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MERCHANTS BANK OF HALIFAX.

Capital Paid-Up, \$1,000,000
Reserve Fund, \$200,000

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Thomas A. Ritchie, Thomas Ritchie,
M. Dwyer, Wiley Smith,
Head Office, Halifax, N.S., D. H. DUNCAN, Cashier.
Branch, Montreal, E. L. PEASE, Manager.

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Dorchester, N. B. Pictou, N.S.
Fredericton, N. B. Port Hawkesbury, C.B.
Guysboro, N. S. Sackville, N.B.
Kingston (Kent Co.), Summerside, P.E.I.
N. B. Sydney, C.B.
Londonderry, N. S. Truro, N.S.
Lunenburg, N. S. Weymouth, N.S.
Woodstock, N.B.

IN ISLAND OF MIQUILON—St. Pierre.
CORRESPONDENTS:
Dominion of Canada, Merchants Bank of Canada.
New York, Chase National Bank.
Boston, the National Hide & Leather Bank.
Newfoundland, Union Bank of Newfoundland.
London, England, Bank of Scotland and Imperial Bank (limited).
Paris, France, Claude Lafontaine, Martinet & Co.
Collections made at lowest rates and promptly remitted for.
Telegraphic transfers and drafts issued at current rates.

The Chartered Banks.

THE STANDARD BANK OF CANADA.

Capital Paid-up, \$1,000,000
Reserve Fund, 410,000
HEAD OFFICE, TORONTO.

DIRECTORS:
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W. F. Allen, JOHN BURNS, Vice-President.
A. T. Todd, Fred. Wyld, Dr. G. D. Morton, A. J. Somerville.

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Bowmanville, Cannington, Harriston,
Brantford, Chatham, Ont. Markham,
Bradford, Colborne, Newcastle,
Brighton, Durham, Parkdale,
Campbellford, Forest, Picton.

BANKERS.
New York and Montreal—Bank of Montreal.
London, England—National Bank of Scotland.
All Banking business promptly attended to. Correspondence solicited.
I. L. BRODIE, Cashier.

IMPERIAL BANK OF CANADA.

Capital Paid-Up, \$1,500,000
Reserve Fund, 650,000

DIRECTORS:
H. S. HOWLAND, Esq., President.
T. R. MERRITT, Esq., Vice-Pres't, St. Catharines.
Wm. Ramsay, Esq., T. R. Wadsworth, Esq.
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HEAD OFFICE, TORONTO.
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Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections. Debentures purchased.

Eastern Townships Bank.

Authorized Capital, \$1,500,000

Capital Paid-Up, 1,485,881

Reserve Fund, 600,000

BOARD OF DIRECTORS:
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Hon. G. G. STEVENS, Vice-President.
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Wm. FARWELL, General Manager
Branches—Waterloo, Richmond, Coaticook, Stanstead, Cowansville, Granby, Bedford, Huntingdon.
Agents in Montreal—Bank of Montreal.
London, England—National Bank of Scotland
Boston—National Exchange Bank.
New York—National Park Bank.
Collections made at all accessible points and promptly remitted for.

THE WESTERN BANK OF CANADA.

HEAD OFFICE, OSHAWA, ONT.

Capital Authorized, \$1,000,000

Capital Subscribed, 500,000

Capital Paid-up, 341,000

Reserve, 60,000

BOARD OF DIRECTORS:
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Robert McIntosh, M.D., J. A. Gibson, Esq.
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Branches—Whitby, Midland, Tilsonburg, New Hamburg, Paisley, Penetanguishene, Port Perry.
Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Collections solicited and promptly made.
Correspondents at New York and in Canada—The Merchants Bank of Canada. London, England—The Royal Bank of Scotland

LA BANQUE NATIONALE.

HEAD OFFICE, QUÉBEC.

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

DIRECTORS:
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FRS. KIROUAC, Esq., Vice-President.
Hon. J. Thibaudau, T. LeDroit, Esq.
E. W. Méthot, Esq., A. Lefrand, Esq.
Louis Bilodeau, Esq.
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BRANCHES:
Montreal—Aif. Brunet, Manager. Ottawa—C. H. Carrière, Manager. Sherbrooke—P. I. Bazin, Manager.

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A general Banking, Exchange and Collection business transacted. Particular attention paid to collections and returns made with utmost promptness.
Correspondence respectfully solicited.

The Chartered Banks.

CHEQUE BANK LIMITED.

ESTABLISHED IN LONDON, 1878.
Chief Office:

4 Waterloo Place, Pall Mall, London

Trustees:

THE RIGHT HONORABLE JOHN BRIGHT, M.P.
THE RIGHT HON. EARL BEAUCHAMP.

Bankers—Bank of England.

The Capital, in addition to the Guarantee Fund of 50 per cent., is invested in British Government securities.

The Bank does not discount Notes or Bills, nor speculate, but invests its deposits against Government Securities, thus making the Cheque Bank Cheques equal to cash—as Bank of England notes are.

The Bank issues Cheques in amounts from ONE POUND upwards, either singly or put up in Books, as required, for the use of Travellers, or for those remitting money to Europe, or any other part of the world.

The Cheques are cheaper than Post Office orders, and can be CASHED ON PRESENTATION WITHOUT CHARGE in every town in Great Britain and Ireland, in every town in Europe, and in every part of the world.

Visitors to the Paris Exhibition this summer can cash the Cheques at upwards of 70 Banking Houses in all parts of Paris.

Travellers holding Cheque Bank Cheques can have their mail matter addressed to them care of the Cheque Bank, London, who will take charge of the same and forward to any address.

For Handbook containing list of upwards of 2,000 Banking Houses, situated in all parts of the world, who Cash Cheque Bank Cheques on presentation, without charge, apply to

THE AGENCY, CHEQUE BANK, LTD.

UNITED BANK BUILDING,

2 Wall St., New York.

E. J. MATHEWS & Co., Agents,

— or to —

IMPERIAL BANK OF CANADA

HEAD OFFICE AND BRANCHES,

From whom cheques and all information may be obtained.

REFERENCES BY PERMISSION:—John W. Mackay, Esq., President Commercial Cable Company, Mackay-Bennett Cables, New York. F. O. Frouch, Esq., President Manhattan Trust Company, New York, and many others.

Loan Societies.

THE

Dominion Savings and Investment SOCIETY.

LONDON, - - - ONTARIO.

Subscribed Capital, - - - \$1,000,000.00
Paid-up, - - - 931,925.95

ROBERT REID, Collector of Customs, President.
WILLIAM DUFFIELD, President, City Gas Company, - - - Vice-President.
THOMAS H. PURDOM, - - - Inspecting Director.

F. B. LEYS, Manager.

THE HAMILTON

Provident and Loan Society.

Dividend No. 36.

Notice is hereby given that a dividend of Three and a Half Per Cent. upon the paid-up capital stock of the Society has been declared for the half year ending 30th June, 1889, and that the same will be payable at the Society's banking house, Hamilton, Ont., on and after

Tuesday, 2nd July, 1889.

The Transfer Books will be closed from the 16th to the 30th June, 1889, both days inclusive.

H. D. CAMERON, Treasurer.

Hamilton, 14th May, 1889.

THE

Trusts Corporation OF ONTARIO.

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

Subscribed Capital.....600,000

Offices: 23 TORONTO ST., TORONTO.

President.....Hon. J. C. Aikins
Vice-Presidents { Hon. Sir Adam Wilson, Kt.
Sir R. J. Cartwright, K.C.M.G.

Accepts office of Executor, Administrator, Guardian or Committee, the execution of all trusts, investments, agency, management of estates, collection of rents and financial obligations generally, buys and sells debentures and invests sinking funds, etc.

Also acts as Assignee or Trustee for benefit of creditors, and as Liquidator, and generally in winding up of estates.

A. E. PLUMMER, Manager.

Oceanic Steamships.

Allan Line.



Under Contract with the Governments of Canada and Newfoundland for the Conveyance of the Canadian and United States Mails

1889—Summer Arrangements—1889

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.
Acadian.....	3,370	Capt. C. Mylius.
Assyrian.....	3,370	" John Beutley.
Austrian.....	2,458	" Vipond.
Brazilian.....	4,160	Building.
Buenos Ayrean.....	4,005	Capt. J. Scott.
Canadian.....	2,906	" John Kerr.
Carthaginian.....	4,214	" A. Macnicol.
Caspian.....	4,723	" Alex. McDougall.
Circassian.....	3,724	Lt. R. Barrett, R.N.R.
Corean.....	3,483	Capt. C. J. Menzies.
Grecian.....	3,613	" C. E. LeGallais.
Hibernian.....	2,997	" J. Brown.
Lucerne.....	1,925	" Nunan.
Manitoba.....	2,975	" Dunlop.
Monte Videan.....	3,500	" W. S. Main.
Nestorian.....	2,689	" John France.
Newfoundland.....	919	"
Norwegian.....	3,523	" R. Carruthers.
Nova Scotian.....	3,305	" R. H. Hughes.
Parisian.....	5,259	" Joseph Ritchie.
Peruvian.....	3,038	Capt. J. G. Stephen.
Phœnician.....	2,425	" D. J. James.
Polynesian.....	3,083	" H. Wylie.
Pomeranian.....	4,364	" W. Dalziel.
Prussian.....	3,030	" J. Ambury.
Rosarian.....	3,500	" D. McKillop.
Sardinian.....	4,376	" Wm. Richardson.
Sarmatian.....	3,647	"
Scandinavian.....	3,068	" John Park.
Siberian.....	3,904	" R. P. Moore.
Waldensian.....	2,256	" Whyte

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 on THURSDAYS, and from Quebec on THURSDAYS, calling at Lough Foyle to receive on board and land Mails and Passengers to and from Ireland and Scotland, are intended to be despatched

Steamships.	From Montreal.	From Quebec.
Caspian.....	July 31	Aug. 1
*Carthaginian.....	Aug. 7	" 15
Sardinian.....	" 14	" 22
Circassian.....	" 21	" 29
Parisian.....	" 28	" 29

*The Carthaginian not being a Mail steamer, and being engaged in the cattle trade, will not carry any passengers from this side.

These steamers carry neither cattle nor sheep.

Rates of Passage from Montreal or Quebec.

Cabin.....	\$60.00, \$70.30 and \$80.00
(According to Accommodation.)	
Intermediate.....	\$30.00
Steerage.....	\$10.00

Particulars as to the fortnightly sailings of the Glasgow and Boston and Glasgow and Philadelphia Lines may be obtained on application to any of the under-noted agents.

Through Bills of Lading granted to Liverpool and Glasgow, and at Continental Ports, to all points in Canada and United States, and from all Stations in Canada and the United States to Liverpool and Glasgow, via Boston, Portland or Halifax.

For Freight, Passage or other information, apply to John M. Currie, 21 Quai d'Orleans, Havre; Alex. Hunter, 4 Rue Gluck, Paris; Aug. Schmitz & Co., or Richard Berns, Antwerp; Ruys & Co., Rotterdam; C. Hugo, Hamburg; James Moss & Co., Bordeaux; Fischer & Behmer, Schusselkopf, No. 8 Bremen; Charley & Malcolm, Belfast; James Scott & Co., Queenstown; Allan Bros. & Co., 203 Leadenhall street, E.C., London; James & Alex. Allan, 70 Great Clyde st., Glasgow; Allan Bros., James street, Liverpool; Allans, Rao & Co., Quebec; Allan & Co., 112 La Salle Street, Chicago; H. Bourlier, Toronto; Thos. Cook & Son, 261 Broadway, New York; or to G. W. Robinson, 136 1/2 St. James street, opposite St. Lawrence Hall; D. Battersby, 174 St. James street; A. B. Chaffee, 266 St. James street; W. D. O'Brien, 143 St. James street, or to

H. & A. ALLAN,

State Street, Boston, and 25 Common Street, Montreal.

Liverpool Mail Line.

JAMES S. NOAD,

FINANCIAL AGENT,

Promoter of and Dealer in

MINES AND MINING PROPERTIES And Real Estate Agent.

JAMES S. NOAD, Montreal.

Kingston, Ont.

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R. H. SMYTHE, LL.D., G. G. FRONTRNAQ SMITH.

H. V. LYON, B.A.

Oceanic Steamships.

ROYAL MAIL STEAMSHIPS. DOMINION LINE.

	Tons.	Tons.	
Montreal.....	3,284	Ontario.....	3,176
Dominion.....	3,176	Sarnia.....	3,850
Texas.....	2,700	Oregon.....	3,850
Toronto.....	3,284	Vancouver.....	5,700

Liverpool Service.

SAILING DATES.

	From Montreal.	From Quebec.
Toronto.....	Thur., 25th July	
Montreal.....	Thur., 1st Aug	
*Vancouver.....	Wed., 7th Aug	Thur., Aug. 8
*Sarnia.....	Wed., 15th Aug	Thur., Aug. 16
*Oregon.....	Wed., 21st Aug	Thur., Aug. 22

Bristol Service for Avonmouth Dock.

Texas, from Montreal, about July 30.
Dominion, from Montreal, about Aug. 13.
Steamers leave Montreal at daylight of above dates. Passengers can embark after 8 the previous evening.

Rates of Passage from Montreal or Quebec to Liverpool.

Cabin \$50 to \$80, according to steamer and position of stateroom, with equal saloon privileges.

Second Cabin \$30, to Liverpool or Glasgow.
Steerage \$20, to Liverpool, Londonderry, London, Queenstown, Glasgow or Belfast.

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

For Freight or Passage, apply in Liverpool to Flinn, Main & Montgomery, 24 James Street; in Quebec, to W. M. Macpherson, or to

DAVID TORRANCE & CO.,

Exchange Court, Montreal.

Railways.



Intercolonial Railway.

SUMMER ARRANGEMENT.

Commencing 10th JUNE, 1889.

Through Express Passenger Trains

run daily (Sunday excepted) as follows:

Leave Montreal by Grand Trunk Railway

from Bonaventure St. Depot..... 8.00 22.15

Leave Lewis..... 14.30 7.30

Arrive Riviere du Loup..... 18.15 12.00

Trois Pistoles..... 19.20 12.55

Rimouski..... 20.55 14.40

Little Metis..... 21.52 15.45

Campbellton..... 24.50 18.45

Dalhousie..... 2.45 19.40

Bathurst..... 3.05.....

Newcastle..... 4.27.....

Moncton..... 7.00.....

St. John..... 10.50.....

Halifax..... 13.55.....

The buffet sleeping cars and all other cars of the fast express train leaving Montreal at 8.00 o'clock daily (Sunday excepted) run through to Halifax without change in twenty-nine hours and [55] fifty-five minutes.

The trains to Halifax and St. John run through to their destination on Sundays.

The trains of the Intercolonial Railway between Montreal and Halifax are lighted by electricity and heated by steam from the locomotive.

The buffet sleeping cars and all other cars of the train leaving Montreal at 2.15 o'clock daily [Sunday excepted] run through to Dalhousie.

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 Frt. & Pass. Agt., 136 1/2 St. James St.,

Opposite St. Lawrence Hall, MONTREAL.

D. POTTINGER, Chief Superintendent

Railway Office, Moncton, N.B., 8th June, 1889.

Legal.

Cornwall, Ont.

JAS. LEITCH..... R. A. PRINGLE.

LITCH & PRINGLE, BARRISTERS.

Solicitors for Ontario Bank.

Preston, Ont.

C. B. HANNING,

SOLICITOR, NOTARY PUBLIC,

CONVEYANCER.

Collections promptly attended to.

Legal Directory.

Price of admission to this directory is \$10 per annum.

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 ALVINGTON..... A. E. SMYTH
 AYLMER..... Miller & Backhouse
 BARRIE..... Lount, Dickinson & McWatt
 BELLEVILLE..... Falkner & Masson
 BELLEVILLE..... Bell & Biggar
 BOWMANVILLE..... R. Russell Loscombe
 BRIGHTON..... F. E. Titus
 BROOKVILLE..... M. M. Brown
 BROOKVILLE..... Fraser & Reynolds
 BRUSSELS..... E. E. Wade
 CARLETON PLACE..... Robert Patterson
 CAMPBELLFORD..... A. L. Oolville
 CHESTLEY..... C. J. Mickle, B.A.
 Solicitor for Elliott & Co., Bankers.
 COBOURG..... } Field & McCall
 COLBORNE..... }
 COBOURG..... W. R. Riddell, LL.B.
 COBOURG AND COLBORNE..... F. M. Field
 CORNWALL..... Leitch & Pringle
 CORNWALL..... MacLennan, Liddell & Cline
 DEBRONTO..... Henry R. Bedford
 GODERICH..... Seager & Hart
 GRAVENHURST..... T. Johnson
 GRIMSBY..... E. A. Lancaster
 GUELPH..... Hugh McMillan
 Special attention paid to collections.
 GUELPH..... Macdonald & Macdonald
 A. H. MACDONALD.
 HAGERSVILLE, N. P. (Coll'ymade), S. W. Howard
 INGERSOLL..... Thos. Wells
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 LIGHTWELL..... J. P. Mabee
 LONDON..... Albert O. Jeffery, LL.B., D.O.L.
 LONDON..... Mills & Weekes
 LONDON..... Gibbons, McNab & Mulhern
 LONDON..... W. H. Bartram
 L'ORIGINAL..... J. Maxwell
 MAXVILLE, MOOSE CREEK }
 AND CASSELMAN, { R. A. Matheson
 MEAFORD AND CLARKSBURG..... Alex. Skinner
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 MILLBROOK..... J. Walter Curry
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 MOUNT FOREST..... Perry & Perry
 NIAGARA FALLS..... Hill & Ingles
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 { ORILLIA..... Mr. Saml. S. Robinson }
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 TORONTO..... Church & Carey
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 WOODSTOCK..... Finkle, McKay & McMullen
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ONTARIO—Continued.

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 Solicitors Molsons Bank.
 UKERIDGE..... McGillivray & Chapple
 WINGHAM..... Meyer & Dickinson
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 RICHMOND..... G. H. Aylmer Brocke
 QUEBEC..... Bell & Joly de Lotbiniere
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 QUEBEC..... Blanchet, Drouin & Dionne
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 J. A. Dionne, LL. B.
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 DIGBY..... T. C. Shreve, Q.O.
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 HALIFAX..... Eaton, Parsons & Beckwith
 HALIFAX..... H. W. C. Boak
 HALIFAX..... W. W. McLellan
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 LYBEEPOOL..... Jason M. Mack
 LUNenburg..... Charles W. Lane, LL.B.
 LUNenburg..... John D. McLeod
 NEW GLASGOW..... H. V. Jemison
 NEW GLASGOW..... James F. MacLean
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 FREDERICTON..... Gregory & Gregory
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BRITISH COLUMBIA.
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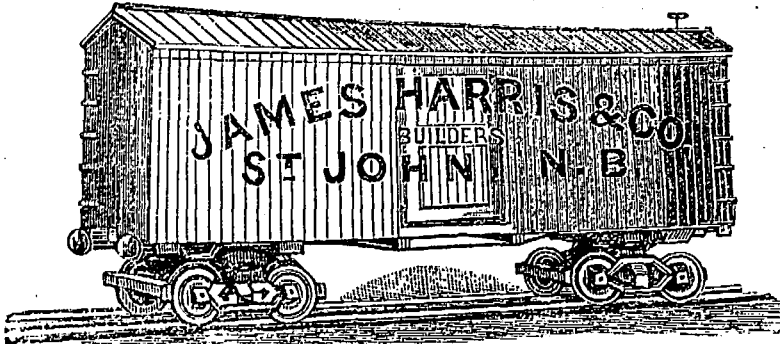
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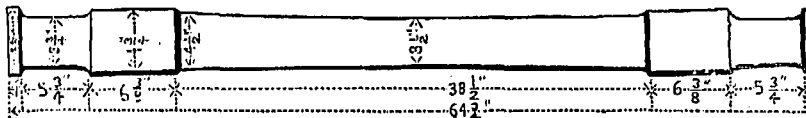


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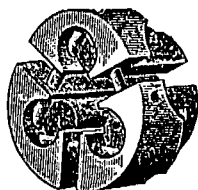
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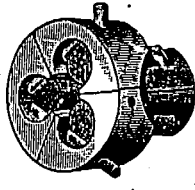
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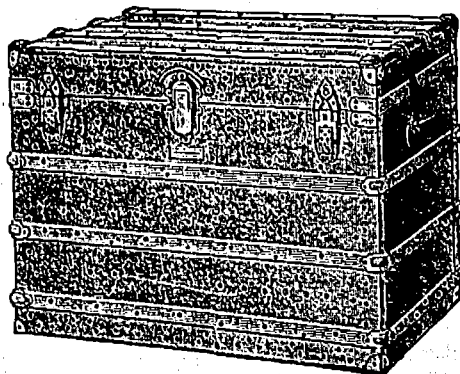
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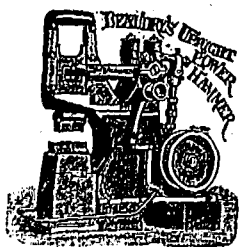
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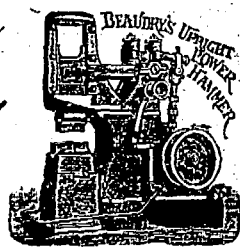
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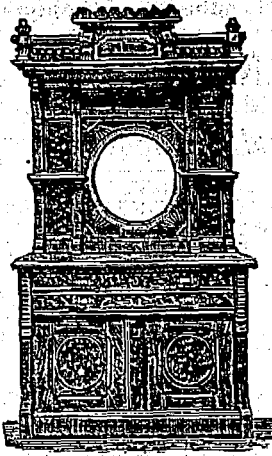
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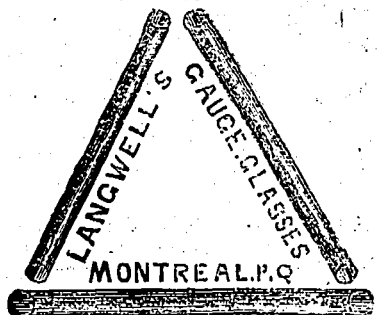
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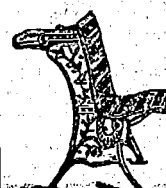
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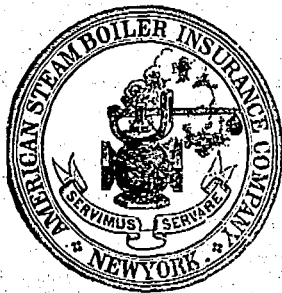
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72 x 80- " " " " | Drills.
To the Wholesale trade only.

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Capital - - - - - \$500,000
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Canadian Department, \$20,000 Deposited at Ottawa.

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Commercial Summary.

FIFTEEN post offices were established in the Dominion on July 1st.
OIL has been discovered almost in the centre of Vancouver City, B. C.
THE Northern Pacific and Manitoba Portage branch will be open for business on August 1st.
CANADIAN Pacific trains it is expected, will run into Windsor over their own track by the middle of October.
THE annual meeting of the Hamilton Ont. Board of Trade was held on the 18th instant and was largely attended.
A DEALER in Picton, Ont., from an area of a little over two acres, has gathered 12,000 quarts of strawberries this season.
AN additional number of sections of land in the North-West have been withdrawn from settlement and set apart as school lands.
RAPHAEL Maretsky, trader, Chambly Basin, has assigned with liabilities of \$2,200. W. L. Taylor was appointed provisional guardian.
THE yield of plume in the Annapolis valley this year will not be a quarter of an average crop. Last year's yield was very large, and the trees want a rest.
HON. T. B. PARDEE, late Commissioner of Crown Lands in the Ontario Government, died at his residence at Sarnia, on Monday last, in his fifty-ninth year.
THE Dominion Life Insurance Company has received a license to transact life insurance business in Canada. The head office of the company is at Waterloo.
THE Deseronto car works have completed the work of building 235 cars for the Canada Pacific and Canada Atlantic Railways, and are

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Colored and Russet Linings.

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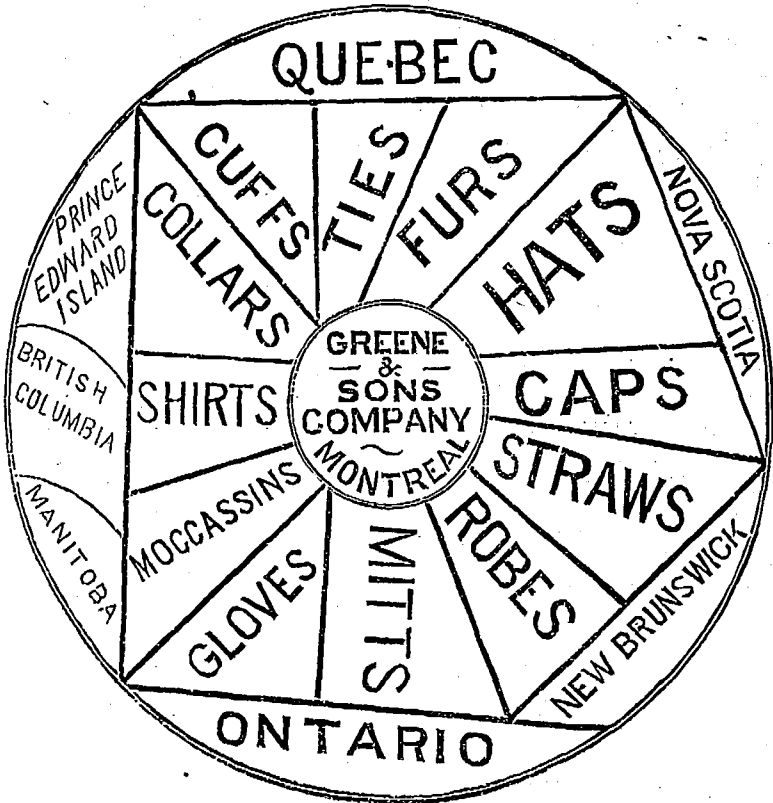
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STORAGE Bond or Free

30 & 32 St. Nicholas St.,
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SAMPLES NOW READY FOR FALL TRADE 1889.



now engaged in work for the Napanee, Tamworth and Quebec Railways.

DONNELLY & McCallum, grocers, Coursol street, city, have assigned for \$2,800, at the instance of C. Migneault. A meeting of creditors is called for the 29th inst.

NEW TANNERY.—Messrs. J. W. Beechie, of Guelph, Ont., and Joseph Wagner, of Galt, have entered into partnership to conduct a general tannery in the former city.

A RAFT containing timber valued at over \$50,000 left Brockville on the 19th instant for Quebec. The timber was brought in over the U.P.R. from the back country.

LONDONDERY, N.S., shows signs of a business revival. Shipments of iron are increasing, building operations are booming and real estate is advancing rapidly in value.

The new iron manufacturing company at New Glasgow is to mine its own fuel, judging from the fact that they have purchased a coal mine near New Glasgow for \$50,000.

A NEW loan company has been started in Owen Sound, Ont., named "The Owen Sound, Grey and Bruce Loan and Savings Company." A capital of \$100,000 has been subscribed.

HAYING is about over in Wellington county, Ont., and is a good crop. Fall wheat and barley cutting commences this week and the present outlook shows more than an average yield.

CAPE BRETON COUNTY has floated a 5 per cent. loan at 103.26, and Fredericton a 5 per cent. loan at 106½. Halifax floated a small 3-year loan at 4½ interest at 1.10 and 1 per cent. premiums.

ANOTHER American fishing vessel, the schooner Ida May, which put into Halifax in want of repairs, has been allowed to sell her cargo of hullbut, the permission to sell not to be taken as a precedent.

The by-law to give the Guelph Junction railway an additional \$18,000 to pay off its indebtedness was defeated on the 18th instant, the vote polled being 53 short of the necessary two-fifths required.

The Canada Pacific telegraph line is now in course of building between St. John and Halifax, and the C.P.R. will be an active competitor for the business of Nova Scotia before the winter sets in.

The Intercolonial Railway is offering for sale by tender the steamer Mayflower, formerly used as a connecting link between Pictou Landing and the town of Pictou. Tenders are to be in by July 30th.

The Colchester, N.S., Coal Company have opened two veins of very fine coal near Truro, N.S., one vein three feet, the other four feet wide. The company has \$50,000 capital in 1,000 shares of \$50 each.

During the month of June the deposits in the Government Savings Bank amounted to \$284,349. The amount withdrawn was \$293,958, giving \$9,608 as the amount withdrawn over the total monthly deposit.

PROCEEDINGS against mortgagors in the St. John, N.B., Building Society, now winding up, have been stopped, as the Supreme Court of

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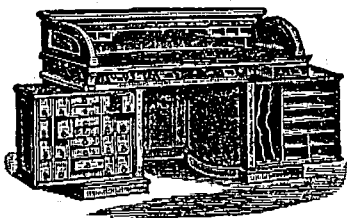
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THE "MARVEL" SCHOOL DESK.
Patented January 14th, 1888.

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

OFFICES AND WAREHOUSES:

310, 312, 314 & 316 ST. PAUL STREET.

—AND—

147, 149 & 151 COMMISSIONERS ST.

MONTREAL.

that province has decided that they are not liable for the debts of the Society.

At a meeting of the creditors of W. J. Wallis, Shedden, Ont., the assignee, was authorized to wind up the estate. The liabilities are not so heavy as at first supposed, and will not, it is thought, exceed \$12,000.

A PROPELLER passed through the Welland Canal on Wednesday last with the first cargo of new wheat of the season on board in route to this city.

MR. M. SWEETMAN, of Toronto, has been appointed Dominion Chief Inspector of Post-offices. Mr. F. D. Barwick has been appointed post-office inspector for the Toronto division in Mr. Sweetman's former position.

Work is being vigorously pushed on the Intercolonial extension in Cape Breton, between the straits of Canso and Sydney. A force of 2,000 men is being employed on the work and the construction of the Grand Narrows bridge.

PREVENTIVE OFFICER CURLESS, of the Customs and Inland Revenue Departments, head the list of the number of seizures made this year, with 177 individual ones. The seizures were made at various ports and places in Ontario and Quebec.

JOHN McCONNELL, carriage builder, Guelph, who sold out about two years ago and went to Australia returned recently and has leased the Hazelton Block on Wyndham street for a term of years and will carry on business as a carriage manufacturer.

The Nova Scotia mining schools are doing good work, judging from the fact that the Chief Inspector of mines in that province recently held an examination of miners for colliery officials, when over 20 presented themselves for examination.

A four per cent. loan of \$300,000 has just been awarded by the Local Government of Nova Scotia to local capitalists. The rates obtained range from 10 per cent. premiums upwards to 3 per cent., and there was a large amount offered in excess of the sum needed.

The Labor Day demonstrations in Halifax on Tuesday of this

week was an imposing turnout of the horny-handed sons of toil. It was the largest procession of the kind ever seen in Halifax, and everything passed off quietly and with credit to the organizations represented.

A DISAGREEMENT has sprung up between the partners forming the Montreal Cyclorama Company. Two of their number, Mr. C. H. Greene and Knuble, have had a petition prepared to be submitted to the Superior Court asking for the appointment of a liquidator to take possession of the assets.

THE shortage of the salmon pack on the Columbia River this season is estimated by good authorities on the Pacific at about 60,000 cases in comparison with last year. Notwithstanding this, few here entertain the belief of higher prices. There will, however, probably be an effort made to raise Alaska in consequence.

FROM Manitoba we hear of the failure of the Brandon firm of Paisey, Miller & Carscaden, general storekeepers. This firm has been in business some years. A meeting of creditors was held in May at Winnipeg, and it is probable the liabilities will figure over \$20,000. Miller has made an offer of 70 cents, secured.

ONE of the most enterprising and popular young business men in Canada has recently been gathered in by the fell reaper, we refer to Mr. Chas. Doney, boots and shoes, Ottawa. The deceased contributed to important commercial journals on this continent and in Great Britain and won numerous prizes by his essays.

THE assistant general manager of the Manitoba Railway, having completed a thorough examination of the wheat crop along the lines of the Manitoba system, predicts that the country tributary to the Manitoba lines will furnish for shipment 32,000,000 bushels of wheat. This, he says, is confirmed by Chicago experts.

HON. Senator Lacoste, recently returned from Europe, has won his suit in the Privy Council in the railway case of Hon. Thomas McGreevy vs. John McDougall in which the courts here awarded Mr. McDougall \$86,000 in connection with the North Shore railway, and in which Mr. McGreevy offered \$51,000, which was refused. Mr. McGreevy's appeal was dismissed.

(ASSESSMENT SYSTEM.)

Mutual Reserve Fund Life Association.

The largest open assessment Company in the world.

Is Licensed to Transact Business in the United States, Great Britain, France and Canada.

Membership No. 70,000.

Governments Deposit	\$350,000	Death Claims PAID.....	\$4,500,000
Reserve Fund	\$1,500,000	Insurance Written	\$200,000,000
The Admission Fee and One Year's Annual Dues on \$1,000 Life Insurance is \$11.00, on \$5,000 Life Ins. \$35.00, on \$10,000 Life Ins. \$70.00, on \$20,000 Life Ins. \$140.00.			

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THOS. BRYAN
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— SEED —
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 Dealers in all kinds of Dairy Supplies
 Office & Warehouse, 119 Dundas St. & Market Sq.
 Send for Catalogue. **LONDON, Ont.**

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.

T. F. MEDAL GLUE,
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 FINE GELATINE,
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 IN STORE AND TO ARRIVE.
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COFFEE
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GENERAL COMMISSION MERCHANT

“ CROWN JEWEL ”
The Rathbun Co.'s Best,
 And other Standard Grades of Flour. If your Grocer does not
 keep our flour in stock, address
THE RATHBUN COMPANY,
 DESERONTO, ONT.

Dominion Corset Mfg. Co.
 Manufacturers of
CORSETS  **CORSETS**
QUEBEC.

The great feature of the St. John, N.B. carnival, which is in full
 blast this week, is the electrical display, which is the most complete
 and comprehensive probably ever exhibited. Almost every patent
 device seen in use is exhibited, giving a good idea of the immense
 strides made in this department of economic science.

THE members of the firm of Williams, Greene & Rome, of Berlin,
 Ont., who visited Guelph recently for the purpose of looking for a site
 to start a branch of their factory, express themselves well pleased
 with the Royal City, and it is thought they will decide to open up
 business there at once. They employ 400 hands in Berlin, and re-
 quire fully 200 more to keep up with their orders.

THE creditors of S. F. McMurtry & Co., tea merchants, Toronto,
 recently met. The assets were placed at about \$1,000 and the liabilities
 at \$4,000. The chief creditors are the estate of J. A. McMurtry &
 Co., and the Quebec Bank. Inspectors were appointed and the as-
 signee was instructed to have the stock sold by auction.

SMITHERS & Berkinshaw, Toronto & Hamilton, a short time ago
 obtained an extension of two years and a settlement with their cre-
 ditors. They were backed by a well-known wholesale dry goods firm.
 Matters, however, have not been going favourably with the firm lately,
 and on account of not being in a position to meet a payment which
 fell due, an assignment was made. The liabilities are \$23,000.

LATE reports from Winnipeg say: There is no truth whatever in
 the dispatches sent out from Dakota to the American press stating
 that there is much starvation in the Territories owing to their failure
 of crops. The rains of the past week have wonderfully improved the
 wheat crops. In the Rockwood and Portage districts they never
 looked better.

A TELEGRAM from Pittsburg announces a reduction of \$6 per ton in
 the price of steel plates by the firm of Carnegie & Phipps. A fall in
 quotations to this extent is unprecedented in the steel and iron
 trades. The same despatch states that the sliding scale signed by the
 employees of the firm takes effect on the 1st of January next, and
 being based on the price of steel for the three months preceeding, will
 cause a considerable decrease in wages.

A COMPANY is being organized to establish shipbuilding at Quebec.
 A well known shipbuilder there is forming a syndicate, under the
 name of the Quebec Construction & Navigation Company, with a
 capital of \$100,000, with shares at \$100 each. The promoter of the
 syndicate pledges his time and service gratuitously if it does not pay
 from 15 to 20 per cent.

NOTICE is given in the *Official Gazette* that application will be made
 at next session for an act to incorporate "The Quebec & Lower Pro-
 vince Railway Company," with power to construct and operate said
 railway, from a point on the St. Lawrence, at or near Levis, connect-
 ing with the proposed bridge across said river, and thence by the
 most favorable route through the districts of Quebec and Beauce, to a
 junction with the Canadian Pacific short line, at or near Lake
 Megantic.

THE offices of Inspector of Fisheries for Nova Scotia and for New
 Brunswick are to be abolished, and these provinces will be divided
 into fishery districts for the purpose of inspection, with divisional
 or local inspectors. It is understood that this system, which has
 been tried with most satisfactory results in other provinces, will in-
 crease the efficiency of the service and effect a saving over the old
 arrangement.

THE Banff anthracite coal mines, which were sold last week to an
 English syndicate for a million and a half dollars, gives a good margin



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Corsets
 AGENTS FOR
 EASTERN ONTARIO,
 QUEBEC
 AND THE MARITIME
 PROVINCES.
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THE DOMINION
SAFETY BOILER COM'Y
 MANUFACTURERS OF
The "Field-Stirling" Patent
High Pressure Boiler
The Safest and Cheapest Steam-Generator Now in Use.
 This Boiler is unusually durable, being made of the best steel and wrought
 iron exclusively. No cast-iron is employed. All parts of the
 Boiler are readily accessible for the clearest inspection.
 SOME OF OUR LEADING CUSTOMERS—The Rathbun Co., Deseronto; A. W.
 Morris & Bro., Montreal; Canada Sugar Ref'g Co., Montreal; Pillow &
 Horsey Mfg. Co., Montreal; Berthier Beet Root Sugar Co.; Imperial
 Ins. Co., Montreal; Andia Coal Co., Stellarton, N.S.; Canada Paper Co.,
 Montreal; Dodge Wood Split Pulley Co., Toronto.
WE GUARANTEE DRY STEAM AND GREAT ECONOMY OF FUEL.
 P. O. Box 1707, Montreal. **R. FITZGIBBON, Manager.**



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PURE, FRUITY AND WHOLESOME.

Free from Alcohol

CLEAR AS CRYSTAL,

SOLE AGENTS,

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A Liberal Discount to the Trade.

Also Filtered West India Lime Juice, in Jars, Kegs or Barrels.

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Chas. Coran & Co., " "
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Musseron Frere, " "
Wisdom & Warter, Jerez de la Frontera, Sherries.
Warter & May, Oporto Ports.
J. T. Wilkens, Rotterdam, Holland Gin.
Ind Coope & Co., Burton-on-Trent, Ales.
Siegert & Sons, Trinidad, Genuine Angostura Bitters.
Banagher, Irish Whiskey, on the Green Banks of the Shannon.
Escheuauer & Co., Bordeaux Clarets, Sauterns, &c.
J. Briol & Co., Bordeaux, Clarets and White Wines, &c.

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J. L. GOODHUE & CO.,
Manufacturers of
LEATHER BELTING

— AND —
LACE LEATHER,
DANVILLE, - - - QUE.

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Successor to PORTER & SAVAGE,

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LEATHER * BELTING,

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MOCCASIN, LACE, RUSSET, AND

OAK SOLE LEATHER

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436 Visitation St., MONTREAL.

of profit to the stockholders, a number of whom are Canadians. The new syndicate has stocked the company for \$5,000,000, and intend to push the working with great vigor. They will establish a line of steamers between Vancouver and the southern portion of the continent for the conveyance of their coal. The annual meeting of the company will be held at Banff on August 12.

A FEW small business difficulties are reported from the Maritime Provinces. Stephen D. McCormack, tailor, New Glasgow, has assigned. Liabilities \$3,500. He has only kept his present stand a year or two.—Geo. F. Simonson, manufacturer of paper bags, St. John, N.B., has assigned. The liabilities are about \$15,000. He has been in business a number of years and did fairly, but embarked in too many lines, thereby becoming involved. Geo. T. Marquis, Bras Shore, P.E.I., has assigned.

U. S. CONSULAR AGENT HOYLE, who paid \$659 duty to the Customs Department a few days ago on account of a seizure of a large quantity of agricultural implements, has made a statement showing that he used the implements himself and that they were not for sale. He runs three large farms in the county, and accordingly required considerable machinery. Consuls and Consular Agents are allowed to import a certain amount of goods free, if for their own use. A full statement of the case has been forwarded to the Washington Government.

A PETERBORO merchant has shown that a debtor is not safe when he crosses to the United States. A. D. Faucher, who kept a saloon there, crossed to Rochester and embarked in the same line, leaving a number of creditors behind, among them a merchant to whom he owed \$1,200. A suit was entered and judgment obtained. The judgment was transferred to a friend in Rochester, who is an American, the law was set in motion and Mr. Faucher found his saloon in possession of the sheriff. To prevent further trouble he paid the amount of the judgment.

Letters patent have been issued by the Ontario Government incorporating the Electric Light, Telephone and Power Company, of Rat Portage (Ltd), with a capital stock of \$30,000; the Home Circle Printing and Publishing Co., of Toronto (Ltd), with a capital stock of \$3,000; the Goderich Organ Co. (Ltd.), with a total capital stock of \$10,000; the Toronto and Midland Mfg. Co. (Ltd), with a capital stock of \$20,000; the Howard Furnace Co., of Berlin (Ltd), with a capital stock of \$24,000; and the Greybill Mfg. Co. (Ltd.), with a capital stock of \$25,000.

The firm of William H. Bell & Co, furniture and mantel manufac-

turers, Toronto, is in trouble, the landlord having placed a bailiff in charge of the premises. The firm was started by Mr. W. H. Bell, and conducted very successfully for some time. Subsequently Mr. J. W. Fenner and W. H. Callagan entered into a partnership with Mr. Bell, and on April last Mr. Bell alleges he retired from the firm. Since then the difficulties have arisen. The liabilities are placed at \$13,000, the assets at \$8,000. The principal creditors are the Western Bank, Messrs. Townsend & Thompson, and Messrs. Perrott & Haberson.

The Province of Quebec contributes to the failure record this week as follows:—J. B. W. Bedard, tobacco, city, has assigned for \$900.—Ferdinand Genest, grocer, city, has assigned with liabilities of \$1 100.—Joseph N. Grenier, another city grocer, has gone to the wall with liabilities of \$2,500.—A. Renaud & Co., hardware, city, have assigned; liabilities \$2,000.—Patrice Ouellette, small grocer, of St. Celestin, has assigned.—Chas. A. Simard, furniture, St. Hyacinthe, has assigned. He has been in business about four years, and failed in 1886, settling at 25 cents on the dollar.—Jas. Henry, general storekeeper, Huntingdon, is offering to compromise at 50 cents, 2, 4 and 6 months secured.

At Osgoode Hall, Toronto, on Tuesday last, an injunction was applied for to restrain the Ottawa creditors of W. E. Brown & Co. who, it will be remembered, failed some time ago for \$60,000, from selling the stock of boots and shoes at Ottawa. A dispute arose as to where the stock was to be sold. Some creditors wanted it disposed of in Ottawa, and others in Montreal or Toronto. Mr. Gordon, assignee of the estate, has received an offer of settlement from Mr. S. J. Edmondson. The offer is private, and is made with the view of bringing vexatious litigation to an end and leaving Mr. Edmondson free to attend to his business once more.

The Government has had under consideration the petition of the solicitors of the owner of the United States fishing vessel "Mattie Winship," recently seized off Sydney, C. B., for illegal fishing, praying for a settlement of the case, and the Governor-General has approved a recommendation of the Minister of Fisheries that upon the payment of \$2,000 to the Crown and a further sum sufficient to cover all the legal and other expenses incurred in connection with the seizure and custody of the "Mattie Winship" up to the date of her being handed over to the owner or his agent, that the vessel be re-

Pure Oak Belting

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Manufacturers Life
INSURANCE COMPANY
AND THE
Manufacturers Accident
INSURANCE COMPANY
HEAD OFFICES, - TORONTO.

Authorized Capital, \$2,000,000 and
\$1,000,000 respectively

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R. C. HULME, - - - Quebec Mgr. for Life Company
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162 ST. JAMES ST., MONTREAL.

Agents wanted in unrepresented districts.

G. M. HARRIS

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Fruits in their Season, Etc.

Also other Saleable Merchandise

LARGE WAREHOUSES.

Returns Promptly Made.

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DAWES & CO.,
Brewers & Malsters
INDIA PALE AND XX MILD ALE.
EXTRA AND XXX STOUT PORTER.
(In Wood and Bottle.) Families Supplied.
SAND PORTER, Quarts and Pints.
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W. H. SCHWARTZ & SONS,
WHOLESALE
COFFEES and SPICES
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Halifax, Nova Scotia.

CANADIAN RUBBER CO'Y,
OF MONTREAL,
MANUFACTURERS OF
Rubber Shoes, Felt Boots, Belting
Packing and Fire Engine Hose.

leased and proceedings in the Court of Vice-Admiralty discontinued.

AN influential meeting of manufacturers, merchants and other business men of Galt was held last week to complete the organization of a Board of Trade for the town. A certificate of incorporation had been prepared, and the meeting proceeded to the election of officers. The list is thoroughly representative of the various important interests of the town, and the enthusiastic manner in which the Board was inaugurated promises well for a long continued career of usefulness.

IN Ontario there have been few failures of importance since our last issue:—Norman K. McCrimmon, storekeeper, McCrimmon P.O., has assigned, owing \$1,000.—Hood & Black, fur traders, Missanable, have assigned with debts of \$5,000.—A. & L. Kent, general store, Sudbury, have assigned. They owe \$5,000; assets \$4,000.—George Stewart, baker, Toronto, has assigned.—R. T. Shaw, druggist, Almonte, has assigned with small liabilities, also Arthur Linder, tins, Berlin.—Jno W. Egbert, storekeeper, Dunnville has failed. He does not owe much.—The creditors of McKee & Barnes, boots and shoes, Hamilton, have accepted a compromise.—E. B. Caya, trader, Maidstone Cross; W. H. Beatty, storekeeper, or, Ottawa; Ed Bourque, confectioner, Ottawa, John G. Ebert, harness, Rainham, and R. Baker & Co., clothing, etc., Toronto, have assigned.

The assuring reports, received during the present week from Manitoba and the North-West, as to the hopeful condition of the crops, is most gratifying after the very damaging accounts which received wide-spread circulation during the preceding weeks. While not to be compared to former seasons, the wheat crop is expected to average from 12 to 16 bushels. The rain, so long delayed, has fallen plentifully in most localities, and, at present, the weather there is all that could be desired. Western Ontario is jubilant throughout, and with the exception of peas and corn,—the latter being planted to a very limited degree—the yield in most localities will exceed that of many years previous. Wheat and barley are being harvested in good condi-

tion, and it is a pleasing possibility that a good yield and good prices will rule throughout the present season.

MONTREAL CLEARING HOUSE.—Clearings and balances for week ending 25th July, 1889:—

	Clearings.	Balances.
July 19.....	\$1,070,860	\$ 387,922
July 20.....	1,595,312	398,141
July 22.....	1,465,691	198,461
July 23.....	1,734,372	360,561
July 24.....	1,253,859	167,047
July 25.....	1,531,671	189,997
Total.....	\$9,251,665	\$1,702,129
Last week.....	\$8,799,976	\$1,188,020
W. E. 27th June, 1889.....	\$ 9,156,704	\$1,538,379

The heat of summer has led to the usual exodus from the city, and it is pleasing to note in this connection improved facilities for recreation and enjoyment. Both of our great railways have awakened to their possibilities, and the Canadian sea-board is within striking distance to a much larger proportion of our population. The two fine seaports of St. John and Halifax offer attractions which many will not miss, and a new era of commercial prosperity seems within their reach. The St. John exhibition has been opened with a novel feature—the firing of artillery by electricity from Vancouver, Montreal, etc. Halifax will also have a summer carnival this year on a grand scale, affording an opportunity to visitors of seeing the fine iron-clads of the North American squadron. Nearer home, improved facilities for summer outings are seen in better railway facilities and hotel accommodation, and the crowded station platforms every morning show that these are appreciated by our closely worked business men. Beautiful Vaudeuil with its superb hotel is no longer a resort for cottagers only, and seems bound to become more popular

GILLESPIE, ROACH & CO.,

(Successors to Beall, Ross & Co.) Importers of

Staple and Fancy Dry Goods,

SMALL WARES - - AND - - ART NEEDLE WORK.

186 McGill St., MONTREAL.

GLENBOIG.....
GARTCOSH.....
GARTCRAIG.....

DRAIN PIPES

STANDARD DRAIN PIPE CO'S PIPES.

Francis, Union and Chateau Portland Cements,
Fire Brick, Clay, Etc.

McRAE & CO., Ottawa, Ont.

Branch—56 and 58 Esplanade, East Toronto.

COMMERCIAL UNION ASSURANCE COMPANY,

(LIMITED),

FIRE, LIFE AND MARINE.

Capital and Assets, \$25,000,000

Agencies in all the principal Cities and Towns of the Dominion.

HEAD OFFICE [Canadian Branch], MONTREAL,
EVANS & MCGREGOR, Managers.

GEO. MAY **MAY & FOSTER**
AND SONS

Wholesale Leather and
Shoe Findings.

English and American Saddlery,
Hardware, Horse Clothing, Carriage
Trimmings and Leathers. Manufacturers
of Beef Moccasins. Agents
of Boston Rubber Belting Company.
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Tanners and Curriers,

UPPER HARNESS AND MOCCASIN

LEATHER.

Harness Leather a specialty.

Office: 74 Rideau Street, Ottawa.

Tannery: Mount Sherwood.

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IF SO, WRITE TO
I. D. THURSTON & CO.
 FOR A SAMPLE OF THEIR
SPECIAL NO. 11,

Women's "Peerless" Dongola Button Boot. M. S. Solid Leather.
 Put up in 12-Pair Cases, \$21 Nott Cash.

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 COR. CRAIG and ST. PETER STS.,
MONTREAL

KENNETH CAMPBELL & CO.,

Wholesale Druggists

OFFER FOR SALE:

Cod Liver Oil, Nrd.; Cod Liver Oil, Norwegian;
 Coriander Seeds, Cream of Tartar.

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 GENERAL MERCHANTS and IMPORTERS of

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MEDITERRANEAN GOODS

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W. I. SUGAR - - and - - MOLASSES.

Ex stock and to import.

Samples furnished to the trade on application

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McGill Street, Montreal.

WHOLESALE FRUITS

FOREIGN AND DOMESTIC.

Oranges, Lemons, Bananas, Pine Apples, &c., &c.

Apples a Speciality.

Consignments solicited.



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 Buyers will please note this when purchasing.



Send for samples of our Ladies', Gentlemen's, Girls' and Boys' Cut Soles.

We Sell at Lowest Prices for Cash.

319 St. James Street, - MONTREAL.

each succeeding year. St. Hilaire and other favorite resorts are also looking their best, and recollections of the cold, wet and unfavorable season of 1888 seem to be completely dissipated.

Advices from California continue very favorable for the crops of raisins and prunes; the early estimates of about a million boxes of the former and 18,000,000 lbs of the latter yet standing as the expected yield of these two important articles. The fact that the Malaga crop of raisins promises short and the belief of Californians that there is only one place in the world where raisins can be grown, and that is on the Pacific coast, is having a serious influence upon the growers, by causing them to pitch their ideas for fruit at such an extreme figure that packers are greatly disturbed by the prospects, and are anticipating a check to the industry by the expressions that they are constantly saluted with. The growers, in many instances, are talking 5½c per pound for the fruit in the sweat boxes; a price which means \$1.10 per box for the fruit alone, or say \$1.40 to include boxing, fancy papers, labor and other incidental expenses. To this must be added \$1.40 per 100 lbs freight to the East, commission, storage, handling and numerous other expenses that are annually incurred to place the goods properly upon the market.

Notice is given of application for letters patent by the "Canadian Natural Gas Co." of Walkerville, Ont. Mr. J. G. Haggart, Postmaster-General, is one of the applicants. Also for letters patent by the Lakeside Navigation Company of Windsor, Ont.; the National Gas and Oil Company of Canada, of Windsor, Ont.; the Owen Sound and Sault Ste. Marie Navigation Company; the Halifax and P. E. I. Steamship Company; the Anthracite and Bituminous Coal Company,

of Toronto, Sandford Fleming, C.M.G., is one of the applicants; and the Canadian Electric Light Company, of Amherst, N. S., a total of seven companies, with a total proposed capital of \$900,550. Letters patent have been granted to the Ontario Fish Company of St. Thomas, capital \$2,000; the Eugene F. Phillips Electrical Works of Montreal, capital \$60,000; and the North Pacific Lumber Company, capital \$100,000.

On the 16th instant the boiler of a switching engine on the Union Pacific Railway, Topeka, Kan., exploded, killing two men and wounding several others.—On the 18th inst., at Chicago, the boiler in the planing mill of the R. V. Stone Lumber Co., exploded, killing 5 men, wounding 4 and thoroughly demolishing the mill.—On July 19th, at Washington Court House, Ohio, a boiler of a portable saw mill, exploded, leaving 3 killed and 8 badly injured.—On 22nd, at Thousand Island Park, N. Y., the boiler of the yacht "Lotus Seeker" exploded, thoroughly destroying the vessel.—On 23rd, at New York, the boiler of a quarrying engine exploded.

Rumor has it that the New York Central railway has arranged with the representatives of the proposed Toronto, Buffalo & Hamilton railway for running powers from the Falls to Toronto. The road is to be constructed without delay. The distance is 94 miles, just eleven miles shorter than the present connections. The Company consists of seven Chicago capitalists, and the capital stock was placed at a million dollars and sufficient subscribed to ensure the success of the undertaking.

Lewis Bros. & Co., dry goods, Philadelphia, are reported to be embarrassed. The liabilities are said to reach almost \$4,000,000.

China, Cuspadors, Tea Sets, Dinner Sets, Toilet Ware, Cups and Saucers	JOHN L. Cassidy & Co., Manufacturers and Importers of	Metal, Bronze Piano and Table, Lamp Cutlery and Plated Goods
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China, Crockery & Glassware
 Office and Sample Rooms: 339 and 341 St. Paul Street,
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Lanterns, Chimnies, Prisms, Globes, Lamps, Fruit Jars.	BRANCHES: 52 Princess St., Winnipeg, Man., and Govern- ment St., Victoria, B.C. Import Orders a Specialty.	Bisque Ornaments, Bric-a-Brac, Satin Ware, Statuary, Gasaliers
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 And Sole Manufacturers of the Celebrated
WM. ROGERS Knives, Forks, Spoons, &c.
 A. J. WHIMBEY, Manager.

Canada Life Assurance Company.

EXAMPLES OF PROFITS

Applied to Reduction of Premiums at the Division in 1885.

The following are taken from the Company's Books at Montreal, on Policies Five years in force:-

Age of Entry.	Amount.	Original Prem.	Reduced to.
27	\$4000	\$ 40.60	\$ 23.80
35	4000	102.80	61.60
39	3000	88.50	54.15
41	2000	63.00	38.80
42	4000	130.00	80.20
46	3000	111.00	69.30
52	2000	98.40	60.40

Reductions in the same proportion were made on Policies running less than five years. Profits will be declared and divided next year—1890.

J. W. MARLING, Manager, P. Q.

N.B.—Those joining now will participate in two years' profits at this division. MONTREAL, 1889.

STANDARD LIFE ASSURANCE CO.

(ESTABLISHED 1825.)

Subsisting Assurances	\$100,000,000
Invested Funds	33,000,000
Bonuses Distributed	22,000,000
Annual Income	4,450,000
Deposited with the Government at Ottawa	1,180,000

A. I. HUBBARD,
City Agent.

W. M. RAMSAY,
Manager.

NORTHERN ASSURANCE CO'Y

INCOME AND FUNDS (1887)

Subscribed Capital, \$15,000,000, of which paid up.....	\$ 1,500,000
Accumulated Funds.....	13,034,090
Annual Revenue from Fire Premiums	4,734,090
Annual Revenue from Life Premiums.....	
Annual Revenue from Interest upon Invested Funds.....	

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Manager for Canada, — **ROBERT W. TYRE.**

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The B. Greening Wire Co. (Ltd.)

Wire Manufacturers and Metal Perforators,

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Insurance.

PHOENIX FIRE ASSURANCE CO.

LONDON.

Established in 1782. Canadian Branch

Established in 1801.

Losses Paid, since the establishment of the Company, have exceeded.....\$80,000,000
Balance held in hand, for payment of Fire Losses only, exceeds... 2,000,000

LIABILITY OF SHAREHOLDERS UNLIMITED.

Deposit with the Dom. Govt., for the security of Policy-Holders in Canada, upwards of..... \$200,000

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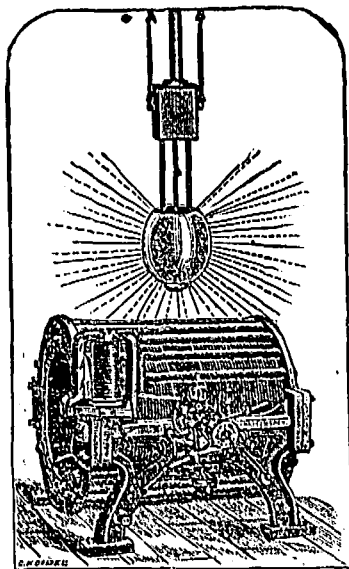
THE ROYAL ELECTRIC CO'Y.

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Contractors and Builders of Electric, Arc and Incandescent Light Plants throughout the Dominion.

— ALSO —

Incandescent Lights from the Arc circuit.

Only no-fuse Automatic regulating system of Electric Lighting in the world.

In all desirable qualities of Electric Lights, the THOMSON-HOUSTON SYSTEM has no equal. The lights are superior in color and steadiness, and the entire apparatus is more economical, Efficient and Safe, more easily managed, and less liable to derangement than any other. This system was awarded the First Prize for the best system of Arc Lighting, and best Arc Lamp at the Cincinnati Industrial Exposition of 1881, and the only Gold Medal at the International Inventor's Exhibition at London, Aug. 11th, 1885.

Estimates furnished and all information given on application.

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CHAS. W. HAGAR, - - - Manager.

THE CANADIAN

Journal of Commerce.

MONTREAL, JULY 26, 1889.

FIRE INSURANCE.

The report of the Superintendent of Insurance on the progress of fire insurance during the year 1888, is very much more favorable in its character and hopeful in its views than that of the preceding year. In fact the showing is very much better than was anticipated. The amount of premiums paid to the thirty-two companies doing business in the country has grown from \$5,244,502 in 1887 to \$5,437,263 in 1888; the largest total ever recorded. The statement of losses is even more encouraging. The total of fire losses incurred is only \$3,073,822, or 56.53 per cent of the premiums received, as against \$3,403,514, or 64.90 per cent, for the preceding twelve months.

If we obtain an approximation to the actual losses incurred during the period under review, by deducting the amounts paid for losses previously incurred and including those of the year which are still unsettled, we find that the ratio of losses to premiums is only 55.57 per cent, or 11 per cent less than last year, and that it is 7 per cent less than the average for the past eleven years; the figures being as follows:—

Year	Per cent	Year	Per cent
1888.....	55.57	1883.....	66.11
1887.....	66.40	1882.....	66.37
1886.....	66.62	1881.....	83.94
1885.....	56.56	1880.....	43.82
1884.....	63.48	1879.....	68.63
	1878.....		49.67

This shows that the loss ratio of 1888 is the lowest of the decade, with the solitary exception of 1880, and it would therefore seem to illustrate the increased prosperity of the country by indicating a decline in the moral hazard.

McMASTER, DARLING & CO.,

WHOLESALE WOOLLEN

—AND—

General Dry Goods Merchants.

4 to 12 FRONT ST. W. TORONTO.

Offices—34 Clement's Lane, Lombard Street, London, E.C.

J. SHORT McMASTER,
London, Eng.

HENRY W. DARLING,
Toronto.

Turning next to the volume of business transacted by the companies we find equally gratifying evidences of the steady expansion of fire insurance. Not only this, but the rate per cent paid for premiums is increased; thus showing the more profitable character of the risks accepted. The gross amount of risks accepted during the year totals up \$541,580,007, or nearly nine millions of dollars more than in 1887, and the premiums charged on this enormous sum amount to \$6,390,296 or at the rate of 1.18 per cent as against 1.15 during the previous year. A significant feature about this increase is that it has taken place entirely among the Canadian companies, whose business is credited with a growth of \$10,951,667. On the other hand the British companies show a decrease of \$1,150,582 and the American companies one of \$978,666. It is evident therefore that a portion of the business heretofore done by foreign companies is being transferred to the local ones, and from the figures it would look as if two of these companies were the most highly favored; since the Western Assurance claims an increase of over six and a quarter millions during the year, and the British America one of nearly five millions. A portion of this, however, is off set by a decrease of one and a half millions on the part of two of the smaller concerns.

When, however, we come to compare the total cash income of the Canadian companies with the total expenditure, we find a less promising condition of affairs. It is true that the excess of expenditure over income in 1888 is only \$2,897, as against \$72,612 in 1887, still the existence of such a deficit is an unpleasant feature, and it is hardly reassuring to find that for every \$100 of income there has been paid out \$100.08. We find in 1888 that the income of the Canadian companies was as follows:—

Premiums.....	\$3,348,044
Interests and Dividends.....	119,816
Sundry.....	16,568

Total \$3,484,420

Their expenditure was:—

Losses.....	\$2,355,960
Expenses.....	1,009,168
Dividends.....	122,198

Total \$3,487,326

Thus for every \$100 the companies received in income they paid out \$07.61 for losses; \$28.96 for expenses and \$8.51 for dividends; while for every \$100 received for premiums they paid out \$70.37 for losses, \$30.14 for expenses and \$3.65 for dividends. In fact when we come to look up the records for the past 14 years we find that the expenditure of the companies amounts to \$48,425,498 as against an income of \$47,320,447 or a net deficit of \$1,096,051.

This tends to show that, owing to the severity of competition, the public have been enabled to compel the companies to furnish them with the necessary protection from fire loss at a rate less than it is really worth. Were it otherwise we should find income and expenditure balancing each other more nearly. Possibly too another reason for this disheartening deficit is that, for similar reasons, the scope of the policy has been so enlarged that it now covers conditions and exigencies out of all proportion to the premium it is issued for. In fact the company is compelled to pay losses that it expressly stipulates it will not; and pay them in full too, or else lose its popularity. Let a company once get the reputation of repudiating losses and delaying settlements and it will soon lose its business. The public always lean to the side of the insured, and against the company. They feel that they may one day have to claim themselves; and therefore

the fellow feeling makes them wondrous kind. The company on the other hand is looked upon as a soul-less corporation which swallows premiums wholesale and pays out as little in return as possible. The net result is that the company, no matter how just its stand may be, is compelled to pay claims that are distinctly unfair without a murmur; lest by refusing to do so they may injure their chances of securing new business. The consequences of this enforced policy are apparent in the figures we have just given.

CANADIAN EXPORTS.

No one can read the export statistics of Montreal published in concise form in these columns from week to week without noting the limited number of articles of produce or manufacture, which go to make up the volume of our trade. Even these figures do not tell the exact truth, as a large proportion of the grain and flour going forward of late has been American.

The future prosperity of the country largely hinges upon this point: Is a rapid and continuous expansion of our export trade possible? We are of opinion that it is, but it must be admitted we have been making progress slowly. One of our chief customers for many years has been Newfoundland, but unfortunately the poor crops in Canada last season have caused a large share of this trade to be temporarily lost to us, and with the great advantages of larger markets, and facilities of exchange and transportation, enjoyed by United States competitors, it will be difficult to regain our ground, unless we have an exceptional harvest, which seems far from probable. A great deal of nonsense has lately appeared from Newfoundland sources in regard to political and race questions in the Dominion, showing that the clap-trap of irresponsible agitators has been accepted as gospel truth, and that incalculable injury to British and Canadian interests on this continent is possible. Naturally a colony which has complained so bitterly for many years of French aggressions, in connection with the fisheries, and the disputed territory known as the "French shore," has taken alarm at the positive but false statements made, and is not willing to throw in its lot with the confederation, while it remains under the impression, that the counsels of this country are dominated over by the descendants of the French race.

It appears to us that the valuable trade connections between Canada and Newfoundland are well worth retaining, and that our old customer deserves better treatment than she has yet received. Possibly the new Minister of Trade and Commerce will see the advantage of cultivating better relations with a neighbor near at hand, and under the same flag, for while the distant foreign colonies of Great Britain offer opportunities, yet unexplored, the decay of the Newfoundland trade means an immediate loss to our shipping interest and exporters. Unfortunately the apathy of Great Britain, the political strife in Ontario and Quebec and the desire of the Islanders for expenditures on railways, all tend at the present time to create a desire in Newfoundland for annexation to the United States. The best way to secure a valuable trade and cure the ills of the Island, would be incorporation in the Canadian confederacy, but the advantages of such a union, which were prominent some time ago, appear to have been lost sight of in the prevailing dissatisfaction.

The features of the American export trade are well worthy of close study now that unusual efforts are to be made to increase the volume of our business with distant countries. During the past fiscal year there were larger exports from the United States of raw cotton, beef, hog and dairy products, live animals, corn, copper, petroleum, leather, furs, wood, hops, agricultural implements, vehicles, steam engines, machinery, etc, but these were partly offset by decreased exports of wheat and flour, manufactures of cotton, tobacco, etc. The increases are mainly in crude, or comparatively crude products, despite the fact that the export of wheat was small. Exports less important in amount, but much more important in their promise for the future have increased. We refer to articles representing a maximum of labor and manufacturing skill, machinery of the highest type, locomotives, steam engines, clocks, watches and cutlery. An advance, too, from a lower to a higher grade of export may be noted in the output of refined instead of crude petroleum, of manufactured instead of raw tobacco, and in some other important articles. The necessity for finding foreign markets is attracting more attention than ever, and the records of the fiscal year will be closely studied with a view of tracing out the possibilities in this direction.

It has been remarked that a nation which sends cutlery to

Sheffield and watches to Geneva, need not fear the future of her export trade when the disadvantages and obstacles which at present exist have been removed. Despite all obstacles says the New York *Bulletin*, Continental trade steadily expands, the products of our workshops finding their way in increasing quantities into Canada, Mexico, the West Indies and the countries of Central and South America. This is true of our agricultural implements, machinery of many forms, locomotives, cars and other vehicles, steam-engines, sewing-machines, domestic utensils and a great variety of articles whose introduction under present conditions is quite certain to lead to largely increased demands as commercial intercourse with these nations becomes more intimate. In this direction at least there should be no hesitancy as to the course to be pursued. These markets lie at our doors; they are already taking our products in increasing quantities and variety, and every consideration of self-interest and good policy requires that our merchants and manufacturers should turn their attention to the cultivation of the commercial opportunities thus afforded, and that our Government should remove every obstacle that our laws impose to the realization of this promise of intimate and mutually beneficial commercial relations with nations of the Western World. The means of cultivating this trade are being intelligently and earnestly studied, and, what is even more to the purpose, steady and important gains are being made in our exports to these countries, and effective efforts are being made to further extend them. In this direction, at least, there are grounds for encouragement and the strongest incentive to sustained and increasing energy and well-directed effort.

These remarks certainly afford reflection for Canadians, as our cheap labor in manufacturing centres and abundant supplies of raw material, within easily accessible distance, give us advantages not enjoyed by the United States, in certain lines of manufacture. Near by trade is all the more profitable and satisfactory owing to quicker returns, etc., and this is being recognized by our enterprising neighbors. We do not advocate the abandonment of distant trade possibilities, but there is some danger of looking too far abroad and concentrating all our energies in one direction.

THE BANK STATEMENTS.

The changes indicated by the bank statements for the month of June are strictly normal in their character. The larger marketing of products of the farm, vegetables, fruit, etc., is recorded in the increase of the circulation by \$1,197,072 over the figures for May. The fluctuations in this item are now due almost entirely to the requirements of those handling the products of agriculture. Owing to the extension of banking facilities, very little, comparatively, of actual money is required for the purposes of general commerce. Cheques and notes have largely taken the place of currency, so far as the interchange of commercial commodities is concerned; but, in the case of the agriculturists, actual cash is still the basis of negotiation, and hence any fluctuation in the volume of circulation is usually referable to this cause.

Taking the next important item we find a decrease of \$202,632 in deposits on demand, and one of \$7,400 in those repayable after notice. These comparatively trifling decreases are both due to the ordinary expansion of trade during the month under review. Storekeepers were then purchasing their stocks, and thus were compelled to draw upon their deposits to a greater or less extent. Added to this, a great deal of building has been going on of late, especially in this city, and the cash payments necessary for the payment of wages, cost of building material, cartage, etc., have tended largely to reduce the volume of deposits.

The balances due to banks in the United Kingdom show a decrease of \$206,898. This, of course, is due partly to the movement of produce from this country to the United Kingdom, and partly to the natural desire of our banks to keep their balances in the United Kingdom as low as possible, owing to the custom of charging one per cent. over bank rate, which is still persisted in by our English cousins.

Discounts and loans to other corporations (which are practically one and the same thing) show an expansion of \$488,832. This is caused, of course, by the natural expansion of trade during the summer months causing an increased demand for assistance from the banks, and is a direct testimony to the healthier feeling prevailing in trade circles. It seems now tolerably certain that our harvest will be an exceptionally good one. Reports

are favorable from most sections of the country; with the exception, perhaps, of Manitoba where the crop will be only half that of the "banner" year. As a consequence storekeepers have displayed greater confidence in ordering, and, since prices of most textiles are higher than those ruling at the same period of last year, an increased demand for financial assistance was necessarily involved. At the same time it may, perhaps, be worth while to note that the aggregate of commercial loans is now nearly sixteen and a half millions more than it was a year ago—a fact which shows distinctly how heavily the bad harvest of last year strained the resources of our commercial community.

Directors liabilities show a decrease of \$300,528; and we are glad to see that "other assets" are \$630,747 smaller than they were a month ago. Our opinion on this item has been expressed so often that it were useless to put it again on record. Mr. Courtney is as well aware of the nature of the assets entered under this heading as we are ourselves; and if he has not been able to abolish it yet, it is simply because the influence brought to bear upon him for its retention is greater than he dares to combat.

	May, 1889	June, 1889.	June, 1888.	June, 1879.
Capital authorized	\$75,779,999	\$75,779,999	\$75,279,999	\$71,766,666
Capital subscribed	62,270,699	62,270,699	62,148,449	67,152,933
Capital paid up	60,235,951	60,235,451	60,168,010	64,159,427
Reserve fund (Ret.)	19,866,999	19,966,999	18,736,215	.....

LIABILITIES.				
Circulation	\$30,012,900	\$31,209,972	\$30,444,643	\$18,090,814
Dom. Govt. deposits on dem'd	4,580,458	5,871,589	5,668,430	
" after notice	3,800,000	3,700,000	5,069,500	
Deposits securing Govt. con-				6,609,579
tracts and insurance	308,449	307,899	378,642	
Prov. Govt. deposits on dem'd	501,439	443,932	1,212,177	
" after notice	1,833,285	2,215,142	3,530,079	
Other deposits on demand ...	55,165,595	54,872,863	50,331,418	355,684
pay'g aft. notice	68,765,851	65,762,451	62,520,285	33,840,819
Loans from or dep'ts by other				30,562,418
banks in Canada secured ..	183,000	165,459	786,849	
do. unsecured	1,696,935	1,607,947	2,202,919	
Due Banks in Canada	740,036	974,359	1,299,671	2,170,050
do. Foreign Countries	126,100	102,419	307,071	145,976
do. the Uni. Kingdom	4,794,649	4,587,751	2,256,216	1,392,072
Other liabilities	876,755	211,269	261,554	207,726
Total liabilities	\$173,958,438	\$175,062,257	\$166,344,852	\$93,375,749

ASSETS.				
Specie	\$7,226,599	\$7,321,927	\$6,942,690	\$5,851,904
Dominion notes	9,198,090	9,773,984	10,594,023	8,479,411
Notes and cheq's on other bks	5,745,870	6,420,418	5,911,089	3,767,125
Due from banks in Canada ..	2,925,405	3,148,252	4,281,895	4,528,448
Due from For'n Agen. or bks.	17,137,911	16,312,372	24,017,545	6,584,323
do. in the Uni'd King.	710,803	782,044	1,562,138	
Available Assets	\$42,944,678	\$43,768,997	\$53,308,720	\$29,213,216

Govt. Debentures or Stock ..	\$2,724,670	\$2,604,670	\$2,166,616	\$2,157,324
Loans to Dominion Govt.	859,339	897,222	834,024	709,907
" to Provincial Govt.	739,275	964,571	728,035	
Securities other than Canad'n	5,095,531	5,210,020	3,978,230	
Loans on stocks, bonds, deb.				
Canadian or Foreign	11,913,967	12,394,438	11,436,195	7,740,953
Loans to Municipal Corpor's.	3,874,485	4,382,714	3,731,164	3,661,308
other Corporations.	21,898,904	22,043,991	18,042,302	
Loan to or deposits in other				
banks secured	825,884	806,954	910,978	
do. unsecured	378,333	386,333	300,935	
Discounts	149,464,852	149,798,597	137,409,008	112,519,880
Notes overdue not secured ...	1,084,505	1,691,978	1,158,201	
Overdue notes, secured	1,414,034	1,364,403	1,368,342	6,550,057
Real estate	982,935	954,867	1,055,536	2,092,585
Mort. on real'est'e sold by bks	723,971	723,595	701,758	
Bank premises	3,787,103	3,793,795	3,626,919	3,594,399
Other assets	5,580,221	4,913,474	4,177,597	2,296,437
Total Assets	\$254,233,089	\$255,765,631	\$244,975,223	\$170,446,074

Director's liabilities	\$8,435,716	\$9,135,188	\$7,603,810	
Ave. amt. specie during mth.	7,217,536	7,184,678	6,576,976	
Ave. Dom. notes during mth.	9,002,181	9,184,890	10,768,087	

MINERAL WEALTH.

The remarkable increase in the production of minerals in the United States, possesses considerable interest to Canadians in view of the valuable deposits of economic minerals within our territory. The United States, like Canada, is usually classed as an agricultural nation, the bulk of the exports in both instances consisting of products of the field. It can only be a question of time, however, when the increasing production of mines and quarries will be an important source of wealth.

Since 1883 a complete report on the mineral resources of the United States has been attempted annually, an example which has been followed with considerable success by the Geological survey of Canada. It is estimated that the value of our annual production is less than twenty million dollars, but as there is a steady flow of American capital into this country seeking investment in mining properties, there will be an enormous expansion in output and values within the next decade. Sufficient is known of the resources of the Lake Superior country, the Northwest and Lower Province coal belts, and British Columbia, to warrant the brightest expectations, and the attraction of American capital, although it may be regretted by some, who would like to see all the valuable mining lands held by Canadians, will

certainly cause a much earlier development than would be possible if United States capitalists were excluded. Notwithstanding a falling off of nearly fifteen million dollars in the value of the iron output in the United States, on account of the decline in price, the total of all mineral products increased during the year 49½ millions, and reached for 1888 the large total of 591½ million dollars.

The copper combination raised the average price on copper from 11.4 cents per pound to 14.6 cents, and at the same time caused an increase in production from 184 to 231 million pounds. All the larger articles, with the exception of iron, show gains, and coal alone, (anthracite and bituminous) supplies 29 of the 49 millions increase. There was nearly 7 million dollars increase on natural gas, 6 millions on petroleum and about 6 millions on silver. The value of metals produced in one year in the United States has recently been figured out to be about one-half the average of the aggregate local values during the last five years of all the cereal crops, namely corn, wheat, oats, rye, barley and buckwheat. Compared with some of the other agricultural products besides cereals, the hay crop for 1887 was estimated at 413 millions dollars, while cotton stands at about one-half the 600 millions for minerals.

The growth during the past three years has been very striking, the value in 1885 being only 428 millions, against 591 million dollars now, an increase of 163 millions, or 40 per cent. The chief additions have been in iron and coal. In 1885 the total of anthracite and bituminous was less than 100 million tons; for 1888 it is 132½ millions, and this notwithstanding the development in the interval of the natural gas industry, the product of which has increased from a value of \$4,854,200 in 1885 to \$22,662,128 in 1888. It is interesting to note that the production of coal in Great Britain last year reached 169,935,219 tons which is considerably in excess of the output in the United States.

The comparisons and figures referred to in this article will give some idea of the value of our vast mineral deposits which only require the judicious use of capital to enormously increase the national wealth, Canada being more favored by nature in some respects than the United States.

ENDORSING.

Of the many ills to be encountered in a business career, the most dangerous and deadly is that of endorsing outside notes. The habit, once allowed, is never seen in its true light till it becomes too late, and, notwithstanding that every week brings to the surface fresh instances of the final results of such transactions, the list does not appear to diminish in number, but rather to increase. But a comparatively small percentage of the losses thus incurred ever find their way into print, for it is only when the limit is reached and failure brought about directly from such a cause that the public are enlightened as to the true nature of affairs.

A great many assignments, occurring from week to week, and attributed to the dullness of trade, insufficient capital, bad debts, or slow collections, might be rightly set down as finding their origin in outside transactions of this nature, which had drawn from their limited capital, probably years before; and through the credit extended them, was not really felt to any degree till one or other of the causes mentioned above followed, and the two proved of greater weight than they were able to sustain. Endeavoring to shield their good judgment against the censure which might be heaped upon it for lending assistance outside of their own line of business, they accordingly give the latter reason for their failure, while the real cause is never brought forth. Sound and repeated advice against the evil of endorsing notes, coupled with the sad results instanced from time to time, appear of little, if any, avail in checking their continuance. The reason for this may be assigned to the fact that many can never get sufficiently taught until costly experience is added and they are doomed to step aside, when another takes their place, who, perhaps, will eventually pay as dear for the wisdom which his generosity overpowered at the time.

A man fails in business from the effects of endorsing outside paper, and, although he is only too well aware of its undesirable results, will often seek the same method himself of gaining another entrance to the mercantile field. He straightway sees but the temporary relief it affords, and, as all his chances are now for gain, and nothing to lose, he exerts his utmost influence in his own behalf, and finally succeeds in raising sufficient funds to embark. Renewals with interest attached allow this paper to float for a year or two, and, in the meantime, any success that

may have attended his efforts in business gains for him the good-will and, very often, the name as well, of some brother trader or neighboring farmer, till the holder of the notes at last becomes tired of their aged appearance and date, and deposits them for collection in the bank. When they become due there is another batch of notes seeking purchasers, or, if the merchant endeavors to retire them unaided, he drains his business and simply changes the location of the load from one place to another without, in any degree, diminishing its weight. Should his business continue to prosper uninterrupted he may, by great economy, pull along for a time; but with the present existing competition and keenness displayed in purchasing for cash and selling on small margins, the chances are greatly against him, and his business career is again limited.

A man in business may, after reading or being a witness to the deplorable results of signing outside papers on the part of others, form a strict resolve to remain aloof from any such chances of loss; but no two cases ever appear to follow each other in just the same light, and the solicitor for such favors has always a story to tell of the final profitable results, and goes into the details to such an extent that the bright side not only shows itself in bold relief, but its genial rays entirely obscure any obstacle which might ordinarily appear as a caution; and, before he has time to consider, his fear of offending a friend draws him on, and, while framing an excuse, an extra assurance from the solicitor causes him to yield.

Like many other evils, that of endorsing or giving security for a friend or neighbor is seldom attended in its first stages with immediate loss, for it is only after such compliments become customary, and the fear of ultimate loss is cast aside by their prompt payment on several occasions, that they are indulged in to a larger degree and in a more reckless manner. The system, once established and attended with satisfactory results, leaves no excuse for holding back when again requested, which is certain to be the case, for it is the first and most speedy way of obtaining money when required, particularly when the obtaining is the main point, with all thoughts of repaying it cast aside with the consoling thought that there are always chances ahead, and which only require to be sought out. The system of "backing notes" (the term usually applied in the rural districts) is among the first ideas of transacting business learned in the country, and these lessons are generally taught at the auction sales, where a farmer's son, who is, of course, well known in the vicinity, can purchase a horse or team without paying a dollar down at the time, but merely getting his neighbor to back his note, twelve months; which refusal to do so among farmers would be considered in some localities to-day, anything but a neighborly act. Buggies and farm implements are procured from the manufacturers, or their agents in the neighboring village, in the same manner, and this is seldom attended with loss; but many aspirants for business life in the town or city, with little or no capital or experience, drift each year from the farm, and the easy credit extended them before, they still seek out with renewed vigor, forgetting that once in business and away from the farm they are expected to be prompt, and their notes, which formerly were renewed or dated to agree with the time their grain could be sold, now becomes due, regardless of crops. The usual result of the above is another name added to the crop of failures, and he who was so anxious and determined to leave the farm, would now be only too happy in humiliating himself once more to its slower but safer returns.

CHANGED BUSINESS CONDITIONS.

The recent changes in trade conditions have for some time past been a favorite topic of discussion with the best writers in the United States. It is a curious fact that although official reports indicate an immense increase in the volume of products handled in the various industries, complaints continue to be heard of the state of business, and failures are comparatively numerous.

If this shows anything, it shows there have been great changes in the way of carrying on the commerce and industries of the country, to which the machinery of trade has not yet been fully adjusted. If we look at the condition of the farming community we find the farmers of late years, have provided themselves with much more than they must ordinarily buy and their wants have been supplied nearer home. The abundant crop yield and the improvement in means of communication have naturally led to a more even distribution of food supplies. No one can question that the great mass of the people have been

benefited by the abundance and cheapness of food and of all the necessaries of life, but, in spite of this, complaints have been widespread, and it is evident that this increased prosperity and increased volume of trade have not ensured corresponding advantage to all manufacturing and mercantile interests. During the past few months the average prices of staple goods have been lower than ever before at corresponding times of year, and lower by about 24 per cent than thirty years ago; the tendency of interest rates is downward, of wages upward; of profits toward narrower margins than ever before; and competition grows constantly keener.

Most people will accept as a general principle the theory that whatever leads to lower prices and higher wages is a move in the right direction and beneficial to the community at large. If the margin of profit narrows while the volume of trade expands, it only remains for the manufacturer and merchant to so adjust their business as to get the same compensation from quicker sales at smaller profits as from slower sales at larger profits; and the whole business world is tending rapidly in this direction. The changes we have indicated are necessarily disturbing for the time being and most injurious to those who attempt to resist them. Natural tendencies cannot be defeated, but at the same time they are not to be dreaded by honest and intelligent traders. Distress and disaster have always followed arbitrary restrictive laws and unlawful combinations. Such combines as attempt to control supplies, to defeat competition, or to resist the lowering of prices, are in the highest degree harmful, but concentration and agreement for legitimate purposes and the achievement of actual economies, are inevitable results of keen competition and have always accompanied it. On the whole we cannot voice the sentiments of those who affect alarm at the changes which are taking place in the business world arising from natural causes.

UNITED STATES CROPS.

The *Farmers' Review* says: The majority of our crop correspondents report an excess of rain during the past week, which has interfered considerably with the harvesting of wheat, and inclined oats to rust and lodge. The great present need is dry hot weather to bring corn forward, and enable the farmers to cut and harvest grain crops. The prospects for potatoes are very flattering in all the States covered by our report, save in Minnesota and Dakota, and even in that section the crop promises to be a fair one. In most of the other States the present condition is considerably above the average. Corn prospects continue good in Missouri, Nebraska, Kansas and Iowa. The crop has improved considerably in Wisconsin, Minnesota and Dakota under recent moist, hot weather. Quite a falling off is noticeable in the reports from Ohio and Kentucky, however. In Illinois and Indiana the present outlook is fair. On the whole the present situation is rather critical. If cool, wet weather prevails during the next fifteen days the result will be disastrous in many fields already saturated with moisture. With hot, dry weather during that time the crop would probably be above the average. The condition of spring wheat continues good in Iowa and Nebraska and fair in Wisconsin. The crop has improved since last reports in Minnesota, but reports are far from encouraging. Dakota correspondents report a still further decline in condition, with prospects of only half a crop. A general decline is noticeable in the condition of the oat crop in Illinois, Indiana, Ohio, Michigan and Wisconsin and Kansas due to the excessive wet weather. In Kansas many correspondents report serious damage from rust, but whether it will materially affect the yield for the whole State it is yet too early to determine. In Kentucky, Iowa, Nebraska, Minnesota and Dakota the condition has improved slightly since last reports. In Dakota, however, it is too late to restore even a fair average, and the crop there will probably be almost a failure.

AMERICAN HARDWARE.

Ago of Steel.—There is probably no line of business in which American skill has been more prominently displayed than in the manufacture of hardware. It is in fact an embodiment in many ways of the genius of our people. We do not now so particularly speak of the numerous inventions, but more especially in a general way of the greater excellence of American hardware as compared with the foreign product.

In beauty of finish, in attractiveness of appearance and in enduring quality the American edge-tools are the best in the world. Retail hardware shops in London make a specialty of them, and advertise them as a means of drawing custom.

In Australia we compete successfully with England in every variety of hardware. Our cast-iron locks are fast taking the place of the heavy wrought English article, while our axes are notably the

finest that are made, and the export trade is a very important consideration with Eastern axe-makers.

Our saws have gone around the world. They are to be found in Africa, India, South America and the Continent of Europe. We sell shelf hardware all through France and Germany, because it is not only cheaper, but better than anything they can produce at home.

It has been about conclusively established that our machine-made files will do nearly, if not quite as much, work as the foreign hand-cut file at a cost of half as much.

The export trade on steel goods has grown to great proportions, because no other country makes anything as well adapted to the purpose for which they are required.

Augers, bits and such boring tools are models of beauty and perfection. We actually export such heavy goods as carriage and tire bolts to Africa and Old Mexico, South America and Australia, where we come in direct competition with German and English manufacturers. We might go on enumerating did space permit, but suffice it to say that almost every Eastern manufacturer of note is experiencing a constantly growing demand from abroad for his goods, because where they have been once introduced the consumer will not be content with an inferior article.

THE MEXICAN DOLLAR.

The news that China has established at Canton the largest mint in the world, for the express purpose of coining an imperial dollar for general circulation throughout that vast country, will not be cheering news to the silver miners of this country says the *Mexican Financier*. The danger is that the Chinese Government, having once emancipated itself from the Mexican dollar, now a great article of commerce, will buy its silver in the United States, where the active and enterprising mine owners will certainly endeavor to capture the great bullion market which China now offers. The Mexican dollar has received some severe blows of late. First came the action of the Spanish Government prohibiting the circulation of the Eagle dollar in the Philippine Islands, and, next, the French Government began coining an Asiatic dollar for Tonquin, a measure directly hostile to the Mexican silver interest. Should the United States Treasury Department decide to put a duty on Mexican silver-lead ore, the result would be more disastrous to the smelters of Denver, El Paso, Laredo, Kansas City and St. Louis than to Mexico, for the inevitable result would be the establishment of large smelters on the Mexican side of the Rio Grande River, the coal for smelting coming across the boundary free. But when foreign governments legislate the Eagle dollar out of Asia, then Mexicans may rightly complain that their greatest national industry, silver mining, is hard hit. For when the Eagle dollar is no longer current in the Orient, Mexican silver, coined into the national dollar, has lost its ancient and honorable place in the daily commerce of hundreds of millions of human beings.

GERMAN COMPETITION.

The *Iron Trade Circular*, of London, says that the Germans are the most dangerous competitors in Mexico of the English in the hardware trade as well as competing in writing materials, dyes, mother-of-pearl buttons, glassware and china. Commercial travellers from various German cities being present in large numbers and succeeding in extending their trade satisfactorily. So that, "if counter measures be not adopted more extensively and more earnestly than they are at present by exporters from this country, British trade to Mexico will suffer more than it has done at the hands of the Germans."

The *Iron Trade Circular* adds: "It does not seem, however, that much can be done to annihilate the pre-eminence which agricultural and other machinery from the United States at present enjoys to some extent in Mexico, because the Americans are so near to their customers that they cannot only send such goods at comparatively little expense, but they can also send mechanics when required to execute repairs or set up new machinery at short notice and with little cost." Unless the state of Mexican trade has been misapprehended, the German trade with Mexico is increasing in spite of the heavy duties the Germans are said to be groaning under. It will also be noticed that our advantages arise from cheap and direct transportation. This, as far as it goes, shows the value to English and other foreign manufacturers of their heretofore successful efforts to keep us from having steamer lines; the valuable lines of communication to foreign countries being those which lead to people without organized industries. We, through the kindness of others, are furnished with transportation to those countries which wish to sell manufactured goods. If we wish to reach a country buying manufactured goods, we either send by sailing vessels or avail ourselves of the triangular trade of other and more intelligent nations.—*American Economist*.

ANOTHER shipment of gold to Paris, amounting to \$3,000,000, draws attention to the continued accumulations of the Bank of France, which institution has been persistently increasing its supplies from various sources, presumably because of financial weakness there. Considering the strain following the collapse of the Copper Syndicate and the Panama Canal scheme, as well as the unsettled state of domestic and foreign politics in France, such operations are not surprising. Paris is simply strengthening herself for any possible emergency.

Meetings, Reports, &c.

UNION BANK OF CANADA.

The twenty-fourth annual general meeting of shareholders of this bank was held at the head office in Quebec, on Monday, July 15th, 1889.

There were present:—Messrs. Andrew Thomson, E. J. Hale, D. C. Thomson, Hon. Thomas McGreevey, Edmond Giroux, Hon. E. J. Price, P. A. Shaw, W. H. Carter, Geo. H. Thomson, C. P. Champion, J. W. Henry, T. A. Dunn, S. J. Shaw, Wm Hossack, L. J. C. Fiset.

The president, A. Thomson, took the chair. The chairman read the following report:

REPORT.

The directors beg to submit the following statement of the result of the operations of the bank for the year ending 30th of June, 1889:

PROFIT AND LOSS ACCOUNT, 30TH JUNE, 1889.	
Balance at credit of Profit and Loss Account on 30th June, 1888.....	\$ 20,342 73
The net profits for the year after deducting expenses of management, reserving for interest and exchange, and making provision for bad and doubtful debts, amounted to.....	108,424 51
	\$128,767 24
Which has been appropriated as follows:—	
Dividend No. 44, three per cent.	\$36,000 00
Dividend No. 45, three per cent.	36,000 00
Added to Rest Account.	50,000 00
Balance carried forward to next year.	6,767 24
	\$128,767 24

The business of the past year has yielded a net profit of \$108,424.51, from which a dividend of six per cent. for the year has been paid and \$50,000 added to the Rest Account, which now amounts to \$150,000.

The operations of the bank have increased during the past year, owing in great measure to business obtained from our branches established a year ago in the Province of Ontario, and referred to in the director's report of last year, the Toronto branch contributing largely to this result.

Mr. Balfour, who has successfully managed the branch at Winnipeg for several years past, was appointed manager at Montreal in May in place of Mr. Nash, who retired from the service of the bank after many years of faithful service. Mr. Patton, who has had some years of experience as a bank manager at Winnipeg, has succeeded Mr. Balfour in charge of that branch. Mr. Billett has been appointed inspector of the bank.

From the increased business at Toronto during the first few months after the branch was opened, it was considered desirable to purchase bank premises for our office, and we have been fortunate in securing a suitable building on favorable terms.

The head office and branches of the bank have been duly inspected.

A. THOMSON, President.

Quebec, July 15th, 1889,

GENERAL STATEMENT, 30TH JUNE, 1889.

Liabilities.

Notes of the bank in circulation.	\$ 781,882 00
Deposits not bearing interest.	906,842 21
Deposits bearing interest.	2,231,333 86
Reserved for interest accrued on deposits.	34,502 95
Balances due other banks in Canada.	16,920 62
Balances due agents in Great Britain.	112,522 88
Dividends unclaimed.	3,672 31
Dividend No. 45.	36,000 00
Total liability to the public.	\$4,124,685 84
Capital paid up.	1,200,000 00
Rest.	150,000 00
Reserved for rebate of interest on current discounts.	26,023 22
Balance of Profit and Loss Account carried forward.	6,767 24
	\$5,507,476 30

Assets.

Specie.	\$ 43,503 42
Dominion Government notes.	210,537 00
Notes of and cheques on other banks.	151,833 47
Balances due by other banks in Canada.	29,358 00
Balances due by banks in the United States.	38,490 80
Loans on call.	480,309 17
Assets immediately available.	\$954,031 86
Loans and bills discounted current.	\$4,243,394 08
Overdue debts secured.	10,339 58
Overdue debts not specially secured (estimated loss nil).	47,253 09
Mortgages on real estate sold by the bank.	612 50
Real estate other than bank premises.	5,000 00
Bank premises and furniture.	174,177 69
Other assets.	72,666 69
	\$5,507,476 30

E. E. WEBB, Cashier.

Quebec, 30th June, 1889.

It was then moved by the president, seconded by Hon. E. J. Price, and carried, That the report submitted to this meeting be adopted and printed for distribution among the shareholders.

Moved by Mr. W. H. Carter, seconded by Mr. Wm. Hossack, and carried, That the thanks of the shareholders be given to the president and directors for their valuable services during the year.

Moved by Mr. S. J. Shaw, seconded by Mr. T. H. Dunn, and carried, That the thanks of this meeting be tendered to the cashier, managers, and other officers of the bank for their careful attention to its affairs.

The scrutineers then reported that the following gentlemen were elected for the ensuing year:—Sir Alex. T. Galt, and Messrs. E. Giroux, E. J. Hale, Hon. Thos. McGreevey, Hon. E. J. Price, A. Thomson; D. C. Thomson.

A vote of thanks to the scrutineers was moved by Hon. E. J. Price, seconded by Mr. E. J. Hale, and carried.

Mr. W. Carter moved, and Mr. D. C. Thomson seconded, a vote of thanks to the president for his impartial conduct in the chair, which was carried.

J. G. BILLETT, Secretary.

At a subsequent meeting of the new board of directors, A. Thomson, Esq., was re-elected president, and Hon. E. J. Price vice-president.

PROGRESS IN PRODUCTION.

The New York Commercial Bulletin says: The statistics upon which the next census will be made are in part becoming known. The crops of this year are those which will be reported in the census, and the productiveness of the great branches of manufacture is already ascertained for part of the census year. Estimates of population which are usually accepted lead to the impression that it will not be far from 66,800,000 next July, the increase having been swelled by large immigration during the past decade. The immigration has been 4,700,000 already, and with the year just begun will probably be more than 5,100,000, against 2,800,000 in the previous decade. It is probably true strictly, as it is beyond doubt substantially, that the immigration has never been as large in any previous twenty years as in the ten years ending with 1889-90.

The latest agricultural reports indicate that the census crop of wheat will be grown upon about 38,684,000 acres, against 35,420,333 ten years ago, a gain of less than 10 per cent. The yield, if increased by 10,000,000 bushels on account of recent rains, may still be expected to reach no more than 495 million bushels, and to exceed that of 1879 by only eight per cent. The area of corn has increased from 62 to 77

million acres, and the yield from 1,754 million bushels to 1,957 million bushels, now estimated, a gain of 24 per cent. in acreage and only 13 per cent in yield. The increase in oats has been much larger, from 16 to 28 million acres, and from 408 to 764 million bushels now estimated. But the area of cotton, according to the Financial Chronicle's estimate, is 20,300,000 against 14,480,000 ten years ago, a gain of 40 per cent., while the yield now indicated by condition exceeds the crop of 1879 by hardly 20 per cent. It will be noticed that the present expectation of yield per acre is not as large, in either case except oats, as the remarkably heavy yield recorded in 1879-80.

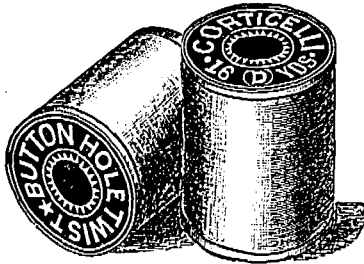
Putting the figures together, it appears that the acreage in these great crops has increased from 128 to nearly 164 million acres, or about 27 per cent, considerably less than the increase in population. The yield of cotton appears to have increased little more than half as much as the population, and the yield of cereals has increased from 2,621 to 3,334 million bushels, or not quite 25 per cent. In acreage and yield of oats and in acreage of cotton the increase has been greater than in population, but in all other particulars the increase appears to have been less. At first thought, this may seem a discouraging comparison, but it will be remembered that the enormous surplus of grain and cotton exported ten years ago was sent abroad to meet exceptional needs, and that foreign markets no longer take from this country as large a quantity of cereals as they then required. Yet the supply of human food produced for the consumption of our own population does not appear to be quite as large per capita as it was ten years ago, even though a considerable part of the increase in oats be included, the consumption of oatmeal having materially increased.

A Chicago firm engaged in the manufacture of tin cans and japanned ware, has patented an invention which competent judges say will revolutionize the tin and steel industry of the world. Patents have been secured in all the leading countries. It is a process by which, it is claimed, molten metal may be rolled into any desired shape, thus saving all intermediate processes. It was invented originally to roll molten solder in a thin plate, but the process is pronounced by experts to be equally applicable to iron and steel in its various forms of plates, structural iron and rails. It is said the cost of manufacturing steel rails can be reduced to the extent of \$10 per ton and that thin iron plates for tinning can be made much below the cost of production of tin plates in Wales, thus making a new industry in this country. The molten metal is passed between rollers which are chilled as it passes, the rollers being kept cool by a stream of water which passes through them. Iron and steel so rolled will be much more even and closer in texture than that subjected to present processes.

SARDINE PACKING.—A gentleman from the east is at present in the city for the purpose of examining into the question of establishing a sardine cannery at Esquimalt. The real sardine inhabit the waters of Esquimalt and west coast harbors in large numbers, and it is believed that this favorite dainty could be profitably canned, as they are procurable fully ten months in the year. It is also believed that the oil of the skull could be used instead of olive oil, or, what is really used in packing sardines—cotton seed oil. If this is the case the canning of sardines will be the means of promoting two industries.—Victoria Colonist.

An American paper says:—Members of a London syndicate are in Chicago. They know how to make cheap gas in the Old World. They can make it at 8 cents per 1,000 cubic feet in the holder. It surprises them that Americans keep on paying \$1.40-\$2. for what they have at 25 cents. This syndicate, therefore, proposes to give the American people a chance to try cheap gas. The syndicate proposes to organize a company with a capital of \$20,000,000, and to put in plants for making cheap gas all over the United States.

"UNEQUALLED"



CORTICELLI

Spool Silk.

Corticelli, - - - 100 Yards
Corticelli, - - - 50 Yards

Full Length and Full Strength.

CORTICELLI

Spool Embroidery.

CORTICELLI

Spool Floss.

CORTICELLI

Wash Silks.

CORTICELLI

Rope Silk.

CORTICELLI

Ribbon Chenille.

CORTICELLI

Button-Hole Twist.

Florence Knitting

SILK.

WHOLESALE TRADE can obtain the above goods now, without the extra cost of duty, as a Branch Manufactory has been started at ST JOHNS, P.Q.

Manufacturers are also invited to ascertain Prices and Try the Quality of Silks, made and adopted to their wants Satisfaction guaranteed.

SHOE SILK a specialty, also HEAVY EMBROIDERY for GLOVE MANUFACTURERS

Corticelli Silk

COMPANY,

St. Johns, - P. Q.

The traffic returns of the Grand Trunk Railway for the week ending July 20th, 1889, show an increase of \$45,007 over the corresponding period of 1888.

The Grand Trunk railway double track is expected to be completed from Montreal to Cornwall in about three weeks.

FIRE LOSSES.

MANITOBA.

Pilot Mound, July 20.—The Tremont House, Grain's butcher shop and Gordon's lumber office destroyed.

QUEBEC.

Montreal, July 20.—Carriage factory of B. Ledoux damaged to the extent of about \$2,000; fully covered by insurance. 21st.—Canada Sugar Refining Company's storehouse damaged, together with a large quantity of raw sugar; loss about \$10,000, insured. 22.—Pillow, Hersey & Co.'s nail factory damaged; loss about \$1,000. July 23.—Premises of the Fraser Lubricating Oil Company damaged; loss about \$1,000, fully insured.

ONTARIO.

Sarnia, July 18.—Alpha barrel factory, owned by the Sarnia Oil Ref'g Co., destroyed, together with 200 empty oil barrels, also a frame building owned by A. McGregor, and occupied by G. T. Phillips, no insurance. Waterloo, July 21.—Desk and file factory, owned by Grabill & Co., destroyed; loss about \$10,000, insurance, \$2,000 in Waterloo Mutual, \$1,200 in Wellington Mutual and \$200 in Mercantile. Arkell, July 18.—Residence of A. Herbert destroyed. Ottawa, July 20.—The Old Hill Homestead, belonging to D. Ryan, destroyed; loss \$6,800, fully insured. Guelph 24.—Narval woollen mills, owned by Mr. Noble, destroyed.

EXPORTS BY SEA

From the port of Montreal for the week ending July 23rd, 1889.

(Compiled From Customs Manifests)

LIVERPOOL.—827 pkgs butter, 23 brls meats, 1,475 boxes meats, 4,300 sacks flour, 834 sacks oatmeal, 72 bundles leather, 15 barrels potash, 7,073 pcs boards, 155 cases lobsters, 20,314 pcs pine boards, 7,536 pcs deals and ends, 1,014 boxes provisions, 1,510 boxes bacon and hams, 140 kegs and tcs tongues, 146 tcs lard, 60 maple logs, 3,009 bags rice meal, 52 ash logs, 112 bales leather, 2,286 pcs lumber, 10,368 bush peas, 563 head cattle, 1,451 sheep, 11,739 pcs deals, 17,072 boxes cheese, 695 cs canned meats, 13,049 bush wheat, 72,920 bush corn.

LONDON.—50 brls asher, 679 tons phosphate, 25 boxes meats, 2,289 sheep, 1,138 head cattle, 180 boxes meat, 25 tcs livers, 290 cs canned meats, 80 brls pork, 35 cs jars, 7,228 pcs deals and ends, 172 pcs timber, 2,041 sacks rice flour, 50 tubs butter, 500 pails lard, 200 sacks split peas, 135 pkgs meats, 62,617 bush corn, 18,238 boxes cheese, 32,030 pcs deals, 12,628 sacks flour, 65,350 bush peas.

GLASGOW.—2,800 sacks oatmeal, 403 tcs lard, 60 tcs tallow, 1,000 pails lard, 460 boxes meats, 79 tcs meats, 1,797 cs canned meats, 1,113 pkgs butter, 940 head cattle, 343 sheep, 500 sacks rice flour, 212 tons phosphate, 125 tubs butter, 2,120 pkgs meats, 167 pcs timber, 315 sacks oil cake, 2,000 sacks oatmeal, 248 bags asbestos, 12 horses, 47,465 bush corn, 13,372 boxes cheese, 7,590 sacks flour, 68,048 pcs deals, 8,125 bush peas, 13,009 bush wheat.

BRISTOL.—1,990 pcs deals, 1,302 sheep, 226 head cattle, 493 boxes provisions, 38 cs bacon, 850 pkgs lard, 1,040 cs canned meats, 215 bags oil cake, 1,853 tcs lard, 24,180 bush corn, 20,660 bush peas, 3,183 sacks flour, 23,881 boxes cheese, 1,105 pkgs butter.

WEST HARTLEPOOL.—200 tons phosphate, 39 pcs ash timber, 230 pcs birch timber, 1,455 pcs spruce deals, 3,745 pcs pine boards, 31,560 pcs deals, 4,203 pcs ends.

LOWER PROVINCE PORTS.—468 bags biscuit, 67 boxes tobacco, 68 brls beef, 191 brls pork, 20 tubs lard, 57 puns molasses, 139 brls meal, 6 brls peas, 121 tubs butter, 21 brls cornmeal, 800 boards, 30 brls grease, 400 half brls flour, 50 half brls cornmeal, 80 boxes biscuits, 200 pails lard, 5,000 feet timber, 3,352 brls flour, 1,200 pcs deals.

Financial.

MONTREAL, Thursday Evening, July 25th, 1889.

The stock market during the past week has been of the dullest description, as far as transactions in bank stocks were concerned, Commerce being the only stock in which there was over 100 shares sold. This stock was sold down one per cent, early in the week, but quickly recovered and closes within 1/4 per cent. of its highest point. Quite a large business has been noticed in Telegraph, and over 1,200 shares changed hands to-day at 95 1/2. It is rumored that a bull move is on foot to advance this stock, as it is considered the best speculative security on the list. The only fear is the want of confidence in the next 1 1/2 dividends being paid, although parties who have good sources of information say it is certain to be paid. Richelieu also came to the front and sold up 2 1/2 per cent., but closes with a fraction of 1/2 per cent. from the highest. Gas has been strong, although not traded in to any extent; orders are supposed to be in the market for some round amounts at a slight decline from present price, 205 1/2. All these stocks are the "bull" card, and the sentiment is decidedly bullish. If this continues a substantial rise may occur, as there is quite a respectable short interest which will be difficult to cover except at higher prices. Money is easier, loans being made at 3 1/2 on call. Sterling Exchange is dull, but weak, at 9 1/2 @ 9 3/4 for 60 days, and 9 1/2 @ 10 1/2 for demand. New York funds weak about 1-10 discount. The following is the table of local stocks revised by L. J. Forget & Co:—

Banks.	No. Shares.	Highest price.	Lowest price.	Average same week 1888.
Commerce	218	125 1/2	124 1/2	115 1/2
Merchants	25	147 1/2	147 1/2	136 1/2
Montreal	4	232 1/2	231 1/2	213 1/2
Peoples	5	102 1/2	102	105 1/2
Toronto .....	.....	.....	.....	209 1/2
Ontario .....	.....	.....	.....	119 1/2
Molson's .....	.....	.....	.....	147
Hochelaga .....	.....	.....	.....	.....

Miscellaneous.

Can. Pacific	525	56 1/2	55 1/2	57 1/2
Can. Shipping Co. ....	.....	.....	.....	.....
Gas	100	205 1/2	205 1/2	211 1/2
Hochelaga Cot. Co	35	150	150	.....
N. W. Land	150	84	84	57 1/2
Richelieu	226	62 1/2	61 1/2	53 1/2
Telegraph	1635	95 1/2	95	90 1/2
Street Railway .....	.....	.....	.....	205

MONTREAL WHOLESALE MARKETS.

THURSDAY EVENING, JULY 25, 1889.

The course of trade during the week has been uneventful. Summer trade has been fair, but there is a disposition to be conservative about executing, or shipping, fall goods, owing to slow country payments and uncertainties about the crops. There is no doubt that the harvests of the past two years

Leading Wholesale Trade of Montreal

CARSLEY & CO.

WHOLESALE

DRY GOODS

Buyers when in the City will find it to their advantage to call at our Warehouse and make their purchases from our well assorted Stock.

NUNS' VEILING,

CROISE FOULE,

JERSEY CLOTH,

CASIMIR CLOTH

In the newest shades and designs.

BLACK CASHMERES,

BLACK CASHMERES.

We have now on hand a full assortment of the above.

LADIES' JERSEYS,

LADIES' JERSEYS

Plain, Black, Fancy.

Plain, Colored, Fancy.

LADIES' WATERPROOFS.

LADIES' WATERPROOFS

Plain and Striped.

SATINS. SATINS.

Colored Satins in all the fashionable shades.

SMALLWARES.

A full line of smallwares always on hand

CARSLEY & CO.,

113 St. Peter Street,

MONTRÉAL

AND

18 Bartholomew Close,

LONDON, ENGLAND.

have put farmers and country traders backward, and there seems to be little available money in the rural districts. Unfortunately the most alarming but false and wicked rumors have been circulated about the crops, and nothing could more tend at this time to unsettle the trade of the whole country. The prospects throughout the Dominion are apparently most favorable to a good average yield, calculated, in fact, to make up for lost ground. It is most important that those

JOHN A. PATERSON & Co.

Have the pleasure to announce their

Special Opening of Summer

PARIS PATTERN

Bonnets and Hats

With LATEST NOVELTIES IN TRIMMINGS.

Wednesday, Thursday & Friday

MAY 1st, 2nd and 3rd.

12 and 14 St. Helen St.,
MONTRÉAL.

traders who can do so, should not hoard, but pay up at the season. By thus doing they will facilitate trade movements and cause increased confidence in business circles.

ASBNS.—Receipts are very light. First Pots sell at \$3.60@3.70; Second, \$3.25. Pearl nominal at \$4.80@5.00 for first sort. There has been a fair demand for Pots for shipment. Receipts since 1st Jan. 1,863 brls. Pots; 288 brls. Pearls; Deliveries, 1,573 brls. Pots; 240 brls. Pearls; in store, 24 July at 3 p.m., 536 brls. Pots; 166 brls. Pearls.

DRY GOODS.—The feature of the past week has been the number of buyers visiting this market personally to make their selections. They find that (outside of the holiday) it pays them better to see the goods in the piece than to buy on sample, and it also does them no harm to become personally acquainted with the heads of the firms who supply them. Money has come in well, and so far payments are satisfactory. Evidently the coming fourth will be well met. Crops are a fair average; and this has induced country storekeepers to not only confirm their orders, but to launch out a little more than ordinary. Everyone has greater faith in the future of prices, and our predictions of months ago, in this respect, have been fully verified. The steady advance in the value of wool must sooner or later advance the price of all Canadian manufactures dependent on this textile. Some of our mill men talk of an immediate advance. Others suggest the issuing of new lists on the 1st of August. They are all doing well, too, and are full of orders; although prices as yet are too low to be thoroughly profitable.

DAIRY PRODUCE AND PROVISIONS.—The tone of the cheese market continues weak, and there is not much promise of improvement, as the usual heavy midsummer stocks are coming forward. Although the tone of the market generally is weaker, there can hardly be said to be an actual decline in prices. As high as 8½c has been obtained for some exceptionally fine lots of the finest colored, but 8½c is really the ruling price for this grade of cheese. White cheese is quoted at 8½c@8¾c, and there have been some transactions in medium grades at 7½c@8½c. Buyers claim a poor business for themselves, but, nevertheless, keep on buying, with the result that stocks in manufacturers' hands are said to be well kept under. Large stocks of eggs are reported on hand here, and as there is no improvement yet in the demand, prices show an inclination to weaken. The fact that the American markets continue weak, is responsible to some extent for the extra heavy re-

W. & J. KNOX,



KILBIRNIE.

Tailors' Linen Threads,

Sole Sewing and Wax

Machine Threads.

Gilling & Salmon Twines,

Gilling and Salmon Nets.

Sole Agents for Canada,

GEO. D. ROSS & CO.,

648 Craig Street,

MONTRÉAL.

Toronto Office. 122 Front Street West.

Receipts here and for the large stocks on hand. Buyers are refusing round lots offered as low as 12½c, while the top prices realized have been 13 2-5c@13½c for a few small lots of fresh laid eggs. The butter market is steady with a fair trade doing. We quote:—Creamery, 19½c@20½c; townships, 16c@17½c, and western, 13½c@15½c. Steadiness also characterizes the tone of the pork and several provision markets. There have been considerable transactions in pork but hardly any in lard. In Chicago pork is quoted at \$11.05 July and August and \$11.10 September.

DRUGS AND CHEMICALS.—The market this week is decidedly firm, and in some lines an upward movement has been made. Bleaching powder is quoted at £7 7s 6d per ton f.o.b., Liverpool.—Caustic soda, £7@£7 15s. Sulphate of copper has advanced to £30 per ton, for prompt delivery and is now quoted here at 7c per pound.

FISH, CANNED LOBSTERS, ETC.—First new dry cod arrived last week and sold ex-ship at \$4 75 per quintal. First arrivals of new green cod expected next week. Canned lobsters still in request, with very light receipts. Holders prefer storing than sell at present figures, as, at the moment, this is the lowest market, and they think prices must advance. The steamer Portia, which cleared at Halifax a few days ago for New York, had a cargo composed of about 19,000 cases, and 618 half cases lobsters, and 622 packages dried fish. The lobsters are to be transhipped at New York for Europe, the dry fish for the West Indies. The whole value of the cargos was about \$120,000.

FRUITS.—First consignment of Canadian peaches arrived on Wednesday, and sell freely at \$1.50 per basket. Canadian apples will arrive in a few days. Present stock sells at \$3.00@3.50 per brl. Quebec strawberries unchanged in price at 12½c@15c, California peaches \$2.25@2.50 per box; plums \$2.50 per box; pears \$4.00@4.50; tomatoes \$1.00 per box; Georgia peaches \$4.00 per carrier, and \$1.60@1.75 for small boxes; rods oranges scarce at \$5.50@6.00 per box; 200 to 300 count. Water melons 30c@40c each. California grapes, green \$3.50 per carrier; bananas, red \$1.00@1.25; yellow, \$1.25@1.60; lemons \$4.50 per box.

FLOUR AND GRAIN.—The flour and grain market displays a steady if not actually a

ACME WHITE :: LEAD

— AND —

COLOR WORKS, Ingersoll, - Ontario

Manufacturers of
NEAL'S CARRIAGE PAINTS,
GRANITE FLOOR PAINTS,
ACME DECORATIVE PAINTS
ACME SASH PAINTS,
INTERIOR FRESCO PAINTS,
ACME WAGGON AND IMPLEMENT
PAINTS,
NEAL'S CARRIAGE TOP DRESSING.

In addition to the above, we have other popular specialties, and also manufacture a

FULL GENERAL LINE of PAINTS
INCLUDING DRY COLORS.

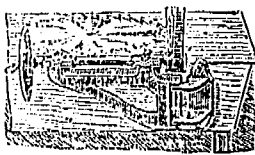
VARNISHES.

For Sale by all First-Class Dealers.

Amherst Stove and Machine Works.

Established 1848.

SOLE MANUFACTURERS OF



The "Monarch" Patent Inclined Tubular Boiler & "Hercules" Engine Robb's celebrated Rotary Saw Mills, Hodgson's Patent Shingle Machines and Saw

Grinders.

Latest improved Planers and Lath Machines, Grist Mills, Wood-working Machinery, Etc. Heavy stock of Mill Supplies of every description. Write for circulars. A. ROBB & SONS, Amherst, N.S.

THE GILBERT

Blasting and Dredging Co'y

(LIMITED)

CONTRACTORS,
MONTREAL.

THE

Gilbert Brothers Engineering Co.

(LIMITED)

CONTRACTORS,
MONTREAL.

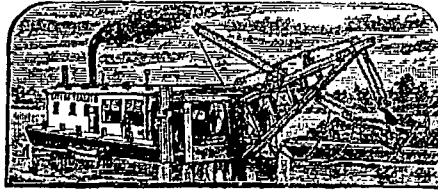
firmer tone. The English and American markets are firmer in tone, and the local market naturally follows suit. There is not a great deal doing either in flour or grain on the local market. The refusal of a round lot of No. 2 Manitoba wheat, offered at \$1.10, is reported. Advices from Manitoba and the Northwest Territories appear to indicate that the wheat crop will not be so much reduced by the spring drought as was at first feared. At Chicago there has been considerable trading in wheat, and the tone of the market is strong. A continued good shipping demand for wheat is reported at Chicago. There have not been many important transactions in flour here, although a good demand for strong bakers is reported. The Norwegian took 3,500 sacks and 36 barrels to Glasgow. Flour is reported firm in both Liverpool and Paris. The harvest outlook in Great Britain is reported to be good, estimates placing the wheat yield at 10,000,000 bushels more than last year.

GROCERIES.—Business has reached the usual

M. BEATTY & SONS,

WELLAND, ONT.

Dredges, Derricks, Steam Shovels,



Hoisting Engines,

Horse Power Hoisters,

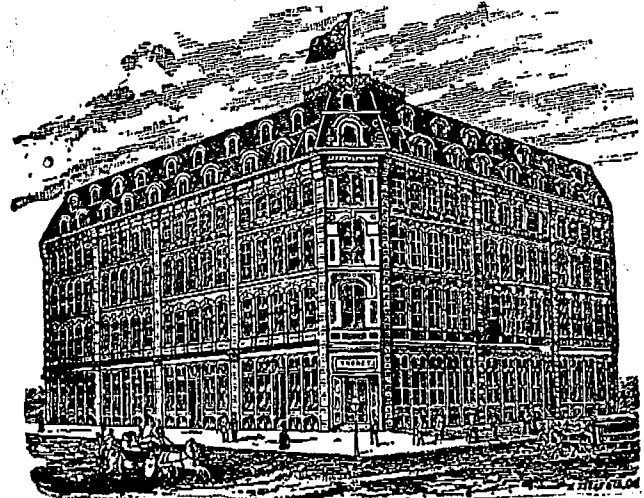
Stone Derrick Irons,

Centrifugal Pumps

And other plant for Contractors' use.

A. ROBB & SONS, Amherst, N.S., agents for Maritime Provinces.

MEN'S BOYS' and YOUTH'S CLOTHING
CHILDREN'S CLOTHING a specialty.



Our Travellers for the Autumn and Winter
Season 1888-90 are now on the road.

H. SHOREY & CO., CLOTHIERS,

WHOLESALE

1868, 1868 and 1870 Notre Dame, 36, 38, 40 and 42 St. Henry Sts., MONTREAL.

ST. LEON SPRINGS

Sanitarium, St. Leon, Que.

This celebrated establishment, one of the most delightful and agreeable summer resorts on the Continent will be open to the public on the 1st of June.

The numerous tourists who visit this beautiful spot annually will find it this year under the new management more attractive than ever. The proprietors will spare no effort in catering to the comfort and enjoyment of the guests.

The cuisine will be under the immediate management of one of Montreal's leading professional cooks. Special facilities will be given for all kinds of recreation such as billiards, bowling, croquet, lawn tennis, boating, etc., etc., etc.

To sufferers from Rheumatism, Neuralgia, Indigestion, General Debility, &c., &c. the Saline Springs in connection with this hotel offer a sure cure.

Coaches will be in waiting for guests at Louiseville on the arrival of all trains from Montreal and Quebec. For terms apply to THE ST. LEON MINERAL WATER CO., 54 Victoria Square, sole proprietors of the famous St. Leon Mineral Water for sale throughout the entire Dominion.

C. E. A. LANGLOIS, Manager.

summer trade average. Sugars and molasses, are both dull and the reason probably is that buyers, not thoroughly posted, seeing the decline in cane and the enormous drop in beets anticipated lower prices in the future for refined. The prices reached have been 25s for Java and 28s 6d for beet. The latter averages 3s in ordinary conditions under the price of cane sugar, that is with cane at 25s, beet should be 22s, but owing to speculation it was up 3s 6d above. The great drop of 8s on beet, while cane only declined 1s 6d, is therefore explained. The 'bulls' argue that, with the pressure used by refiners to get raw sugar down, this shows a strong market. The chief sugar used by refiners for manufacturing not having declined more than stated, they have maintained prices of refined at nominally the old figures. The position in England is that beet has recovered 2s from the lowest point. Refined declined about 1s in London and the Clyde, but since then has recovered 6d. New York declined 3c on raw, and refiners after holding granulated up

HOEGG'S

Boston Baked Beans,
Dominion Sugar Corn,
Sterling Lobster and
Spiced Salmon

Are the old reliable and favorite brands of Canned Goods, and are to-day without a rival.

Every one guaranteed.

D. W. HOEGG & Co., Fredericton, N. B.

JNO. A. MOIR, 22 St. John St.

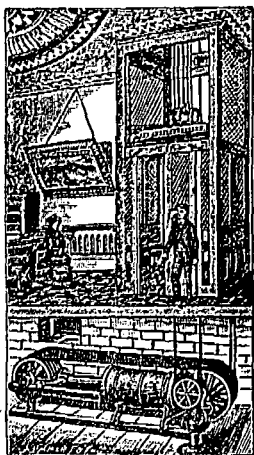
Montreal Agent.

for some weeks have now reduced the price. This is said to be with the idea of breaking the New York market for raws. As we have stated the local refiners have held our market steady at first hands, but the unsettled state of the trade caused some speculative holders of refined in Canada to let go at lower price. Our quotations are unchanged, but close buyers may do better if they canvass the market. In molasses, there have been sales at 49c within the week, ex wharf. Owing to easier feeling in sugars holders are putting off purchases in hopes of lower prices. In Japan teas there has been considerable demand for new crop under 20c, but they are in small supply and prices from medium down are fully 2c per lb. higher than this time last year in Japan. Owing to the scarcity of old teas, under 18c, holders are asking and obtaining a little more money—about 1c@1 1/2c advance. Black teas are quiet, Medium and common show enormous losses to importers in the London market. As London is by far the cheapest market at present, not many direct orders are going out from here. Black pepper has improved and is worth 14c in quantity.

IRON AND HARDWARE.—Everything dependent upon iron is firmer. Warrants are cabled at

LEITCH & TURNBULL

Manufacturers of
HYDRAULIC, POWER AND HAND



ELEVATORS

For Hotels, Offices, Buildings, Warehouses, &c.

Latest Improvements and Safety Appliances.
Highest Testimonials. Send for Cuts
and Estimates.

CANADA ELEVATOR WORKS

Corner Queen and Peter Streets,

HAMILTON ONT.



SEALED TENDERS addressed to the under-
signed, and endorsed "Tender for Coal. Pub-
lic Buildings," will be received until FRIDAY, 2nd
August next, for Coal supply, for all or any of the
Dominion Public Buildings.

Specification, form of tender and all necessary
information can be obtained at this Department
on and after Tuesday, 9th July.

Persons tendering are notified that tenders will
not be considered unless made on the printed
forms supplied, and signed with their actual
signatures.

Each tender must be accompanied by an
accepted bank cheque made payable to the order
of the Honourable the Minister of Public Works,
equal to five per cent. of the amount of the ten-
der, which will be forfeited if the party declines
to enter into a contract when called upon to do so,
or if he fails to complete the work contracted for.
If the tender be not accepted the cheque will be
returned.

The Department will not be bound to accept the
lowest or any tender.

By order,

A. GOBEL, Secretary.

Department of Public Works,
Ottawa, July 3rd, 1889.



GILMOUR & CO.

25 St. Peter St., MONTREAL,

Agents for Ontario and Quebec.

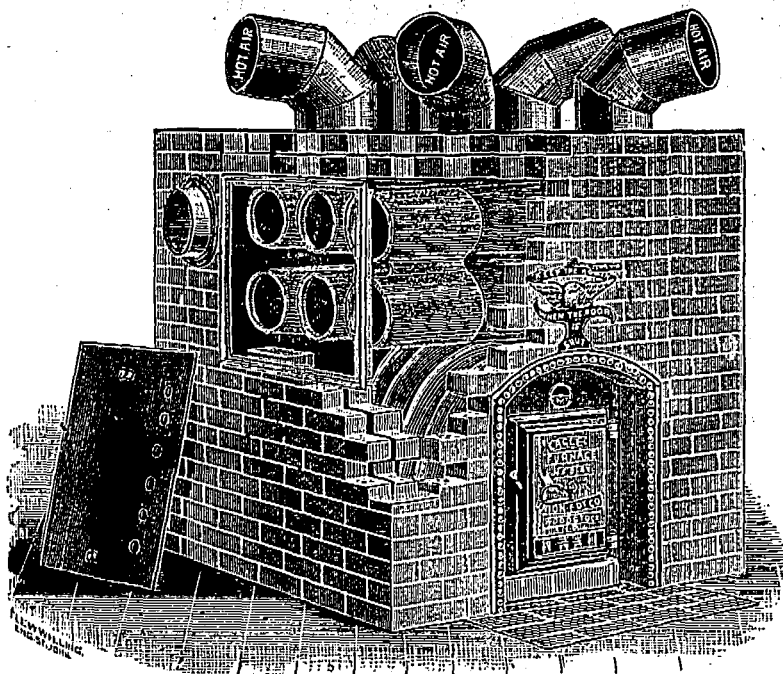
large extent, the present market. Arrivals of
fleeces are reported to be increasing, both in
quantity and quality.

TORONTO WHOLESALE MARKETS.

(Revised by Telegraph.)

TORONTO, July 25, 1889.

There are no changes in the condition of
wholesale trade. As a rule a fair parting-up



Send for Catalogue.

THE EAGLE FURNACE FOR WOOD, MOST POWERFUL HEATER EVER INVENTED.

Warranted to give double the amount of Heat of any other Furnace
from the same quantity of Fuel.

— MANUFACTURED BY —

UNION FOUNDRY CO.

WOODSTOCK, N. B.



Engine Packing.

Needs no Oil or Tallow. Will not melt, burn or
go hard. Good for Steam, Hydraulic, Hot or Cold
Water. Saves 50 per cent. Packing and 75 per
cent. Lubricants. Send for Circular.

THOS. J. PARKES,

92 Temple Building, - - - MONTREAL.

trade is reported in merchandise, and the out-
look is very cheering in consequence of good
crops. Goods are being shipped out for the
fall trade. Orders generally exceed last year,
although country merchants are more cautious
than in former years. Payments are said to
be rather slow at present, and they are likely
to be so until grain begins to move. The
money market is easy. Call loans are
quoted at four @ four and a-half per cent.,
and prime commercial paper is discounted at
6 per cent. Sterling exchange dull; 60-day
bills between banks are quoted at 109½ @ 109½,



MOTT'S Breakfast Cocoa

Guaranteed absolute-
ly pure Cocoa, free
from oil, and three
times the strength of
Cocoa mixed with
sugar, arrowroot, &c.;
costing less than one
cent a cup.

This Cocoa contains
more DELECTABLE DIET-
ARY PROPERTIES than
most articles of food,
and while acting on
the nerves as a gentle
stimulant, provides
the body with the
BEST ELEMENTS of nu-
trition, at the same time CORRECTING and IN-
VIGORATING the action of the DIGESTIVE ORGANS.

RECOMMENDED BY LEADING PHYSICIANS.

For Sale by all Grocers.

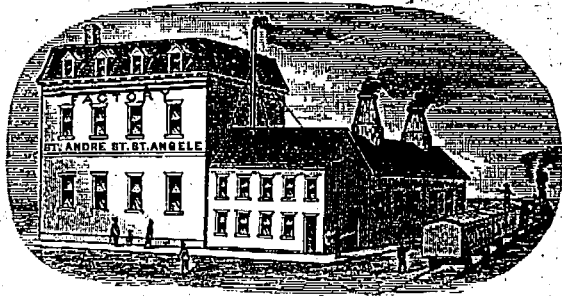
JOHN P. MOTT & CO., Halifax, N.S.

TO THE DEAF.—A person cured of Deaf-
ness and noises in the head of 23 years' stand-
ing by a simple remedy, will send a description of
it FREE to any Person who applies to NICHOLSON,
177 McDougall Street, New York.

and demand bills at 109½ @ 109½. The stock
market has been quiet but the change in
quotations are only fractional. Following are
the bids to-day as compared with last Thurs-
day:—

Banks.	Bid July 11.	Bid July 25.	Loan Cos.	Bid July 11.	Bid July 25.
Montreal	228	231	Can Per	164	164
Ontario	137	137½	Freehold	184	184
Toronto	220	220	Western Can	130	130½
Merchants	145	146	Union	1163	1163
Commerce	123	124	Landed Credit	107	108
Imperial	149	151	Bldg. & Loan	150	150
Dominion	223	224	Land'n & Can'd	119	119
Standard	135	136	Farmers Loan	123	123
Hamilton	143	144	Ontario Loan		

F. T. THOMAS, QUEBEC.



Importer of
China,
Glass and
Earthenware,
Coal Oil Lamps
and Chandeliers,
Globes and
Chimney.
—
Manufacturer of
Rockingham
and
Brown Ware



BURNS'
CELEBRATED
**Steel
Range**

STILL HAS THE LEAD!

*A Saving of 50 p. c. in Fuel by using
The New Shifting Grate.*

SPECIALLY ADAPTED FOR

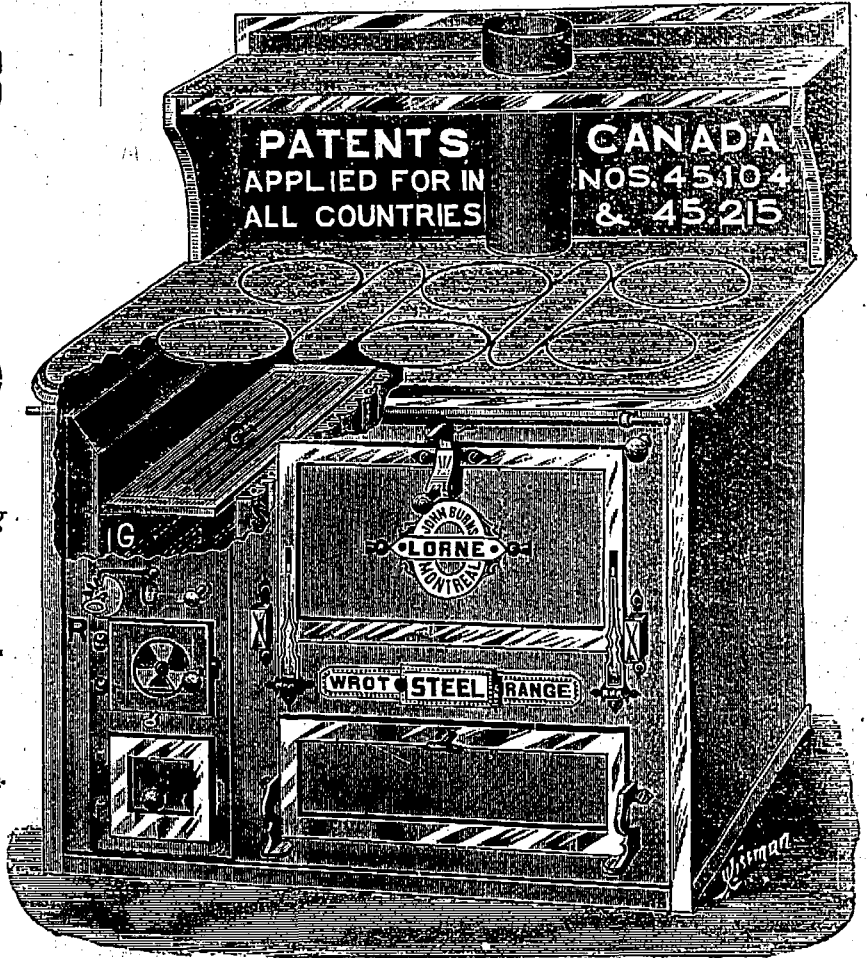
Hotel Purposes.

Saves Money. Saves Times.
And Gives General Satisfaction.

CORRESPONDENCE SOLICITED

JOHN BURNS

675 CRAIG ST.
MONTREAL, CANADA.



ROBIN & SADLER
MANUFACTURERS OF
**LEATHER
BELTING.**
Montreal and Toronto.

**TISDALE'S BRANTFORD
IRON STABLE FITTINGS**
We lose no job we can figure upon. Send for Catalogue. The B. G. TISDALE CO., Brantford, Canada.

BUTTER.—The receipts have been somewhat insufficient this week, and in consequence prices rule firm. In a jobbing way sales were made at 15c@17c, the latter for strictly fancy tub. A round lot of choice sold at 15c. Mixed lots of tub and rolls, a little off flavor, sold at 13c@14c. Cheese is quiet and easy at 9½c@10c for small lots of choice. Eggs are firmer, with sales at 13@13½c per dozen.

DRUGS.—Business quiet and prices steady. Howard's quinine steady at 42c@45c. Opium at \$3.70@3.80; glycerine, 22c@25c; linseed

BADEN
Lace Leather Tannery
HELDMAN BROS.,
MANUFACTURERS OF
Genuine HELDMAN'S Lace.
All our Lace guaranteed or no pay.
Orders by Mail promptly attended to.
BADEN, Ont.

Prices on Application. Telephone Connection.

oil, 65c@68c for raw, and 67c@70c for boiled. Oil of wintergreen, \$3.20.

FLOUR AND GRAIN.—There has been little demand for flour this week, with few sales reported. Extras sold in bags at \$4.10, and held at \$4.25 in wood, but no demand. Straight roller held here at \$4.70, without sales, and quoted easier at outside points for shipment. Patents rule at \$4.75@5.40, according to quality. Wheat.—The demand is less active and the feeling easier owing to expectations of a large crop in this province. Sales have transpired throughout the week of No. 2 fall on Northern at 99c@1.00, No. 2 Spring on Midland, at \$1.02@1.03, No. 1 Manitoba hard at \$1.13@1.15; No. 2 at

FLOUR MILLING
—IRA GOULD & SON,
City Rolling Mills,
MONTREAL
Millers of Highest Grades Patent and Strong
Bakers' Flour, from carefully selected
MANITOBA WHEAT.
Correspondence Solicited.

\$1.10½; No. 1 frosted at 90c, and to arrive. Port Arthur inspection at 88c. No. 2 frosted nominal at 82c@84c. No. 1 hard Manitoba, year delivery, offers at 95c. Barley.—Nothing doing, and prices purely nominal. Oats are firm, with sales of mixed outside at equal to 33c here, and of choice white equal to 34c. Peas in demand and firm at 60c at outside points. Corn scarce and nominal at 50c on track for Canadian. Bran quoted in car lots at \$10.60@10.70. Oatmeal quiet and firmer, with small lots of ordinary selling at \$3.75@4.00, and granulated at \$4.00@4.25.

GROCERIES.—Trade is quiet, but prospects are improving. There are few changes to note in prices. Sugars unchanged; granulated, 9½c@9¾c; Canadian refined, 7½c@8½c.

Bank Statement to Govt. Month ending June 30, '89.	Capital Authorized.	Capital Subscribed.	Capital Paid up.	Reserve Fund.	Dividend Rate p. c. p. annum.	Notes in Circulation.	Dom. Deposits on Demand.	Dom. Deposits after notice.	Depos. securing contracts & ins.	Prov. Deposits on Demand.
1 Toronto	\$2,000,000	\$2,000,000	\$2,000,000	\$1,400,000	8	\$1,128,725	\$82,627		\$800	\$72,676
2 Commerce	6,000,000	6,000,000	6,000,000	700,000	7	2,548,759	91,802			3,015
3 Dominion	1,500,000	1,500,000	1,500,000	1,220,000	10	1,191,008	25,766			38,066
4 Ontario	1,500,000	1,500,000	1,500,000	575,000	7	97,635	21,160			2,374
5 Standard	2,000,000	1,000,000	1,000,000	410,000	7	601,818	2,115			
6 Federal	1,250,000	1,250,000	1,250,000	Nil.		29,941				3,113
7 Imperial	2,000,000	1,500,000	1,500,000	650,000	8	1,199,588	29,373		41,900	
8 Central										10,359
9 Traders	1,000,000	525,101	525,100	15,000	6	612,370				
10 Hamilton	1,000,000	1,000,000	1,000,000	400,000	8	856,835	24,742		11,303	
11 Ottawa	1,000,000	1,000,000	1,000,000	560,000	8	780,242	26,077			
12 Western	1,000,000	500,000	343,863	60,000	7	297,795				
13 London, Can.	1,000,000	1,000,000	164,325	Nil.	Nil.	1,735				
Total, Ontario	27,250,000	18,775,103	17,783,251	5,790,000		10,121,931	271,667		54,163	130,046
14 Montreal	12,000,000	12,000,000	12,000,000	6,000,000	10	5,279,399	3,861,167	3,700,000	62,745	
15 British North America	4,866,666	4,866,666	4,866,666	1,216,666	7 1/2	1,224,952	2,217			
16 Peoples	1,200,000	1,200,000	1,200,000	350,000	6	619,250	21,315			9,574
17 Jacques-Cartier	500,000	500,000	500,000	140,100	7	407,453	31,044			
18 Ville-Marie	500,000	500,000	478,970	20,000	7	431,451	28,406		25,000	
19 Hochelaga	1,000,000	710,100	710,100	100,000	6	511,473	30,494		700	4,889
20 Molsons	2,000,000	2,000,000	2,000,000	1,000,000	8	1,883,981	37,759		94,100	19,547
21 Merchants	5,000,000	5,794,200	5,794,200	2,355,000	7	2,976,374	281,791		15,610	8,085
22 Nationale	1,200,000	1,200,000	1,200,000	100,000	6	515,105	5,902		7,958	
23 Quebec	3,000,000	2,500,000	2,500,000	500,000	7	674,315	22,503		26,948	4,672
24 Union	1,200,000	1,200,000	1,200,000	150,000	6	781,882	24,236			92,375
25 St. Jean	1,000,000	50,000	227,350	10,000	2	67,368				12,756
26 St. Hyacinthe	1,000,000	501,600	205,970	Nil.	6	178,846				24,576
27 Eastern Townships	500,000	1,500,000	1,485,881	500,000	7	810,111	31,656		875	18,845
Total, Quebec	39,966,666	34,980,706	34,431,437	12,221,666		16,056,654	4,383,493	3,700,000	250,224	195,373
28 Nova Scotia	1,250,000	1,111,300	1,114,300	460,000	7	1,251,977	457,422		916	868
29 Merchants of Halifax	1,500,000	1,000,000	1,000,000	200,000	6	993,564	199,565		2,696	
30 Peoples	300,000	600,000	600,000	55,000	5	220,059	8,260			
31 Union	500,000	500,000	500,000	40,000	5	214,121	13,933			50,000
32 Halifax	1,000,000	500,000	500,000	100,000	6	499,769	31,339			
33 Yarmouth	300,000	300,000	300,000	40,000	6	87,861	21,326			
34 Exchange	280,000	280,000	247,072	30,000	6	43,577				
35 Pictou	500,000	500,000	260,000	60,000	6	72,586	15,006			
36 Commercial, Windsor										
Total, Nova Scotia	6,130,000	4,794,300	4,621,372	985,000		3,383,410	749,939		3,612	50,868
37 New Brunswick	500,000	500,000	500,000	375,000	12	492,780	118,189			
38 Maritime										
39 St. Stephen's	200,000	200,000	200,000	35,000	6	145,968	17,561			
Total, N. B.	700,000	700,000	700,000	410,000		638,448	136,653			
40 Commercial, Man.	1,000,000	587,200	364,310	25,000	7	269,880				19,043
41 Brit. Col.	9,783,333	2,433,333	2,433,333	535,333	6	748,778	430,016			43,001
Grand Total	75,779,999	62,270,699	60,236,451	19,966,999		31,209,972	5,971,599	3,700,000	307,899	443,932

BANKS. Liabilities—Continued.	Prov. Deposits after notice.	Other Deposits on Demand.	Other Deposits after notice.	Loans from Banks in Can. secu'd	Loans by Banks in Can. unsec.	Due other Banks in Canada.	Due bks. or agts. not in Canada.	Due other Bks or Ags. in U. K.	Other Liabilities	Total Liabilities.
1 Toronto		\$3,701,676	\$2,193,602		\$56,763	\$34,627	\$3,293	\$ 2,226	\$7,157,136	
2 Commerce	\$200,000	4,185,123	7,219,436		323,394	28,400	1,795,007	11,472	16,466,908	
3 Dominion		3,023,266	5,093,823			151,463	61,157		9,307,574	
4 Ontario	250,000	1,804,266	3,090,591			17,230	32,521		6,287,280	
5 Standard	100,000	1,215,190	2,166,517						4,148,331	
6 Federal		0,335	Nil.	115,459			651	889	156,177	
7 Imperial	280,012	2,674,398	3,445,473			12,918	56,217		7,643,654	
8 Central										
9 Traders		532,697	912,502			8,513	31,193		2,037,666	
10 Hamilton	100,000	1,122,656	1,623,539		50,600	33,285	376,244		4,267,506	
11 Ottawa	107,182	717,749	1,601,510			2,688	114,297		3,309,167	
12 Western		175,499	705,565			399			975	
13 London, Can.		2,460	12						126	
Total, Ontario	1,037,794	19,057,125	28,053,607	115,459	430,093	508,002	3,293	2,467,249	62,065,893	
14 Montreal	525,000	11,171,788	7,906,666		468,068	111,457	471,413		33,567,557	
15 British North America		2,117,265	4,926,132			33,955	15,176		16,466,908	
16 Peoples	215,270	1,673,732	1,938,249			606	39,789	5,034	4,616,311	
17 Jacques-Cartier	60,000	805,274	592,326			2,562	16,845	2,694	1,912,201	
18 Ville-Marie		229,950	842,003			50,671		3,802	1,610,878	
19 Hochelaga	20,000	561,521	644,730			967		30,788	1,835,524	
20 Molsons	1,636	3,508,966	3,388,607			46,048	25,541	191,800	8,986,588	
21 Merchants		3,794,008	5,096,858		608,915	11,280	556,775	15,042	13,453,500	
22 Nationale		1,180,581	599,244			22,348	990	29,993	2,400,366	
23 Quebec		3,011,416	1,139,918		100,000	33,027	231,556		5,843,938	
24 Union	169,000	887,065	2,003,722			16,929	112,522		4,050,510	
25 St. Jean	24,000	4,097	42,782					571	151,864	
26 St. Hyacinthe	60,766	41,015	429,800	50,000					775,126	
27 Eastern Townships		387,211	1,872,994					39,628	3,162,317	
Total, Que.	995,673	29,965,863	31,935,316	50,000	1,076,933	330,465	68,553	1,653,479	90,720,694	
28 Nova Scotia		1,237,561	3,403,193			20,602	15,777	156,108	30,217	6,583,643
29 Merchants of Halifax		876,076	1,743,743			23,604	119	109,619	30,256	3,979,216
30 Peoples		190,397	232,567			6,374			328	658,047
31 Union		187,835	409,714			3,631	798	168,505	39,977	1,078,569
32 Halifax		460,388	1,291,217					33,689	16,579	2,338,933
33 Yarmouth		83,755	380,635			1,348			9,060	533,926
34 Exchange		29,313	52,448						693	126,033
35 Pictou		66,157	157,769			5,616			739	317,945
36 Commercial, Windsor										
Total, Nova Scotia		3,131,485	7,624,323			61,258	16,696	457,922	130,756	15,616,298
37 New Brunswick		710,561	731,866			74,564				2,127,902
38 Maritime										
39 St. Stephen's		69,989	80,000					4,640		266,682
Total, New Brunswick		779,551	761,866			74,564		4,640		2,394,584
40 Commercial, Manitoba		486,502	36,182			1,700				801,310
41 British Col.		181,773	1,452,434	371,307		193,377	23,877	4,458		3,461,405
Grand Total	2,215,142	54,872,963	63,782,451	165,459	1,507,047	974,859	102,419	4,587,751	221,569	175,062,257

Bank of Toronto, bonus of 2 per cent., equal in all to a dividend of 10 per cent. per annum
 Bank of British Columbia, bonus of 3 per cent. equal in all to a dividend of 9 per cent. per annum.
 Maritime Bank of the Dominion of Canada, in liquidation.
 Pictou Bank winding up business.
 Central Bank of Canada in liquidation.
 Federal Bank in liquidation.
 Bank of London in Canada suspended payment and realizing assets. Dominion Bk. bonus of 1 per cent. equal in all to a dividend of 11 per cent. per annum

Valencia raisins very scarce and firm at 7½c; layers, 8½c@9c Currants 5c@5½. Prunes, very scarce; Bosnia, in barrels, 4½c@4¾; do finest, cases, 8c@8½c. Teas and coffees unchanged.

HARDWARE.—There is a limited movement, with prices as a rule firm, owing partly to high freights.

HIDES AND SKINS.—Trade quiet, with cured hides quoted at 5c@5½c. Dealers are paying

4¾c for No. 1 and 3¾c for No. 2. Lambskins and pelts firm at 40c. Calfskins rule at 5c@6c for green, and at 7c@7½c for cured.

LIVE STOCK.—Receipts of cattle continue fair and prices steady. Shippers sold yesterday at 4¾c. Good to choice butchers' are quoted 3½c@4c and common at 3c. Sheeps steady at 4¾c for shippers and at \$5 a head for butcher's. Spring lambs sold at \$3.60@\$4.25 ahead. Hogs 5½c@5¾c per lb.

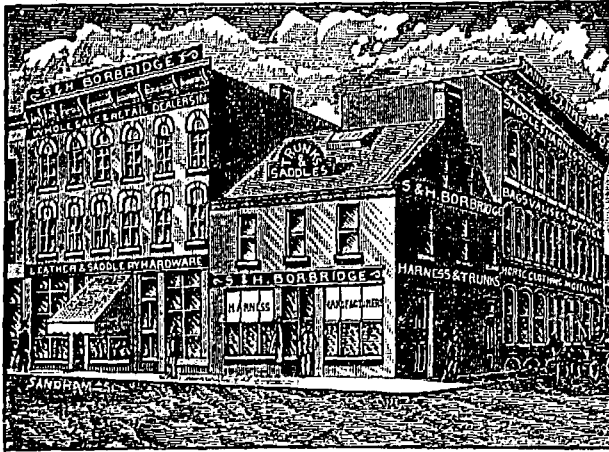
PROVISIONS.—A fair trade is reported and prices rule steady. Long clear bacon sold at 8½c@9c, the latter for single cases. C. C. quoted at 9½c@10c. Rolls sell at 10c@10½c. Hams firm at 12c@12½c and lard in good demand, with sales of Canadian pails at 11c, and American tins at 9½c@10c. Mess pork rules at \$16.00 for small lots of Canadian. Potatoes dull at 45c@50c a bag in small lots. New American, \$1.75 per barrel. Hops dull at 20c@21c for the best in small lots.

BANKS. ASSETS.	Specie.	Domini'n Notes	Notes & Cheq. on other bks	Bal. due from bks. in Can.	Bal. due from bks. not in Can.	Due from Bkcar Ag. in U. K.	Dom. Gv. Deb. or Stock	Prov'l or Pub. Sec's not Can.	Loans to Govt.	Loans to Prov. Govts.	Loans on Sec. of Crp'n's or other Coll.	Loans to Municipalities	Loans to other Corp.	Loans to other bks. secured
1 Toronto	\$ 248,101	\$ 473,938	\$ 243,672	\$ 67,614	\$ 223,479	\$ 187,356					\$ 350,764	\$ 348,745	\$ 160,520	1
2 Commerce	414,255	428,287	685,194	117,933	586,817	148,265	\$ 494,184				1,659,275	1,431,445	2,667,259	2
3 Dominion	256,052	249,651	465,318	215,861	793,445	65,668	297,396				2,339,778	19,804	470,686	3
4 Ontario	203,190	315,403	280,356	116,436	105,158		113,877	289,917			112,292	80,799		4
5 Standard	134,326	195,574	165,912	80,673	16,078		75,000	341,406			409,084	351,000	65,000	5
6 Federal		16	6,918	955							2,008			6
7 Imperial	312,780	576,147	242,851	170,474	123,405		399,919	426,799			936,696	686,369	418,056	7
8 Central	81,020	166,287	74,371	46,403	9,037		87,466				41,400	69,868		8
9 Traders				185,827	29,891		140,300	350,418			217,973	218,487	458,878	9
10 Hamilton	152,633	190,770	118,208	111,012	71,762		122,883				90,053	13,359	892,416	10
11 Ottawa	112,938	103,242	11,559	350,209	20,442	50,241					15,600	1,600		11
12 Western	23,823	81,124	7,065								9,674			12
13 London														13
Total, Ont.	1,989,508	2,731,409	2,342,065	1,470,559	1,989,608	303,167	1,086,641	2,202,121			6,198,995	3,139,830	5,622,817	165,459
14 Montreal	2,790,359	2,621,975	1,096,129	387,713	10,511,404		563,052	765,240	712,482	321,424	1,093,651	358,594	9,808,642	49,888
15 B. N. A.	454,826	716,115	40,203	21,356	82,167		355,000	371,457	43	178,259	321,521	214,822	1,323,018	14
16 Du Peuple	68,279	180,310	201,489	28,643	6,054						371,457	103,411		15
17 Jaq. Cartier	39,199	62,653	115,279	16,435	19,293	23,697					200,000			16
18 Ville Marie	28,141	46,500	58,059	50,222	9,889	3,285					91,301	12,634		17
19 D'Hochelega	57,103	90,029	115,744	7,979	59,023	24,366					191,729			18
20 Molsons	385,146	485,561	349,334	97,032	40,305	1,946		212,171	2,651		213,154	52,904	799,175	19
21 Merchants	270,084	657,199	558,033	89,600	74,069		668,967		20,035		1,542,299	176,790	2,557,606	20
22 Nationale	129,899	124,359	145,033	147,891	59,503	20,576					6,903			21
23 Quebec	81,013	377,937	162,737	23,431	92,553		148,435	72,398	4,505		638,487	293,145	542,395	22
24 Union	43,533	210,537	151,833	29,358	38,490						18,200			23
25 St. Jean	1,232	4,158	3,510	29,101	1,685									24
26 St. Hyacinthe	11,367	7,867	11,165	49,257	40,448						32,000	7,500		25
27 E. Townships	107,183	81,432	39,968	247,414	192,498		13,000				27,750	3,109	349,360	26
Total, Que.	4,450,248	5,675,697	3,419,428	1,224,454	12,640,365	76,071	1,497,828	1,404,811	739,417	492,683	5,917,455	1,202,012	15,145,186	274,722
28 Nova Scotia	231,859	449,449	269,649	124,180	581,163	22,328		798,012	3,047	21,069	133,934	7,314	837,896	386,773
29 Merchants	124,751	291,242	138,410	57,770	274,184	303		204,537	50,254	186,295	136,952	23,918	54,011	28
30 People's Bk.	20,262	9,680	20,932	43,873	18,223	59,264					109,124			29
31 Union	31,526	79,213	31,157	12,869	13,831		1,000	221,400	622	198,397	990			30
32 Halifax B. Co.	26,007	61,850	78,449	40,277	214,569	30,626			1,134			755	136,407	31
33 Yarmouth	16,613	21,456	9,231	25,964	73,433	15,974	19,200	51,000					67,217	32
34 Exchange	5,993	5,632	1,649	27,424	41,199			18,500					833	33
35 Pictou Bank														34
36 Com'l Windsor	14,491	14,066	3,236	15,548	3,755	3,723			2,867			678	139,303	35
Total, N.S.	470,605	959,990	555,717	347,008	1,247,429	122,220	20,200	1,293,449	57,528	464,887	276,884	32,666	1,236,169	336,773
37 N. Brunswick	121,593	194,800	37,302	70,424	166,402	72,338		309,637	35,000		163,304		56,339	30,000
38 Maritime														37
39 St. Stephen's	28,912		1,270	11,154	5,783	42								38
Total, N.B.	149,605	194,800	38,572	81,579	192,186	72,351		309,637	35,000		183,004		56,339	30,000
40 Com. B. Man.	9,650	31,221	34,337	23,408	86,810	12,189					62,000	7,905	88,195	
41 Bank B. Co.	392,314	178,806	30,289	341	156,272	186,445			64,878				495,273	
Gr. Total.	7,321,927	9,773,934	6,421,418	3,148,252	16,312,372	782,044	2,604,670	5,210,020	897,232	964,571	12,039,438	4,382,714	22,019,991	806,954

BANKS. Assets cond	Loans to other bks unsecured	Public Discounts	Notes overdue not sec	Other debts unsecured.	Notes, etc. ov'rd's by R. E. Stk., &c.	R. E. be- sides Bk. R. E. sold by Bank.	M'tg's on R. E. sold by Bank.	Bank Premia's.	Other Assets.	Total Assets.	Liabi'ty's of Direct'rs & their firms	Average specie for m'nth.	Average of Dom. Notes dur. month
1 Toronto		8,382,911	\$1,197		695	7,652	330	\$50,000		\$10,751,900	25,304	249,497	538,699
2 Commerce	243,333	13,000,151	79,157		70,707	135,311	107,189	479,449	429,032	23,242,688	750,915	414,066	451,000
3 Dominion		6,744,701	34,367		29,626	3,156		175,488	5,350	12,168,359	468,000	258,000	330,000
4 Ontario		6,654,266	26,975		75,493	96,694	7,471	170,413	34,215	8,620,239	132,465	200,000	395,000
5 Standard		3,611,670	21,656		8,400	20,000	2,900	90,000	24,488	5,618,165	202,156	134,425	225,350
6 Federal		871,952	31,639	74	80,282	80,931	10,743	3,015	43,978	1,130,636		2	
7 Imperial		5,813,240	17,231		49,333	38,716	70,376	158,073	33,625	9,873,606	220,771	218,107	498,718
8 Central													
9 Traders		1,974,851	4,433		4,649			14,518	18,025	2,593,354	70,890	82,600	142,350
10 Hamilton		3,534,310	3,208		15,459	5,143		85,000	38,108	5,739,859	13,159	149,737	167,931
11 Ottawa	50,000	3,096,337	7,544		7,504	12,023	2,365	48,176		4,812,766	472,307	127,025	110,682
12 Western		1,083,015		6,691					9,300	1,602,033	20,979	32,927	32,467
13 London		3,686	44,959	85,098	1,600					153,546	Nil.	Nil.	Nil.
Total, Ont.	293,333	54,201,061	272,371	61,864	341,772	398,489	201,876	1,274,136	636,185	86,305,251	2,376,837	1,982,321	2,892,125
14 Montreal		17,725,315	54,377		139,082	22,030	99,547	600,000	3,108,553	52,618,136	776,000	2,617,000	2,343,000
15 B. N. A.		6,675,752	86,265		55,153	55		200,000		14,404,379		408,021	654,888
16 Du Peuple		5,097,979	34,742		22,533	38,305	88,110	54,444	7,133	6,313,918	272,407	67,637	321,546
17 Jaq. Cartier		1,696,124	88,167		108,232	62,189	35,903	82,855	167,078	2,574,803	113,050	30,584	52,899
18 Ville Marie		1,374,280	34,349	22,508	27,946	47,680	15,437	18,563	280,401	2,119,200	110,316	26,865	32,768
19 D'Hochelega		1,976,221	4,711	31,836	42,849	5,250	50,517		33,216	2,690,590	110,075	59,060	87,916
20 Molsons	5,000	9,118,721	19,372		106,062	36,423	9,759	190,000	30,563	12,251,811	371,203	388,339	386,011
21 Merchants		13,293,981	122,386	3,468	29,331	167,039	35,658	446,773	181,248	21,538,220	1,630,965	271,000	645,000
22 Nationale		2,752,085	12,834		267,055	44,161	11,352	65,000	12,307	3,789,390	32,000	120,000	150,000
23 Quebec		5,739,888	36,846		140,904	32,212	27,329	169,838	306,227	9,925,440	383,685	82,867	292,823
24 Union		4,701,371	47,753		10,399	5,000	612	174,177	72,606	5,506,846	217,936	41,567	152,710
25 St. Jean		300,361	24,871		20,520	2,450	9,048		5,829	402,769	38,020	1,200	4,164
26 St. Hyacinthe		8,745	19,321		20,077	22,556	6,316	12,008	4,384	1,160,024	65,633	11,385	7,352
27 E. Townships		3,943,965	11,128		28,000	17,829	88,266	100,000	11,607	5,238,049	259,774	114,483	85,263
Total, Que.	5,000	77,101,721	556,693	57,812	887,691	493,567	477,859	2,103,165	4,219,319	139,474,121	4,412,070	4,238,458	5,216,737
28 Nova Scotia	50,000	4,241,6											

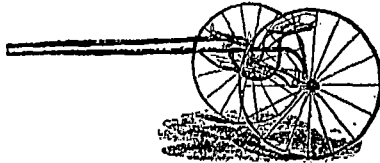
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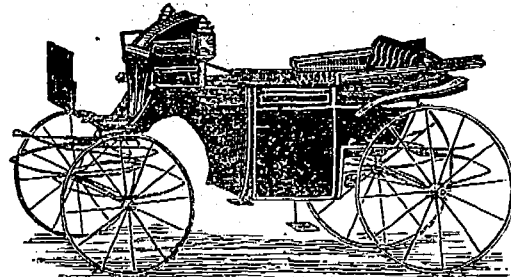
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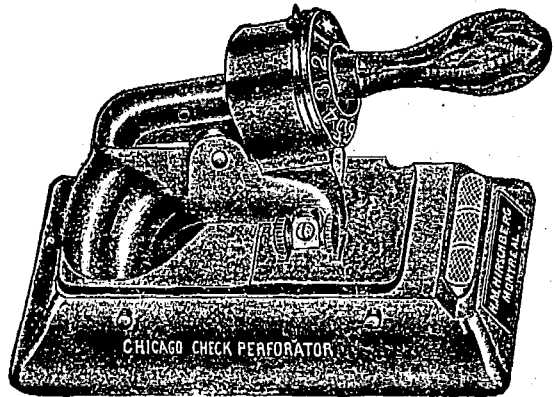
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Ordinary Life.....	30 \$3,515 10	\$6,500 00
" "	40 5,137 40	9,760 00
" "	50 7,966 90	12,150 00
20-Year Endow'm't..	30 10,128 90	24,400 00
" "	40 10,666 80	20,280 00
" "	50 12,153 70	18,530 00
15-Year Endow'm't..	30 14,992 00	36,250 00
" "	40 15,584 60	29,600 00
" "	50 17,182 00	26,200 00

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LIFE and FIRE.

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ASSURANCE COMPANY.

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 Guarantee Fund, - - - - - \$300,000
 Deposit with Government, 50,000
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 WILLIAM McCABE, F.I.A., Eng.,
 Managing Director.
CHARLES AULT, M.D., Manager Prov. Quebec
 62 St. James St.

WESTERN
Assurance Company,
FIRE AND MARINE. INCORPORATED 1851.
 Capital and Assets, - - - - - \$2,359,054 40
 Income for Year ending 31st Dec., 1886, - - - 1,422,239 28
 Head Office: - - - - - Toronto, Ont.
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A. M. SMITH, President. **JAS. BOOMER, Secretary.**
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INSURANCE ASSOCIATION
 (LIMITED),
of LONDON, ENGLAND.
 Capital \$4,500,000
 Funds in Hand, 31st Dec., 1887 1,242,915
 Dominion Deposit 100,000
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Confederation
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The only Company in Canada confining itself to this business.

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OF NORTH AMERICA.

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Paid up in Cash (no notes), 300,000
Resources Over - 950,000
Deposit with Dom. Gov't, - 57,000

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One-Half per 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 \$560,000 have been paid in Claims to Employers.

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Secretary, - JAMES GRANT.
Bankers, - THE BANK OF MONTREAL.

HEAD OFFICE:

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EDWARD RAWLINGS,

Vice-Pres. and Managing Director.

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MONTREAL.

STOCKS AND BONDS.

NAME.	Par Value	Capital Subscribed.	Capital paid-up	Rest.	Div. Inst 6 Ms.	Dates of Dividends.	Per Cent Prices July 25	Cash value per Sh
Brit. North America...	\$ 2431	\$4,866,666	4,866,666	1,250,630	4	April Oct	162	894 23
Can. Bank Commerce...	50	6,000,000	6,000,000	800,000	31	June Dec	124 1/2 125 1/2	62 5/8
Commercial, Manitoba...	200	500,000	276,370	223,630	31	2 May 2 Nov	400	400 00
Commercial, Nfld.	200	306,000	306,000	145,000	41	30 June 31 Dec	400	400 00
Commercial, Windsor...	40	500,000	260,000	65,000	3	June	102 1/2	41 60
Dominion	50	1,500,000	1,500,000	1,223,000	5 & 15	1 May 1 Nov	224	112 00
Du Peuple	50	1,200,000	1,200,000	350,000	3	3 Mar 3 Sept	161 1/2 103	50 75
Eastern Townships	50	1,483,550	1,468,584	500,000	31	2 Jan 2 July	128 1/2 130	64 00
Exchange, Yarmouth...	70	230,000	245,945	30,000	3	1 Feb 1 Aug	85	61 60
Federal	100	1,250,000	1,250,000	in liquidation				
Hamilton	100	1,000,000	1,000,000	400,000	4	1 June 1 Dec	144	144 00
Hochelaga	100	710,100	710,100	100,000	3	June Dec	93 5/8	93 00
Imperial	100	1,500,000	1,500,000	650,000	4	June Dec	150	150 00
Jacques Cartier	25	500,000	500,000	140,000	3	2 June 2 Dec	93	93 00
Merchants' Can.	100	5,799,200	5,799,200	2,135,000	3	2 June 1 Dec	147 1/2 150	147 75
Merchants, Halifax...	100	1,000,000	1,000,000	200,000	3	1 Aug 1 Feb	126	126 00
Molson's	50	2,000,000	2,000,000	1,000,000	4	1 April 1 Oct	180	180 00
Montreal	200	12,000,000	12,000,000	6,000,000	5	1 June 1 Dec	232 23 1/2	464 00
Nationale	30	2,000,000	2,000,000	500,000	2	1 May Nov	89	24 00
New Brunswick	100	500,000	500,000	375,000	6	1 Jan 1 July	223	111 50
Ontario	100	1,500,000	1,500,000	600,000	7	1 June 1 Dec	137 1/2 139 1/2	137 75
Ottawa	100	1,000,000	1,000,000	360,000	31	1 June 1 Dec	122	122 00
People's of N. B.	50	180,000	180,000	95,000	4	Jan July	101	50 50
Quebec	100	2,500,000	2,500,000	500,000	31	June Dec	123	123 00
St. Stephen's	100	200,000	200,000	25,000	21	April Oct	136 1/2	68 1/2
Standard	50	1,000,000	1,000,000	410,000	5	1 Jan July	214	107 00
Toronto	100	2,000,000	2,000,000	1,450,000	8	1 June 1 Dec	214 1/2	221 50
Union, (Halifax)	50	500,000	500,000	40,000	21	June Dec	102 1/2	51 25
Union of Can.	50	1,200,000	1,200,000	100,000	3	2 Jan 2 July	93 98	55 80
Ville Marie	100	500,000	478,430	20,000	31	2 June 1 Dec	98 102 1/2	98 00
Western Bank of Can.	100	500,000	330,000	60,000	31	1 April-Oct	99	110 00
Agri. Sav. and Loan Co.	50	630,200	616,374	80,000	31	1 Jan 1 July	112	112 00
Brit. Can. Loan & Inv. Co.	100	1,620,000	322,412	47,000	5	1 Jan 1 July	112	112 00
Brit. Mortg. Loan Co.	100	450,000	288,971	44,000	31	2 July	108	27 00
Building and Loan Assoc.	25	750,000	750,000	95,000	3	2 Jan 2 July	exd 168	48 50
Canada Cotton Co.	100	750,000	750,000	.....	.....	May Aug	48 55	48 50
Canada Landed Credit Co.	50	1,500,000	683,990	150,000	4	2 Jan 2 July	exd 117	58 50
Can. Perm. Loan and Sav.	50	8,500,000	2,300,000	1,180,000	61	1 Jan 1 July	204	102 00
Can. Sav. and Loan Co.	50	750,000	681,079	150,000	7	June Dec	.....	.....
Dominion Sav. and Inv. Co.	50	1,000,000	873,205	167,000	4	30 July 31 Dec	93	46 50
Dominion Telegraph Co.	50	1,000,000	1,000,000	.....	3	15 Jan-Qly	84 1/2	42 25
Dundas Cotton Co.	100	500,000	500,000	.....	.....	.....	37 42	37 00
Farmer's Loan and Sav. Co.	50	1,057,250	611,490	107,120	31	May Nov	119 1/2	59 75
Freehold Loan and Sav. Co.	100	2,700,000	1,200,000	570,000	5	1 June 1 Dec	164	164 00
Hamilton Prov. and Loan	100	1,500,000	1,100,000	215,000	31	2 Jan 2 July	125	125 00
Home Sav. and Loan Co.	100	1,500,000	150,000	86,000	31	2 Jan 2 July	.....	.....
Hochelaga Cotton Co.	100	2,000,000	1,000,000	.....	21 qly	March-qly	147 155	147 00
Huron & Lambton Loan Co.	50	500,000	315,039	47,570	31	2 Jan 2 July	.....	.....
Imperial Loan and Inv. Co.	100	629,850	625,900	100,300	31	8 Jan 8 July	118	118 00
Landed Banking and Loan.	100	700,000	519,262	60,000	3	2 Jan 2 July	.....	.....
Lond. & Can. Loan and Ag.	50	5,000,000	700,000	360,000	5	15 Moh 15 Sept	161	76 50
London Loan Co.	50	679,700	690,000	53,000	31	31 Dec 30 June	.....	.....
Lond. and Ont. Inv. Co.	100	2,452,700	490,540	105,000	31	2 Jan 2 July	112 117	112 00
Manitoba Inv. Assoc.	100	100,000	100,000	3,000	4	Jan July	.....	.....
Manitoba Loan	100	1,250,000	312,500	111,000	31	Jan July	108	108 00
Montreal Telegraph Co.	40	7,000,000	2,000,000	.....	4	2 Jan-Qly	97 1/2 95 1/2	98 20
Montreal City Gas Co.	40	2,000,000	2,000,000	.....	6	15 April 15 Oct	205 1/2 206	82 10
Montreal Street Ry. Co.	50	600,000	600,000	.....	4	6 May 5 Nov	205 220	102 50
Montreal Cotton Co.	100	800,000	800,000	.....	2 qly	March-qly	94 101	96 50
Montreal Building Assoc.	50	300,000	300,000	.....	0	.....	27	13 50
Montreal Loan and Mortg.	50	1,000,000	500,000	.....	31	15 Moh 15 Sept	112	68 1/2
National Investment Co.	100	1,700,000	418,000	22,500	31	31 Dec 30 June	102 1/4 x d	102 00
Ont. Indus. Loan and Inv.	50	500,000	274,278	60,000	3	30 June 31 Dec	115 1/2	67 75
Ont. Loan and Deb. Co.	50	2,000,000	1,200,000	340,000	31	1 Jan 1 July	exd 123	61 50
People's Loan and Dep. Co.	50	600,000	564,580	92,000	31	1 Jan 1 July	116 1/2	68 25
Real Est. Loan and Deb. Co.	50	500,000	346,213	.....	3	Jan July	.....	.....
Richelieu and Ont. Nav. Co.	100	1,619,000	1,350,000	.....	3	9 Feb 15 Sept	62 1/2 62 1/2	62 50
Royal Loan and Sav. Co.	50	500,000	470,000	57,000	4	Jan July	130	65 00
Starr Mfg Co., Halifax	100	200,000	200,000	.....	5	March	70	70 00
Toronto City Gas Co.	50	800,000	800,000	.....	21	1 Feb-Qly	176	88 00
Union Loan and Sav. Co.	50	1,000,000	627,000	200,000	4	1 Jan 1 July	130	65 00
Western Can. Loan & Sav.	50	2,500,000	1,300,000	650,000	5	Jan July	184	92 00

THE Bell Telephone Company of Canada.

ANDREW ROBERTSON, - - - President
O. F. SEISE, - - - Vice-President.
O. P. SULATER, - - - Sec.-Treasurer

HEAD OFFICE:
30 St. John Street, Montreal

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

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

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

Telephone No. 2332.

HENRY COLLINS,
Chartered Accountant (Eng.),
Trustee in Bankruptcy.

N. B.—Books Audited and Balanced,
Partnership Accounts Adjusted, Etc.

HAMILTON CHAMBERS,
St. John Street,
MONTREAL.

H. HALE,
489 Dundas St., - WOODSTOCK

AUCTIONEER,
Commission and Real Estate Agent.

Largest Warerooms west of Toronto.
Goods turned over quickly and prompt returns on consignments.
Bankrupt Stocks of all kinds bought at a rate on the dollar Correspondence solicited.

SNOW SHOES {The best made.
L. T. CORMIER, Three Rivers, P.Q.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JULY 25, 1889.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.	
Boots and Shoes.												
		Mens.	Boys.	Yonths.			\$ c.	\$ c.			\$ c.	\$ c.
Brogans	.....	\$0 75	\$0 70	\$0 80	\$0 65	\$0 75	0 00	2 30	Anchor Brand, per gross,	.....	12 00	0 10
Cobourgs	.....	0 95	1 20	0 80	0 75	0 80	0 00	2 40	Insect Powder per lb.	.....	0 70	0 75
Split Balmorals	.....	1 00	1 25	0 85	0 75	0 80						
Kip	.....	1 15	1 40	0 90	1 10	1 15						
Buff	.....	1 10	1 30	0 80	0 90	1 15						
Calf	.....	1 40	1 65	1 10	1 40	1 50						
Buff Congress	.....	1 90	3 00	0 00	0 00	0 00						
Calf	.....	1 90	3 40	0 00	0 00	0 00						
Split boots	.....	1 25	2 00	1 25	1 50	1 50						
Kip	.....	2 00	2 90	1 50	1 70	1 10						
Calf	.....	2 75	3 90	0 00	0 00	0 00						
Felt boots half fox	.....	1 65	2 40	0 00	1 70	0 00						
" full	.....	1 90	2 40	0 00	1 75	0 00						
" Sox	.....	0 50	0 95	0 00	0 00	0 00						
Peppd.												
Split Batts	.....	0 85	0 85	0 70	0 80	0 40	0 50					
Split Balmorals	.....	0 80	0 90	0 70	0 85	0 50	0 60					
Kip	.....	1 00	1 10	0 75	0 90	0 50	0 65					
Buff	.....	1 90	1 15	0 80	0 90	0 50	0 65					
Pebbled	.....	1 90	1 15	0 80	0 90	0 50	0 65					
Buff Bals brass nailed	.....	1 90	1 15	0 80	0 90	0 60	0 70					
Machine Sewed.												
Peppled Button	.....	1 00	1 20	0 85	0 90	0 50	0 70					
Glazed Buff Button	.....	1 00	1 20	0 85	0 90	0 50	0 70					
Pebbled Button	.....	1 00	1 50	0 85	1 00	0 55	0 80					
Glazed	.....	1 15	1 40	0 70	1 00	0 55	0 80					
Goat	.....	1 50	1 90	1 15	1 40	0 80	1 15					
Polish Calf	.....	1 50	1 90	1 30	1 65	0 90	1 15					
French Kid	.....	1 85	3 40	1 90	2 40	1 40	1 65					
Canned Goods.												
Lobsters, per case, new	.....	\$ 6 00	\$ 6 25	Blueberries, 2 lb, per doz	.....	\$ 1 10	\$ 1 20					
Sardines, is	.....	8 00	9 00	Gr'n Gages, 2-lb tins p ds	.....	1 75	2 00					
Maokorel	.....	5 95	6 00	Corn, per doz	.....	1 00	1 15					
Smolts	.....	3 50	4 00	do 2-lb tins, Yarmouth	.....	1 75	1 80					
Salmon, per doz	.....	1 62 1/2	1 65	do 3-lb tins	.....	0 00	0 00					
Clams, 1-lb tins, per doz	.....	1 40	1 50	Peas, Mar., 2-lb tins	.....	1 10	1 20					
Oysters,	.....	1 35	1 40	Boston baked beans, p ds	.....	2 20	0 00					
Tomatoes, per doz	.....	0 95	1 00	Corned Beef, 1-lb	.....	1 45	1 50					
Peaches, 2-lb, yellow	.....	2 05	2 20	Corned beef, 2-lbs	.....	2 40	2 45					
3-lb,	.....	3 00	3 15	do 15-lbs	.....	16 00	16 60					
Bartlett pears, 3-lb tins,	.....	1 65	1 70	Lunch " 1-lb, per doz	.....	2 80	2 90					
per doz	.....			do 2-lbs	.....	5 15	5 25					
Strawberries, new, 2-lb	.....	0 00	2 25	Eng. Brawn, 2-lbs	.....	1 00	0 00					
tins, per doz	.....			Soups, 2-lbs	.....	0 00	1 70					
Pineapples, 2-lb tin, p. doz	.....	2 20	2 40	Hoegg's Boston Beans, doz	.....	2 00	0 00					

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

HISLOP, MELDRUM & CO., 235, 237 and 239 Commissioners St., MONTREAL, Commission Merchants and Wholesale Dealers in Eggs, Butter, Cheese and General Country Produce. Liberal advances made on consignments and personal attention given to all orders.

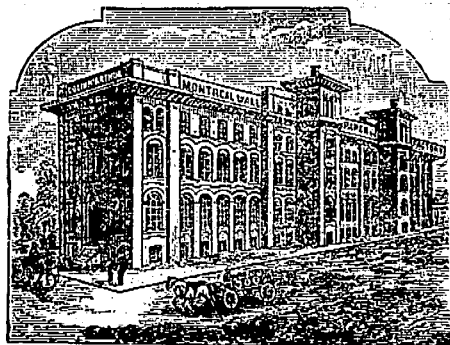
D. NICOLSON, MANUFACTURER OF

Sofa, Chair and Rocker Springs

I invite inspection of my Sofa and Chair Springs, for which I claim merits over all other makes.

TRADE ONLY SUPPLIED.

17 DeBresoles Street, MONTREAL.



WALL PAPER.

Colin McArthur & Co.

MANUFACTURERS OF

PAPER HANGINGS

OF ALL GRADES.

Our Travellers are now on the road with a full line of Samples.

15 Voltigeurs St., MONTREAL.

Samples to the Trade on application.

HEATING.

HOT WATER HEATING IN ALL ITS BRANCHES.

Having the most improved Machinery we are prepared to furnish first-class work at low prices. Send for Circulars of our Improved Boilers and Radiators.

Our Hot Air Furnaces have given the best satisfaction of any Furnace ever introduced.

Estimates given for Heating any kind of building by most ECONOMICAL and PERFECT SYSTEMS. In every case SATISFACTION is GUARANTEED.

WM. CLENDINNEG & SON, MONTREAL.

GRATEFUL—COMFORTING.

EPPS'S COCOA.

BREAKFAST.

"By a thorough knowledge of the natural laws which govern the operations of digestion and nutrition, and by a careful application of the fine properties of well-selected Cocoa, Mr. Epps has provided our breakfast tables with a delicately flavored beverage which may save us many heavy doctors' bills. It is by the judicious use of such articles of diet that a constitution may be gradually built up until strong enough to resist every tendency to disease. Hundreds of subtle maladies are floating around us ready to attack wherever there is a weak point. We may escape many a fatal shaft by keeping ourselves well fortified with pure blood and a properly nourished frame."—Civil Service Gazette.

Made simply with boiling water or milk. Sold only in packets by Grocers, labelled thus:

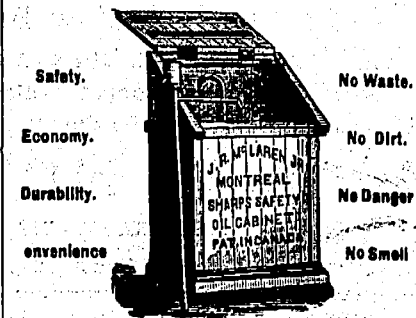
JAMES EPPS & CO., Homeopathic Chemists, London, England. Sole Agent for Canada C. K. COLSON, Montreal.

J. R. McLAREN, Jr.

MANUFACTURER OF

SHARP'S PATENT SAFETY

Automatic Oil Cabinet.



Safety.

No Waste.

Economy.

No Dirt.

Durability.

No Danger.

Convenience.

No Smell.

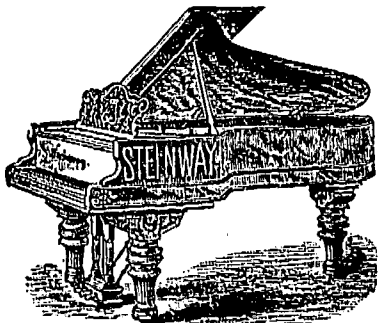
Frontenac St., MONTREAL.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JULY 25, 1889.

Name of Article		Wholesale.	Name of Article.		Wholesale.	Name of Article.		Wholesale.	Name of Article		Wholesale.
		\$ c. \$ c.			\$ c. \$ c.			\$ c. \$ c.			\$ c. \$ c.
Farm Products.											
Apples: per bbl.	0 40	4 50	Hard Manitoba, No. 1	1 14	1 16	Trinidad	0 00	0 00	Orange	0 04	0 04
Dr. Apples per lb	0 03	0 04	do No. 2	1 10	1 12	Breadmakers' Yeast	1 00	0 00	Lemon	0 16	0 17
Evap'd	0 05	0 07	Northern, No. 1	0 00	0 00	5c pkgs, 36 in bx	2 25	0 00	J. P. Mott & Co. diamond 1/8 & 3/12-lb bx chocolates	0 22	0 00
Butter:			do No. 2	0 29	0 30	Baking Powder	2 00	0 00	Prepared Cocoas, 1-lb. pkgs, 10-lb bx	0 28	0 00
Creamery (finest) per lb	0 19	0 27	Oats	1 50	0 55	Case, 1 3 dz. 5 oz. tins.	2 40	2 50	Cocoa Nibs, 12 1/2-lb tins.	0 30	0 00
(med)	0 16	0 17	Barley	0 76	0 78	" 2, 1 " 14	0 00	0 00	Pure Chocolates for confectioners' use	0 22	0 85
Finest Dairy	0 15	0 16	Peas, per 66 lbs.	0 00	0 00	Fruit: Loose Muscatel	5 60	6 75	" Sweet Chocolate Liquors	0 21	0 22
Fine	0 12	0 16	Rye	0 44	0 45	Layers, Malaga	4 75	5 00	Starch:		
Common grades	0 12	0 16	Corn, in bond	0 44	0 45	" London	0 08	0 10	White	0 04	0 04
			" duty paid	0 40	0 00	Dehesas	0 00	0 00	Crystal Gloss	0 06	0 07
						Black Basket	0 05	0 06	Snow Flake	0 06	0 07
						Sultanas	0 00	0 00	Dom. Rep. Corn	0 37	0 08
						Seedless	0 05	0 06	" Corn Starch	0 06	0 07
						Valentia	0 05	0 06	Pure White	0 06	0 00
						Eleme	0 05	0 06	Vinegar: Imp. Triple, 1 brl	0 41	0 00
						Currants	0 05	0 06	Cote D'or	0 35	0 00
						Prunes (French)	0 05	0 06	Crystal Pickling	0 28	0 00
						" Bosnia, cases	0 07	0 09	W. W. XXX	0 30	0 00
						Figs, Eleme	0 10	0 12	W. W. XX	0 25	0 00
						new layers	0 14	0 16	W. W. X	0 20	0 00
						Sh. Almonds, bx	0 22	0 25	Pure Malt	0 45	0 00
						S. S. Tarragona	0 18	0 20	Cider X	0 20	0 00
						Almonds, paper shell	0 11	0 12	XXX	0 27	0 00
						Walnuts	0 13	0 14	Soap: Best Laundry	0 06	0 06
						Grenoble	0 09	0 10	Common	0 02	0 05
						Filberts	0 08	0 10	Parlor	1 75	1 90
						Braints, new	0 08	0 10	No. 1	3 25	3 35
						Spices: Cassia	1 00	1 25	Hardware		
						Mace	0 22	0 25	Antimony	0 15	0 00
						Cloves	0 70	0 80	7th Block, L & R per lb.	0 24	0 25
						Nutmegs	0 19	0 21	Strip	0 24	0 00
						Jamaica Ginger, Unbl	0 16	0 18	Copper: Ingot	0 13	0 00
						African	0 05	0 07	Sheathing	0 15	0 00
						Pepper, Black	0 08	0 09	Heavy Sheets	0 20	0 00
						White	0 18	0 19	IRON CUT NAILS—per keg.		
						Mustard, 4 lb. per jar, Eng	0 72	0 75	Hot Cut Am. or Can. Pat'n		
						" 1 lb.	0 23	0 25	10dy to 60dy	2 45	0 00
						" 4 lb. Jars, Cana.	0 65	0 70	8dy and 9dy	2 70	0 00
						" 1 lb.	0 22	0 24	6dy and 7dy	2 95	0 00
						Rice, Mount Royal	3 70	3 80	4dy to 5dy—Am. Pat.	3 20	0 00
						" Patna	4 50	5 00	3dy—fine hot out.	5 45	0 00
						" Japan Crystal	4 00	4 75	4dy to 5dy—Cold Cut,	2 95	0 00
						Sago	0 04	0 05	3dy—Can. Pat.	3 45	0 00
						Tapioca, Pearl	0 05	0 07	3dy—fine, Hot Cut, Am Pat	5 65	0 00
						Flake	0 07	0 07	Steel Cut, Am. or Can. Pat'n		
						Gelatine, 1 lb. can.	1 05	0 00	10dy to 60dy	2 60	0 00
						" 1 qt pk.	1 60	0 00	8dy to 9dy	2 85	0 00
						" 2 qt. gs.	2 10	0 00			
						Vermicelli, Canadian	0 06	0 07			
						Macaroni	0 06	0 07			
						Italian	0 13	0 00			
						Peel—Citron	0 28	0 32			

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

Established in 1857. **GEORGE WAIT & CO.,** Established in 1857.
PRODUCE AND COMMISSION MERCHANTS
 Butter, Cheese, Eggs, Etc., also Butter and Cheese Exporters,
 9 and 11 William Street, - - - MONTREAL
 Liberal advances made on Consignments shipped to Great Britain, or to be sold on this market.
 Correspondence solicited. Marking Plates furnished on application. Cold storage whenever required.



PIANOS

We invite inspection of our large assortment of Pianos of the following world-renowned makers:

CHICKERING, STEINWAY, HAINES.

Finest Assortment in the Dominion in our New Building.

Special attention is also directed to our varied stock of SECOND-HAND PIANOS, amongst which are some instruments of the standard makers, and that have been in use but a short time.

A. & S. NORDHEIMER,

MONTREAL—213 St. James Street.

TORONTO—15 King St. East. Branches—Ottawa, London, Hamilton

Get your Bookbinding and Job Printing done at the Office of the Journal of Commerce.

TENDERS
 — FOR —
Debentures of the Town of Collingwood.
 Tenders will be received up to the
15th of May Next,
 by the Clerk of the Town of Collingwood, for the purchase of \$65,000, Thirty-Year Debentures, and \$20,000, Twenty-Year Debentures, each bearing Five per cent. interest. Interest payable half-yearly.
 JOHN HOGG,
 Town Clerk.
 Collingwood, April 16, 1889.

GEO. JACKSON,
ENGRAVER, SILVER, STEEL AND BRASS.
 Jewellers' Work a Specialty.
 Balmoral Building, Notre Dame Street, MONTREAL
 Outside orders will receive prompt attention.

London Machine Tool COMPANY,
LONDON, - ONTARIO,
 MANUFACTURERS OF
IRON AND BRASS WORKING MACHINERY.
 L. A. MORRISON, WITH A. R. WILLIAMS
 General agents, Toronto.

F. J. BROWN,
Sign and Show Card Painter
 GOLD LETTERING DONE ON GLASS.
SHOW CARDS A SPECIALTY
 IN EVERY DESCRIPTION.
 Send for specifications.
 Notre Dame Street, Corner St. Helen
MONTREAL.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JULY 25, 1889

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
Hardware—Continued.		Summerles.....	21 50 0 00	Hides and Tallow.		Russetts, Heavy.....	0 30 0 35
6dy to 7dy.....	3 10 0 00	Gartsherrie.....	21 00 0 00	Montreal Green Hides		" No. 2.....	0 20 0 25
4dy to 5dy.....	3 35 0 00	Cambroo.....	19 50 0 00	" No. 1 per 100 lbs	5 50 0 00	" Saddlers.....	0 50 0 00
3dy.....	4 10 0 00	Clyde.....	0 00 0 00	" No. 2.....	4 50 0 00	English Oak.....	0 40 0 45
3dy—fine.....	5 60 0 00	Govan.....	0 00 0 00	" No. 3.....	3 00 0 00	Rough.....	0 15 0 20
Casing, Flooring, Box, Shook and Tobacco Box:		Eglinton.....	19 00 0 00	Tanners pay \$1 more for sorted, cured and inspected		RAW FURS.	
3dy.....	4 45 0 00	Hematite.....	23 00 24 00	Hamilton, No. 1 insp.....	6 25 0 00	Beaver, per lb.....	3 75 4 00
4dy to 5dy.....	3 70 0 00	Bar Iron, —per 100 lbs		" No. 2.....	5 25 0 00	Bear, per skin.....	8 00 25 00
6dy and 7dy.....	3 45 0 00	Ord. Crown.....	2 10 2 20	" No. 1.....	6 25 0 00	Bear, Cub, per skin.....	3 00 10 00
8dy and 9dy.....	3 20 0 00	Best Refined.....	0 00 2 35	Toronto " 1.....	6 25 0 00	Fisher.....	5 00 10 00
10d to 30dy.....	2 95 0 00	Siemens.....	0 00 2 10	" 2.....	5 75 0 00	Fox, Red, per skin.....	1 40 1 60
Cut Spikes: all sizes.....	2 70 0 00	Swedes.....	3 50 4 00	Chicago Buff.....	6 50 0 00	Fox, Cross.....	3 00 5 00
Common Flour Barrel:		Sheet Iron to No. 28.....	2 70 0 00	" Steers.....	9 00 10 00	Lynx, per skin, large.....	2 50 5 00
04 in.....	4 85 0 00	Boiler Plates.....	2 25 2 50	" Calfskins.....	0 074 0 08	Marten per skin.....	1 00 1 25
1 in.....	4 45 0 00	Boiler.....	0 00 0 06	" Bulls.....	5 50 6 00	Mink per skin.....	0 75 1 00
1 1/2 in.....	4 15 0 00	Hoops and Bands.....	0 00 2 35	Dry No'r West.....	10 00 11 00	Muskrat, Winter.....	0 15 0 20
Finishing Nails:		Canada Plates:		Sheepskins.....	0 90 1 25	" Fall.....	0 12 0 15
Over same size Hot Cut.....	0 75 per kg	Good Brands.....	2 70 0 00	Lambskins.....	0 25 0 00	" Spring.....	0 25 0 00
Clinch and Heavy Clinch:		Iron Wire: 0 to 7 p 100 lbs	2 20 2 30	Calfskins uninspected.....	0 05 0 00	Otter per skin.....	8 00 12 00
Hot Cut—Advance over same size.....per 100 lbs	0 75 0 00	Wro't Iron pipe, 1 to 2 in 60 p. c. and 2 1/2 p. c.; over 2 in. 55 dis.....	0 00 0 00	Horse Hides western, each Tallow, refined.....	2 50 3 00	Raccoon per skin.....	0 40 0 90
Sharp and Flat Press'd Nails		Steel, cast per lb.....	0 11 0 12	" rough.....	0 03 0 04	Skunk, black.....	0 90 0 00
Hot Cut—advance over same size.....per 100 lbs.	1 25 0 00	" Spring, 100 lb.....	2 50 0 00	Leather (at 6 months)		White.....	0 15 0 00
*Terms.....		" Tire.....	2 374 2 50	No. 1 B. A. Sole.....	0 21 0 22	Oils.	
Horse Nails: P & F Bright		" Sleigh Shoe, lb.....	2 25 0 00	No. 2 B. A. Sole.....	0 18 0 20	Cod Oil, Newfoundland.....	0 39 0 40
" " No. 7.....	0 00 0 00	IX Plate.....	3 60 3 75	No. 1, ordinary Sole.....	0 20 0 21	" Halifax.....	0 36 0 37
" " No. 8.....	0 24 0 00	IX Charcoal.....	4 15 4 50	No. 2.....	0 17 0 19	" Gaspe.....	0 37 0 38
" " No. 9.....	0 23 0 00	IX ".....	Usual	Buffalo Sole, No. 1.....	0 17 0 19	S. R. Pale Seal.....	0 43 0 43
" " No. 9.....	0 22 0 00	IX ".....	Extras.	" No. 2.....	0 15 0 17	Straw Seal.....	0 38 0 40
M Brand..... 60 p. c. 10p. c.		IX ".....		Zangibar, No. 1.....	0 19 0 20	Cod Liver Oil.....	0 72 0 75
Wrought or Ship Spikes:		IX ".....		" No. 2.....	0 15 0 17	[Distributing Prices]	
7-16 and 1 in.....	3 90 0 00	IX ".....		Slaughter, No. 1.....	0 23 0 25	Cod Oil, Newfoundland.....	0 42 0 45
3-8 in.....	4 25 0 00	IX ".....		Harness.....	0 22 0 27	" Do Halifax.....	0 39 0 40
5-1-16 in.....	4 50 0 00	IX ".....		Upper Heavy.....	0 27 0 31	" Do Gaspe.....	0 40 0 41
1 in.....	4 75 0 00	IX ".....		" Light.....	0 30 0 34	S. R. Pale Seal.....	0 45 0 00
(Dis. 39 per cent.)		IX ".....		Grained Upper.....	0 30 0 35	Straw Seal.....	0 40 0 00
Horse Shoes.....	3 00 3 10	IX ".....		Scotch Grain.....	0 35 0 40	Cod Liver Oil.....	0 80 0 00
Terms, 4 months, or 3 po		IX ".....		Kip Skins, French.....	0 75 0 95	Castor Oil.....	0 70 0 80
or 30 days.....	0 00 0 00	IX ".....		English.....	0 65 0 75	Lard Oil, Extra.....	0 70 0 80
Axes ss. & ds.—25 to 30 dis.	11 00 13 00	IX ".....		Canada Kip.....	0 85 0 45	" No. 1.....	0 60 0 70
Galvanized Iron:		IX ".....		Hemlock Calf.....	0 50 0 60	Boiled.....	0 60 0 62
Morewoods Lion, No. 28.....	0 06 0 07	IX ".....		" Light.....	0 30 0 45	Olive, Pure.....	1 00 1 10
D. McC. & Co.....	0 06 0 07	IX ".....		French Calf.....	1 35 1 40	" Machinery.....	0 95 1 00
Queen's Head, or equal.....	0 05 0 05	IX ".....		Splints, Light & Medium.....	1 17 0 24	" Extra, qt., p case.....	3 00 3 25
Common.....	0 05 0 04	IX ".....		Splints, Heavy.....	0 15 0 20	" pts do.....	2 40 2 60
Pig Iron: Siemen No. 1.....	21 50 0 00	IX ".....		" Small.....	0 14 0 18	" 1 pts, do.....	2 70 3 00
Coldness.....	21 50 21 50	IX ".....		Leather Board, Canada.....	0 08 0 12	Lucoa, Flasks.....	6 50 0 00
Calder.....	21 50 0 00	IX ".....		Enamelled Cow, per ft.....	0 15 0 16	Spirits Turpentine, bris.....	0 58 0 60
Langloan.....	22 00 0 00	IX ".....		Pebble Grain.....	0 10 0 14	Car Lots Store, [2 p. c. off].....	0 00 0 12
		IX ".....		B. Calf.....	0 10 0 14	Broken lots.....	0 00 0 15
		IX ".....		Brush (Cow) Kid.....	0 10 0 14	Am. in car lots.....	0 00 0 22
		IX ".....		Buff.....	0 11 0 13	" 5 bbls.....	0 00 0 23
		IX ".....		Russetts, Light.....	0 35 0 40	" 10 bbls.....	0 00 0 24
		IX ".....				" single bbls.....	0 00 0 24

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

*Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately.

*Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, four months note or 3 per cent. off for cash within 30 days. Discount on Bolts: Carriage and Tire, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days. Nails and horse shoes, three per cent. off within 30 days. Horse nails and spikes four months or 5 per cent. off in 30 days.

THE REMINGTON TYPE WRITER

IS THE ONLY DURABLE MACHINE,

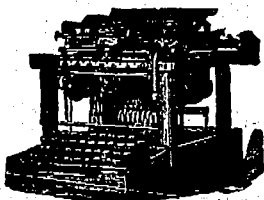
SAVES

TIME, —:— MONEY,
EYESIGHT, —:— POSTAGE,
—:— &c., &c. —:—

THE BEST IS CHEAPEST.

To Circulars Apply,

JOHN O'FLAHERTY, 248 St. James St., MONTREAL.



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CARMINETTE, for Coachpainters, Signwriters, &c.

AGENT FOR CANADA:

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ART GLASS—of every Description.
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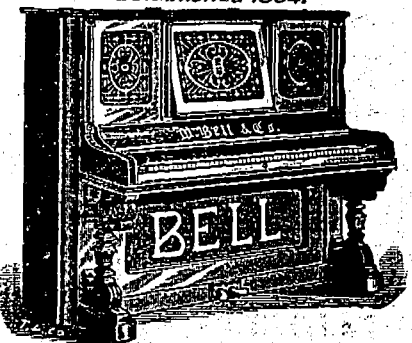
Universal Job Press

JOURNAL OF COMMERCE,

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BELL PIANOS

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ARE NOW THE CHOICE OF

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New and Improved Scale,

Giving them a Richness of Tone and Durability unequalled by others, while the general construction is of the best, and on modern principles.

Finished in Rosewood, Blistered Walnut, Mahogany, Antique Oak, &c., &c.

Catalogues Free on Application to

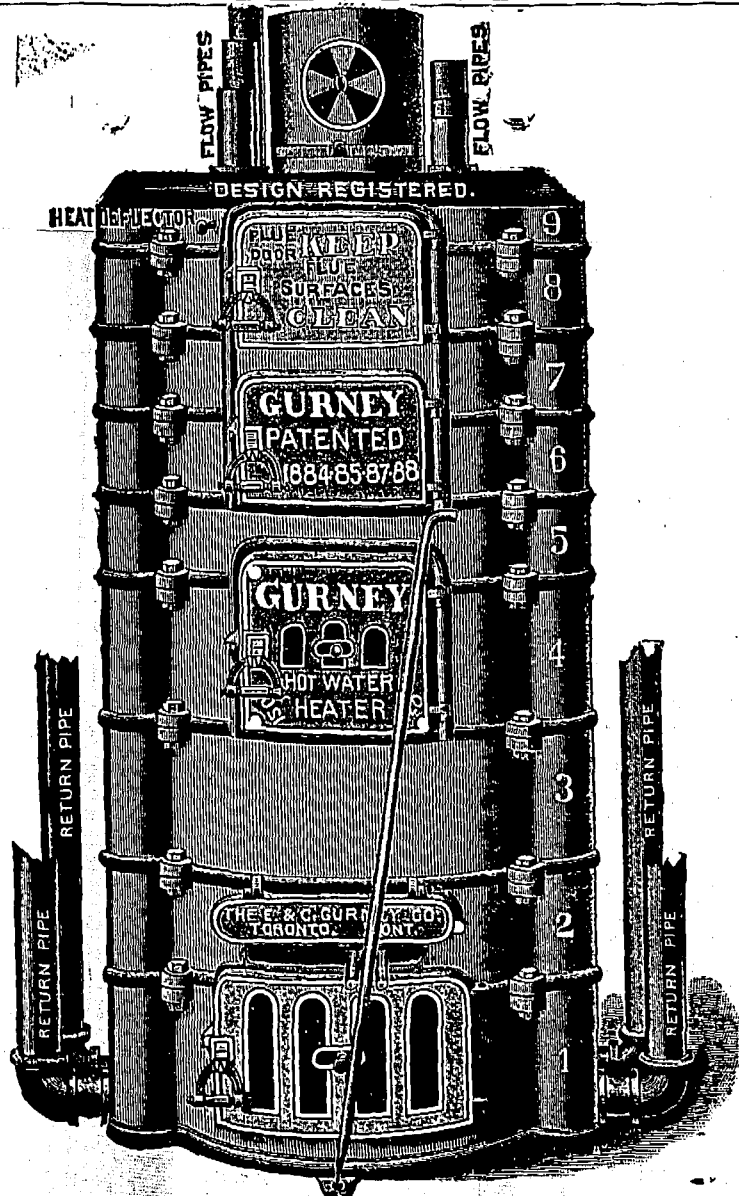
W. BELL & CO., PIANO AND ORGAN

MANUFACTURERS, GUELPH, ONT.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JULY 26, 1889.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Class.	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
United inches, 14 to 25...	50r. 100r. 1 35 0 00	Timber, Lumber, &c		Wines, Liquors, etc.		<i>Claret cases</i>	\$ c. \$ c.
United inches 26 " 40..."	1 45 0 00	Ash, 1 to 4 in., M	20 00 25 00	<i>Class Claret of gd. brands</i>		8 00 & up	
" 41 " 50..."	0 00 3 30	Birch, 1 to 4 in., M	20 00 25 00	<i>Tarragona Ports, imp ga</i>		7 50 18 00	
" 51 " 60..."	0 00 8 35	Basswood	18 00 20 00			1 15 1 30	
Paints, &c.		Walnut, per M	60 00 100 00	<i>All English</i>	qts. 2 40 2 45	<i>Burgundy</i>	
W Lead pure .50 to 100 lb kgs	0 00 6 25	Butternut, per M	30 00 40 00	<i>Still, Cass</i>	10 00 23 00	<i>" Sparkling</i>	16 00 17 50
" No. 1	5 00 5 70	Cedar, round, lineal foot...	00 06 00 10	<i>Can. Spirits, Imp. gallon.</i>		<i>Bond. Paid.</i>	
" No. 2	4 50 5 00	Cedar, flat, lineal foot...	00 04 00 06	<i>Pure Spirits</i>	65 O. P.	1 05 3 21	
" No. 3	4 00 4 50	Cherry, per M	70 00 100 00	"	50 "	0 95 2 92	
White Lead, dry	5 25 5 75	Elm, soft, 1st	15 00 17 00	"	25 U. P.	0 53 1 62	
Red Lead	4 50 5 19	Elm, Rook	25 00 30 00	<i>Porter: Dublin</i>	qts. 2 40 2 45	<i>Family Proof</i>	20 " 0 68 1 63
Venetian Red, Eng'h	1 50 1 75	Hemlock, M	9 00 10 00	<i>Domestic</i>	qts. 0 85 1 25	<i>Old Bourbon</i>	20 " 0 58 1 63
Yel. Ochre, French	1 25 3 00	Maple, hard, M	25 00 35 00	"	qts. 0 70 0 75	" Rye	25 " 0 55 1 54
Whiting, ordinary	0 50 0 70	Soft, do	16 00 25 00	<i>Brandy: Henessey's</i>	gal. 6 00 6 25	" Toddy	25 " 0 55 1 54
London, Washed	0 80 0 70	Oak, M	40 00 50 00	<i>case</i>	0 00 12 00	" Malt	25 " 0 55 1 54
Paris	1 15 1 25	Pine, clear, M	35 00 40 00	<i>Jules Duret & Co.</i>	gal. 4 00 5 25	<i>Ryo Whiskey, 4 years old</i>	0 78 1 84
Portland Cement, bri....	1 50 2 00	2nd. quality, do	25 00 30 00	<i>case</i>	10 00 16 00	" " 6 " "	0 98 2 04
Fire Brick	18 50 22 50	Shipping Culls	14 00 16 00	<i>Cheaper shippers</i>	gal. 3 75 4 25	" " 7 " "	1 08 2 14
Fire Clay	1 80 2 00	Mill do	8 00 10 00	<i>case qts.</i>	7 00 9 50	<i>20 to 100 cases, net cash</i>	
Glue	0 12 0 14	Lath, M	1 50 1 60	<i>Irish Whiskey:—Roe's ca.</i>	9 00 9 50	<i>100 to 200 " 2 1/2 p off.</i>	
Domestic Broken Sheet ..	0 11 0 14	Spruce, 1 to 2 in., M	10 00 13 00	<i>Mackie's R. O. Special</i>	10 00 10 50	<i>200 cases and over 5 p off</i>	
French, T.F. Casks	0 12 0 12 1/2	Shingles, 1st qual	3 00 3 25	<i>Islay Blend</i>	8 00 8 25	<i>And add 3/4 for lobb'g lots</i>	
" Brls	0 11 0 13	2nd	2 00 2 25	<i>Islay Blend</i>	8 00 8 25	<i>Islay Blend</i>	8 00 8 25
American White, Brls....	0 17 0 20	Tobacco (duty paid)		<i>Cheaper Scotch Whiskies</i>	5 00 7 00	<i>Cheaper Whiskies</i>	5 00 7 00
Salt.		No. 1 Black Chewing, cads	0 46 0 00	<i>Jamaica Rum, 16 O.P., per</i>	imp. gal. 4 00 4 50	Wool.	
Liverpool per bag Elev'n's	0 52 0 55	bxs	0 46 0 00	<i>Demarara Rum</i>	16 O. P. 3 50 4 00	<i>Fleece</i>	0 21 0 23
Canadian, in small bags...	0 25 3 25	No. 2	0 45 0 00	<i>Holland Gin</i>	imp gal. 2 50 2 60	<i>Pilled, unassorted</i>	0 00 0 00
" Half bags	0 27 0 70	No. 4	0 41 0 00	<i>" Green cases</i>	4 55 4 65	<i>" Extra Super</i>	0 00 0 00
" Quarters	0 55 0 87 1/2	Bright Chewing	0 49 0 00	<i>" Red cases</i>	3 60 8 75	<i>" B Super</i>	0 00 0 00
Factory-fil'd per bag	1 25 1 40	Smoking	0 63 0 00	<i>Champagne</i>		<i>" C</i>	0 00 0 00
" Quarters	0 35 0 38	R. & R	0 59 0 00	<i>Dry</i>	26 00 28 00	<i>Black</i>	0 00 0 00
Roe's pure dairy, per bag	0 00 2 00	Navy, 3s	0 50 0 00	<i>Sherries, Ivisons</i>	1 95 6 00	<i>Natal</i>	0 18 0 20
quarters	0 00 8 50	Smoking, 6s	0 45 0 00	<i>Ports, T. G. Sandeman</i>	2 25 7 00	<i>Cape</i>	0 17 0 19
Turk's Island	0 00 0 00	Solace, 12s	0 48 0 00	<i>Grham's ditto</i>	2 30 6 50	<i>Australian</i>	0 18 0 21
		"	0 45 0 00				
		Myrtle Navy	0 55 0 00				

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



GURNEY'S hot-water Heaters have proved themselves the most perfect, economical and easiest managed in the market.
E. & C. GURNEY & Co. 385 & 387 St. Paul St., MONTREAL

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BOOTS & SHOES
WHOLESALE
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BOOTS and SHOES,
Hand, Nail & Sewed Work a Specialty
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FINE BOOTS & SHOES,
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FELT BOOT AND SHOE
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Manufacturers of all kinds of Felt Boots, also
special lines of
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Correspondence solicited.
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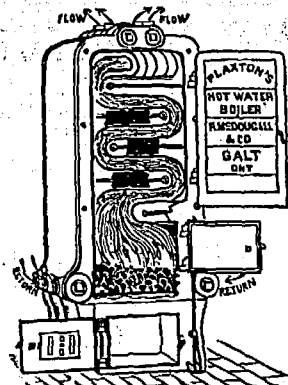
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Of All SHAPES to Order.

Special Brand "Cupola" Fire-Brick, manufactured from
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than any imported Brick.

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Ottawa, May 16, 1889.

Dear Sir,—

In answer to yours of 14th
inst, I beg to say that the Hot-Water
Boiler, a No. 9 PLAXTON, used for
heating my house, works in a very
satisfactory manner, and has done so
during the past winter.

Yours truly,
(Signed) John A. Macdonald.

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Galt, Ont.

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SOLE MANUFACTURERS OF

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Used by the Government in shipping fruit to
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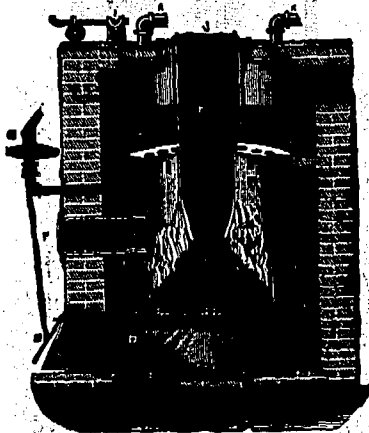
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Guaranteed Day and Night by Using

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Built of best Steel and Iron Boiler
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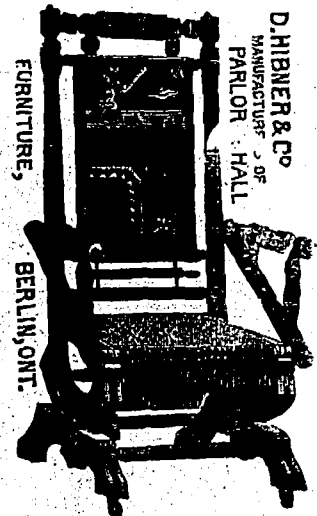
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Any domestic can run it. Keeps up heat constantly.
Damper opens and closes automatically.
Over 13,000 in use. Will not crack like cast-iron
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Belt for conveying Elevators, &c. Mention this
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EITHER BY

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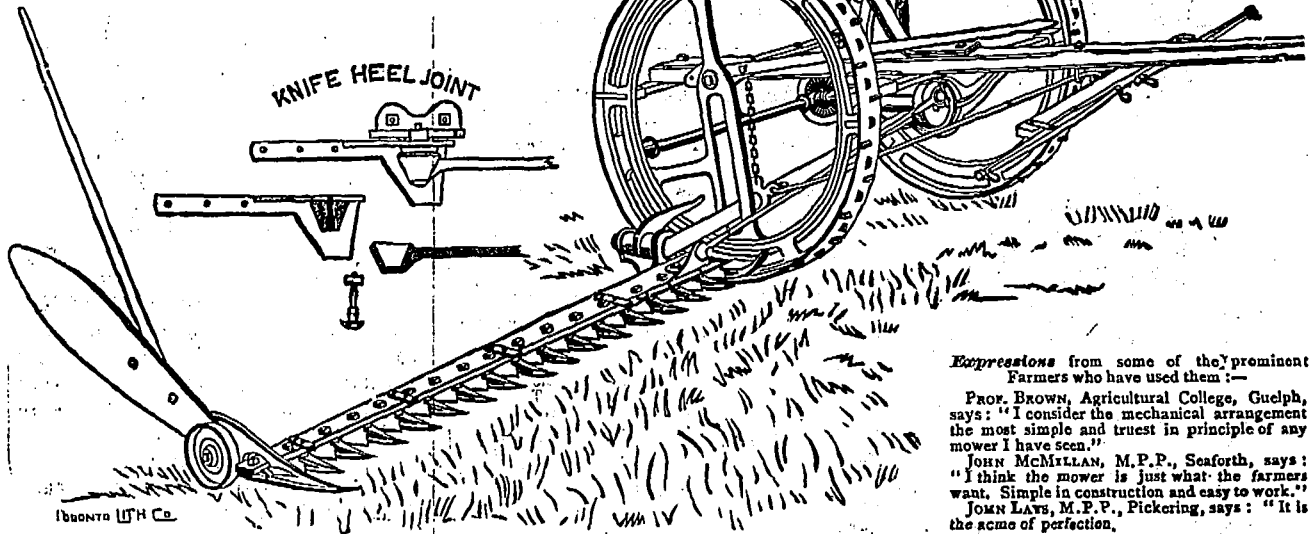
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(LIMITED) **WHITBY, ONT.** Manufacturers of
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PROF. BROWN, Agricultural College, Guelph, says: "I consider the mechanical arrangement the most simple and truest in principle of any mower I have seen."
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The Latest Improvement in Gas Stoves for Gas and Natural Gas. Large and Economical.
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All work guaranteed. Wanted to purchase: Oak, Elm and Basswood Bolts.

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 Sole Manufacturers of Kell's Patent Combined Brick and Tile Machine.

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Offer for sale all grades of REFINED SUGARS and SYRUPS of the well-known brand of

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CERTIFICATES OF STRENGTH AND PURITY.

OFFICE OF THE PUBLIC ANALYST,
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The test by the Polariscopes showed in yesterday's yield 99.90 per cent. of Pure Cane Sugar, which may be considered commercially as ABSOLUTELY PURE SUGAR.

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Public Analyst for the District of Montreal, and Professor of Chemistry.

CHEMICAL LABORATORY,

MEDICAL FACULTY, MCGILL UNIVERSITY,

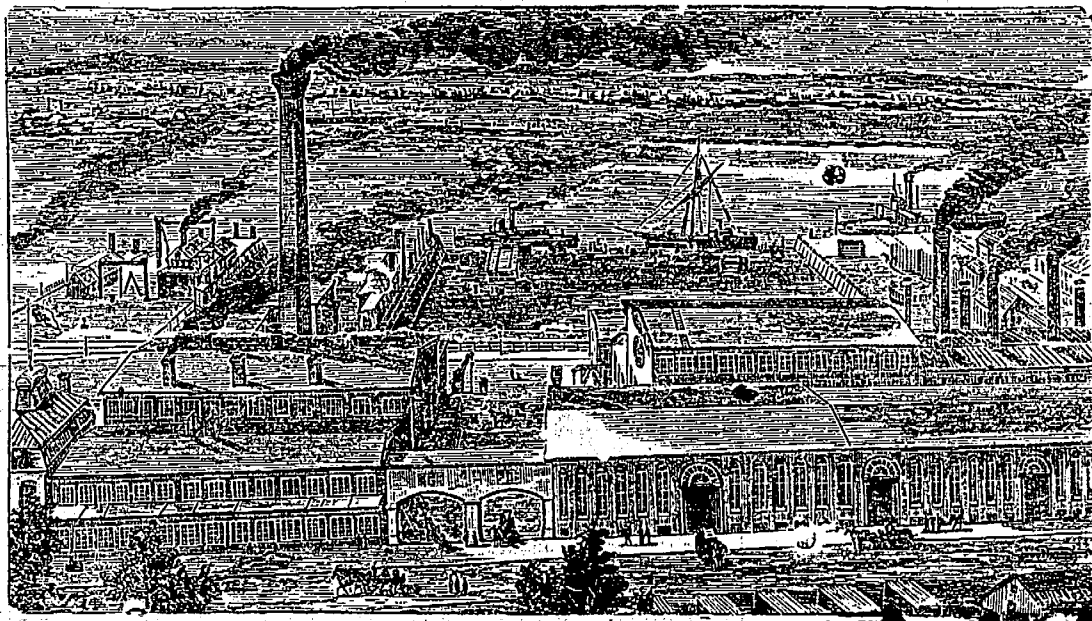
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Gentlemen,—I have taken and tested a sample of your "EXTRA GRANULATED" Sugar, and find that it yielded 99.88 per cent. of Pure Sugar. It is practically as pure and good a Sugar as can be manufactured.

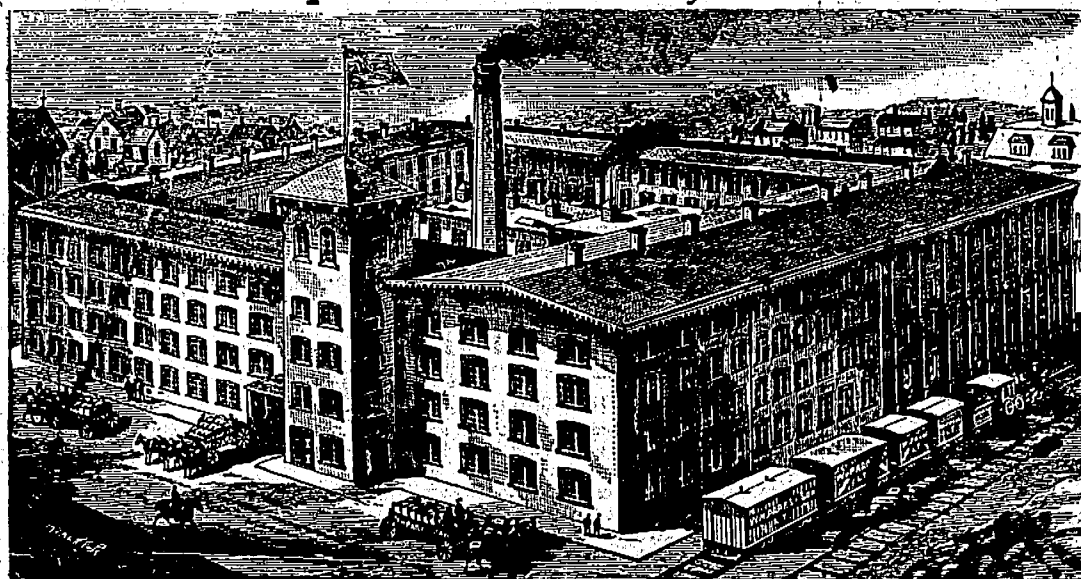
Yours truly,

G. P. GIRDWOOD.



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Cotton Spinners, Bleachers Dyers and Manufacturers.



- Cotton Yarns.
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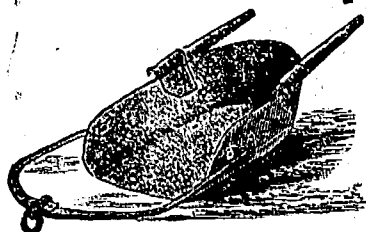
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The most central, and one of the most elegantly furnished and best equipped Hotel in the city.

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High-Class EMERY GLUE A SPECIALTY.

Upholsters' and Mattress Stook, Wool Batting, Cotton Batting, Flock, Noils, WoolStook, &c. Correspondence solicited.

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Address JOHN HOGG, Town Clerk.

Collingwood, April 16 1886.

SECURITIES.

	London July 13.
British Columbia, 1894, 6 p.c.	111 113
1907	123 128
Canada, 4 p. c. loan, 1904-8	110 112
3 1/2 p. c. loan, 1881	95 90
Debs. 1909-34	104 106

Railway & other Stocks.

Sbs	July 13.
New Brunswick 6 p. c. 1886-91.....	109 105
Quebec Province, 5 p. c.	112 114
Do do 1906 5 p. c.	112 114
Do do 1912 4 1/2 p. c.	104 106
Do do 1912	112 114
Atlantic & Nth Western 5 p. c. Guan. 1st M. Bds	119 112
100 Buffalo and Lake Huron	123 131
100 Do 5 1/2 p. c. 1st Mort.	131 133
300 Do 2nd Mort.	130 132
Can. Central 5 p. c. 1st M. Bds Int. guar. By Gov.	106 108
Canadian Pacific \$100.	57 1/2 57 1/2
Chi. & G. T. R. 6 p. c. 1st M. Coup. 1900.	111 113
100 Grand Trunk, Georg Bay, &c. 1st M.	105 107
100 Grand Trunk of Canada Ord. stock	101 102
100 2nd. equir. mtg. bds.	130 132
100 1st. pref. stock	70 1/2 71 1/2
100 2nd. pref. stock	51 62
100 3rd pref. stock	26 27
100 5 p. c. perp. deb. stock.	128 128
100 4 p. c. perp. deb. stock.	96 97 1/2
100 Great Western shares	123 125
100 6 p. c. bds., 1890	103 105
100 Hamilton and N. W.	109 111
100 M. of Canada Stg. 1st Mort 5 p. c.	109 111
100 do. con. mtg. so	108 110
100 Montreal and Champlain 5 p. c. 1st mtg. bds	104 106
100 Montreal & Sorol, 6 p. c. 1st mtg. at 1897 ser.	10 15
100 N. of Canada 5 p. c. 1st Mont. Bonds	107 109
100 Northern Extension, 6 p. c. pref	101 103
00 Do 6 p. c. Imp.	97 99
00 Quebec Central 5 p. c. 1st mtg. orts.	99 101
00 T. G. & B. 6 p. c. bonds 1st Mort.	91 93
00 Well, Grey & Bruce, 7 p. c. Bds	100 102
00 1st Mort.	91 93
00 St. Law. and Ott. 6 p. c. Bds	91 93

Banks.

100 Bank of British Columbia	38 39
100 Bank of British North America	79 81

Municipal Loans.

100 City of London (Ont) 1st pref. 5 p. c.	101 103
100 City of Montreal stg.	107 109
1874	107 109
100 City of Ottawa, 6 p. c. stg.	107 110
redeem 1893	106 108
1904	119 121
1895	109 111
100 City of Quebec, 6 p. c. con.	103 105
6 p. c. redeem 1893	105 107
1878, redeem 1903	121 123
100 City of Toronto, 6 p. c. stg. 1897	105 111
Water-Works deb., 1906	112 117
6 p. c. stg. con. deb., 1908	109 111
5 p. c. gen. con. deb., 1919	121 123
4 p. c. stg. bonds, 1924	106 108
100 City of Winnipeg, deb., 1914	110 112
deb. scrip, 1907	118 120

Miscellaneous Companies.

100 Canada Company	57 62
100 Canada North-West land Co.	4 1/2 4 1/2
100 Hudson Bay	19 20
100 Land Corporation of Canada	1 1/2 1 1/2

STORAGE.

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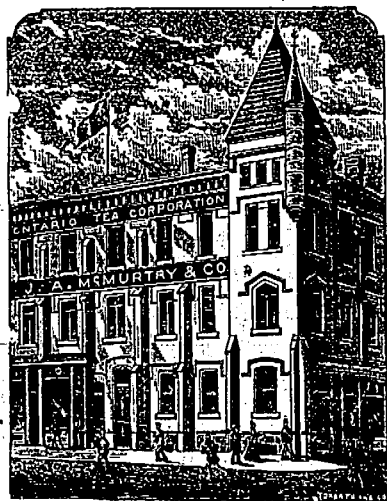
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NAME OF COMPANY.	No. Shares	Last Dividend per year.	Date of Dividends	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire and Marine	10,000	3-6mos.	Jan...July	\$50	\$50	101 1/2
Canada Life	2,500	7-6mos.	Feb... Aug	400	50	...
Citizens, Fire, Life, & Accident	11,880	6-12mos.	Mar., y'ly	85	16	...
Confederation Life	5,000	5-6mos.	Jan...July	100	10	525
Western Assurance	25,000	4-6mos.	Jan...July	40	20	145 1/2 145
Royal Canadian Insurance	20,000	6-12mos.	15 Feb. y'ly	25	20	85
Accident Ins. Co. of North America	2,610	6	15 J'ly 15 Jan	100	20 100	90
Guarantee Co. of North America	13,372	6	15 J'ly 15 Jan	50	10 50	90 100

BRITISH AND FOREIGN.—(Quotations on the London Market, July 10, 1889.)

					Market value p. p'd up share.	
British and Foreign Marine	50,000	50	20	4	£22 1/2	
Caledonian	20,000	30	50	5	£23 1/2	
Commercial U. Fire, Life & Marine	50,000	10	100	15	£32 1/2	£33
Edinburgh Life	5,000	10	100	15	£45	
Fire Insurance Association	100,000	5	£10	£2		1s 30s
Glasgow & London	20,000	13	100	50	£88	
Guardian Fire and Life	12,000	£7 p. sh.	100	25	£173	£173 1/2
Imperial Fire	100,000	30	40	3	£7 0-16	
LANCASHIRE FIRE	10,000	15	40	3	£31	
Life Association of Scotland	85,802	48	25	12 1/2	£54 1/2	
London & Lancashire Life	10,000	10	10	1 7-20	84s	8 1/2s
Liverpool & Lond. & Globe Fire & L.	£39,175	70	20	2	£40 1/2	
Northern Fire & Life	30,000	70	100	6	£68 1/2	
North Brit. & Merc. Fire & Life	40,000	55	50	6 1/2	£4 1/2	£48 1/2
Phoenix Fire	5,722	£21 p. s.			£27 1/2	
Queen Fire & Life	200,000	30	10	1	120s	121s 3d
Royal Insurance Fire & Life	100,000	60	20	3	£6 1/2	£51 1/2
Scottish Imperial Fire & Life	50,000	6	10	1		37s
Scottish Provincial Fire & Life	20,000	15	50	3	£24	
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Subscribed	2,500,000 "
Paid-up	625,000 "
Fire Fund and Reserves as at 31st December, 1888	1,692,235 "
Life and Annuity Funds	3,841,194 "
Revenue—Fire Branch	1,186,865 "
do Life and Annuity Branches	651,307 "

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