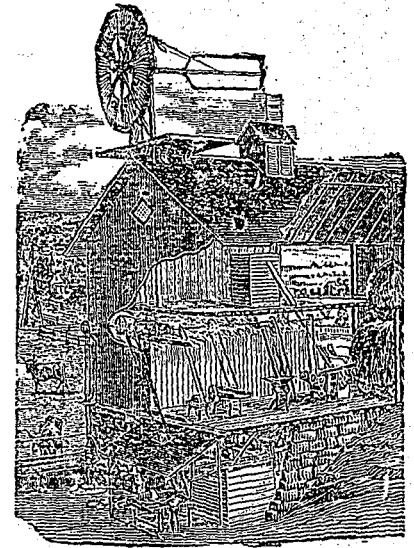


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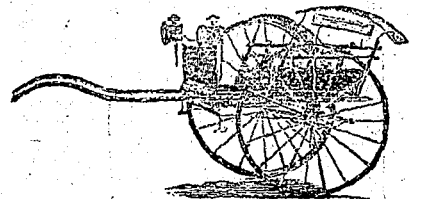
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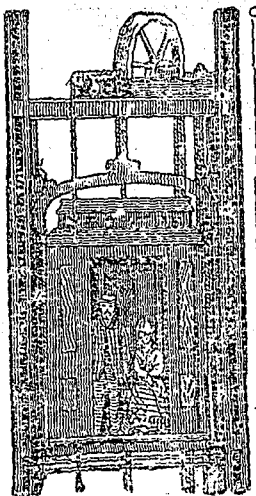
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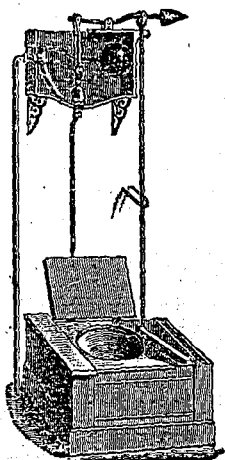
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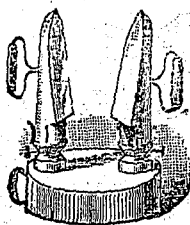
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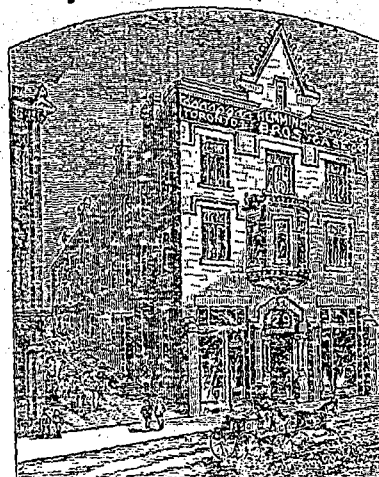
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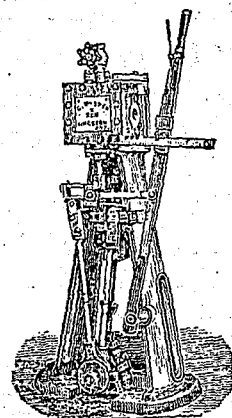
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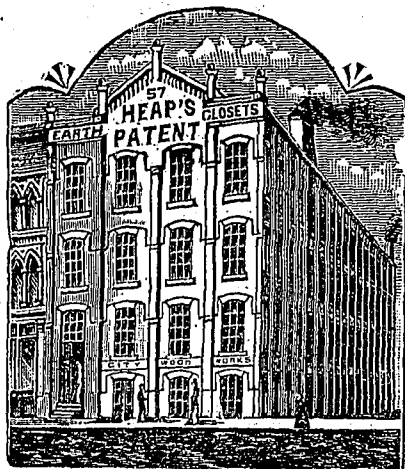
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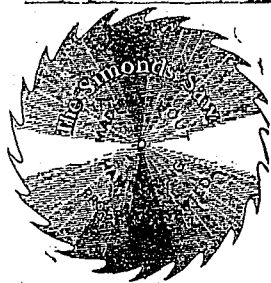
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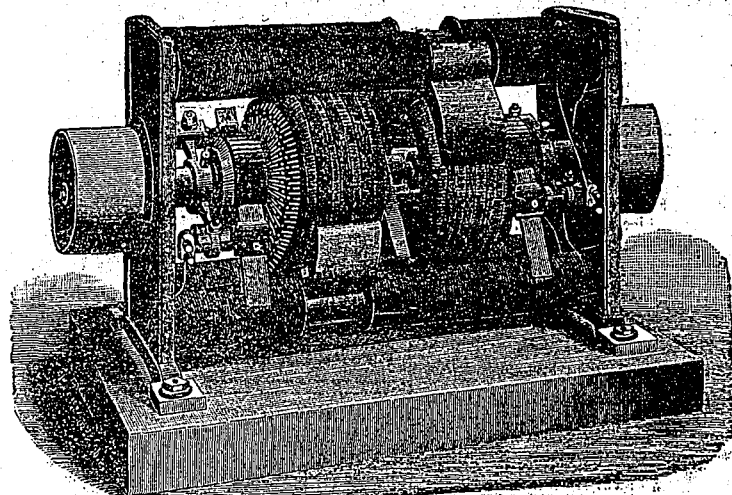
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Creamery, fine to choice...	0 17 0 19	Do Manitoba	0 00 4 52	Syrups.—Extra.. per lb.	0 07 0 07	" " X	0 25 0 00
Townships, choice	0 00 0 17	Fancy	0 00 4 00	Fair	0 03 0 04	Pure Malt	0 20 0 00
Do fair to good	0 13 0 15	Spring Extra	3 95 4 00	Good	0 03 0 03	Gilder	0 45 0 00
Brockville, choice	0 14 0 16	Superline	3 75 3 80	Molasses (Barbados)im.g.	0 30 0 32	" " XXX	0 20 0 00
Do fair to good	0 00 0 00	Fine	3 50 3 60	Trinidad	0 26 0 26	Matches: Common	1 75 0 00
Morrisburg choice	0 14 0 16	Middlings	3 20 3 30	Antigua	0 23 0 23	" Parlor	2 25 0 00
Do fair to good	0 00 0 00	Pollards	3 00 3 05	Fruit Loose Muscatel, new	2 50 2 50	" Eddie No. 1	3 75 4 00
Western Dairy	0 12 0 14	Ont. Bags	1 85 2 10	Seedless	0 08 0 07	" Telegraph	\$ 25 3 50
" fair to good	0 00 0 00	City Bags	0 00 2 30	Valentia, choicest, per lb.	0 07 0 08	<b>Hardware</b>	
Cheese, fine to finest	0 07 0 07	Oatmeal brls	4 50 4 70	" rain damaged	0 08 0 07	Tin: Block, L & F per lb.	0 00 0 25
Fair to Good	0 07 0 07	Cornmeal white	0 00 0 00	Currents	0 04 0 05	do Straits	0 00 0 22
<b>Drugs &amp; Chemicals</b>	0 06 0 07	" yellow	0 00 0 00	Prunes	0 04 0 04	Strip	0 00 0 25
Aloes Caps	0 16 0 18	<b>Grain</b>		Figs C. Mats	0 04 0 04	Copper: Ingot	0 13 0 15
Alum	1 80 1 90	Canada Red, No 2	0 95 0 95	H. S. Almonds bxs	0 10 0 00	Sheet	0 19 0 24
Borax xls	0 12 0 14	" White Winter	0 94 0 96	S. S. Tarragona	0 14 0 15	<b>Cut Nails, Net Cash:</b>	
Bleaching Powder	2 00 2 25	" Spring No. 2	0 95 0 97	Walnut, English	0 06 0 05	Hot Cut Am. or Can. Pat'n	
Brimstone	2 50 2 65	White Michigan, No. 1	0 00 0 00	" Grenoble, new	0 12 0 14	3 in. and above	2 40 0 00
Castor Oil	2 08 2 09	Red Winter, No 2 Toledo	0 00 0 00	Filberts	0 06 0 07A	2 1/2 & 2 1/2 ins.	2 65 0 00
Caustic Soda	0 35 0 37	Chicago No. 2, in bonds	0 00 0 06	Brazils, new	0 07 0 08	2 & 2 1/2 ins.	2 90 0 00
Cream Tartar	0 35 0 37	Milwaukee No. 2 do	0 00 0 00	Batty's Nabob Pickles, doz	2 70 3 00	1 1/2 & 1 1/2 ins. Am.	2 90 0 00
Epsom Salts	1 25 1 40	Oats	0 35 0 36	" Mixed do	2 80 2 80	1 1/2 ins.	3 40 0 00
Extract Logwood, best	0 09 0 10	Barley	0 50 0 65	" Nabob Sauces, pts	8 40 1 15	1 1/2 Cold Cut, Can.	2 90 0 00
" ordinary	0 08 0 09	Peas	0 78 0 79	Spices: Cassia	0 09 0 15	1 1/2 ins.	3 40 0 00
Indigo Madras	0 70 1 00	Rye	0 72 0 74	Mace	0 80 0 95	<b>Casing, Box, Shook:</b>	
Morphia	1 85 1 95	Corn in bond	0 60 0 64	Gloves	0 18 0 22	1 1/2 in. p100 lb. keg.	4 40 0 00
Sladder, best	0 12 0 13 1/2	<b>Groceries.</b>		Nutmegs	0 45 0 70	1 1/2 in. to 1 1/2 "	3 65 0 00
" ordinary	0 08 0 09	JEA, (Hf-Ch. & Cad.)	0 16 0 22	Jamaica Ginger, Bl.	0 20 0 26	2 in. 1/2 to 2 1/2 "	3 40 0 00
Opium	4 25 4 50	Japan, com. to med. lb.	0 28 0 34	Jamaica Unbl.	0 13 0 18	2 1/2 in. to 2 p. 100 lb. keg	3 15 0 00
Oxalic Acid	0 14 0 15	good med. to fine.	0 37 0 48	African	0 11 0 14	3 in. to 4 1/2 "	2 90 0 00
Phosphorus	0 65 0 90	Japan, finest to choicest	0 37 0 48	Pimento	0 06 0 05	Cut Spikes, all sizes	2 65 0 00
Potass Iodide	3 75 4 00	Japan Nagasaki	0 18 0 25	Pepper, Black	0 17 0 18 1/2	<b>Finishing Nails:</b>	
Quinine	0 85 1 00	X. Hyson common to gd	0 18 0 25	" White	0 26 0 27 1/2	1 in. to 1 1/2 in. p. 100 lb. kg	5 05 4 80
Soda Ash	1 65 1 70	Y. Hyson fine to finest, lb	0 36 0 40	Mustard, 4 lb. Jars.	0 17 0 19	1 1/2 in. to 1 1/2 in.	4 05 3 80
Soda BiCarb	2 30 2 50	Gunpd, fair to med.	0 28 0 34	1 lb.	0 24 0 25	2 in. and up	5 30 0 00
Sal Soda	1 12 1 20	Gunpd, fine to fine	0 40 0 50	Rice	3 35 3 50	<b>Tobacco Box Nails:</b>	
Tartaric Acid	0 55 0 60	Imper'l, med. to gd	0 57 0 65	" Patua	0 00 0 40	1 1/2 in. & 1 1/2 in. p. 100 lb kg	4 45 3 50
Citric Acid	0 60 0 70	" Fine to finest	0 37 0 58	Sago	0 00 0 04 1/2	1 1/2 " 3 "	3 35 3 15
amphor Eng. Ref.	0 40 0 45	Iwankay, com. to gd.	0 12 0 13	Tapiooa, Pearl	0 05 0 16	2 " 3 "	3 05 2 95
" Am. Ref.	0 35 0 40	Oolong	0 45 0 65	Flake	0 05 0 16 1/2	<b>Clinch and Heavy Clinch:</b>	
Gum Arabic, per lb.	0 30 0 60	Congou common	0 16 0 20	Gelatine, Favorite	1 00 0 00	8 in. and up	4 20 0 00
" Traj.	0 45 0 90	" med. to good	0 23 0 30	(Poliwka's) 1 lb can.	0 90 0 00	Flat & Sharp pres'd N's:	
Coppers per 100 lbs.	0 95 1 00	" fine to finest	0 36 0 65	Do do do 1 qt pk	1 80 0 00	1 and 1 1/2 in. per 100 lb.	8 85 6 85
Blue Vitriol	0 05 0 06 1/2	Souchong common	0 16 0 20	Do do do 2 " gs.	1 10 1 12	2 " 2 "	5 85 0 00
Potash Bichromate	0 09 0 10	" med. to good	0 25 0 30	Do (Cox's) 4's	1 60 1 63	3 in. and up	0 00 5 50
Strychnine	1 75 0 00	Fine to choice	0 88 0 66	Do do 6's	1 60 1 62	25 per cent. discount	5 20 0 00
Brom. Potass	0 50 0 65 1/2	Offees, green Mocha per lb.	0 25 0 27	<b>Vermicelli</b>	0 07 0 08	Net 30 ds or 4 mos note with	4 85 0 00
<b>FISH.</b>		Java	0 18 0 22	<b>Macaroni</b>	0 07 0 08 1/2	int. These terms apply to	3 65 0 00
Labrador Herrings, No. 1	5 00 6 00	Maracabo	0 11 0 14	" Italian	0 00 0 12	all the above nails.	0 00 0 00
" No. 2	4 25 4 60	Cape	0 12 0 14	Starb: Boxes 26 to 42 lbs.	0 06 0 07	<b>Horse Nails: P. &amp; F. Bright.</b>	
Cape Breton Herrings	4 75 5 00	Jamaica	0 11 0 14	No. 1 White	0 05 0 00	" No. 7	0 00 0 00
Mackerel No. 1	0 00 0 00	Rio	0 11 0 14	Canada Laundry	0 08 0 06	" No. 8	0 24 0 00
Green Cod No. 1	0 00 0 00	Singapore & Ceylon	0 17 0 24	No. 1 Blue	0 08 0 06	" No. 9	0 23 0 00
Ordinary No. 2	2 50 0 00	Chocory	0 11 0 12 1/2	Silver Glass	0 18 0 00	" Brand 40 to 5 & 5 p. dis	0 22 0 00
Dry	3 00 4 50	<b>Sugars, (Caks. &amp; Brls.)</b>		Satin	0 08 0 08 1/2	" Brand 40 to 5 & 2 1/2 p. dis	
N. Shore Salmon	12 00 12 50	Porto Rico	0 00 0 60	Canada Com	0 07 0 00	Wrot or Ship Spikes	
Brit. Col.	11 00 11 50	Jamaica	0 00 0 60	Benson's Prepared	0 08 0 00	7 1-16 and 1 in.	3 90 0 00
Oysters	0 00 0 00	Barbadoes	0 00 0 00	Vinegar: Imp Triple	0 41 0 06	3-8 in.	4 25 0 00
<b>Flour.</b>		Yellow Refined	0 05 0 06	Cote D'or	0 35 0 03	5 1-16 in.	4 50 0 00
Patents	4 60 4 90	Paris Lump	0 08 0 08 1/2	Crystal Pickling	0 28 0 00	1 in.	4 75 0 00
Superior Extra	4 30 4 60			W. W. XXX	0 30 0 00	(Dis. 20 to 25 p.c)	
Extra Superfine	0 00 4 10						
Canada Strong Bakers	4 25 4 40						

\* 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 for months Not a month or 5 p.c. off or cash in 30 days. Discount on Bots: Carriage and Tire, 75 to 80 and 10; Machine 70 to 75 per cent. Terms, four months or 5 p.c. off or cash in 30 days.

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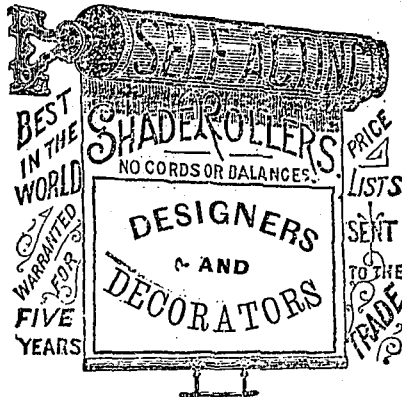
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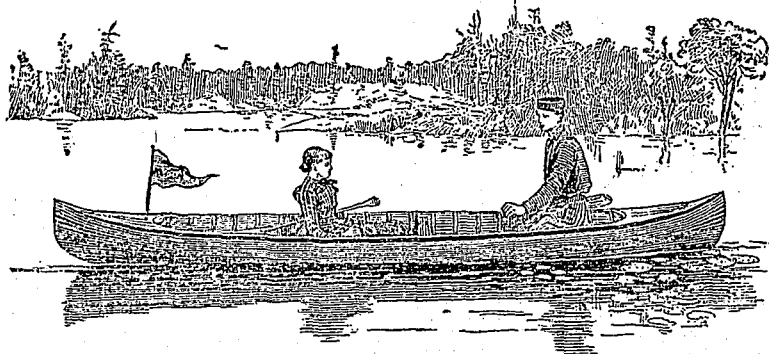


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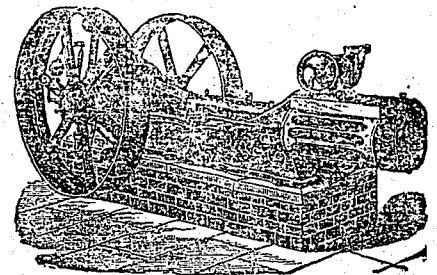
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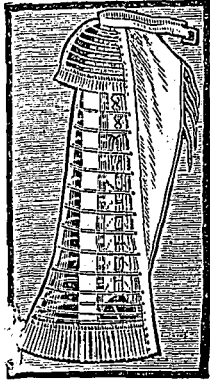
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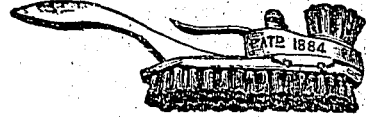
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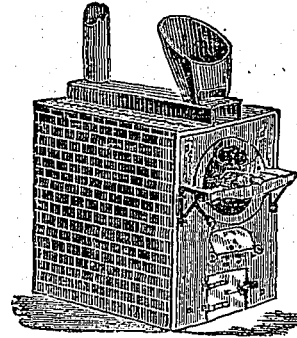
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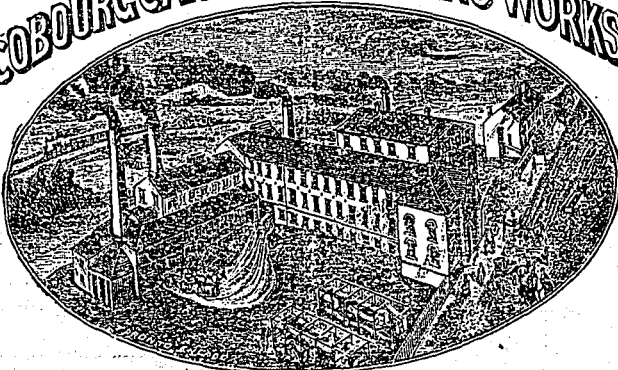


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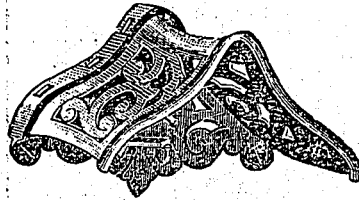


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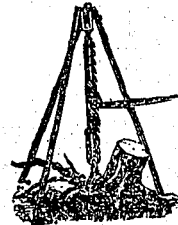
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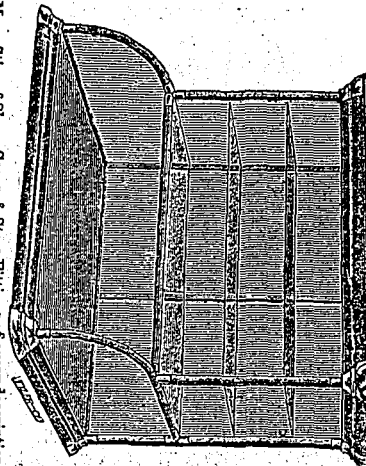
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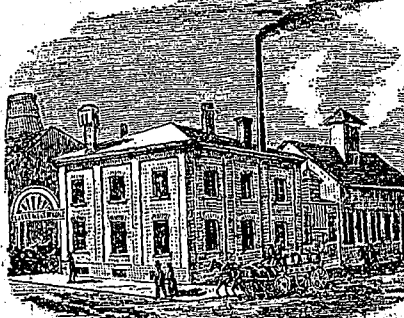
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Horse Shoes	\$ 30 0 00	Powder: Canada Blasting	3 50 0 00	Pebble Grain	0 15 0 15	United Inches, 26 to 40	1 90 0 00
Terms, 4 mos. or 5 p.c. or 30 days	3 70 0 00	F. F. to F. F. F.	4 75 5 00	B. Calif.	0 18 0 15	" 41 " 60	2 20 4 00
Axes ss. & ds.—25 to 30 dts.	11 00 13 00	Barbed wire, per lb	0 05 4 00	Brush (Cow) Kid	0 18 0 22	" 51 " 70	0 00 4 25
Galvanized Iron: No. 21.	0 05 0 08	Hides and Skins.		Buf.	0 12 0 15	" 61 " 80	0 00 5 00
" " No. 28.	0 06 0 07	Montreal Green Hides,		Russotts, Light.	0 25 0 40	" 71 " 85	0 00 5 00
" " No. 28.	0 06 0 07	No. 1, p. 100 lbs.	8 00 0 03	" Heavy.	0 30 0 35	" 81 " 90	0 00 6 00
Pig Iron: Steiner No. 1.	18 00 18 00	No. 2	7 00 0 00	" No. 2.	0 20 0 25	" 86 " 90	0 00 7 00
Coltness	0 00 0 00	Tanners pay \$1 more for cut and inspected.	6 00 0 00	Imp. Fr. Call.	7 50 9 00	" 91 " 95	0 00 8 50
Calder	18 00 18 00	Hamilton, No. 1 insp.	9 00 8 25	Meats, Eggs, &c.	13 50 14 00	" 96 " 100	0 00 11 00
Langlois	18 50 19 00	" 2	8 00 8 25	Mess Pork, short cut.	13 50 13 75	Paints, &c.	
Summerlee	18 00 18 50	Toronto, " 1	9 00 8 25	" Western.	0 11 11 11	White Lead, pure 25 to 100 lb kgs.	5 50 6 50
Gartsherie	17 00 18 00	" 2	8 50 8 75	Hams, City Cured.	0 09 0 10	" No. 1	5 00 5 50
Carnbroe	16 00 17 00	Chicago Buf.	9 00 9 25	Lard, in palls.	0 11 0 00	" No. 2	4 50 5 00
Eglinton	20 00 22 00	Ilcary Steers	9 50 10 50	Bacon, per lb.	0 11 0 00	" No. 3	4 10 4 50
Hemattie	1 05 1 70	Calfskins, Western.	0 13 14	Eggs	0 00 0 12	White Lead, dry	4 75 5 50
Br Iron—per 100 lbs.	1 00 2 00	City Sheepskins, each	0 80 1 00	Tallow, Rendered	0 06 0 07	Red Lead	4 25 4 75
Best Refined	2 11 2 25	" Clamps	0 25 0 09	" Rough.	0 03 0 04	Venician Red, Eng'h	1 50 1 75
Slovens	4 00 4 25	" Lamskins.	0 00 0 37	Potatoes per bag	0 20 0 35	Yel. Ochre, French	1 00 2 50
Sweden	2 75 2 50	" Calfskins, per lb	0 12 0 13	Oils.		Whiting London Washed.	0 55 0 65
Sheet Iron to No. 20	2 25 3 00	Im. Horse Hides, each	3 00 4 00	Cod Oil, Newfoundland	0 62 0 65	" Paris	1 10 1 25
Boiler " Lowmoor	0 00 0 05	Leather (at 6 months.)	0 26 0 27	Do Halifax.	0 55 0 56	Portland Cement, brl.	2 75 3 00
Nipples and Bands	2 00 2 10	No. 1, B. A. Sole	0 23 0 24	Straw Seal.	0 00 0 06	Roman	2 50 2 75
Canada equal	0 00 0 00	No. 2, B. A. Sole	0 24 0 25	S. R. Pale Seal	0 51 0 52	Water Lime, brl.	1 00 2 00
Penn. and Aqu.	2 65 2 75	No. 1 Ordinary Sole	0 22 0 23	Pale Seal	0 00 0 00	Fire Bricks per M.	25 00 30 00
Iron Wire 0 to 8 p. 100 lbs	2 40 0 00	No. 2	0 21 0 22	The above are Nfd. ag'ts prices for large lots to the wholesale trade. Prices of distributing firms are about 5c. higher.		Calced Plaster, p. brl.	1 50 1 75
Wro't Iron pipe 70 to 75 & 3 p.c. dis.	0 11 0 12	Buffalo Sole, No. 1.	0 22 0 23	Lard Oil, Extra.	0 75 0 85	Drain Pipes, 4 in. to 12 in. per yard	0 40 1 15
Steel, cast per lb.	3 00 3 25	" No. 2.	0 20 0 22	" No. 1	0 65 0 75	Salt.	
" Spring 100	2 75 3 00	China " No. 1.	0 23 0 25	" No. 2	0 60 0 62	Liverpool Coarse, per bag (Canadian, n small bags).	0 47 0 50
" Tire	2 25 0 00	Zanzibar " No. 1.	0 19 0 21	Linsaed Raw	0 60 0 65	Factory filled, per bag.	3 00 3 75
" Sleigh Shoe	0 10 0 15	" No. 2	0 19 0 21	Cod Liver Oil	0 85 0 90	Eureka factory filled, do.	2 40 0 00
" Blister, p. lb.	3 80 3 90	Slaughter, No. 1.	0 25 0 27	Oliver Pure	1 10 1 20	Timber, Lumber, &c.	
10 Charcoal	4 25 4 50	Harness Heavy	0 32 0 38	" Machinery	0 95 1 10	Ash, 1 to 4 in., M.	18 00 25 00
IX	Usual	Upper Heavy	0 35 0 38	" qt. per case.	2 75 3 00	Birch, 1 to 4 in., M.	20 00 25 00
IXX	Prade	Grained Uppr	0 34 0 37	" pts.	8 50 8 75	Basswood	12 00 15 00
DC	Extras.	Scotch Grain	0 37 0 42	" pts.	4 00 4 20	Walnut, per M.	60 00 50 00
DX		Kip Skins, French	0 75 0 95	" Lucca, Flasks	6 50 0 00	Butternut, per M.	25 00 35 00
DXX		English	0 65 0 75	Antonini's qts., case 1 doz	7 25 0 00	Cedar, round, lineal foot	00 00 00 10
Russ. Sheet Iron	0 10 0 11	Canada, Kip	0 40 0 50	" pts., " 2	9 25 0 00	Cedar, flat, lineal foot	00 00 80 00
Anchors, per lb.	4 75 5 50	Hemlock Calf.	0 70 0 80	Sprits Turpentine, bris.	0 62 0 55	Cherry, per M.	15 00 17 00
Lion & Crown, tin'd Sheets 21 gauge	0 06 0 07	" Light	0 55 0 65	Coal Oil.	0 14 0 00	Elm, soft, 1st.	25 00 30 00
Lead: Pig, per 100 lbs	3 25 3 50	French Calf.	1 05 1 40	Car Lots in Store.	0 15 0 03	Hemplock, M.	9 00 10 00
Sheet	3 75 4 00	Splits, Light & Medium.	0 22 0 20	Ten brls. and over	0 16 0 00	Maple, hard, M.	25 00 35 00
Shot	0 04 5 00	" Heavy	0 21 0 25	Five to 9 brls	0 16 0 00	Soft, do.	16 00 25 00
Lead Pipe, per 100 lbs.	5 00 0 00	" Small.	0 18 0 21	One to 4 brls.	0 16 0 00	Oak, M.	40 00 50 00
Zinc Sheet, lb	4 50 4 75	Leather Board, Canada.	0 03 0 12	Glass.	50 ft. 100 ft.	Pine, clear, M.	25 00 40 00
		Enamelled Cow, per ft.	0 15 0 16	United Inches, 14 to 25.	1 80 0 00		

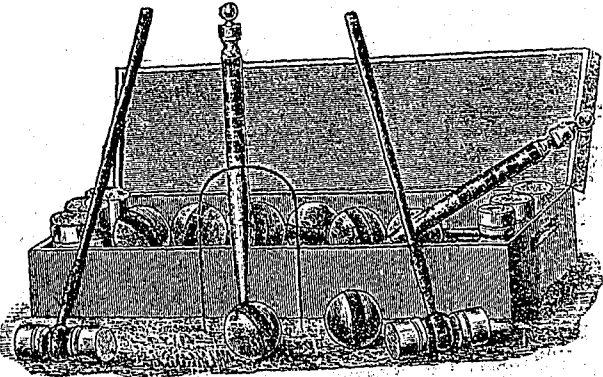
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 P.S.—The Trade is respectfully requested to remember the following:  
 According to a new process which I possess, I can dye Feathers and Feathers to any color whatever, and this in less than ten minutes.

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 FAMILY OR NAVY PORK, LARD IN TUBS AND PAILS,  
 The best brands of English Fine Dairy Salt in stock.

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

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**J. & A. ARMSTRONG & CO.**  
 MANUFACTURERS OF  
**WOOL UNION AND DAMASK CARPETS.**  
 OF NEW PATTERNS AND DESIGNS,  
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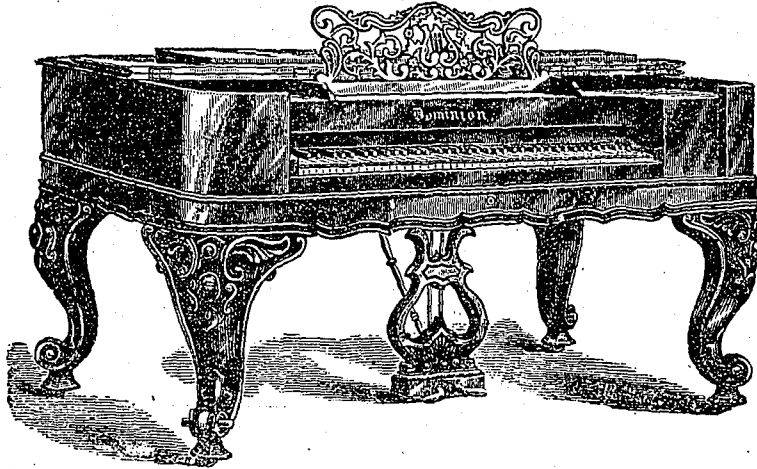
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 Factory: cor. Albert and Vinet Streets

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 Manufacturers of Wooden Goods.  
  
 The following are our specialties:  
 Croquet, 18 kinds.  
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 Best in the market, does not tear the clothes, saves time, soap and labor, always sells well.  
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**UNION CHURN.**  
 The best Churn in the world. Seventeen first prizes against all competitors. Send for circulars.  
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 Finest finished Mop in Canada. Step Ladders, Clothes Horses, Broom Handles, Turned Goods, &c., &c. Send for prices.

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Pianos and Organs*

**OF BOWMANVILLE, Ont.,**

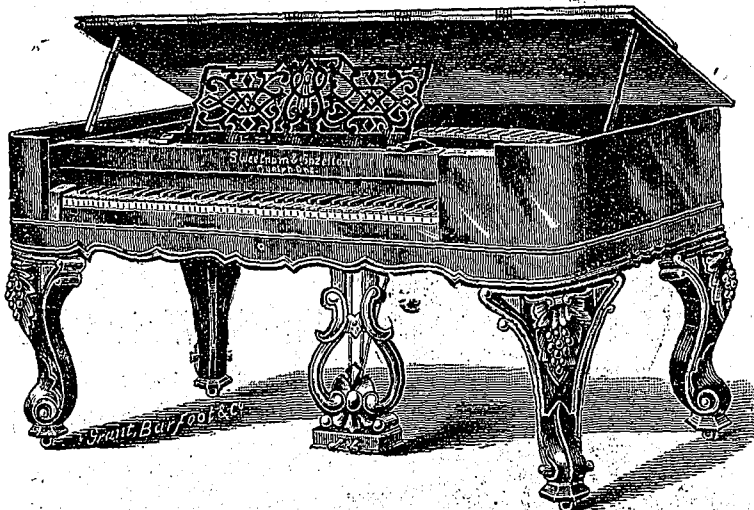
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1676 NOTRE DAME ST., - - - - MONTREAL.

**L. E. N. PRATTE,**

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**ALWAYS THE BEST.**



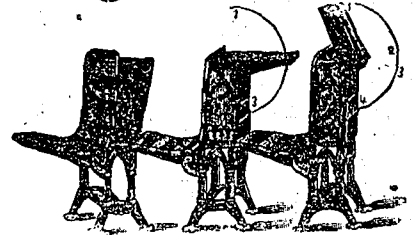
7 1/2 Octave, Square Piano.

**SWEETNAM & HAZELTON, Sole Manufacturers.**

WORKS:—GUELPH, Ont.

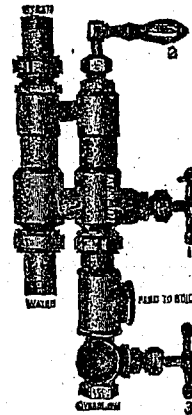
**WILLIS & CO., Sole Agents, Montreal, Que**

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**PRESTON, Ontario,**  
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**SCHOOL, OFFICE,  
CHURCH**  
AND  
**Lodge Furniture.**

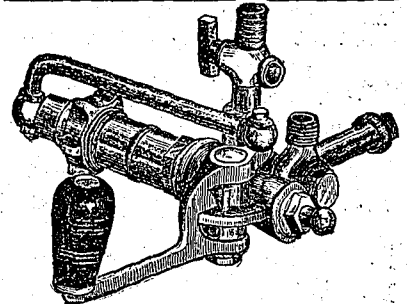


**The Model School Desk.**  
Send for circular and price lists. Name this paper.

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Notice is hereby given that a suit is now pending in the Superior Court, Montreal, against Robt. Mitchell, of Montreal, carrying on business there under the firm name of Robert Mitchell & Co., charging him with infringing certain patents, the property of the Hancock Inspirator Co.'y, of Boston, Mass., and that all persons purchasing, selling or using "Hancock Inspirators," made by the said Robert Mitchell & Co., are hereby notified that they are liable to be sued for so doing. The genuine Hancock Inspirator can be purchased from the undersigned, or from their authorized agents. The Hancock Inspirator Co. 5 Custom House Square, Montreal, and 75 Adelaide St. W., Toronto.



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Orders promptly attended to

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TONE.**  
**T. JAMES & CO., GUELPH.**  
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**FINE  
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 Pig, Puddled and Finished Irons, Cast Steel,  
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 Heavy Chemicals, Dye Stuffs, Aniline Dyes, &c., &c.

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 Office & Factory 582 William St. Corner Canning.  
 Manufacturers of  
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 Curled Hair, Japanese Hair and Canada Fibre,  
 Hair and Fibre Openers.

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 West Church St., near Saw Factory, *Quill, Ont.*  
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 Smooth Files double price of smooth. Files  
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 Get your old Files recut, thereby saving 40 per cent.,  
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 Were awarded the First Prize, Silver Medal for  
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 They have just issued their new designs for 1885.  
 The Trade will be waited on in a few days.  
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**Leading Hotels in Canada.**

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 THIS HOTEL WAS OPENED on the First of May,  
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 entirely re-furnishing the whole House; also adding  
 ALL MODERN IMPROVEMENTS, which will con-  
 siderably enhance the already enviable popularity  
 of this First-class Hotel.  
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**THE PALACE HOTEL OF CANADA**  
 This magnificent new Hotel, fitted up in the most  
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 commands a splendid view of the city, Parliamen-  
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**NO. 445 ST. JAMES STREET.**  
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 And all kinds of Fancy Wood-  
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 Office Cor. Richmond and Carling Street.  
 Geo. C. Gibbons. Geo. McNab. Mr. Mulk

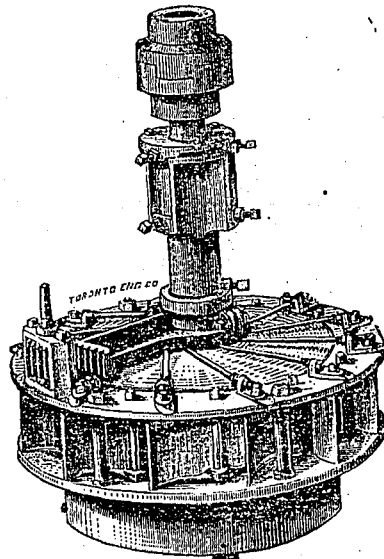
**Renfrew, Ont.**  
**JOHN D. McDONALD, Barrister, Attorney-at-Law, &c., &c.,** Official Assignee for the County of Renfrew, Office—Raglan Street, opposite Smith & Stewart's Hardware Store.

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Manufacture the celebrated James Leffel's Double Turbine Water Wheel, all sizes of Stationary and Portable Engines and Boilers, Shafting, Pulleys, Hangers, Gearing, Latest Improved English and American Gangs. The Stearn's Circular Saw Mills with Fractional Head Blocks and King of Dogs—this Mill is acknowledged in the United States and Canada to be superior to all others—also a very complete Circular Saw Mill with Iron Frame and cheaper Head Blocks for Small Mill. Saw Mill, Flour Mill, Paper Mill and Water Works Machinery a Specialty.

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Patented in Canada, 1882.

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REAR OF 59 AND 63 ADELAIDE STREET WEST

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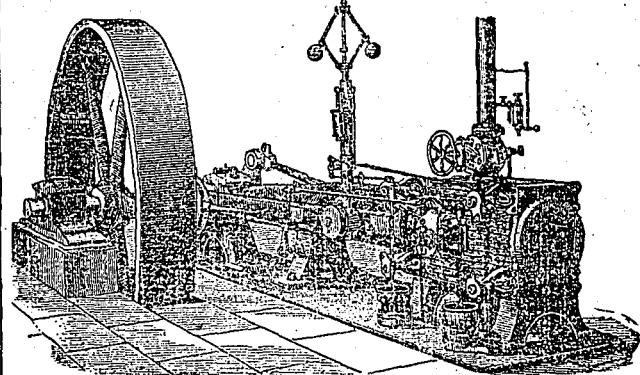
SEND FOR CIRCULARS, &c.



MONTREAL WHOLESALE PRICES CURRENT.—JULY 9.

Name of Article.	Wholesale rates.	Name of Article.	Wholesale rates.
2nd quality, do.....	22 00 24 00	Lochaber Scotch..... qts	6 50 7 00
Shipping Cutls.....	14 00 16 00	Encore..... case	5 50 6 00
Mill do.....	7 00 9 00	Jamaica Rum per imp. gal.	2 50 2 80
Lath, M.....	1 50 0 00	Holland Gin..... imp, gal	2 00 2 10
Spruce, 1 to 2 in., M.....	10 00 13 00	Green o'ber	3 75 4 00
Shingles, 1st qual.....	3 00 0 00	Red cases..	7 40 7 50
2nd.....	2 50 0 00	Old Tom.....	5 00 0 00
<b>Tobacco. (In Bond.)</b>		flasks	6 00 0 00
Black, Chewing in boxes ..	0 16 0 19	E. F. J. Brand's } Hhds.	2 10 0 00
" " in caddies ..	0 14 0 21	Schuedinn Gin, } cases.	3 65 7 50
Mahoganies, Smoking ..	0 21 0 23	<i>Champagne</i>	
Do Chewing ....	0 23 0 24	G. H. Mutin, Dry Verzen'y	28 00 31 00
Bright, Smoking ..	0 22 0 23	Pommery .....	29 00 31 00
Fancy Bright Smoking.....	0 30 0 35	Sollinger .....	26 00 27 50
Solace, Common.....	0 16 0 2	Sherris Penarth.....	1 35 6 00
Solace Fair.....	0 25 0 30	Domecq.....	1 25 7 00
(Duty Paid.)		Ports T. G. Sturdoman.....	2 25 7 00
Black, chewing boxes 10's	0 23 0 31	Graham's ditto.....	2 20 6 50
Do Navy, Cads, 3's, 6's,	0 32 0 33	Claret, (cases.)	3 05 8 11
& 10's.....		Class Claret of good brands	7 50 13 00
Mahogany Chewing 6's&8's	0 36 0 40	Parragona ports, imp. gal.	1 15 1 30
Bright, Smoking, 3's & 8's	0 43 0 47	<i>Burgundy</i>	
Do Fancy.....	0 50 0 55	Still, Case.....	10 00 23 00
American Fancy ch and sm	0 70 0 80	Can. Spirits, Imp. gallon.	16 00 17 5
<b>Wines, Liquors etc.</b>		Alcohol— 35 O. P.	2 71 0 99
Ale English..... qts	2 35 2 40	" Pure Spirits "	2 72 1 05
Domestic..... qts	1 60 1 65	" 50	2 47 0 90
" " " " " " " "	0 80 1 15	" 25 U. P.	1 29 0 45
Stout: Guinness'..... qts	0 60 0 75	Whiskeys:—Family Proof.	1 39 0 58
" " " " " " " "	2 40 2 15	Old Bourbon.....	1 39 0 58
Domestic..... qts	1 09 6 00	Rye, Toddy, Malt.....	1 32 0 57
" " " " " " " "	1 48 1 50	Rye, 4 years old.....	1 60 0 78
Brandy: Hennessy's..... gal	0 70 0 00	" 5	1 70 0 58
" " " " " " " "	5 50	" 6	1 50 0 58
Martel..... case	10 75 11 00	" 7	1 90 1 08
Jates Duret & Co..... gal	10 75 0 00	<b>Wool.</b>	
" " " " " " " "	4 00 4 50	Fleece.....	0 20 0 22
Pinet, Castillon & Co..... gal	9 00 15 10	Pulled, unsorted.....	0 21 0 25
Jules Bellerie & Co..... qts	3 50 3 80	" Extra Super.....	0 25 0 28
Pinet, Castillon & Co..... case	7 50 8 00	" B Super.....	0 22 0 23
Cheaper snippers..... gal	8 25 15 10	" C	0 00 0 00
" " " " " " " "	2 50 2 75	Natal.....	0 19 0 22
Irish Whiskey—Roe's case	6 00 8 50	Cape.....	0 17 0 18 1/2
Dunville..... case	7 75 9 75	Australian.....	0 22 0 25
Mitchells..... case	6 50 7 00		
Scott Hay, Fairman & Co.	6 00 7 50		
Glenshiel, qts and Pts.....	8 00 8 50		

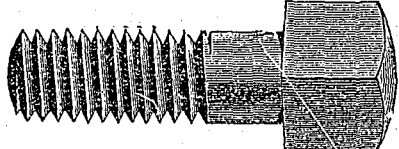
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**IMPROVED CORLISS ENGINES**  
From 30 to 300 Horse Power.



—ALSO—  
Plain Slide Valve Engines,  
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Hoisting and Pile Driver Engines.  
Marine Engines, High & Low Pressure,  
Vertical Engines from 3 to 10 Horse Power.  
**IRON & STEEL HORIZONTAL, VERTICAL & MARINE BOILERS** of every description.  
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The Trade Solicited.  
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*Jobbing Promptly Attended To.*

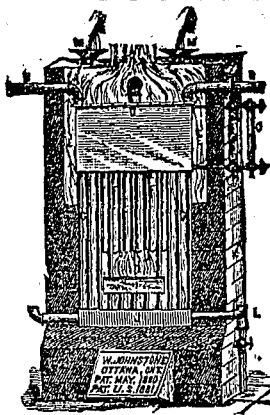
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SECURITIES.		Montreal July 2
Canada Gov. 4 p. c. Intercol. Ry., 1903.	Gua. Rupert's Land Loan 4 p. c. bds., 1904....	113
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Atlantic & St Lawrence Shs 6 p. c.	all	132
Buffalo and Lake Huron.....	all	14
Do. 5 1/2 p. c. 1st Mort.....	all	117
Do do 2nd Mort.....	100	117
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2nd pref. stock.....	all	16
3rd pref. stock.....	all	102
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4 p. c. perp. deb. stock.....	100	6
Gt. Western shares.....	all	112
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5 p. c. deb. stock.....	all	103
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M. of Canada Stg. 1st Mort.		87
5 p. c. con. mtg. se.....	all	87
Montreal & Champlain 5 p. c. 1st		90
mtg. bds.....		93
Mont. & Sorel 5 p. c. 1st mtg. at		105 1/2
£97 ser.....	100	103
N of Canada 5 p. c. 1st Pref Bonds.	100	82
Do 6 p. c. 2nd dr.....		82
3rd pref. bonds A.....		103
3rd pref. bonds B.....		103
Northern Extension, 6 p. c. guar.		26 1/2
Do do 6 p. c. Inup.....		72 1/2
Quebec Central 5 p. c. 1st mtg. bds		86
T. G. & B. 6 p. c. bonds 1st Mort.		67 1/2
Well, Gray & Bruce, 7 p. c. Bds.,		
1st Mort.....		
St. Law & Ott. 6 p. c. Bds.....		



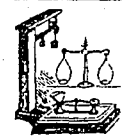
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Indirect steam heating with ventilation especially.  
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Warren's Patent Platform Scales.  
The oldest and most reliable Scale House in the Dominion.  
For First Class Work.  
**H. B. WARREN & CO.,**  
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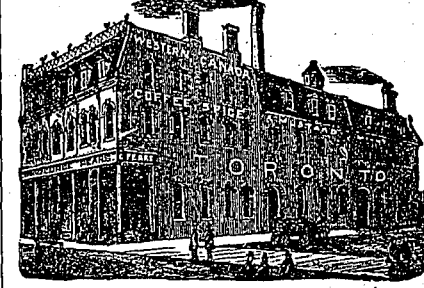
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**METAL MERCHANTS.**  
Tinners' Tools, Machines and Furnishings, Plumbers', Gas and Steam Fitters' supplies,  
Tinned Sheet Iron all sizes.  
Warehouse and Office, 25 & 27 William St., Montreal.

**MOUNT, MARTIN & CO.,**  
Plumbers, Gas and Steam Fitters, Tinsmithing, &c.  
Lead Burning a specialty. Practical Sanitarians, Drainage and Ventilation.  
Office and Workshop:—30 Victoria Sq., Montreal.  
All orders personally attended to  
N.B.—Orders taken at 218 St. Christophe street.

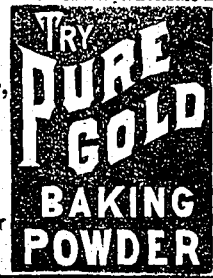
**E. E. GILBERT & SONS,**  
MANUFACTURERS OF  
**PORTABLE AND STATIONARY ENGINES.**  
Steam Pumps, Shafting, Pulleys, &c.  
Office:  
2710 NOTRE DAME STREET,  
MONTREAL

**WESTERN CANADA**  
Coffee, Spice and Mustard  
**STEAM MILLS,**



527 YONGE STREET, TORONTO.  
Highest Award given to George Pears at the Industrial Exhibition, Toronto, 1884, for the best quality Coffees and Spices.  
**GEORGE PEARS,**  
Manufacturer and Importer of Coffees, Spices, Mustards, &c., Proprietor.

**Pure Gold Manufacturing Co.,**  
Manufacturers of and Wholesale Dealers in  
Pure Gold  
Baking Powder, Pure Gold Coffees,  
Pure Gold Pure Gold  
Spices, Pure Gold Flavouring  
Ornaments of Pure Gold Extracts,  
Tartar. Mustards



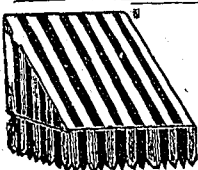
**ONCE USED ALWAYS USED**  
ALEXANDER JARDINE & CO., PROPRIETORS,  
31 Front St. East, Toronto, Ont.

**Lachute Advertisements.**

**BARAVENA MILK FOOD**  
FOR INFANTS AND YOUNG CHILDREN.  
Is most highly recommended by the medical faculty and all who use it.  
**FISH & IRELAND,**  
Lachute Mills, - - - Quebec.

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

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



**AWNINGS**  
FOR  
Stores or Private Dwellings.  
LOOKSMITH,  
BELL-HANGER and General Blacksmith work.  
**James R. Bain, 16 St. John St., MONTREAL.**

**Lachute Advertisements.**

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

**A. McGIBBON,**  
**Tanner & Leather Merchant,**  
LACHUTE, P. Q.

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

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

**NORTHERN ASSURANCE CO'Y.**  
OF LONDON.  
ESTABLISHED 1836.

**CALEDONIAN INSURANCE CO.,**  
OF EDINBURGH.  
FOUNDED 1805.

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

**TAYLOR BROS.,**

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

**THE ONTARIO MUTUAL LIFE ASSURANCE CO'Y.**

Head Office, Waterloo, Ontario.

**DOMINION DEPOSIT, - - - - \$100,000.00**  
The only Purely Mutual Life Company in Canada.

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

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

The rapid growth of the Company may be seen from the fact that in 1870, the first year of its business, the total assets amounted to only \$6,216, while last year they reached the handsome total of **\$533,705.55 !!**

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

**THE FEDERAL LIFE ASSURANCE COMPANY.**

HEAD OFFICE, HAMILTON, ONT.

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

**WRITES LIBERAL POLICIES**  
Without burdensome conditions.

**NON-FORFEITABLE POLICIES.**

Example:—Age 35—\$1,000 Ordinary Life Policy. Payment of three annual Premiums will keep the Policy in force 5 years and 298 days. The same number of Premiums on an Endowment or Term-payment Life Policy will keep it in force a longer term.

**DAVID DEXTER,**  
*Managing Director.*

**Scottish Union and National INSURANCE CO'Y OF EDINBURGH, SCOTLAND.**

ESTABLISHED 1824.

**M. BENNETT, JR.,**

General Manager, North American Branch, Hartford, Conn.

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

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

**BRITISH AMERICA ASSURANCE CO.,**

**FIRE AND MARINE,**  
INCORPORATED 1833.

HEAD OFFICE, - - - TORONTO.

**BOARD OF DIRECTORS:**

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

**THE ROYAL CANADIAN**

**FIRE AND MARINE INSURANCE CO.**

President, - **ANDREW ROBERTSON, Esq.**  
Vice-President, **Hon. J. R. THIBAudeau,**  
**ARTHUR GAGNON, Secretary-Treas.**

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

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

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

**C. H. McHENRY, Manager.**

**NATIONAL ASSURANCE CO. OF IRELAND.**

**FIRE INSURANCE.**

Incorporated by Royal Charter, 1822.

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

79 St. Francois-Xavier Street, Montreal.

**SCOTT & BOULT,**  
CHIEF AGENTS FOR DOMINION.

**THE LONDON MUTUAL FIRE INSURANCE CO'Y OF CANADA.**

The Successful Pioneer of Cheap FARM & RESIDENCE Insurances.

Financial Statement 31st December, 1884, shows Assets, \$365,541.32.

Over 41,000 Members. Nearly 15,000 Policies Issued in 1884.

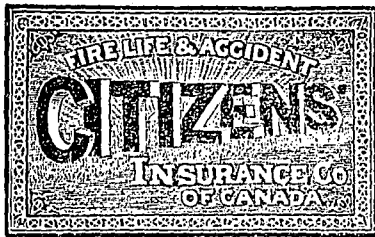
The only "Fire Mutual" licensed by the Dominion Government. Takes risks on Farm Property, and on Private Dwellings in City, Town or Village, on more favorable terms than any other Company.

HEAD OFFICES: 438 RICHMOND ST., LONDON, ONT.

JAMES ARMSTRONG, M.P., President. - JAMES GRANT, Vice-President.  
W. R. VINING, Treasurer. - G. G. CODY, Fire Inspector.  
D. C. MACDONALD, MANAGER.

The "London Mutual" does a larger business in the Insurance of Farm Property and Private Residences than any other Company in the Dominion, and has done the same for now over a quarter of a century. Parties intending to insure should give this "old and tried" Company the preference, for until it was established the stock companies, having all their own way, charged the owners of farm property and private residences high rates to make up for their losses on more dangerous classes of property: this is changed now, through the efforts and working of the successful "London Mutual." For reports or Insurance apply to any of the Agents, or address the Head Office.





**CAPITAL, . \$1,188,000.**  
**CASH ASSETS, 1st January, 1883,**  
 per Government Blue-Book 407,987.83  
 Deposit with Dominion Govt. 122,000  
 Losses Paid to 1st Jan, 1883. 1,954,131  
 Income 1882. 343,660

**DIRECTORS:**  
 President.—HENRY LYMAN.  
 Vice-President.—ANDREW ALLAN.  
 C. A. Proctor. Robert Anderson. J. E. Rolland  
 Arthur Frévoit. H. Montagu Allan.  
 ARCH. MCGOON, SEC.-TREAS.  
**GERALD E. HART, GEN'L MAN'R.**  
 CAPT. JOHN LAWRENCE, Special Agent.

*Fire, Life, Accident*  
 RISKS TAKEN AT MODERATE RATES.

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

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

**STOCKS AND BONDS.**

INSURANCE COMPANIES. — CANADIAN.—Montreal Quotations, July 9, 1883.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire & Marine.....	10,000	5-6mos.	\$50	\$50	N.D.-80
Canada Life .....	2,500	7-6mos.	400	50	420
Citizens, Fire, Life, Guarantee & Acc't	11,880	6-12mos.	35	7 1/2	
Confederation Life.....	5,000	100	10	230	
Queen City Fire .....	2,000	50	10		
Western Assurance.....	20,000	4-5 mos.	40	20	80 N-10,
Royal Canadian Insurance.....	20,000	50	20	50 62	
Accident Ins. Co. of North America...	2500	6	100	10	
Guarantee Co. of North America.....	13,000	6	50	10	32 1/2 100

BRITISH AND FOREIGN.—(Quotation on the London Market, June 22, 1883.)

					Market value p'd up share
British & Foreign Marine.....	50,000	50	20	4	£22 1/2
Caledonian .....	100	50	5	5	£20
Commercial Union Fire Life & Marine..	50,000	30	50	15	£16 £17
Edinburgh Life.....	5,000	10	100	15	£42
Fire Insurance Association .....	100,000	5	£10	£2	8s 6d 12s 3d
Glasgow & London.....					5s 6d 12s 6d
Guardian Fire and Life.....	20,000	13	100	50	£50 0/0
Imperial Fire.....	12,000	£7 p. sh.	100	25	£152 £156
Lancashire Fire.....	100,000	30	20	2	95s 0d 97s 6d
Life Association of Scotland.....	10,000	15	40	£1	£20 1/2
London Assurance Corporation.....	35,802	48	25	124	£45 £47
London & Lancashire Life.....	10,000	10	10	1 7-20	60s 70s
Liverp'l & London & Globe Fire & Life	£391,752	70	20	2	£24 7s 6d
Northern Fire & Life.....	30,000	70	100	5	£11 £13
North British & Mercantile Fire & Life	40,000	56	50	6 1/2	£25 1/2 £28 1/2
Phoenix Fire.....	6,722	£21 p. s.			£24 £20
Queen Fire & Life.....	200,000	30	10	1	48s 0d
Royal Insurance Fire & Life.....	100,000	60	20	3	£20 1/2 £31
Scottish Imperial Fire and Life.....	50,000	6	10	1	28s
Scottish Provincial Fire & Life.....	20,000	15	50	3	£14 1/2
Standard Life.....	10,000	58 1/2	50	12	£48 £48 1/2
Star Life.....	4,000	5	25	1 1/2	19s

**North British and Mercantile**  
**FIRE AND LIFE**  
**INSURANCE CO.**  
 ESTABLISHED 1809.

**RESOURCES of the COMPANY.**  
 Authorized Capital.....£3,000,000 Stg.  
 Subscribed .....

**THE DOMINION SAFETY FUND LIFE ASSOCIATION**  
 Home Office, St. John, N. B.  
**FULL DOMINION GOVERNMENT DEPOSIT.**  
**RELIABLE LIFE INSURANCE AT AVERAGE ANNUAL COST.**  
 The INSURANCE is PURELY MUTUAL, but the ASSURED ASSUME NO LIABILITY whatever, the business is conducted by a

**RELIABLE STOCK COMPANY**  
 for a small fixed commission.  
 The system is endorsed by the highest Insurance Authorities on the American Continent as entirely safe and as meeting a pressing want of to-day. "It combines the cheapness of the Co-operative Societies with a Strength, Security and Soundness heretofore unknown in Life Insurance."  
**JAMES De WOLFE SPURR, President.**  
**CHARLES CAMPBELL, Secretary.**  
**DISTRICT AGENTS:**  
 CHAS. G. CEDDES, Montreal. GEO. J. FYKE, Toronto. BENJ. BATSON, Ottawa.  
 EDMUND H. DUVAL, Quebec. T. M. KING, London. SAML. McCULLY, Halifax.  
 Applications for Agency may be made to District Agents, or at Home Office to  
**J. H. WRIGHT, Superintendent of Agencies.**

**ROYAL INSURANCE CO'Y.**  
 OF LIVERPOOL AND LONDON.  
**FIRE AND LIFE.**  
 LIABILITY OF SHAREHOLDERS UNLIMITED.

**CAPITAL** ..... \$28,000,000  
**FUNDS INVESTED** ..... 21,000,000  
 Investments in Canada for sole protection of Canadian Policy-holders ..... 700,000  
**HEAD OFFICE FOR CANADA—MONTREAL.**  
 Every description of property insured at moderate rates of premium. Lit Assurances granted in all the most approved forms.  
 — CHIEF AGENTS: —  
**M. H. GAULT, W. TATLEY.**

**COMMERCIAL UNION ASSURANCE CO.**  
 OF LONDON, ENGLAND.  
**CAPITAL, . . . £2,500,000 Sterling.**  
**MONTREAL, 64 ST. FRANCOIS XAVIER ST.**  
**FRED. COLE, General Agent.**

**THE CITY OF LONDON FIRE INSURANCE COMPANY, OF LONDON, ENGLAND.**  
**CAPITAL, . . . \$10,000,000.**  
 Insurances effected at lowest current rates.  
**HEAD OFFICE FOR PROVINCE OF QUEBEC:**  
**53 & 55 St. Francois Xavier St. Montreal.**  
**W. R. OSWALD, General Agent.**  
 Active and Reliable Agents wanted in unrepresented districts.

**Insurance.**

**Liverpool & London & Globe  
INSURANCE COMPANY.**

LIFE AND FIRE.  
Invested Funds, . . . . . \$30,500,000  
Funds Invested in Canada, . . . \$900,000  
Securely, Prompt Payment and Liberality in the adjustment of Losses are the prominent features of this Company.

CANADA BOARD OF DIRECTORS.  
HON HENRY STARNES, Chairman.  
THEODORE HART, Esq  
EDWARD J. BARBEAU, Esq.  
WENTWORTH J. BOGHANAN, Esq.  
G. F. C. SMITH, Resident Secretary.  
Medical Referee—D. C. MACCALLUM, Esq., M.D.  
Standing Counsel—THE HON. W.M. BADGLEY.  
Agencies Established Throughout Canada.  
HEAD OFFICE, CANADA BRANCH,  
MONTREAL.

**THE ACCIDENT  
INSURANCE COMPANY  
OF NORTH AMERICA.**

Incorporated by Dominion Parliament, A.D., 1872

Authorized Capital, - - \$500,000.

HEAD OFFICE:  
260 ST. JAMES STREET,  
MONTREAL.

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

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

**BRITISH AND FOREIGN**

**Marine Insurance Co.  
OF LIVERPOOL,**

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

Edward L. Bond,  
ATTORNEY FOR CANADA,  
Nos. 6 and 7 Canada Chambers,  
16 S. Sacramento Street, Montreal.

**Legal.**

**Montreal.**

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

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

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

TERRILL & ROSS, Barristers, Attorneys, &c.,  
Commissioners for New York, Massachusetts,  
Illinois, Maine, Vermont, Ontario and Mani-  
toba. 132 St. James St. (old post office). Telephone  
No. 1,123, Montreal.  
FRED. W. TERRILL, A.B.  
WALTER LORD ROSS, B.C.L.

**Insurance.**

Established 1808.

**IMPERIAL  
Fire Insurance Comp'y  
OF LONDON.**

HEAD OFFICE FOR CANADA:  
Montreal, No. 6 HOSPITAL Street.  
RINTOUL BROS., Agents.

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

**QUEEN  
INSURANCE CO.  
OF ENGLAND.  
FIRE AND LIFE.**

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

**The Waterloo Mutual  
FIRE INSURANCE CO.**

ESTABLISHED IN 1863.  
HEAD OFFICE, - - Waterloo, Ont.  
This Company has been over eighteen years in successful Operation in Western Ontario.  
During the past Ten Years this Company has issued 57,096 Policies, covering property to the amount of \$40,872,028.00;  
and paid in losses alone \$709,752.00.  
ASSETS, \$170,000.00.  
J. H. WALDEN, M. D., President.  
C. M. TAYLOR, Sec. J. B. HUGHES, Inspector.


**CORE DISTRICT  
FIRE INSURANCE COMPANY.**

HEAD OFFICE GALT, ONT.  
Established 1836  
President, Hon. JAS. YOUNG, M.P.P.,  
Vice-President, - A. W. BENOCK, Esq.,  
Manager, - - - - - R. S. STRONG

**MERCANTILE  
FIRE INSURANCE CO.,  
WATERLOO, ONT.**

Subscribed Capital, - \$200,000.00  
Government Deposit, - 20,100.00  
Losses promptly adjusted and paid.  
I. E. BOWMAN, Esq., - - - President.  
P. H. SIMS, Esq., - - - Secretary.  
JAMES LOCKIE, Esq., - - - Inspector.

**THE LONDON  
GUARANTEE & ACCIDENT CO.  
(LIMITED)**

OF LONDON,  ENGLAND.  
CAPITAL, - - \$1,250,000.  
Dominion Government Deposits, \$56,745.32  
HEAD OFFICE FOR CANADA,  
72 KING STREET EAST,  
TORONTO.  
Gentlemen of influence wanted in unrepresented districts.  
A. T. McCORD,  
Manager for Canada.  
GEO. H. PATTERSON, 264 St. James Street,  
Montreal, General Agent, Province of Quebec.

**Insurance.**

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

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

HON. ALEX. MACKENZIE, M.P., President.  
HON. ALEX. MORRIS, M.P.P., } Vice-Pres's  
JOHN L. BLAIRIE, Esq., }  
WILLIAM McCABE Managing Director

MONTREAL OFFICE,  
117 St. Francois Xavier St.  
CHARLES AULT, M. D.,  
Manager Prov. Quebec.

**Legal.**

**Cornwall, Ont.**

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

**St. Thomas, Ont.**

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

**St. Catharines, Ont.**

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

**Searforth, Ont.**

McCAUGHEY & HOLMESTEL,  
BARRISTERS, &c., Searforth, Ontario.

**Guelph, Ont.**

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

**J. G. CURELL,**

ATTORNEY,  
Solicitor, Conveyancer, &c., 34, James St., N.

**Kingston, Ont.**

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

**PROVIDENT MUTUAL ASSOCIATION OF CANADA.**

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

**BOARD OF DIRECTORS.**

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

JOHN HOPPER, General Agent.  
SECTION 11.—Assembly Bill 189, passed March 30th, 1883. "The President  
Mutual Association of Canada shall be deemed to be an Association duly formed  
under the said chapter 71 of the Consolidated Statutes of Canada."  
Reserve fund, to be invested in Dominion Bonds and deposited in trust with  
the Provincial Treasurer.

GENERAL OFFICE:—163 ST. JAMES STREET, MONTREAL, P. Q.

**NEW YORK LIFE INSURANCE COMPANY.**

(ESTABLISHED 1845.)

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

Accumulated Funds.....\$59,283,758  
 Amount of Assurances in force.....\$229,382,586  
 Cash Revenue last year.....14,240,475  
 New Assurances issued last year.....61,484,550

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

**DAVID BURKE,**  
 General Manager for Canada.

Insurance.

Insurance.

Insurance.

**BRITISH EMPIRE  
 MUTUAL LIFE  
 Assurance Co. of London, Eng.**

ESTABLISHED 1847.

CANADIAN

Head Office, - Montreal.

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

APPLICATIONS FOR AGENCIES INVITED.

Accumulated Funds, over \$5,000,000  
 Annual Income, . . . 1,000,000  
 Canadian Investments, . . . 600,000  
 Claims and Bonuses paid, 10,000,000  
 Canadian Deposit, . . . . 100,000

**F. STANCLIFFE,**

GENERAL MANAGER.

CHIEF INSPECTOR,  
**DAVID DOWNS.**  
 J. FRITH JEFFERS,  
 (Manager Western Ontario,  
 LONDON, ONT.  
 E. HALLAMORE, Inspector,  
 Maritime Provinces.

**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.

MANAGER:

**STEWART BROWN.**

CHIEF-INSPECTOR:

**J. T. VINCENT.**

INSPECTORS:

**C. GELINAS. A. D. C. VAN WART,**

MONTREAL AGENTS:

**G. DAVELUY. ADOL. ROBILLARD.  
 O. LECOURE.**

Every description of Fire Insurances effected at lowest rates.

**WESTERN  
 ASSURANCE COMPANY.**

FIRE & MARINE. Incorporated 1851.

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

HEAD OFFICE: TORONTO, ONT.

A. M. SMITH, President. J. J. KENNY, Managing Dir.  
 JAS. BOOMER, Secretary.  
 J. H. ROUTH & CO., Managers, Montreal Branch.  
 100 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.

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