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# THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE & REVIEW

Vol. 24, No. 4. NEW SERIES.

MONTREAL, FRIDAY, JANUARY 28, 1887.

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

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Capital Paid-Up, - - - 700,000.00  
Reserve Fund, - - - 500,000.00  
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Money to invest on Mortgages on Real Estate, Municipal and School Debentures, and other Public Securities. Agents in Great Britain:—Paulin, Sorley and Martin, 26 George St., Edinburgh.

Head Office, London, Ontario.  
HENRY TAYLOR, CHARLES MURRAY,  
Manager. President

Dominion Savings & Investment Soc. LONDON, - ONTARIO.

Incorporated 1872.  
Capital, - - - \$1,000,000.00  
Subscribed, - - - 1,000,000.00  
Paid-up, - - - 868,840.28  
Reserve Fund, - - - 149,000.00  
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F. B. LEYS, Manager.

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Reserve, - - - 100,000

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Incorporated 1835.

ST. STEPHEN, N.B.

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Reserve, - - - 80,000

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H. D. CARTER, Chief Accountant.

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Reserve Fund, - - - 500,000

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| Carthagianian..... | 4,600    | " A. Macnicol.          |
| Parisian.....      | 5,400    | " James Wylie.          |
| Sardinian.....     | 4,650    | Lt. W. H. Smith, R.N.R. |
| Polynesian.....    | 4,100    | Capt. Joseph Richie.    |
| Sarmatian.....     | 3,600    | " John Graham.          |
| Circassian.....    | 4,000    | " W. Richardson.        |
| Peruvian.....      | 3,400    | " H. Wylie.             |
| Nova Scotian.....  | 3,300    | Capt. R. H. Hughes.     |
| Hibernian.....     | 3,434    | " J. Brown.             |
| Caspian.....       | 3,200    | Lt. R. Barrett, R.N.R.  |
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| Austrian.....      | 2,700    | Capt. J. Ambury.        |
| Nestorian.....     | 2,700    | " W. Dalziel.           |
| Prussian.....      | 3,000    | " Alex. McDougall.      |
| Scandinavian.....  | 3,000    | " John Park.            |
| Buenos Ayrean..... | 3,800    | " J. Scott.             |
| Corean.....        | 4,000    | " C. J. Menzies.        |
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| Waldensian.....    | 2,600    | " D. J. James.          |
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|-----------------|-----------|
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| Polynesian..... | 20th Jan. |
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| Quebec.....      | 2,700 |
| Mississippi..... | 2,680 |
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| Ontario.....     | 3,176 |
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|-----------------------------|-------------|
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| Arrive Riviere du Loup..... | 12.50 P. M. |
| Trois Pistoles.....         | 1.10 "      |
| Rimouski.....               | 3.00 "      |
| Little Metis.....           | 4.10 "      |
| Campbellton.....            | 7.50 "      |
| Dalhousie Junction.....     | 8.32 "      |
| Bathurst.....               | 10.33 "     |
| Newcastle.....              | 12.15 A. M. |
| Moncton.....                | 3.40 "      |
| Saint John.....             | 7.00 "      |
| Halifax.....                | 12.05 P. M. |

The Grand Trunk trains leaving Montreal at 10.15 p.m. connect at Point Levis with these trains.

The trains to Halifax and Saint John run through to their destinations on Sundays

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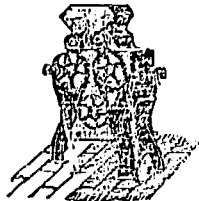
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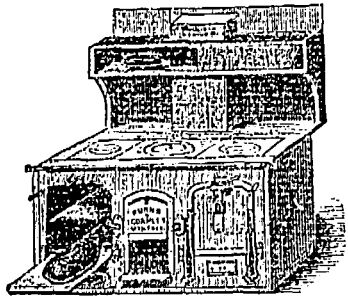


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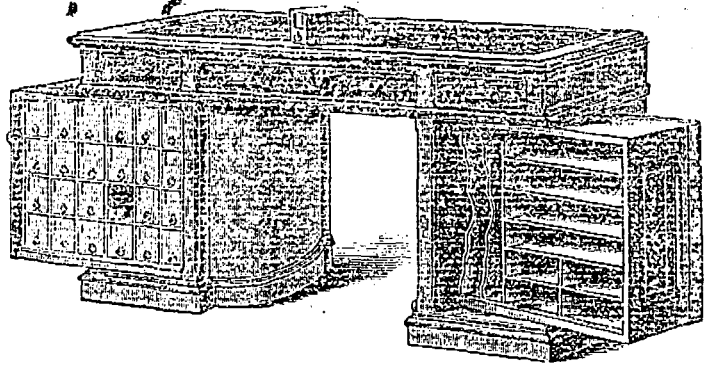
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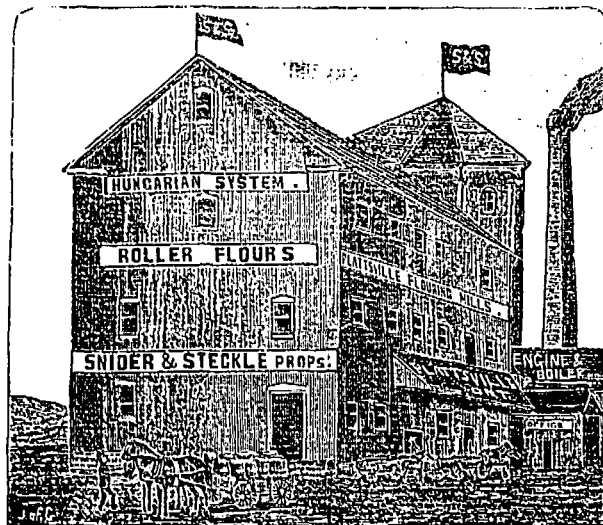
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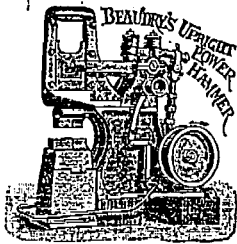
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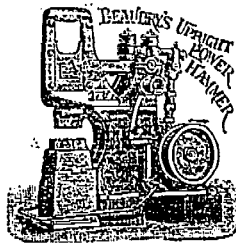
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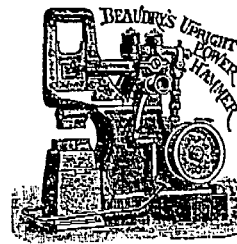
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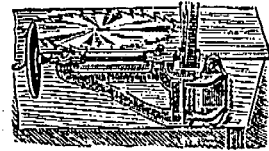
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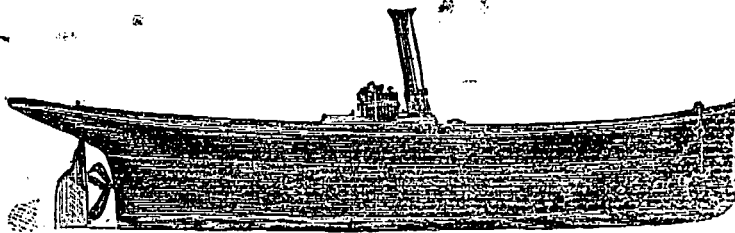
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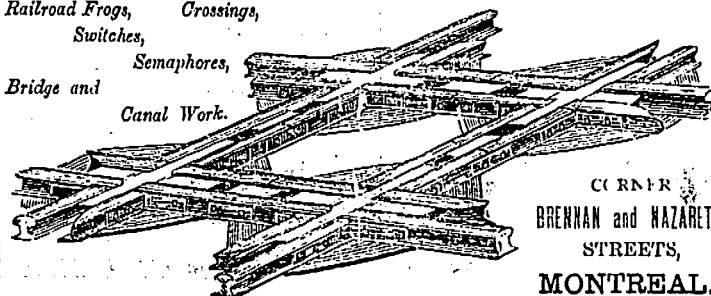


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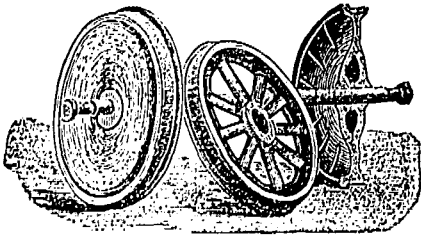
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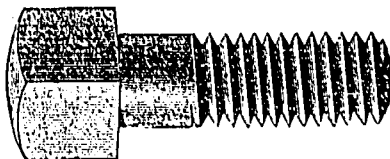
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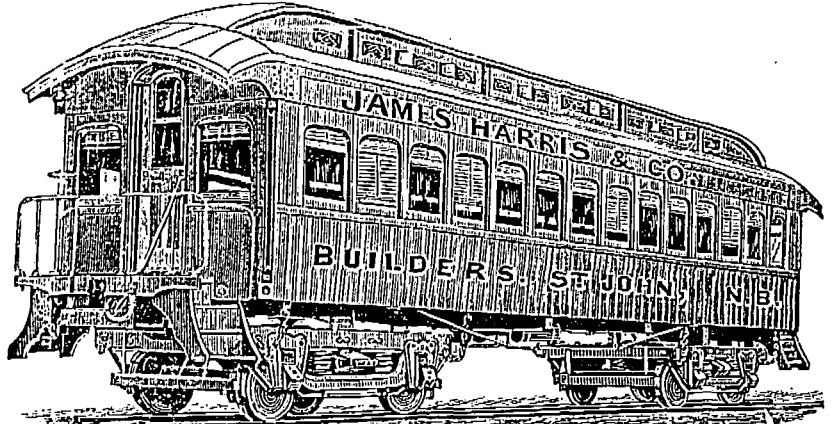
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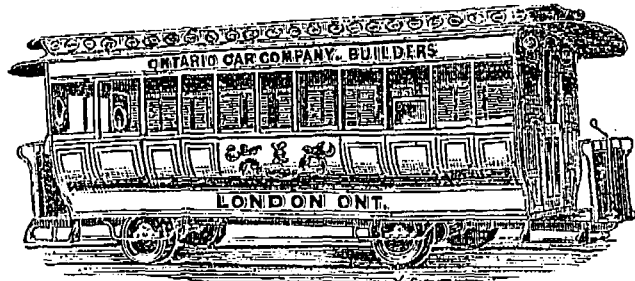
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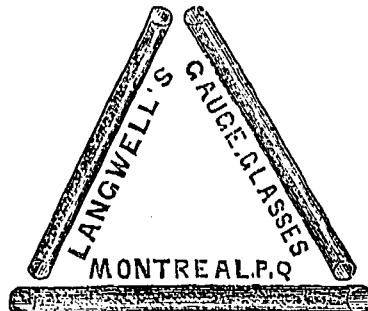
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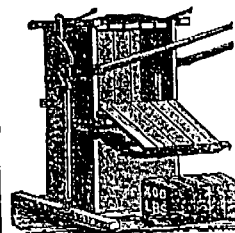
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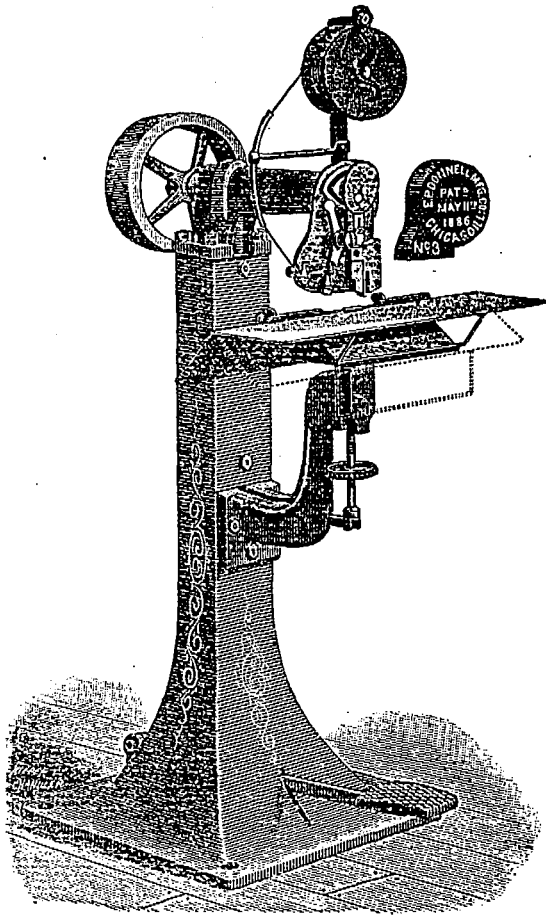
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**THREE (3) PER CENT. PER ANNUM,**

secured under agreement with the Government of the  
Dominion of Canada, will be paid on the 17th of Feb-  
ruary next, to Stockholders of record on that date.

Warrants for this dividend, payable at the Agency of  
the Bank of Montreal, 59 Wall Street, New York, will  
be delivered, on and after February 17th, at the Office  
of the Company's Agents, Messrs. J. Kennedy Tod &  
Co., 63 William Street, New York, to Stockholders who  
are registered on the Montreal or New York Register.

Warrants of European Shareholders, who are on the  
London Register, will be payable in sterling at the rate  
of Four Shillings and One Penny Halfpenny (4s 1½d)  
per dollar, less income tax, and will be delivered on or  
about the same date at the Office of the Company, 88  
Cannon Street, London, England.

The Transfer Books of the Company will be closed in  
London at three o'clock p.m., on Monday, January 10th,  
and in Montreal and New York at the same hour on  
Saturday, January 22nd, and will be reopened at 10  
a.m., on Friday, February 18th, 1887.

By order of the Board,

**CHARLES DRINKWATER,**

Secretary.

Office of the Secretary,  
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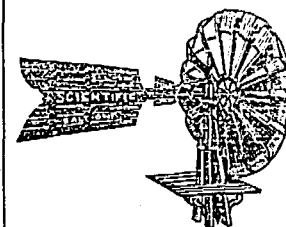
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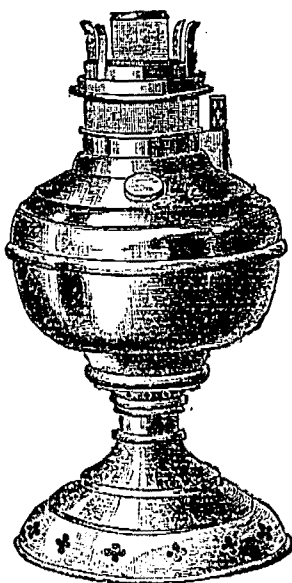
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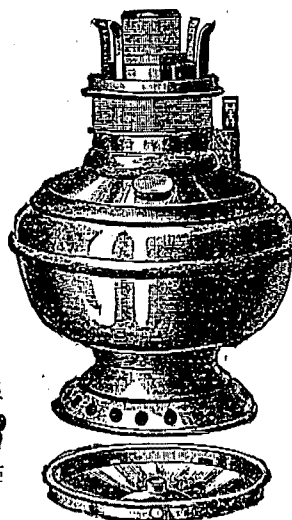
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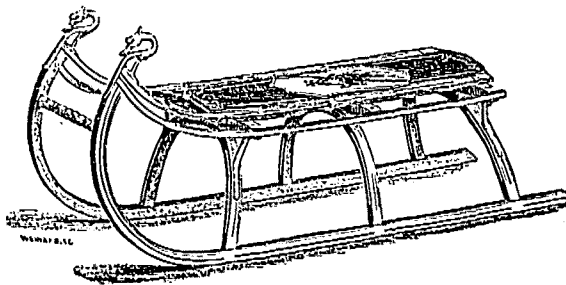
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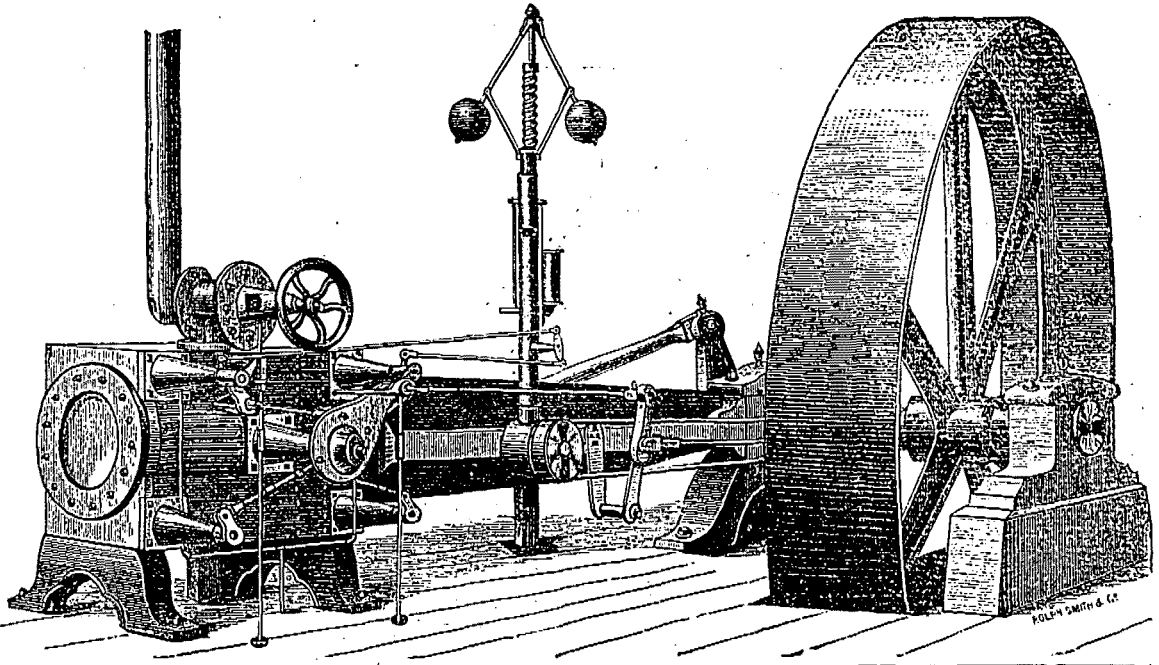
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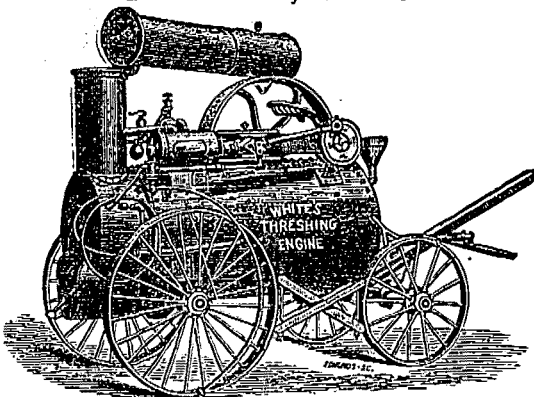
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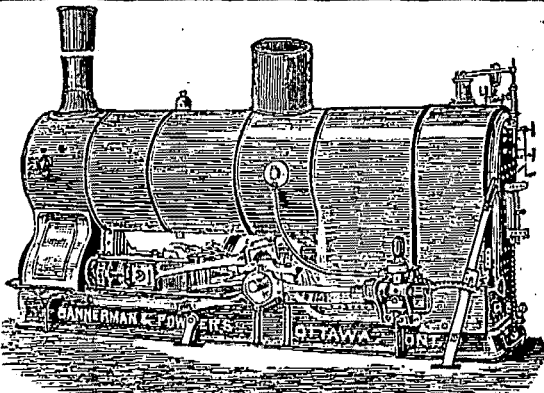
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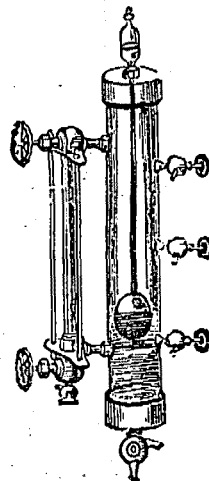
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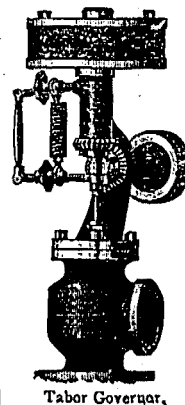
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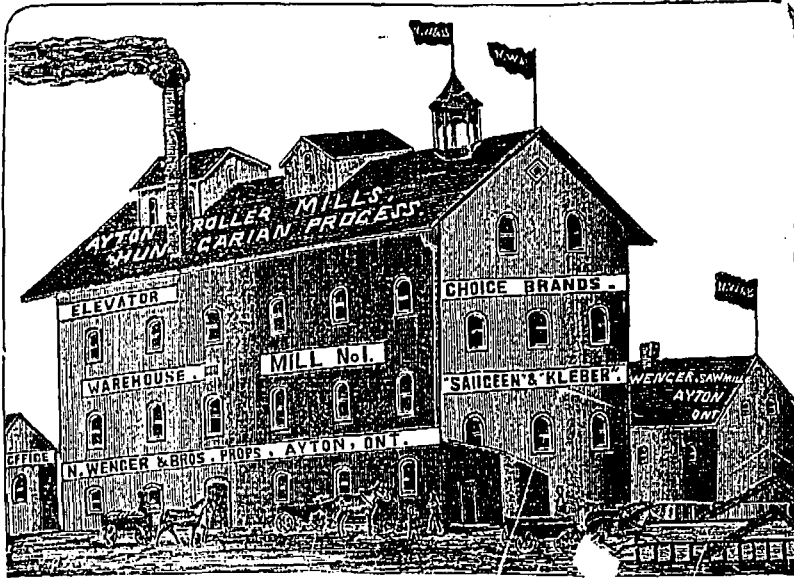


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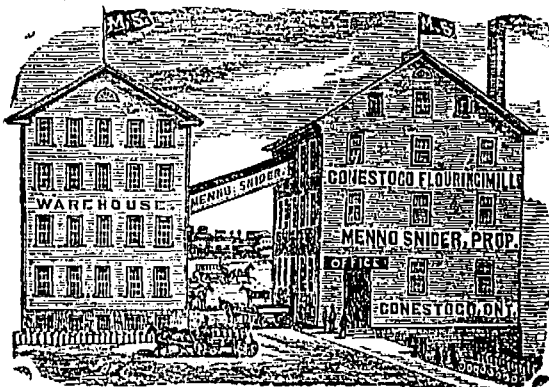
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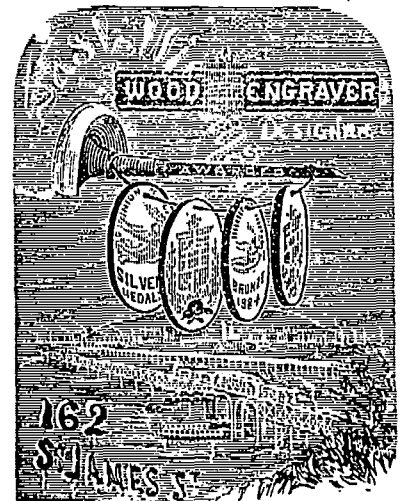
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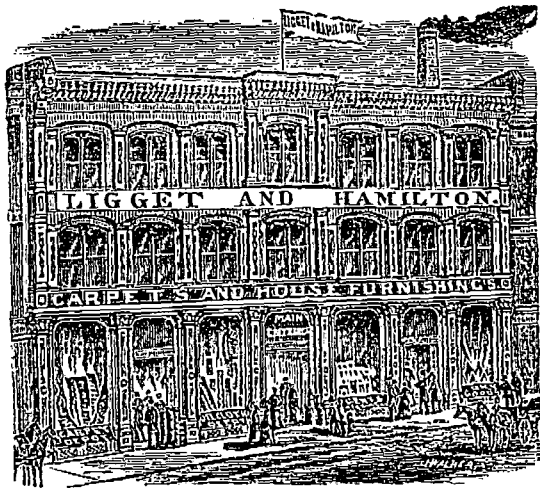
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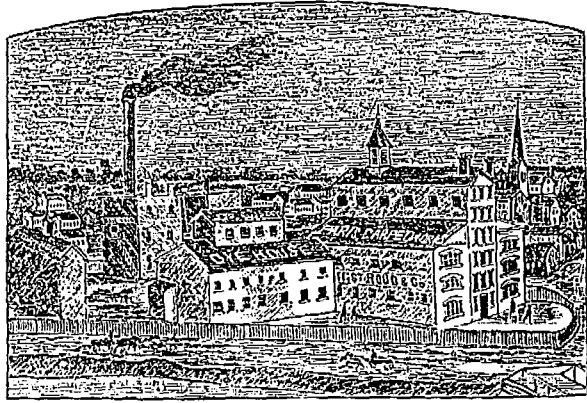
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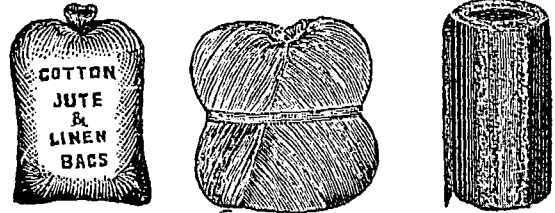
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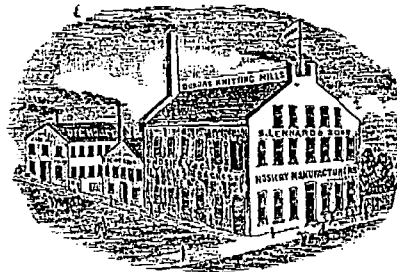
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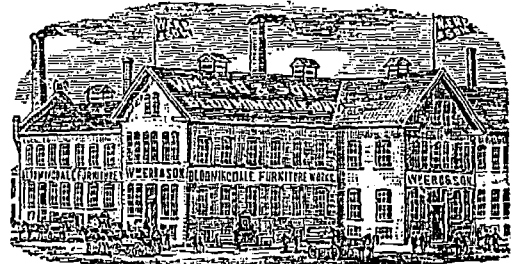
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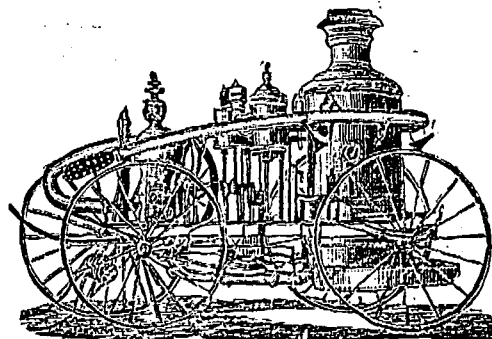


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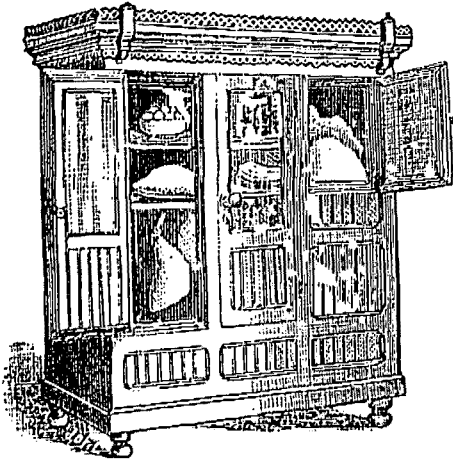
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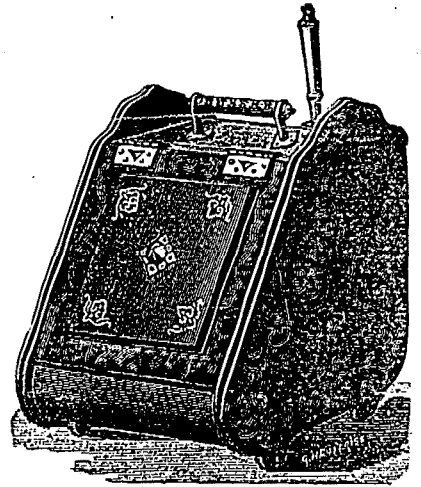
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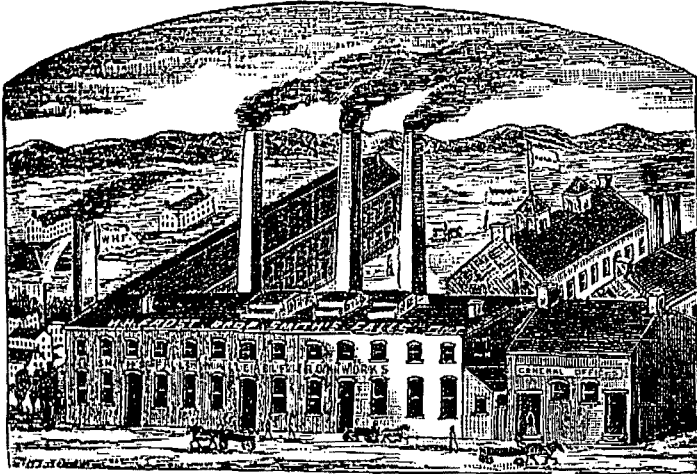
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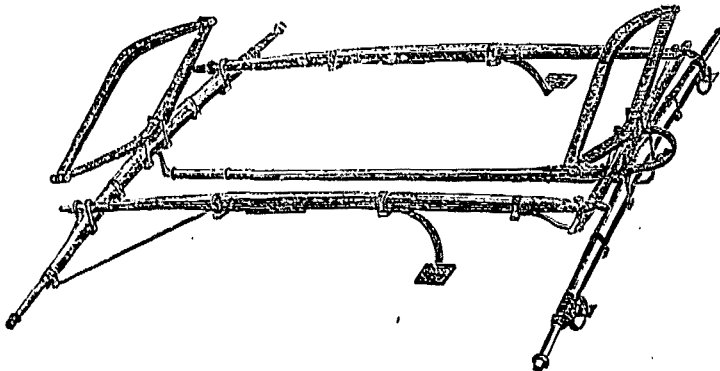
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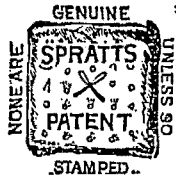
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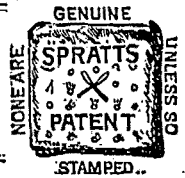
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Awarded 72 Gold, Silver & Bronze Medals.

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## W. C. HIBBARD,

MANUFACTURER OF

### CAMPBELL INSULATED WIRES,

Aerial, Underground and Sub-Marine Lines for Telephone, Telegraph and Electric Light.

OFFICE AND ANNUNCIATOR WIRE.

**SUPERIOR WATER PROOF TAPE.**

OFFICE & FACTORY, 36 & 38 ST. DIZIER STREET,

OPPOSITE EAST SIDE OF NOTRE DAME CATHEDRAL,

**MONTREAL.**

## LIFFITON AND CHANDLER

(Late of John H. Jones & Co.)

Importers and Wholesale Dealers in

Watches, Clocks, Jewellery,

Electro-Plated Ware, Cutlery, and Fancy Goods.

1819 Notre Dame Street,

**MONTREAL.**

## Goldie & McCulloch,

"GALT SAFE WORKS,"

Manufacturers of Fire and Burglar Proof SAFES AND VAULT DOORS.

Awarded Gold Medal for Burglar Proof, Gold Medal for Fire Proof, and Highest Prizes at all Exhibitions where shown. Warehouses at MONTREAL, 298 St. James St. near Victoria Square. ALFRED BENN, Manager.

Estimates given for all kinds of Burglar Proof Securities. Several splendid bank safes are now in.

## MONTREAL QUILTING COY.

643 Craig Street, MONTREAL

MANUFACTURERS OF

Quilted Linings for Mantle Cloaks, Petticoats, Caps,

And all garments requiring linings,

P. S.—Our factory is equipped with the best machinery on the continent, and we are prepared to furnish prices for any linings of goods above named in any quality. Samples sent upon application.

## THE MONCTON COTTON MANUF'G CO.

MONCTON, N. B.

Manufacturers of

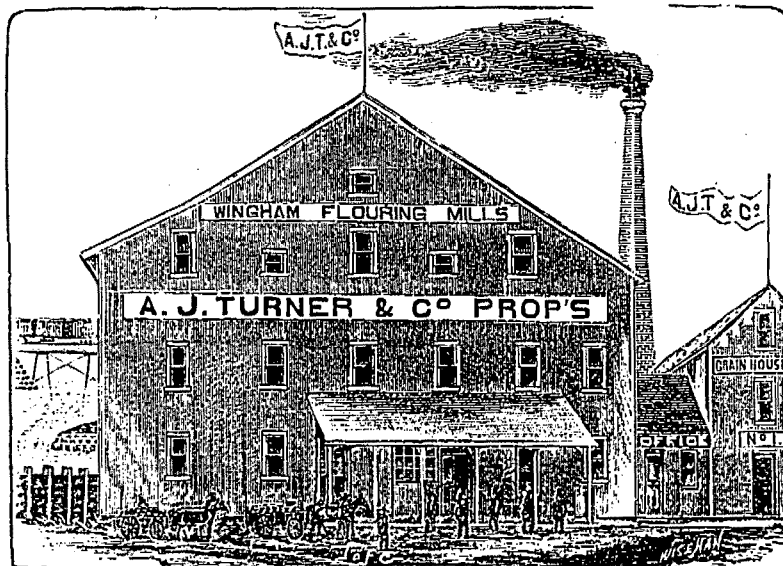
**BROWN COTTONS & SHEETINGS,**

Cotton Yarns, &c.

## Wingham Flouring Mills, A. J. TURNER & CO., Proprietors,

WINGHAM, ONT.

Capacity 150 bbis. per day.



BRANDS OF FLOUR—Superior Extra; A. J. Turner's; Royal; Taylor's; Laidlaw's; Favorite Choice; Mill'd River Mills; Strong Bakers; Wingham Mills Choice; Spring; B's; Triple Mills Choice; North's 1st.



Leading Manufacturers, &c.

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

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

**ST. CROIX COTTON MILL.**  
Tickings, Denims, Apron Checks, Fine Fancy Checks, Gingham, Wide Sheetings, Fine Brown Cottons, &c.

**ST. ANNE SPINNING CO.** [Hochelaga].  
Heavy Brown Cottons and Sheetings.

**TWEEDS, KNITTED GOODS, FLANNELS, WOOLLEN YARNS, BLANKETS, &c.**  
The Wholesale Trade only Supplied.

**GEO. H. LABBE & CO.,**  
Importers and Manufacturers of  
Chairs, Rockers, Bedsteads, Bedroom, Parlor and Dining Room Furniture and Bedding.  
(WHOLESALE.)  
No. 445 ST. JAMES STREET,  
(Formerly Bonaventure Street),  
MONTREAL, P.Q.

Leading Manufacturers, &c.

**CANTLIE, EWAN & Co.,**  
General Merchants,  
AND MANUFACTURERS' AGENTS.  
*Bleached Shirtings,*  
*Grey Sheetings, Tickings,*  
*White, Grey & Colored Blankets,*  
*Fine and Medium Tweeds,*  
*Knitted Goods,*  
*Plain and Fancy Flannel,*  
*Low Tweeds, Etoffes, &c.*  
Wholesale only Supplied.

15 Victoria Square, | 20 Wellington St. W.  
MONTREAL. | TORONTO.

**BAYLIS MANUFACTURING CO'Y,**  
MANUFACTURERS OF  
*VARNISHES, JAPANS,*  
*WHITE LEAD,*  
*COLORED PAINTS,*  
*DRY COLORS, PRINTING INK,*  
*MACHINERY OILS & AXLE GREASE.*  
AND DEALERS IN  
Painters' & Printers' Materials Generally.  
16 to 28 NAZARETH STREET,  
MONTREAL.

Leading Manufacturers, &c.

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

**Knitting Silk.**

In both **BEETLED** and **SPUN SILKS.**  
To be had of all Wholesale Houses in Canada.

**BELDING, PAUL & CO.,**  
MONTREAL.

**FERGUSLIE**

**THREAD**  
**WORKS,**

Paisley, Scotland.

**J. & P. COATS, PROPRIETORS**

THE largest Thread Works in the World.  
Employ over 3,000 hands since 1877, and will largely add to the number as soon as the new mill, 392 x 132 feet and 98 feet in height, now in course of erection, is finished.

The **J. A. CONVERSE**  
*Cordage and Plaster Works.*

**A. W. MORRIS & BRO.,** } MONTREAL,  
PROPRIETORS. } QUE.

Our Output



Output of our four competitors.

*Standard Goods,—*  
*Prompt Delivery,*  
*Liberal Terms,*  
*Low Prices*

**ESTABLISHED 1825**

**IMPORTANT**

The highest and most conclusive proof of the superiority of the goods we manufacture is established by the fact that our competitors when endeavoring to dispose of their productions, invariably guarantee the quality equal to ours.

**A. W. MORRIS & BRO.,**

ALEX. W. MORRIS.

CHAS. S. MORRIS.

THE ECLIPSE  
**Portable Copying Press,**

And book complete with drying sheet and oil paper.  
Just the thing for Travellers or for Private use.  
Light, Simple, Portable.  
PRICE, \$3.50.  
Send for circular.

**MORTO, PHILLIPS & BULMER,**  
Stationers, Blank Book Makers and Printers,  
1755 & 1757 Notre Dame St., Montreal.

**BRITISH AMERICAN**  
**BANK NOTE COMP'Y.**

Incorporated 11/1866. Capital, \$200,000.  
**G. B. BURLAND,** President and Manager. **GEO. J. BOWLES,** Secretary.  
Steel Plate Engraving and Printing, Bank Notes, Bonds, Stock Certificates Exchange, Portraits, Book Plates, &c., &c.  
OFFICES: 46 St. JOHN STREET, MONTREAL.

**THE DOON LINEN MILLS.**  
**M. B. PERINE & CO.,**

Manufacturers of  
Twines, Cordage, Upholstering Stock, &c.  
**FLAX BINUER TWINE**  
a Specialty.  
**DOON, ONT.**



Leading Wholesale Trade of Montreal.

John Clark, Jr., & Co's  
M. E. Q.  
Spool Cotton.

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



For the convenience of our customers in the West we now keep a full line of Black, White, and Colors, at 3 Wellington Street E., Toronto.

Orders will receive prompt attention.

Water Wilson & Co. Agents for the Dominion.  
& 3 St. Helen Street, MONTREAL.  
3 WELLINGTON STREET EAST, TORONTO.

Leading Wholesale Trade of Montreal.

WM. BARBOUR & SONS,  
IRISH FLAX THREAD  
LISEBURN.

Received  
Gold Medal

THE  
Grand  
SPPH

Paris Ex-  
hibition,  
1878.



Received  
Gold Medal

THE  
Grand  
Prix

Paris Ex-  
hibition,  
1878.

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

WALTER WILSON & CO.,  
SOLE AGENTS FOR THE DOMINION,  
1 & 3 St. Helen Street. MONTREAL.

Leading Wholesale Trade of Montreal.



TURNER, ROSE & CO.  
MONTREAL,  
IMPORTERS

TEAS

—AND—

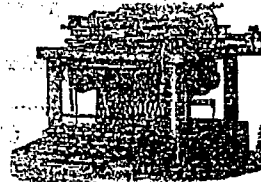
GROGERS' SPECIALTIES.

NEW SEASON'S JAPANS,  
(Ex "City of Sidney")

Arriving in a Few Days.

THE STANDARD

MONTREAL,  
27th May, 1885.



To  
J. O'FLAHERTY.  
We had in our  
Office a Writing  
Machine of an-  
other make, but  
could never get  
satisfactory re-  
sults. We were  
induced to try the  
No. 2 REMINGTON,  
and have now two  
of these with the late improvements, and consider  
them really splendid machines. We could not get  
through our work without them, and they never  
seem to get out of order.

TYPE WRITER.

Yours truly,  
LACOSTE, GLOBENSKY, DISSAILLON & BROUSSEAU.

Reinhardt Manuf'g Co.,  
MANUFACTURERS

FANCY GOODS, PLUSH GOODS,  
JEWELLERY CASES,  
613 Lagachetiere Street, MONTREAL.

Commercial Summary.

ANOTHER new counterfeit \$2 bill on the Dominion of Canada has made its appearance at Quebec.

The Canadian Pacific Railway has declared a dividend of three per cent, payable on 17th February next.

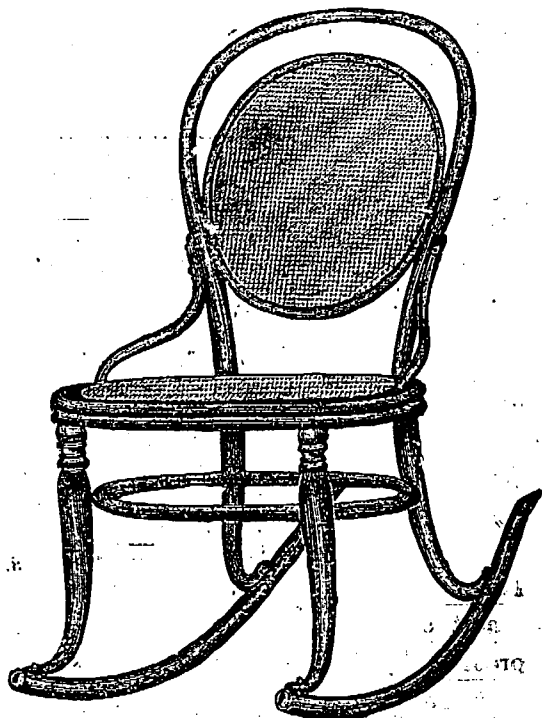
KINGSTON shipbuilders are making extensive preparations in anticipation of a busy season after navigation opens.

The total number of marriages recorded in the Province of New Brunswick for 1886 was 1,960, as compared with 2,146 the previous year.

Two HUNDRED additional looms are soon to be placed in Mr. Gibson's cotton mill at Gibsonville, and the streets of the village are to be lighted with electricity.

Brown & Co., liquor dealers, of Vancouver, B.C., have assigned, with liabilities estimated at about \$15,000. The firm was originally Malee & Brown, who dissolved last December, Mr. Malee retiring.

According to a parliamentary return just printed, the gross debt of the Dominion on March 1st, 1886, was \$281,318,484.00, and the



HESS BROS.

Listowel, Ont.

MANUFACTURERS OF

FURNITURE.

Bent Wood Chairs

A SPECIALTY.

Brown, Maile & Giblin,

MANUFACTURERS

Youths, Boys & Children's

CLOTHING,

WHOLESALE,

Stephens' New Block, 823-Craig St.,  
CORNER ST. JAMES-ST.

MONTREAL.

W. E. SHAW



PROPRIETOR  
Shaw's Great Auction Sales Room,  
322 ST. JAMES ST., MONTREAL.

Leading Wholesale Trade of Montreal.

# FISH, OILS, ETC.

Choice Labrador Herrings,  
Green Codfish, Large and No. 1,  
Steam Refined Seal Oil,  
Newfoundland Cod Oil,  
Caspian and Halifax do.,  
Newfoundland Cod Liver Oil.

## Stewart Munn & Co.

No. 22 ST. JOHN STREET,

Telephone 125.

MONTREAL.

## G. H. PATTERSON, FINANCIAL AGENT.

Fire & Life Insurance placed. Bonds and Debentures bought and sold. Loans negotiated and Investments made. Gen. Agent of the LONDON (Eng.) GUARANTEE CO., and resident Representative of the FIRE INSURANCE EXCHANGE, which has \$200,000 guarantee capital deposited with Gov't, offering lowest rates with absolute security. Address G. H. PATTERSON, 242 St. James St., Montreal.

good assets \$72,794,107.33, making the net debt \$208,524,376.73,

WM. MITCHELL, dry goods dealer, of Mount Albert, Ont., has assigned. He started in December, 1885, and locally has always been well looked upon, so that his failure was somewhat of a surprise.

Mrs. CUNNINGHAM, a shoe dealer, of Mitchell, Ont., succeeded her husband at his death in 1882. Since then she has barely made both ends meet, and now is compelled to take refuge in an assignment.

PAWBROKERS and second-hand dealers in Ontario will be required after February 1st to pay a \$10 license fee, and to record every one of their transactions in a book which shall be subject to police inspection.

WILLIAM WATTS, a shoe dealer, of this city, held a meeting of creditors at which an extension of three, six, nine and twelve months was granted by all present. Liabilities are \$5,000 and assets \$9,000.

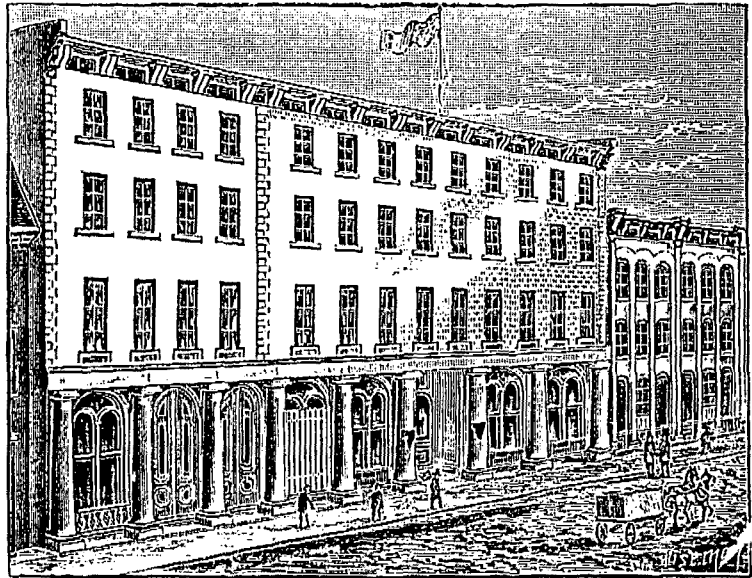
W. J. CLIFF, boot and shoe dealer, of Toronto, Ont., who succeeded his father in this business in 1885, has assigned with liabilities of \$2,800 and assets placed at \$3,000. His principal creditor is in Hamilton.

A WATERLOO miller who has had a hard time for some months past to keep his head above water, has recently given a mortgage for nearly \$6,000. Outside creditors will have but little chance of recouping themselves.

DES, WIMAN & Co. report a total of 301 failures throughout the country for the past week, as compared with 323 for the week previous. Twenty-five of the number were in Canada, four less than the preceding week.

# GREENE & SONS COMPANY, Warehouse, 523 St. Paul Street, MONTREAL.

COMPLETE LINES



LARGE STOCK.

## Hats, Caps, and Straws, GENTLEMEN'S FURNISHINGS.

P. E. RITZER, a small custom shoe dealer, of Harrison, Ont., has assigned. Creditors will only receive a trifling dividend from the estate. The business was only a small one and severe competition rendered it unremunerative.

Work is being steadily kept up on the West Ontario Pacific line, particularly in connection with the bridges. It is now confidently expected that the first locomotive over the new line will reach London very early in the spring.

Mrs. M. BALL, grocer, of Dresden, Ont., is the wife of J. A. Ball who failed in 1884 and has since carried on business in his wife's name. It was only a small store and has not paid expenses for some time past. She now assigns.

The Canadian Tobacco Manufacturing Company, of St. Jacques L'Achigan, Que., is about to apply for incorporation with a capital of \$20,000, in shares of \$50 each. They will manufacture Canadian leaf into plug and cut tobaccos.

E. MOORE, fancy goods dealer, of Kingston, Ont., has assigned with liabilities of \$1,500 and assets of \$1,000 only. He was formerly a bookkeeper and started this venture Christmas, 1885, with very little capital and no experience.

W. B. CHAMBERS, tins and stoves, of Welland, Ont., has assigned, with liabilities of \$10,000 and assets of \$6,000 only. Cutting prices, and selling goods at cost or at too

small a profit to pay expenses, have brought him down.

The committee in charge of the Queen's Jubilee celebration in New York city have decided upon having a monster parade of English, Scotch, Irish and colonial residents, and expect to have at least twenty-five thousand persons in line.

If the statement of account showing liabilities of \$4,900 and assets of \$7,000 be correct, it is difficult to see why Sexsmith & Co., shoedealers, of Napanee, Ont., have assigned. Their business was only a small one, but was believed to be remunerative.

R. T. ROBERTSON, shoe-dealer, moved to Carleton Place from Balderson's Corners in the spring of 1885. The change does not appear to have benefited him much as he is now seeking a settlement at 60 cents in the dollar, secured, spread over nine months.

JOHN ALEXANDER, a leather dealer, of Hamilton, has been going behind for some time past. He is now endeavoring to effect a compromise with his creditors at 50 cents in the dollar. Liabilities will reach \$19,000 and assets show a deficit of at least \$3,000.

MR. G. F. BURNETT, who has been station agent at St. Hyacinthe for many years, has been appointed station agent at Bonaventure depot. Mr. W. Weston, station agent at St. Lambert, succeeds Mr. Burnett, and Mr. Crane, of the audit office, succeeds Mr. Weston.

Leading Wholesale Trade of Montreal.

**McArthur, Corneille & Co.**

Importers of and Dealers in

**WHITE LEAD AND COLORS,  
DRY AND GROUND IN OIL,**

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 and 316 ST. PAUL STREET,

—AND—

147, 149 and 151 COMMISSIONERS ST.

**Montreal.**

Leading Wholesale Trade of Montreal.

**KENNETH CAMPBELL & CO.**

Wholesale

**DRUGGISTS,**

OFFER FOR SALE

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

608 CRAIG STREET,

**MONTREAL.**

Leading Wholesale Trade of Montreal.

**Notice of Dissolution.**

THE co-partnership heretofore existing between the undersigned under the firm name of **KIRK, LOCKERBY & CO.**, has this day been dissolved by limitation, Mr. Kirk retiring.

JOHN M. KIRK.  
W. W. LOCKERBY.  
A. L. LOCKERBY.

Dec. 31st, 1886.

REFERRING to the above, a new co partnership has been formed by the undersigned, who will continue the above business in all its departments, under the firm name of **LOCKERBY BROS.**

WM. W. LOCKERBY.  
D. L. LOCKERBY.  
A. L. LOCKERBY.

**ROBERTSON, LINTON & CO**

CORNER OF

ST. HELEN & LEMOINE STS., MONTREAL.

British and Foreign Dry Goods,

CANADIAN TWEEDS,

COTTONS, ETC

**The ONTARIO MUTUAL  
LIFE ASSURANCE CO.**

Head Office, - - - Waterloo, Ont.

Dominion Deposit, - - - - - \$100,000

The Only Purely Mutual Canadian Life Company.

|   |           |                |
|---|-----------|----------------|
| Total number of Policies in force, Dec. 31, 1885, | - - - - - | 6,381          |
| Covering Assurance to the amount of               | - - - - - | \$8,259,361.81 |
| Net Cash Assets,                                  | - - - - - | 660,617.05     |
| Net Reserve to Credit of Policy-holders,          | - - - - - | 695,601.36     |

The rapid growth of the Company may be seen from the fact that in 1870, the first year of its business, the total assets amounted to only \$6,216, while last year they reached the handsome total of \$735,661.87.

I. E. BOWMAN, President. W. HENDRY, Manager. W. H. RIDDELL, Secretary.

The affairs of the Ayr American Plough Company at Ayr, Ont., have been placed in the hands of liquidators. Should the company's outstanding accounts in the Northwest prove collectable, which appears to be doubtful, it is expected that all claims will be paid in full.

Jos. C. VIVIAN, general storekeeper, of Port Arthur, Ont., was formerly clerk with J. A. Wright, whom he succeeded in 1885. Becoming involved, a Winnipeg creditor sued him and has compelled him to assign with liabilities of \$6,000 and assets \$100 in excess nominally.

J. R. STERLING, grocer, of St. Thomas, Ont., is a builder by trade. He conceived the idea of starting a grocery last spring and putting his wife in charge to run it. Under her management it has lost money straight along and he is now compelled to assign as a natural consequence.

CHARLES DIETRICH, was formerly a working jeweller, who started for himself in Toronto in 1880. He has run behind and now assigns with liabilities of \$5,700 and assets of \$4,500 only.—C. D. Newton, a small grocer of the same city, who came from Winnipeg in 1885, has also assigned.

The annual meeting of the Montreal Transportation Company was held in this city last week. The report showed an improvement in business as compared with last year, and it

was hoped that the depression of the previous year or two was at an end. The old board of directors were re-elected.

The Society of Chartered Accountants, in this city, have elected the following officers for the ensuing year: Messrs. P. S. Ross, president; John McDonald and Thomas Darling, vice-presidents; J. M. M. Duff, W. G. Ross, A. H. Plimsoll, A. Riddell, directors, and A. W. Stevenson, secretary-treasurer.

By two marine disasters, Halifax Insurance Companies and agencies have made heavy losses, no less than \$31,800 having been reported in one day. A Hants County barque, the *George A. Crone*, with a cargo of oil was burned near Brisbane, and a schooner with a load of rope-making material wrecked off the Nova Scotia coast.

T. L. BAYEUR, shoe dealer, of Belleville, Ont., has assigned apparently as an outcome of the Smardon failure. In 1878 he had a partner, one Roblin, but they failed in 1880 and since then he has continued alone. In 1883 he compromised at twenty-five cents in the dollar and since then he has not made much headway.

BACHAND & GAUTHIER, stor-keepers, of West Wickham, Que., are endeavoring to effect a compromise with their creditors, but whether their efforts will be crowned with success is considered extremely doubtful. Liabilities foot up \$5,716, and the assets are nominally

worth \$5,444. They came from St. Liboire about a year ago.

BELCHER, SUTHERLAND & Co., woollens, of Toronto, have assigned with liabilities of \$55,000, of which \$35,000 is due in Canada. Assets show a nominal surplus of \$10,000. Too much credit-giving and consequently a preponderance of bad debts have brought the firm down, but they have been in deep water for some time past.

The greenhouse at the Central Experimental farm being nearly completed, farmers and others will shortly be invited to send in samples of seeds for the purpose of testing their vitality and determining their true value for agricultural purposes. A British seed tester will be established at each of the five Dominion experimental farms.

The only Canadian Government cruisers now in commission are the General Middleton and the Howlett, which are patrolling the Bay of Fundy and the vicinity of Shelburne as well as Port Liverpool respectively. The other Canadian men-of-war will resume the patrol service in the spring, provided the fishery question is still unsettled.

The Department of Justice have had under consideration the case of John F. Hoke, of Peoria, Ill., a fugitive from justice in the United States, and who was recently committed for surrender by the Montreal courts. It is understood a warrant of extradition will

FALL SEASON,

**WHITE, JOSELIN & CO.**

o-1886.-o

Skirts, Knitted, Wool, Felt and Satin.

Gloves, Kid, Dressed and Undressed, Leading Styles.

" Cashmere and Ringwood, in Ladies' Misses' &amp; Boys'.

Hosiery, Clearing Lines at Close Prices.

LACES, CURTAINS and NOVELTIES.

7 Wellington St. W., Toronto.

**The Canada Tobacco Works**

MANUFACTURER OF

**FINE CANADIAN TOBACCOS**

SMOKING AND CHEWING.

K.L. Rough & Ready, 9s. & 4s. } **SMOKING.**  
Royal Double Thick, 6s

" Prince George Navy," 3s., 4s., 6s. and 12s.

Ask any Wholesale Grocers for it. Orders solicited from the trade.

A. D. PORCHERON, Propr.

32 &amp; 24 St. George Street, MONTREAL.

**NEW FRUITS!**Choice New Crop Teas, Barbadoes Sugars,  
a full stock of Canadian Refined  
Sugars and Syrups.**SALT WATER FISH,**  
White Fish and Trout for sale.**BROWN, BALFOUR & CO.,**  
Wholesale Grocers,  
HAMILTONissue, and Hoko will be handed over to the  
United States authorities.Joseph St. Aunis, general storekeeper, of  
Sherbrooke, Que., has assigned, with liabilities  
of \$11,965, of which about \$300 are priv-  
ileged. The assets consist of stock \$5,000;  
book debts, good and doubtful, \$1,000, and  
bad or outlawed, \$1,180, thus showing a  
deficit of over \$4,000. He commenced busi-  
ness ten years ago, when he claimed \$1,000  
capital.Cornwall has been visited by severe floods,  
owing to the ice-jam. The Canada Cotton  
Company's premises, goods and plant, have  
been somewhat damaged. The woollen mill  
will not suffer much loss, the machinery of the  
company enabling them to dry the pieces of  
tweed without damage; indeed, they are  
likely to need less spounging in the hands of  
the tailor.**EVANS, SONS AND MASON (LTD.)****WHOLESALE DRUGGISTS****MANUFACTURING PHARMACEUTICAL CHEMISTS****MONTREAL.**

Western Depot: 23 Front St. W., TORONTO.

**DRUGGISTS' SUNDRIES, PERFUMERY, PAT. MEDICINES.**Complete price list of Drugs, Chemicals, &c., supplied [to druggists only]  
on receipt of business card.

THE

**MUTUAL LIFE**

Insurance Co. of New York.

THE LARGEST COMPANY IN THE WORLD.

**ASSETS, - \$110,000,000**

GAULT &amp; BROWN, Genl. Managers, Montreal.

Agents wanted in unrepresented districts.

**ALL**

Competitors acknowledge the superior value of

"Rising Sun" Ball Blue,  
"Syndicate" " "

"Laundress' Friend" Square Blue;

And our FIFTY DIFFERENT GRADES of  
Ultramarine in Dust.**BEUTHNER BROS.,**

821 Craig Street, - - - Montreal.

ALFRED JEANERET, a small jeweller, at  
Elmira, Ont., has assigned. He started early  
in 1885, but never has made more than a bare  
living—Miss Saunderson, fancy goods dealer,  
of Harriston, Ont., started in the summer of  
1885. She went to Palmerston but did not  
succeed, and returned to Harriston last spring.  
Her business was a very small one and evi-  
dently unremunerative.Mr. ERASTUS WIMAN says that the gross  
telegraph business of the Dominion has  
steadily declined from \$1,000,000 annually  
when the Montreal and Dominion Telegraph  
companies were consolidated to \$700,000 at  
the present time. Telephone competition is  
given as the cause of the decrease, which  
Mr. Wiman considers will be ruinously ac-  
celerated by the Canadian Pacific Company's  
competition.**TEES, WILSON & CO.,**

(Successors to James Jack &amp; Co.)

**IMPORTERS OF TEAS**

And General Grocers,

66 ST. PETER STREET, Montreal.

V. F. FARRELL & Co., dry goods dealers, of  
Halifax, N. S., has assigned with liabilities of  
\$27,000, of which \$15,000 is due to one  
creditor and more or less privileged. Assets  
will not reach more than \$20,000. Farrell  
was formerly clerk with Mrs. Jennings, who  
originally had the business, but married her  
in 1882, since when the firm has been in his  
name. He was always in the hands of one  
large local creditor.GEORGE CONSTANTINEAU, general storekeeper,  
of St. Eugene, Ont., has assigned. His liabili-  
ties are \$12,000, and he is now endeavouring  
to obtain a settlement on the basis of 50 cents  
in the dollar. He was burnt out in August,  
1885, when he compromised at 70 cents in the  
dollar, 25 cents in cash, the balance spread  
over a year. This figure was evidently too  
high, and the difficulty of meeting the pay-  
ments has drained him of his resources.The first direct consignment of Texas meat  
was received last week in London. It com-

Leading Wholesale Trade of Montreal.

**WULFF & CO.**

OFFER TO THE TRADE:

**DEXTRINE**

IN LOTS TO SUIT.

**32 ST. SULPICE ST.,  
MONTREAL.**

ESTABLISHED 1801.

The Oldest and Most Reliable China House in Canada.

Office & Sample Rooms: 339 & 341 St. Paul Street. Warehouses: 8 & 10 LeRoyer Street, 28 & 30 St. Dizier St.

**JOHN L. CASSIDY & CO.**

Importers of

BRITISH, FOREIGN AND AMERICAN

China, Glass and Eathenware,

Electro-Plated Ware, Lamps, Lanterns and Table Cutlery, Railway & Hotel Supplies.

**MONTREAL.**

**H. VINEBERG,**

WHOLESALE CLOTHIER,

752 Craig St., Montreal.

Samples now on the road. Close buyers will do well to see them before placing their orders.

**WANTED.**—A man of good education and address.

M. S. FOLEY,  
JOURNAL OF COMMERCE,  
303 & 305 St. James Street, Montreal.

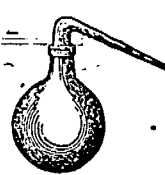
prised 4,575 carcasses of chilled mutton, 740 quarters of beef, 390 turkeys, 48 fowl, 70 canvasback ducks and 8 casks of tongues. The meat arrived in first-class condition, and was eagerly bought up by London householders.

B. LAWRENCE, wholesale optician, of this city, has suspended payment, and it is expected that an assignment will follow in a few days. Liabilities are placed at \$60,000 of which not more than \$8,000 is due in Canada. The suspension is the outcome of the failure of a firm in England in which he claims to be interested. Mr. Lawrence came out to the Lower Provinces in 1882, and moved to this city about a year later, since when he has done a large and apparently profitable business.

The threatened strike of the coal miners working at the Albion mines, near New Glasgow, N.S., has been avoided by an agreement to submit the proposed reduction to arbitration. In the meantime the men continue at work, at least till the proposed arbitrators make their award; and it is to be hoped the

Leading Wholesale Trade of Montreal.

**CHEMICAL APPARATUS  
OF EVERY DESCRIPTION.**



Glass, Porcelain, Stoneware, Platinum, Crucibles of every sort, Analytical Scale and Weights, Fine Chemicals and Reagents.



—INCLUDING—

**VOLUMETRIC SOLUTIONS.**

Every requisite for Analysis, or Experiment.

—FOR SALE BY—

**LYMAN, SONS & CO.**

384 St. Paul St., Montreal.

Illustrated Catalogue mailed on receipt of 10c. or Business Card.

**HENRY PORTER,**

Successor to PORTER & SAVAGE,

Tanner & Manufacturer of

**Leather Belting**

FIRE ENGINE HOSE, HARNESS, MOCCASIN, LACE, RUSSET, AND OAK SOLE LEATHER.

OFFICE AND MANUFACTORY:

438 Visitation St., MONTREAL.

decision will be agreed to in good faith, as a lock-out at this season would cause great inconvenience to coal consumers, and bring suffering and distress to the miners and their families.

The Temiscouata Railway Company desire to amend its charter, so as to allow a reduction of the number of directors, an increase of the capital stock, the issue of preference stock in addition to or in lieu of ordinary stock or bonds and a reduction of the amount of bonds per mile, also for power to build a branch line from Edmonton, N. B., to a point in the Province of Quebec at or near the mouth of the St. Francis River, and a branch from the main line south of Riviere du Loup, extending to the boundary of the County of Temiscouata.

The various manufacturing enterprises that have been started in Yarmouth have had a very prosperous year, and in about all classes of products have more than held their own. Local and provincial consumption has been largely increased, while, an excellent demand for certain lines has come from different parts of Canada. The principal manufacturers of Yarmouth are in iron, wool and cotton. The three most prominent establishments in these classes of products have largely extended their

Leading Wholesale Trade of Montreal.

**JAMES GUEST,  
Commission Merchant**

—AND—  
General Agent,

No. 21 ST. JOHN STREET, MONTREAL.

AGENTS FOR

- Jules Duret & Co., Cognac. (Vine Growers Co.)
- Jules Béllerie, Cognac.
- W. & J. Graham & Co., Opporto Ports.
- R. C. Ivison, Jeres de la Frontera Sherries.
- Jules Regnier, Dijon, Burgundies and Chablis.
- L. M. Canneaux et Fils, Château de Dizi, près Epernay, Champagnes.
- Renaudin, Bollinger & Co., Ay, Champagnes.
- Siegert & Sons, Trinidad, Genuine Augustura Bitters.
- Wheeler & Co., Belfast Ginger Ales, &c. (Export Bottlers).
- Guinness' Stout, Bass' and Allsopp's Ale, &c.
- Roig, Ponseti & Co., Barcelona and Terragona Spanish Ports.
- Eschenauer & Co., Bordeaux, Clarets and Sauternes.
- H. Sichel & Sons, Mayence Rhine Wines.
- George Roe & Co., Dublin, celebrated and Irish Whiskies.
- James Watson & Co., Dundee, fine and Scotch Whiskies.
- E. J. F. Brands, Schiedam Gins.

**SPONGES.**

Large Stock and Good Assortment

ON HAND NOW.

CORRESPONDENCE SOLICITED.

**EMIL POLIWKA & CO.**

394, 396, 398 & 400 St. Paul St. and 11 Custom House Sq.

**HODGSON, SUMNER & CO.,**

IMPORTERS OF

**DRY GOODS, SMALLWARES  
AND FANCY GOODS,**

347 & 349 St. Paul St., MONTREAL.  
And Winnipeg.

output, and, in making an estimate for future work, have, at the beginning of this year, good ground for enlarged operations, in an excellent position, and bright prospects for increased trade.—*Halifax Herald.*

DOLPHUS BLANCHARD, general storekeeper, of Rougemont, Que., has assigned. He dealt formerly in hay at Belœil, and when he started his store was credited with considerable property. For some time past he has been slow in his payments, owing, it is said, to speculations in horseflesh, which have culminated in his assignment, with liabilities of \$8,000. A creditor states that for some time past, with the assistance of other parties, he has been disposing of his property at a sacrifice. It is understood that legal proceedings have been taken against these parties, and if they disgorge, the estate may pay 50 cents in the dollar, but if not, the assets will not realize 10 cents. Mr. Blanchard is stated to be now in the States.

TABLE showing the business and position of the  
**CANADA LIFE ASSURANCE CO.**

at the dates given.

A. G. RAMSAY, Presdt. R. HILLS, Secty. ALEX. RAMSAY, Supt.

| PERIOD | Assurances in force. | Annual Revenue. | Total Claims Paid. | Total Funds |
|--------|----------------------|-----------------|--------------------|-------------|
|        | \$                   | \$              | \$                 | \$          |
| 1850   | 814,902              | 27,838          | 1,200              | 41,873      |
| 1860   | 3,365,407            | 133,446         | 226,773            | 664,929     |
| 1870   | 6,404,437            | 273,728         | 680,154            | 1,090,093   |
| 1880   | 21,547,347           | 835,856         | 1,845,862          | 4,297,852   |
| 1886   | 39,511,759           | 1,493,405       | 3,410,475          | 7,396,777   |

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

**THE STANDARD LIFE ASSURANCE CO.**

OF EDINBURGH, SCOTLAND.

ESTABLISHED 1843.

Head Office in Canada, - - - - MONTREAL.

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

Agents in all principal towns throughout the Dominion.

W. M. RAMSAY, Manager

**NORTHERN ASSURANCE COMPANY.**

**INCOME AND FUNDS (1885)**

|  |              |
|--|--------------|
| Subscribed Capital, \$15,000,000, of which paid up | \$ 1,500,000 |
| Accumulated Funds                                  | 15,570,469   |
| Annual Revenue from Fire Premiums                  | 2,480,000    |
| Annual Revenue from Life Premiums                  | 867,500      |
| Annual Revenue from Interest upon Invested Funds   | 600,000      |

Head Offices:—London, 1 Moorgate St.; Aberdeen, 1 Union Terrace.

BRANCHES.—Birmingham—12 Temple Street. Bristol—The Exchange. Dublin—40 Westmoreland Street. Dundee—110 Commercial Street. Edinburgh—20 St. Andrew Square. Glasgow—24 George Square. Liverpool—5 Fithelborn Street. Manchester—32 Spring Gardens. Newcastle—2 Colingwood Street. Boston, U.S.—13 Congress Street. Chicago—211 La Salle Street. New York—25 Pine Street. San Francisco—California Street. Montreal—1724 Notre Dame Street. Melbourne—105 Collins Street West.

Branch Office for Canada: Montreal—1724 Notre Dame Street.

Bankers—BANK OF MONTREAL.

JAMES LOCKIE, Inspector,

Manager for Canada, - ROBERT W. TYRE.

**LONSDALE, REID & CO.,**

—IMPORTERS OF—

*Fancy and Staple Dry Goods,*

SMALL WARES, &c.,

18 ST. HELEN STREET, MONTREAL.

**MEAGHER BROS. & Co.**

AGENTS IN CANADA FOR

Bernard & Co., Leith, Tom Gin, &c.; Butler, Neill & Co., Oporto, Ports; Morgan Bros., Port St. Marys, Spain, Sherries; C. L. Jehens, Sherries; Andrew A. Watt & Co., Londonderry, Irish Whisky; Boutillier, G. Briand & Co., Cognac, Cognac; Jas. Stewart & Co., Paisley, Scotch Whisky; The Greenock Distillery Co., Greenock, Scotch Whisky; Mackie & Co., Glasgow, Scotch Whisky; The Trading Co., of England, Ltd., London, Sauce; Armbrrecht, Nelson & Co., London, Coca Wine.

17, 19 & 21 St. Nicholas St., Montreal.

SOLE PROPRIETORS OF THE

World Renowned **JOHN BULL** Aromatic Bitters.

**PHOENIX FIRE ASSURANCE CO.**

LONDON.

Established in 1782. Canadian Branch

Established in 1801.

Losses Paid, since the establishment of the Company, have exceeded \$70,000,000

Balance held in hand, for payment of Fire Losses only, exceeds 3,000,000

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

No. 12 St. Sacrament Street,

(Next to Montreal Telegraph Building.)

GILLESPIE, MOFFATT & CO.,

Agents for the Dominion.

R. McD. PATERSON, Manager.

**GUARDIAN**

Fire and Life Assurance Co. of England

ESTABLISHED 1821.

Paid-up Capital, One Million Pounds Stg.

Total Funds - - - - - \$19,000,000

Annual Income, - - - - - 3,500,000

Invested in Canada for Sole Protection of Canadian Fire Policy-holders - 100,000

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

**EMPIRE BUTTON WORKS,**

MANUFACTURERS OF

Vegetable Ivory Buttons,

Gazette Building,

MONTREAL.

Wholesale Trade Only.

MACFARLANE & PATTERSON,

Selling Agents for Canada.

**JOHN FISHER & CO'Y,**

MANUFACTURERS AND IMPORTERS OF

**WOOLLENS.**

Tailors' Trimmings

A SPECIALTY.

BALMORAL BUILDINGS,  
 MONTREAL,

—AND—

WOOD STREET,  
 Huddersfield, - Eng.

THE CANADIAN

**Journal of Commerce.**

MONTREAL, JANUARY 26, 1887.

IMPERIAL FEDERATION.

The increasing bitterness of the tone adopted by the American government in their utterances on Canadian affairs, and the hostile nature of the resolutions introduced into congress, threatening the suspension of international commercial facilities between our neighbors and ourselves, have naturally directed the attention of

the community once more towards the subject of imperial federation. So long as the existing friendly intercourse and interchange of commerce continues between Canada and the United States, the impossibility of discriminating against the traffic of our largest customer, outside of the mother country, forms an insuperable bar to our acceptance of the principles of a federation of Britain and her colonies; but if the present hostile attitude of the American congress leads it to debar Canadians from the enjoyment of that freedom of mutual intercourse, which has hitherto been so pleasing a feature of the progress of the two nations, it will not be long before the attention of Canada will be directed seriously towards the question of a closer union with Great Britain and the other colonies with the result that American imports would have to contend with a discriminatory tariff that would handicap them severely in the struggle with the more favored goods of Britain and her dependences. It would be well, therefore, if the congressmen who are urging the American people into the adoption of a bill of a nature hitherto unparalleled on this continent, would recollect that retaliatory measures, like edged tools, should not be too recklessly handled, and that they often turn out political boomerangs which injure the unskillful user more than the object against which they are directed.

Against the question of federation, however, two serious drawbacks at once present themselves. The first is the danger of being compelled by the stipulations of the compact to furnish men or means to carry on wars or contests, in which, personally, Canada would have no interest, and from the success of which we could derive no possible advantage. This is a very serious consideration, especially when we consider the almost continual state of warfare in which Great Britain is, by the needs of her empire, necessarily involved. Were imperial federation an accomplished fact, Canada would be called upon to meet her quota of the expenses, either in money or men, and, consequently, might expect a continuous drain upon her resources. Our revenue now is barely sufficient to meet the expenses of a country which, from the number of its parliaments, may be said to be suffering from home rule in an aggravated form, and any additional demands upon the exchequer could not be contemplated with indifference.

The second obstacle is the loss of revenue which must follow the free admission of British and colonial products to our markets. Were the duties derivable from the tariff now levied on this class of imports suddenly withdrawn, no resource outside of direct taxation would be left to the government, and consequently the taxpayer must either prepare to sustain an enormous ad-

ditional burden or to reduce the expenses of the country to a very much narrower limit than would be compatible with its proper development. There is no doubt that the legislative expenses of the country are excessive in proportion to its population; but this a legacy left us by confederation, and one which the local jealousy of the various provinces will not permit to be altered. Business men know well enough that one-half the existing local houses of parliament, with their attendant trains of officials and hangers on, might be abolished without any detriment to the government of the country, and with decided advantage to its finances; but reforms of this kind are extremely difficult of execution, owing to the number of political interests involved, which, in the eyes of any government official, are far more sacred than mere commercial considerations. If imperial federation could free us from part, at all events, of this legislative incubus, it would receive a marked impulse, but it is to be feared that it would not disturb these institutions in any way, but merely tend to deprive us of the revenues necessary for their maintenance, and, consequently, compel the imposition of additional direct taxation for their support. Loyalty, national pride, and the natural desire to participate more fully in the glories of the empire are powerful inducements, and if backed by unfriendly restrictions on the freedom of intercourse with our neighbors may prove still more conclusive; but, at the same time it must be remembered that the moral advantages that would accrue are far more than counterbalanced by the loss of revenue it involves, and that sentimental considerations will not repay us in the long run for the loss of the means necessary for the development of our great natural resources.

#### CAUSES OF FAILURE.

##### II.

Next in frequency and importance to lack of experience as a cause of failure in business, undoubtedly ranks the want of the necessary capital to carry it on successfully. Although by no means so dangerous as lack of experience, it still forms a serious detriment to the most careful and expert of traders. The want of means impairs his chance of credit, and renders him unable to contend against those unavoidable losses which must be borne by even the most fortunate and far-seeing of business men. It prevents his purchasing his goods in the cheapest market, even if it does not absolutely force him to deal in the dearest; it curtails his enterprise, reduces his opportunities of success, limits the scope of his business within the narrowest bounds, and only too frequently leads to his ultimate failure.

The trader, who is compelled by lack of means to confine his operations to a species of hand to mouth trading, naturally is heavily handicapped in the competitive struggle with his more fortunate brethren. In place of being able to deal where he chooses, and, consequently, to obtain that choice of the best, newest and most saleable stock offering in the market, which forms so important a factor in the ultimate success of his store, he becomes, insensibly but inevitably, compelled to confine his operations to one or two houses who are ready to grant him facilities for credit, and are willing to endure the more or less frequent renewals that accompany the lack of a sound financial basis. He can thus only purchase what they choose to sell him, and naturally is not given a chance to secure those novelties or bargains, which are reserved to attract the custom of more independent merchants. Again, his limited resources prevent his taking advantage of those cash discounts which, in some lines of goods, form the principal margin for profit, and consequently he must inevitably go to the wall in the contest with the man who is enabled to secure this discount and thus sell at a fair profit what he can only handle at cost, if not at an absolute sacrifice.

The inability to give credit, or the limited range of credit possible to the man who has no means to carry on his business until his collections are obtainable, forms a very serious detriment to a trader in a country like this, where the principle of lengthened credit underlies business everywhere. From the wholesaler who delivers goods in December and accepts in payment a four months note dated from the first of the following April, down to the small storekeeper who secures payment of his bill when the farmer succeeds in disposing of his crop, the system of long credit is everywhere apparent, and consequently those storekeepers who can really command a cash business are confined exclusively to the larger towns and even there, are very few in number. It is on account of this method of doing business that the vital necessity for sufficient capital is so much more apparent in this country than in others where the credits are not so long and the system of trading consequently less artificial and more sound, and therefore the percentage of traders who fail from this cause is larger here than elsewhere.

The lack of capital to start with also often renders a man's business unremunerative from the commencement, because it compels him, in order to secure the necessary funds, to admit one or more partners to share the profits with him. It is well known that the business which forms a comfortable living for one is often miserably inadequate if divided amongst two or three, and consequently, unless it can be proportionately increased, it bears



within itself the seeds of ultimate failure. Another point against these partnerships in young firms is that it is rarely that one partner possesses sufficient advantages, in capacity or funds, to dominate the other members of the firm and thus concentrate the running of the business in the one hands. Few young firms can stand more than one manager, for if each partner demands an equal share in the management, friction and bickering are sure to arise and the resulting disunion is nearly certain to result in disaster. Even the advantage of the services of the partners is frequently discounted by the *clashing of authority*, and, therefore, the beginner in trade would, in most cases, act more wisely by starting alone than by entering into partnerships where the apparent immediate advantages will, in the long run, be more than counterbalanced by the increased expenses and diminished chances of success.

#### RETALIATORY MEASURES.

The retaliatory bill introduced into the United States Congress by Mr. Belmont, of New York, giving power to the President to order the exclusion from American ports of all Canadian vessels whatsoever, whether traders or fishermen, and the prohibition of Canadian railway cars, goods and merchandise of all kinds from entrance or transit through the United States, entitles that gentleman to considerable credit for his perspicacity and acuteness in grasping this opportunity, when the mind of the American public has been gradually embittered by the garbled reports of the American press into believing that a wrong has been done to their fishing community, for attracting to himself considerable, if only temporary political attention. In these times, when all the press notices are monopolized by what may almost be termed a favored clique, it is extremely difficult for any of the rank and file of Congress to attract public attention, and consequently Mr. Belmont's quickness of perception and promptitude of action in introducing this ridiculous measure and thus, in the present temper of the American press, securing one of the widest circulated advertisements of the year, must call forth the envy of his less enterprising congeners in the political world. That form of political advertisement known as twisting the tail of the British Lion has of late years failed to command anything but the good-natured contempt of the American public. Senators of the Riddleberger type have mouthed forth columns of invective against the cruelty and despotism of England without gaining anything but the very briefest mention in the press reports, and in consequence, this method of obtaining notoriety has largely fallen into disrepute, except among ward politicians of a second-class stripe.

The ingenuity and quickness of Mr. Belmont in presenting this time-worn bid for notoriety in a novel form and under circumstances when it becomes once more palatable to the popular taste, deserves credit, and if he continues to display equal promptitude in grasping the situation, the Belmont resolutions may become equally celebrated with the Monroe doctrine, another enunciation equally ill-founded in its premises and impossible of execution. At all events he has succeeded in bringing his name before the public, and as to be talked about is the breath of life to the politicians' nostrils, we are glad to see that his promptitude in posing as the pulverizer of Canada is fully recognized, and we cheerfully add our quota to his free advertisement.

That the premises upon which his resolutions are based are warranted neither by the spirit nor the letter of the treaty of 1818, nor by the action of our Government towards American fishermen, is, of course, in his eyes, a matter of little moment. The opportunity of distinguishing himself from the ruck of Congressmen, and of making himself the temporary cynosure of public attention, was too promising to be allowed to slip, and consequently the justice of the step was only a matter of secondary consideration. No one, not even Mr. Belmont, expects that a bill tantamount to the exclusion of the commerce of an enormous tract of country, nominally on amicable terms, and practically closely interwoven by the ties of mutual interest, would ever be put in force simply to gratify the animosity of a comparatively minute section of fishermen. The introduction of the bill is merely a bid for popular notice that may be expected to eventually redound to his personal advantage, politically at all events, and though for political reasons and in the hope of concluding the vote of that extreme faction who consider hatred of all things British a cardinal point in the American constitution, it may receive a certain amount of support, at least ostensibly, it is extremely unlikely that the bill will ever be put in force, and consequently it will merely perform that part for which it was undoubtedly first conceived, namely, the free and extended advertisement of its originator.

The commercial interests of the two countries are too closely bound up, the capitalists on both sides are too mutually interested, and the present relations of the commercial communities too closely allied by the bonds of mutual convenience and business interests, to permit of so drastic and unjust a measure ever receiving the sanction of the great bulk of the American people. To build a Chinese wall between the two countries after all these years of mutual and friendly intercourse would be impossible. The ties of community in

language, religion, trade and social aspirations and antipathies, are too strong to be severed at the demand of a political demagogue, and consequently no change in the present amicable relations is possible without a material change in public opinion. It is not probable that the Belmont resolutions will deter the influx of American visitors to enjoy the pleasures of our carnival, nor would the most strained relations between the two governments reduce the volume of friendly intercourse between the inhabitants of both sides of an imaginary political line, and therefore until the present mutual liking and esteem is converted into a hostile bitter spirit, any political resolutions calling for a change in the attitude of the two countries will be simply unheeded and abortive.

#### THE BANK STATEMENTS.

There is but little change of importance in the statements for December from those of the preceding month. The circulation has fallen off \$680,000, due in some degree doubtless to payments in the North-West which gradually find their way to the stores, thence to the banks and home again. In Dominion Deposits there is an increase of nearly a million, of which a considerable proportion is in the Bank of British Columbia. "Provincial Government deposits on demand" have increased \$183,000, and the same after notice have decreased \$120,000. Public deposits on demand are \$1,105,000 less, while the same class after notice has increased \$86,000. The total liabilities have decreased \$1,425,000. In the Assets, Specie and Dominion notes have decreased some \$750,000, the cause of which was explained in our review of the November statement. The amount due from foreign agencies is less on the whole by \$525,000, but fully one half the total is employed in Chicago at a rate 1½ per cent higher than is obtainable in Canada. In Government Debentures there is a decrease of \$630,000. Loans on stocks are greater by \$440,000, and to municipalities by \$220,000. "Loans to other Corporations," which are practically discounts, have increased \$817,000, while Discounts proper have increased scarcely \$100,000. Discounts of both kinds are 11 millions over the same month of 1885, and 28 millions over what was returned ten years ago. This is sufficient evidence for our belief that Canada, if not advancing with "leaps and bounds," is progressing at quite a satisfactory rate, and consequently less liable to interruptions. As a further evidence of the growth of the country, we are informed that in the district managed by the Montreal branch of Dun, Wiman & Co., their Reference Book for 1887 contains three to four times as many names as it did four years ago,

and these do not include any beyond the same class of dealers. In "Loans on stocks" the Halifax Banking Co. represents nearly one-half the increase, namely \$200,000. The attitude of speculative holders of the large blocks of the four principal local stocks in this city,—Gas, City Passenger, Richelieu and Telegraph,—has not become less interesting, and it is

to be hoped that nothing immediate will occur to precipitate over suddenly what seems to have so trembling a support. The other items of difference in the statements are of less importance but may be found on examination of the usual comparative columns subjoined and, in their relations to the different banks, in the detailed table of figures given elsewhere:—

who have suffered from a discrimination in rates which appears to have arisen in most cases from a too strict adherence to routine and a want of elasticity in schedule rates rather than any desire to injure their interests by unduly favoring those more important from a traffic point of view.

Naturally the question of making lower rates for large quantities than for small, elicited much difference of opinion, as might be expected when it is remembered that each shipper regards this question from his own standpoint, but on the much discussed question of the long and short haul the general opinion was identical with that enunciated in these columns, and the unfairness of expecting long distance freight to pay the same rate per mile as local traffic, was readily agreed to. That some shippers appear to have enjoyed exceptional facilities, also seems to have been established, but not to anything like the extent that was anticipated, and the general impression made by the evidence, was that there were really no serious grievances visible so far. When the fact that only one side of the question has as yet been gone into and that no railroad experts have yet been examined, this is very satisfactory, and seems to point to an amount of impartiality and fair dealing on the part of the companies as gratifying as it was unexpected.

The action of the Government in arranging to obtain the views of all classes of business men before proceeding to any legislation in this important and difficult matter deserves favorable notice. The regulation of railway traffic is one of the most difficult and least satisfactory tasks that can fall to the lot of any minister and the wisdom of obtaining all the evidence possible on the subject before taking any decisive step that might tend to hamper commerce, is plainly apparent. It is to be hoped that all sections of the country will be visited by the commission, and that the commissioners will not confine themselves solely to eliciting the opinions of the merchants of the larger cities, but will also visit the smaller towns where the effects of any discrimination would naturally be more severely felt. If this be not done, the report will be incomplete, and will consequently lack the sterling value and accuracy that such a document ought to have if it is to be a safe guide for the framing of special bills to regulate railway traffic, and therefore the commissioners should see that small traders shall have an opportunity of giving their views on the subject as well as the merchant princes, before they present their completed report to the Government.

As the report in question is a most important one, it may perhaps be suggested that the delay in printing and issuing it to

|   | Nov., 1886.             | Dec., 1886.             | Dec., 1885.             | Dec., 1876.   |
|---|-------------------------|-------------------------|-------------------------|---------------|
| Capital authorized.....   | \$79,579,666            | \$79,579,666            | \$74,179,999            | \$74,906,666  |
| Capital subscribed.....   | 64,299,799              | 64,276,699              | 65,720,300              | 70,129,766    |
| Capital paid up.....  | 61,195,838              | 61,230,370              | 61,732,280              | 66,137,305    |
| Reserve fund (Rest).....  | 17,865,141              | 17,930,141              | 17,803,706              | .....         |
| <b>LIABILITIES.</b>   |                         |                         |                         |               |
| Circulation.....  | \$35,260,345            | \$34,578,347            | \$32,363,993            | \$22,283,704  |
| Dom. Govt. deposits on demand.....                                  | 4,533,640               | 5,445,998               | 6,076,032               | .....         |
| Dom. Govt. deposits after notice.....                               | 100,000                 | 100,000                 | 100,000                 | .....         |
| Deposits securing Govt. contracts and insurance.....                | 535,418                 | 539,019                 | 736,534                 | 10,641,579    |
| Prov. Govt. deposits on demand.....                                 | 582,391                 | 765,481                 | 1,015,124               | .....         |
| Prov. Govt. deposits after notice.....                              | 629,114                 | 508,929                 | 1,475,130               | .....         |
| Other deposits on demand.....                                       | 51,855,106              | 50,750,882              | 52,119,200              | 63,647,752    |
| Other deposits payable after notice.....                            | 53,933,966              | 54,020,047              | 49,748,931              | .....         |
| Loans from or deposits by other Banks in Canada secured.....        | .....                   | .....                   | .....                   | .....         |
| Do. unsecured.....  | 1,905,219               | 1,559,473               | 1,246,377               | .....         |
| Due Banks in Canada.....  | 1,060,599               | 845,195                 | 1,645,317               | 1,586,835     |
| Do. Foreign Countries.....  | 216,330                 | 124,409                 | 112,513                 | .....         |
| Do. the United Kingdom.....   | 630,386                 | 916,040                 | 472,895                 | 2,763,347     |
| Other liabilities.....  | 701,170                 | 304,628                 | 328,407                 | 272,341       |
| Total liabilities.....  | \$151,943,691           | \$159,518,455           | \$147,440,253           | \$101,192,533 |
| <b>ASSETS.</b>  |                         |                         |                         |               |
| Specie.....   | \$6,062,702             | \$5,891,576             | \$6,710,059             | \$6,176,104   |
| Dominion notes.....   | 9,996,803               | 9,405,594               | 12,446,829              | 8,318,112     |
| Notes and cheques on other Banks.....                               | 6,877,200               | 7,135,076               | 7,869,777               | 4,187,074     |
| Due from Banks in Canada.....                                       | 3,679,971               | 3,007,886               | 3,204,024               | 3,608,437     |
| Due from Foreign Agencies or Banks.. Do. in the United Kingdom..... | 15,971,595<br>3,134,355 | 15,446,375<br>2,581,665 | 16,098,643<br>3,936,556 | 8,244,143     |
| Available Assets.....   | \$45,722,596            | \$43,468,172            | \$50,265,888            | \$30,533,870  |
| Govt. Debentures or Stock.....                                      | \$5,067,608             | \$4,438,638             | \$4,317,071             | \$1,280,590   |
| Loans to Dominion Govt.....   | 1,081,863               | 1,083,783               | 1,170,643               | 366,236       |
| Do. to Provincial Govt.....   | 1,519,642               | 1,594,284               | 1,296,190               | .....         |
| Securities other than Canadian.....                                 | 3,048,901               | 3,046,210               | 3,351,106               | .....         |
| Loans on stocks, bonds, deb. Can. or Foreign.....                   | 12,714,683              | 13,153,174              | 12,556,051              | 9,643,687     |
| Loans to Municipal Corporations.....                                | 1,826,003               | 2,144,802               | 1,578,398               | 4,734,334     |
| Loans to other Corporations.....                                    | 14,038,953              | 14,855,133              | 14,070,832              | .....         |
| Loans to or deposits in other Banks secured.....                    | 91,502                  | 131,502                 | 172,198                 | .....         |
| Loans to or deposits in other Banks unsecured.....                  | 584,417                 | 464,014                 | 679,543                 | .....         |
| Discounts.....  | 135,541,308             | 135,632,631             | 125,493,661             | 122,562,330   |
| Notes overdue not specially secured... Overdue notes, secured.....  | 1,095,702<br>1,570,197  | 1,189,789<br>1,422,275  | 1,644,546<br>2,022,279  | 6,404,612     |
| Real Estate.....  | 1,353,344               | 1,331,261               | 1,379,820               | 1,067,027     |
| Mortgages on Real Estate sold by Banks.....                         | 828,090                 | 821,281                 | 661,118                 | .....         |
| Bank Premises.....  | 3,554,993               | 3,569,524               | 3,317,860               | 3,174,297     |
| Other Assets.....   | 3,121,220               | 2,923,999               | 3,886,343               | 2,105,101     |
| Total Assets.....   | \$232,861,034           | \$231,300,482           | \$227,863,547           | \$181,880,057 |
| Director's Liabilities.....   | \$ 8,031,883            | 7,997,069               | \$ 7,205,250            | .....         |
| Average Amount Specie during month.....                             | 6,008,946               | 5,935,456               | 6,768,901               | .....         |
| Average Dominion Notes during month.....                            | 9,880,273               | 9,550,835               | 12,419,569              | .....         |

THE RAILWAY COMMISSION.

Those persons who prognosticated that the evidence given before the railway commission would be a continuous succession of complaints of discriminating rates and other grievances, must be agreeably surprised at the character of the testimony already elicited. Both in Toronto and in

this city complaints have been comparatively few, while many of our leading merchants have placed on record their satisfaction with the present condition of transport facilities. The general consensus of opinion seems to be that no radical change in the existing arrangements is either necessary or advisable, and the only exceptions to this rule were some

the public should not be as long as it is too often the case with Government documents. The question is now fresh in the public mind, and if the report be issued with anything like reasonable promptitude, there will be a chance to offer further suggestions and to criticise intelligently the statements contained in it before it is necessary to act upon its conclusions. In a question like this the necessity for the fullest criticism and comment before any legislation is initiated, must be amply apparent, and to offer such criticism intelligently it is necessary to be in possession of the whole of the facts elicited by the commission.

#### THE TORONTO BOARD OF FIRE UNDERWRITERS.

The annual meeting of the Toronto Board of Fire Underwriters took place last week, several of our prominent Montreal managers going up to the Queen city to take part in the proceedings, for though the Board is a local one, its jurisdiction not extending beyond the limits of the city, yet, as an association, it has been in existence so long—for years being the only association of the kind in Canada—that it is felt to have more than a local interest for the companies.

There were not many subjects for the Board to deal with, but one matter alone caused great discussion, from the number of different ideas as to how and in what manner companies should compete for business. We refer to the subject of "Special Agents," an exercise—if we may use the expression—which has attained similar proportions in Toronto to what the brokerage system has in Montreal, and which really means one of two things, an increase in the expense of the business to the company, or a certain percentage out of the local agent's commission. We believe we are right in stating that all the members of the Toronto Board were unanimous in their opinion that the system of special agents was pernicious and ought to be abolished; but as other interests besides those of the agents had to be considered, it was thought best to endeavor to mitigate the evil by exacting deposits from those who elected to become special agents, and making rules very similar to those in force in Montreal. Upon the principle that "half a loaf is better than no bread," we are of opinion that the Board adopted the only course open.

Another matter of vital importance was the decision arrived at that no non-board company could act for a tariff office, and we really do not see how the Board could arrive at any other conclusion and expect to continue its existence. The idea that any agent or manager should sit at the Board, assisting to form rules and rates for his own and other tariff companies, while

no sooner are such rules and rates made than he openly violates them by transacting business in contradiction to them in his non-board companies,—is an anomaly which can only be compared to a man endeavoring to be on both sides of the fence at the same time, a mentally acrobatic feat suited only to the muscles of peculiarly agile consciences. It is the old story of trying to serve two masters, and must always result in failure.

Other subjects of minor importance were disposed of, such as the collection of an endorsement fee for transfer or removal, assimilating of the rules for schedule rating to those of the Canadian Fire Underwriters Association, and the re-election of the present officers, viz.—Mr. Henderson, of the Hartford, President, Mr. Alf. W. Smith, of the Imperial, Vice-President, Robt. McLean, Secretary.

There was no question of changing the current rates, and altogether the meeting may be said to have been satisfactory if uneventful. Of course there were some of the usual passages-at-arms between some of the members, which always remind us of Martin Chuzzlewit's relations gathering round Mr. Pecksniff's table. No sooner did one company exclaim that it was not going to sit at that Board to be dictated to by a certain other company, than all began to sing the tune, and those who had the business intended to keep it, while those who had it not were equally determined to capture the same; therefore rules must be enacted accordingly. However, common sense seemed to prevail eventually and the Toronto Board of Underwriters passed another annual milestone of its existence.

#### MANTLES AND WRAPS.

An exceptionally great variety of mantles and wraps have been worn this winter and no particular style can be said to bear the pre-eminent stamp of fashion. Fur trimmed pelisses, wide sleeved camisards, enveloping the figure from the collar to the feet, trim, compact ulsters of cloth, short jaunty French garde coats, double breasted with a short postilion back and large showy buttons, all have their several wearers and admirers. Russian circulars too, are much worn in spite of their great weight, and graceful wraps, tailor made and glovefitting, in fur and plush are also favorites of fashion.

In fashionable mantles two distinct styles are visible, the long and the very short. For long full cloaks, black plush is now most called for, firstly because it does not appear to imitate seal fur, and secondly, because it is far more becoming than black velvet. It is made up in long, full cloaks, lined with soft, quilted satin, and trimmed with fur round the neck and

sleeves. The shape most affected is that of a long paletot, tight fitting at the back, loose in front and with visite sleeves. In cloths the long redingote appears to rule, the most worn shades being black and dark shades of seal brown and navy blue. It is made with coat sleeves, loose in front, and fastened all the way down with one row of buttons, but fitting closely at the back. It has usually three rows of stitching all round and a velvet collar. One model for a cloth redingote opened in front over a plastron having the upper part plaited crosswise. On either side of the plastron were two rows of round velvet buttons. The front was closed on the lower part of the waist and joined by two velvet oakleaves instead of metal clasps. The same velvet leaf appeared on the cuffs and pocket. The sleeve was straight and fell below the elbow where it formed a deep cloth cuff plaited crosswise like the plastron. The tailor fitting back was plain with only a velvet leaf on the lower part of the waist.

New short plush mantles shown have jet ornaments in V shape. These almost cover the front at the shoulders but slope off sharply to a point at the waist. Behind the mantle reaches only to the waistline and has long slender fronts, edged with fur, rolled to look like a boa. In visites the latest models are well curved at the waist and tight fitting at the back, with a rounded or pointed basque and loose fronts coming down in long peaked lapels. They are usually made of plain or brocaded velvet, silk plush or Ottoman silk, and lined with quilted silk. The trimmings are either fur, such as beaver, miniver, skunk, chinchilla or astrakhan, either real or imitation, or else a rich passementerie fringe and edging. Pelerines, too, have not lost favor, principally because they are warm, yet small, and consequently do not detract from the general effect of a toilet. They do not, however, suit all figures but the newest model is more becoming than any of its predecessors. The back is pointed and starting from the point is a broad band of jet galloon in open work which is taken up the sides in bretelle style. This forms two graceful lines that remove the idea of the wrap being too wide for its length and give the back the proper bend into the figure which is indispensable in a stylish pelerine. The new small mantles, too, in India cashmere lined with merveilleux are very stylish and will be much worn. They are taken well into the figure and have a piece of the cashmere, like a pelerine, drawn back over the garment to form sleeves. The front of this mantle may be trimmed but the lower border must always be left plain.

In jackets the three leading styles at present appear to be the Amina, made of black, navy blue, or seal brown cloth, loose

in front, crossed over to the side and fastened with one row of buttons, the collar and cuffs usually being of astrakhan or fur; the Trikosiana, of frizzly cloth made jersey fashion, edged with ribbed silk braid and fastened down the front with fancy buttons, and the Bulgarian, quite plain, loose in front and tightfitting at the back, of black or seal brown silk plush, lined with quilted satin and finished with a narrow standup collar. Covert coats made in dark brown and navy blue cloths, doublebreasted and with two rows of horn buttons down the front, are an English style which has taken fairly well and is certainly durable and becoming to a good figure. Many of these jackets have pointed hoods and these hoods have become so popular that they may be noted on every kind of wrap and mantle, even on the most expensive real sealskin. When lined with silk or satin of a bright contrasting shade, they form a charming adjunct to any wrap, and now that they have received the hall-stamp of fashion, their popularity is assured.

#### AT HOME AND ABROAD.

The usual crop of exciting war telegrams has been presented during the past week, and enterprising special correspondents have assured their readers that war is inevitable and immediate, the particular countries to be engaged, varying according to the reporter's fancy. But the effect of these sensational reports is now dying away, and the belief that the situation is in reality far more pacific than would appear from the newspaper reports, is gaining ground and giving increased steadiness at the great financial centres. Private telegrams do not bear out the warlike tone of the press news, and consequently, although the preparations made by the great military nations for the immediate mobilization of their troops have been disquieting, the impression gains strength every day that the prospects of a spring campaign do not rest upon any real foundation, and that on the other hand there is a distinct tendency to a pacific solution of the disturbing questions.

Money is decidedly easier here, although no change in rates can be chronicled. The supply of loanable funds is ample to fill requirements, and a fair business has been done in call loans at 5 to 6 per cent., with mercantile paper one per cent. higher. Contrary to the expressed opinion of financial experts, money in London is again easier, and 3½ per cent. is now the street rate, the bank however still maintaining its rate at 5 per cent. The strong returns and the great divergence between the outside rate and that charged by the bank seem to favor the idea that a reduction of the bank rate will take place in the near future, but on the other hand it is held

that this fall in the street rate is merely due to a temporary surplus of money owing to dividends having been paid before the anticipatory loans became repayable. The permanent influences which determine the course of the market are certainly not in favor of cheap money, and consequently it is probable that another rise may soon be looked for. In the States the tendency of money has naturally been towards easier rates. Money on call has averaged between 4 and 5 per cent., although 6 per cent. is the figure nominally demanded by the banks. Rates for commercial paper are lower, owing to the demand from trust companies for this species of collateral, and the movement of funds from interior points to the great financial centres continues unchecked. In Winnipeg the situation remains quiet and steady, payments are hardly coming forward so freely as formerly, but so little is falling due just now that it is difficult to form a correct estimate as to the state of collections.

The passage of the Belmont retaliatory bill through the Senate and the amount of bombast and warlike speeches indulged in, have excited very little interest or comment on this side of the border. In England however it is different, and the marked hostility displayed by the principal speakers and the venom and virulence of their attacks upon her policy in general appear to have produced an uneasy feeling that will probably result in the matter being more seriously attended to by the Cabinet. On this side of the water however, the true value of these theatrical displays is more justly appreciated, and it is felt to be unlikely that any change in the present friendly intercourse of the two countries will be caused by the passage of a bill introduced simply for political effect and supported by senators of the Ingalls and Edmonds type. That the speeches in question do not in any way reflect the opinions of the American business community cannot be better proved than by an editorial in the *New York Commercial Bulletin*, which says:

Is there not enough of statesmanship and patriotism at Washington to settle the Canada fishery contention by diplomacy, or arbitration, or any way save by that worst of all devices, the boyish mode of retaliation—thus adding to the embarrassments that are already thrown in the way of our foreign commerce? In former years the country had far more difficult and dangerous "fishery" and other questions with Canada and the British Government on its hands, which were brought by wise handling to an honorable and satisfactory settlement; but then the type of statesmen in vogue at that time was that of Daniel Webster, and not as now, the narrow-minded, if not cranky, Mr. Edmunds, from Vermont.

This represents the real state of public opinion on the subject among the business fraternity of the United States.

#### THE WHEAT SITUATION.

Milwaukee, Bodman & Co., of Chicago, review the wheat situation as follows:—During the week prices for the May future have ranged from 85½¢@89¾¢, and the close is 84¾¢. The break has been made seemingly against great opposition, and the principal part of it occurred between the close of Tuesday's market and 10 o'clock Wednesday, prices in that time losing a cent. This was produced by reports of ruin in California, a large portion of the long wheat held here having been bought because of drought in that state. Their grades of wheat had felt the effect of this in Liverpool, but the latter is, at this writing, weak and declining. This condition is also due in part to the large increase in the amount on passage, being for last week over 2,000,000 bushels, making an aggregate now between the Rocky mountains and European shores, that is available for use, of over 90,000,000 bushels, exceeding the supply of a year ago by 16,000,000 bushels, and that of two years ago by 20,500,000 bushels. With this amount in prospect, it is no wonder that European buyers are in no way anxious regarding their future supplies. The range in price, it will be noted, has been just the same as the previous week, but on a half cent lower scale, showing a gradual but certain shrinkage. The one great problem now agitating wheat circles is, to what extent has or will the California crop suffer from the recent drouth, and how extensively has the California combination purchased. Several prominent commission houses are credited with having bought millions each for them, and still the price is not sustained by their large operations. Their faith and expectations, however, may be based on the future, expecting to go in for a long pull and big money. The general belief is it will have to be that or a big loss, compared with which the Keene deal was boys' play. The domestic situation certainly presents points of strength that have long been absent from the market. From the three principal Atlantic ports the shipments for the week are of wheat alone 1,500,000 bushels, exceeding the receipts at the eight primary receiving points 311,000 bushels, and it is the first time on the crop that the receipts have not exceeded the exports. Last week the difference was nearly 400,000 bushels the opposite way, and the change would naturally indicate a large decrease in the visible for the next official report, possibly exceeding a million bushels. The one unpleasant feature in the trade at present is that dealings are too restricted. The houses having direct New York connections have a fair run of orders, but the large majority, scattered east, west, north and south, are trading lightly, or waiting for something more attractive in the market than they see now. It cannot be a want of disposition, for the desire to make money is as strong as ever before, and now that money matters are again well settled and prices of all commodities within moderate range, the increase of trade ought very soon to follow.

## MONTREAL'S TRADE.

The appended statement of the value of the trade of Montreal, for which we are indebted to the *Gazette*, shows most clearly the improvement in the past and promises a further expansion in the future. The aggregate value of the trade of Montreal for 1886, as shown by the import and export returns amounted to \$64,619,952, an increase of \$4,970,045 over 1885, and of \$1,108,601 over 1884. Exclusive of coin and bullion the value for 1886 was \$64,514,342, an increase of \$7,883,491 over 1885, and of \$7,882,239 over 1884. The grand total value of the exports was \$27,925,872, or an increase of \$1,992,559 over 1885, and of \$467,038 over 1884. There were no exports of coin and bullion in 1886, against \$686,766 in 1885 and \$3,227,552 in 1884, therefore the exports exclusive of coin and bullion show an increase of \$2,678,325 over 1885, and of \$3,694,590 over 1884. The total value of the exports which were the produce of Canada was \$22,116,350, an increase of \$1,339,467 over 1885 and of \$3,577,211 over 1884. Compared with 1885 the various items of the gross exports show the following changes: Increased—Produce of the forests, \$22,874; animals and their produce, \$196,307; agricultural produce, \$3,097,067; manufactures, \$122,588, and miscellaneous, \$32,571; decreased, produce of the mine, \$77,181 and the fisheries, \$14,911. Compared with 1884 the various items of Canadian produce show the following changes: Increased, animals and their produce, \$148,174; agricultural produce, \$931,886; manufactures, \$143,338, and miscellaneous, \$156; decreased, produce of the mine, \$127,455; of the fisheries, \$8,186, and of the forest, \$48,445. Compared with 1884 the following were the changes: Increased, produce of fisheries, \$29,783; of the forest, \$586,952; agricultural produce, \$3,532,610, and miscellaneous, \$7682; decreased—produce of the mine, \$40,211; animals and their produce, \$299,115 and manufactures \$240,490. Following were the figures of the import and export trade of Montreal inclusive of coin and bullion:—

|                                     | 1884.         | 1885.         | 1886.         |
|-------------------------------------|---------------|---------------|---------------|
| Imports.....                        | \$ 36,052,547 | \$ 33,716,594 | \$ 36,694,080 |
| Exports.....                        | 27,358,834    | 28,933,313    | 27,925,872    |
| Total.....                          | 63,511,381    | 62,649,907    | 64,619,952    |
| And exclusive of c. in and bullion— |               |               |               |
| Imports.....                        | 32,400,821    | 31,386,304    | 36,588,470    |
| Exports.....                        | 24,231,282    | 25,217,517    | 27,925,872    |
| Total.....                          | 56,632,103    | 56,603,821    | 64,514,342    |
| Coin and bullion—                   |               |               |               |
| Imports.....                        | 3,651,696     | 2,330,290     | 105,610       |
| Exports.....                        | 3,227,552     | 686,766       | ..            |
| Total.....                          | 6,879,248     | 3,017,036     | 105,610       |

## SIR CHARLES TUPPER.

The news that Sir Charles Tupper has resigned the High Commissionership of Canada to enter the arena of politics, will be particularly grateful to the loyalists of Nova Scotia. No one has done more to further the interests of Canada in his capacity as High Commissioner than Sir Charles, and though

his resignation from that post will be the matter of regret, yet his presence at this juncture, his great personal magnetism and ability, will be a powerful assistance to those who desire to maintain the integrity of the Dominion and to counteract the secession cry which has been so freely made use of for political purposes. Rumor has it that Sir Charles is to assume the portfolio of Finance Minister, Mr. McLellan the Post Office, and Sir Alex. Campbell resigns.

The annual meeting of the Toronto Board of Trade was held on the 21st ult., when there was a large attendance of members. The treasurer's report showed that at the close of the year there were 902 members on the roll, 800 of whom have taken advantage of the gratuity scheme. The revenue amounted to \$8,846.30 and expenditure \$6,614.92, leaving a balance on hand of \$2,231.58. The revenue of the gratuity fund was \$10,306.62; disbursements, \$3,013.14; balance, \$7,293.48. The result of the balloting for second vice-president (the president and first vice having been elected by acclamation at the previous meeting) was in favor of D. R. Wilkie. The retiring president, Mr. Henry Darling, in his review of the year just closed, said:—"There is nothing in the statistics of failure to show an exceptional prosperity with those engaged in the distribution of commodities, whether wholesale or retail; nor has there been any marked immunity from failure of any particular branch of trade in the ardent struggle for existence and supremacy. Not a few in every branch of trade have fallen. The slight reduction in the numbers of those who have failed, when compared with those of 1885, represent larger liabilities in the aggregate. We may assume, however, that the steady growth and development of our resources which have taken place during the year just closed will continue, and that we shall share to some extent in the prosperity of our neighbors south of the line. Could the progress and prosperity of Toronto, and industries in her midst, be accepted as a correct index of the condition of trade generally in the Dominion, very pronounced things might be said, for with scarcely any exception all our material interests are healthy and progressive—many of them exceptionally so." Mr. Darling was elected a life member of the Board on his retirement.

AN INADVERTENCE.—The General Manager of the Merchants Bank was doubtless no less surprised from his point of view than were ourselves—and, perhaps, the "accountant" referred to—at the statement which inadvertently crept into our columns last week in connection with the local manager's resignation, giving expression to a rumor pointing to a certain accountant as his probable successor. The report probably originated in the brain of some wag, and its very absurdity was not likely to prove any bar to its circulation on the street. It is the more to be regretted in connection with an institution whose General Manager has always made it a

practice to encourage talent and fidelity, and has never been unmindful of these qualities when the fitting opportunity was at hand. We learn that no appointment has yet been made to the vacant position.

A new loom, which it is claimed has improvements over those now in use, is receiving a trial at the Bourne Mill, at Fall River. The improvement consists of a cheap and durable attachment placed on the common print cloth loom, which accomplishes the same results as the dobbie head. The harnesses are worked by the old style pump-handle motion, and the pattern by the Crompton chain box. A false reed, having long steel needles with eyes through which the loop thread is passed, is placed between the regular harness and reed. Two warps are used and are placed on the loom, as in the weaving of crinkled seersuckers. A side movement is given to the needles by the chain motion and the leno loop is formed by the alternate raising and lowering of the false reed. The expense of the attachment is much less than that of the dobbie head.

GUELPH is not a place in which there is much commercial news, as the business men there generally seem to pursue the even tenor of their way without let or hindrance. But just now there is a slight ripple, Mr. G. F. Sterne, an extensive dealer in stoves and tinware, who was supposed to be doing well, not having been seen for a week or more. The store was closed on Tuesday last. Jas. C. Foster, who has done a tanning business there for some years, is closed out by his landlord under a bill of sale. The organ factory of T. James & Co. is closed, and materials and machinery sold, and last—Mr. J. D. Williamson, who has been buyer for his sons, the large dry goods merchants, landed in Liverpool last week, and is reported to have died there suddenly on Monday last.

The Ottawa lumber market at present is very quiet, and for the past two weeks there have been no shipments of any account. The amount of dry lumber here is small in proportion to the cut. Mill owners are very firm in prices, all asking an advance, and in some cases a large advance, on last year's prices. On the other hand buyers are holding back and do not seem at all anxious to buy. The amount of lumber sold of the new cut up to the present date is very much less than that at the same date of the previous year's cut. Buyers are not inclined to close at prices asked, and therefore shipments are slow.

HON. L. E. BAKER, of Yarmouth, is at work forming a company to run a steam line between Nova Scotia ports and Boston, if the U. S. Senators please. A new iron steamer is being constructed in Britain, and is to commence running early in the spring. The company is mainly composed of Yarmouth and Halifax capitalists, and we have no doubt

of the eventual success of the project, especially in the hands of Mr. Baker, who is a large steamship and being president of the Bank of Yarmouth.

The great white lead combination that for so long has made white lead a profitable article of commerce has been broken. The result of last week's meeting of the corrodors in Chicago has been announced as a complete failure. The Eckstein White Lead Co's and the Boston Lead Co's withdrawal from the combination naturally broke the arch which has supported prices. Immediately after the dissolution of the convention the Atlantic White Lead Works cut the prices to 63¢, the market value in the States for white lead to-day.

The bursting of the Maguire bubble in Quebec has brought loss to more than the creditors of the concern. A prominent officer in a large financial institution, who was supposed to know more than he did, has been given permission to change his headquarters in consequence. The Iberian admixture in the concern must have contributed more than the natural color to the orbs,—or, as a peripatetic insurance man says, they distributed black eyes all around without much show of partiality.

The ticket sellers of the Southeastern Railway have received orders from headquarters not to accept in future any \$2 Dominion notes and \$10 Bank of Commerce as there are numerous forged notes afloat, and so well executed, that it is almost impossible to detect them. This arbitrary action, one of the officials stated, is taken not only to protect the company but to induce the Government and Bank of Commerce to withdraw those issues.

A movement is on foot to procure shorter hours for girls employed in retail stores in Toronto. Clergymen, medical men and others are interesting themselves in the movement and Mayor Howland has promised it his earnest support. Many of these girls are obliged to be on their feet behind the counter for from ten to fourteen hours daily except the time allowed them for their meals, which is looked upon as an extreme case of hardship.

It would seem that there is much opposition in England to Lord Brasuzon's scheme of "State-directed emigration." He recently gave an address on the subject before the Social Democratic Federation, and was followed by other speakers who opposed his views. So strongly did the meeting disapprove of the plan proposed, says the *Times*, that the customary vote of thanks was refused the chairman.

Efforts are being made to develop the Japanese copper trade. The Ashio mine yields

about 14,000,000 lbs. of copper per annum. The copper was formerly exported by foreign merchants, first to Calcutta for refining, and then to London. During the last two years, however, a copper refining factory has been at work at Honyo, in Tokio, and the copper for London has been sent direct. The importance of the trade has consequently increased. Complaints have been made of the brittleness of Japanese copper, and this defect has been attributed to the imperfect method of refining.

The *Canada Gazette* will contain a proclamation putting in force on and after 18th February the act to further amend the laws relating to the Northwest Territories passed at last session. This act abolishes the present stipendiary magistrates and provides for the appointment of five judges, who, together, shall form a supreme court, the appointment of a sheriff for each judicial district, etc.

The remains of the Canada Co-operative Supply Association were scattered to the four winds this week under the powerful arm and eloquence of W. E. Shaw. Mr. Shaw and his employers in this case had the satisfaction of seeing a lot of poor second-hand fixtures and other shop furniture knocked down at prices at which they could be bought brand new. Great is the power of the auction man.

The Pennsylvania Railroad Company will shortly adopt a change in the rails on its line, which will be economical as well as an improvement to the roadbed. This change makes the rail five pounds heavier to the yard and increases the length to sixty feet. It is made necessary by the increased weight of the company's rolling stock.

Chicago advices state that the demand for iron is increasing, notwithstanding the large sales that have been booked. It is reported that there are contracts for manufacturing 4,000 cars, while the calls for bids on iron work are very large. Sales during the past month were large, and still higher prices are predicted.

Mr. H. W. Darling, president of the Canadian Bank of Commerce, and retiring president of the Toronto Board of Trade, will be giving a banquet in February as a mark of recognition of his many valuable services in connection with the mercantile interests of that city.

PLASTER OF PARIS to the extent of 142,421 tons was exported from Hants County, N. S., in 1886, the value of which was \$130,000. This county boasts of being the foremost ship-owning county in Nova Scotia, her close rival, Yarmouth County, taking second place.

A HINT.—A. J. Whaley, of Brampton, Ont., writes us for the name of some responsible dealer in hardwood lumber. We give him the benefit of this announcement, although we believe he only gets his *JOURNAL OF COMMERCE* second hand.

Notice is given that the annual meeting of the Great Eastern Railway Company will be held at Montreal on the 1st of February and will also be convened as a special general meeting to consider the working of the Sorel Railway.

The iron on the Lake St. John Railway has been laid to within forty miles of the lake, and the board of directors have approved of the location for that forty miles. From 800 to 1,000 men are now employed on the work.

The British barque *George* is now on the berth at Yokohama ready to receive consignments of tea for all points in Canada via Canadian Pacific Railway; she is to sail from Yokohama about the last week in February.

The antimony mine at West Gore, N. S., has been sold for the sum of \$30,000. This is the second lead of antimony discovered in the Dominion, and contains the largest percentage of antimony of any mine in the world.

The Department of Marine has called for tenders for 75,000 gallons of petroleum annually for three years for the lighthouse service of the Dominion. Tenders to be received to the 15th July.

The location of the Quebec, Montmorency & Charlevoix railway has been completed, and estimates are now being made for bridging, etc. The work will be pushed through as quickly as possible in the spring.

The traffic returns of the Grand Trunk railway company, for the week ending 22nd January, 1887, show a decrease of \$9,211 compared with the corresponding week last year.

The annual report of the Waterloo Mutual Fire Ins. Co. has reached us, and will appear in our next issue.

The average catch of lobsters on the Maine coast has been 15,000,000 yearly for thirty years.

#### OUR CHRISTMAS STORY.

Our annual insurance ghost story appears this year to have excited considerable attention and comment, and numerous enquirers, believing apparently that the story was founded upon fact, have applied to us for information as to what particular case it referred to. In reply to these gentlemen we may as well say at once that the story in question, like all other ghost stories, is entirely fictitious, and was not suggested by any particular one of the many cases of attempted fraud upon life insurance companies. The writer conceived the idea with the intention of ridiculing the vapid trashy sentimentalism and wire-drawn pathos of most modern ghost stories by presenting an otherwise touching scene of parental affection overcoming the

risk of capture, under a comic aspect. The insurance coloring was added afterwards in order to fit it for admission to these columns.

At the same time, in order to show those sceptics who have doubted the probability of the story or the existence of any parallel case, that in many instances the truth is far stranger than our fiction, and that so far as improbability is concerned, the story in question was strictly within the limits of actual occurrences, we may cite the following well known cases in point:

About ten years ago, a gentleman occupying a good position in the employ of a prominent firm in Quebec, carried policies to the extent of \$12,000 on his life. He was in the habit of spending his summer vacation at Cacouna, and always went to the same hotel. He was an expert swimmer, and bathed every day from the same spot, where a large boulder jutted out into the stream. One day he did not return, and when search was made, all of his clothes, even to his boots and socks, were discovered on the sands. The water was carefully searched and a body discovered which was identified as his. The family at once put on mourning and notified the companies who, while not refusing to pay the claim, demanded a short delay as a safeguard. While the necessary forms were being prepared it was discovered that a grave on an island near by had been rifled of its contents, and two days later a relative called on the companies and stated that he had received a letter from Ireland containing information known only to the supposed deceased and himself, and that consequently he felt sure he was still alive. The companies informed the family of these facts, and the claim was at once discontinued. It afterwards transpired that the adventurous swimmer had been met by an Indian with a canoe containing a disguise, and had been paddled by him to the other bank. Thence he made his way to Portland, where he shipped as a common sailor to the old world.

The Dunsenth case will be still fresh in the minds of our readers. Early last January he left home for Dakota, having previously insured his life for \$20,000, distributed among various companies. On the 15th January he boarded the ferry steamer between Windsor and Detroit with two companions. When the boat reached Detroit they raised the alarm that Dunsenth had fallen overboard and was drowned. They did not seem very anxious or startled, and as the body could not be found the companies interested contested payment of the death claims. At the trial which ensued Mr. Justice Rose gave judgment for the defendant companies with costs, remarking that the only doubt he had in his mind was, as to whether or not he should order the arrest of the plaintiff, Richard Dunsenth, and the two witnesses of the supposed drowning of Samuel Dunsenth, for conspiracy to defraud.

**INSURER.**—He was for some time partner with an ornamental grocery broker in this city, but they contrived a divorce, the former taking with him the liabilities of the concern. He went into formal insolvency soon after. His late partner would not fail for a kingdom, or even less, and is still pursuing the tenor of his highly respectable hereditary way—the Apollo of the street—as a grocery broker. The other's estate never paid a fraction of a cent in the dollar that we could learn, not-

withstanding the reputed connection with the House of York, and another house of still greater glory and ancestry, but he none the less kept up the dignity of his lineage in a becoming manner, maintaining his resemblance to the "lilies of the field" in the one respect at least of freedom from spinning or other toil. But as Byron wrote—"we must quote a high-bred poet on this occasion—

"Here all resemblance ends between the pair."

## Financial.

THURSDAY EVEG., Jan. 27, 1887.

Money in London is again easier, the street rate having fallen to 3½. The bank rate however is still maintained at 5 per cent. Sterling exchange continues quiet with very little doing, 60-days sight closed at 8¼@9½ between banks and 9½ @ ½ counter. Demand 9¼ @ 10 and 10 @ 10½. Cables 10½ @ ½. Posted in New York 4.84½ and 4.88, actual 4.84½ @ ½ and 4.87½ @ ½. Cables 4.88. New York funds ½ @ ½ between banks and ½ counter. The local stock market has been dull and generally a little weaker, Richelieu being the only stock developing any strength. The volume of transactions has been small and the week generally devoid of interest. The following are the highest and lowest prices of the week compared with the same period of 1886:—

| Banks.                | No. Shares. | Highest price. | Lowest price. | Average same week 1886. |
|-----------------------|-------------|----------------|---------------|-------------------------|
| Commerce .....        | 305         | 125            | 124           | 121½                    |
| Merchants .....       | 22          | 130            | 130           | 118                     |
| Molsons .....         | 130         | 142            | 142           | 123½                    |
| Montreal .....        | 238         | 241½           | 240½          | 205½                    |
| Ontario .....         | 40          | 116            | 115           | 109½                    |
| Peoples .....         | 289         | 102½           | 100           | 78                      |
| Ville Marie .....     | 4           | 85             | 85            | ....                    |
| <i>Miscellaneous.</i> |             |                |               |                         |
| Can. Cotton Co ..     | 175         | 82½            | 80            | 75                      |
| Can. Pacific .....    | 600         | 65½            | 64            | 65½                     |
| Gas .....             | 360         | 223½           | 222           | 191½                    |
| Hoch. Cot. Co .....   | 325         | 143            | 142           | 98                      |
| Intef. Coal Co ...    | 50          | 12½            | 12½           | 15                      |
| Montreal Cot. Co..    | 60          | 121½           | 121½          | 92                      |
| Richelieu .....       | 1205        | 66½            | 64            | 59½                     |
| Roy. Can. In'sce...   | 5           | 95             | 95            | ....                    |
| Telegraph .....       | 384         | 98½            | 92            | 118½                    |

### MONTREAL WHOLESALE MARKETS.

THURSDAY EVEG., Jan. 27, 1887.

A succession of causes has contributed to affect business—stormy weather, elections and the Carnival,—but the future is full of promise, and even now travellers are writing more cheerfully and speaking of the gradual opening up of the roads in the back settlements. The weather has also been unusually disagreeable in many parts of the United States, but from all quarters come reports of hardening prices and bright prospects of an improved demand in the early spring.

**COAL AND WOOD.**—In consequence of the wintry weather, a good business is reported

for the past week, and prices are rigidly maintained for all descriptions of coal. Stove, \$6.50; chestnut, \$6.25; egg, \$6; house grate, \$6; smiths, \$6; Scotch steam, \$5.50. Cord-wood fairly active and steady.

**DAIRY PRODUCE AND PROVISIONS.**—The enquiry for butter was chiefly confined to the local trade, but the market has continued to manifest a firm and healthy tone in view of the moderate stocks and the confident anticipation that all butter will be wanted at full prices. In New York, Elgin creamery is quoted at 31c and good to choice creamery at 25c @ 30c. There has been some enquiry for cheese and orders are known to have been received, but owing to the small quantity offering there does not appear to have been much business. Holders continue indifferent and not inclined to accept anything less than 12½c. The latest cables to hand indicate a firm market, while in New York the domestic demand pays up to 13½c, with 13c an extreme for export. **Provisions.**—Local hog products quiet and steady. There has been a fair consumptive demand for cut meats at steady prices, but in pork little has been done. Sales of Canada short cut have been made below \$15. The dressed hog market was quiet and unchanged. We quote car lots \$6 @ \$6.10 per 100 lbs, and jobbing lots up to \$6.20 @ \$6.25 per 100 lbs. There was an active demand for eggs at firm prices. Lined sold at 22c @ 24c, and new laid at 30c per dozen. Poultry was well enquired for. Turkeys sold at 8c@9c, chickens at 5c@6c, ducks at 9c@10c, and geese at 5c@7c per lb. The demand for game was fair at steady prices. Partridges sold at 40c @ 45c per brace, and venison at 4c@4½c for carcasses, and 7c@8c for saddles per lb.

**DRY GOODS.**—Remittances are still more or less a subject of complaint, and the extreme boisterousness of the weather is the chief reason assigned for it. Travellers are beginning to report roads clear and orders are coming in more freely. Retailers doing business in the city tell us that a fair week's business has been done, and the outlying suburban trade is keeping up better than usual. It appears that their sales of heavy woollens have been larger than for any winter for years. Prices for all kinds of Canadian manufactures are firm. An advance has been paid on former prices of woollens, and no very early delivery promised at the advanced price. Cottons are firm and, from what we can learn, accumulation at the mills is a thing not of the present, and not if it can be helped of the future.

**DRUGS AND CHEMICALS.**—Prices continue to show an upward tendency. The local trade has improved the past two weeks, but payments are not heavy. Both quinine and carbolic acid are expected to go higher shortly. We quote the former 80c @ \$1. Glycerine is firm and in the hands of a few holders. We advance prices and now quote 25c @ 30c. Opium, \$3.40 @ \$4 and firm. Potass iodide, \$4.25c @ \$4.50. Gum arabic holds very firm. Insect powder, now an important article of trade here, has gone up steadily, and it is worth 50c @ 55c per lb. Buchu leaves have doubled in price, now selling at about 25c @ 35c on spot. Late English advices report:—Bleach rather easier, £7 10s to £7 12s 6d. Bi. Carb. Soda, £6 10s to £6 12s 6d. Sal Soda, £2 15s. Caustic Soda, 60 per cent, £7 3s 9d to £7 5s; 70 per cent, £8 5s per ton. Soda Ash, 1d per degree. Borax dearer, £30 per ton. Sulphate of Copper, £14 7s 6d to £14 10s. Alum, £5 per ton. Salt is very low, 3s 6d per ton at works. Sal Soda, £2 5s per ton gross weight in the Tyne.

# CARSLEY CO. AND

WHOLESALE

## DRY GOODS,

MONTREAL.

## SPECIAL VALUE

*We are now showing very Special Value in*

**BLACK -**

**- CASHMERE -**

**- HOSIERY**

*for immediate delivery.*

*Send for Samples and Prices.*

# CARSLEY & CO.,

93 St. Peter Street,

MONTREAL.

AND

18 Bartholomew Close,

LONDON, ENGLAND.

GROCERIES.—As we have before stated, business opened well for the year, but latterly the elements and the politicians have caused a relapse. The Carnival is also looming up, and pleasure threatens to usurp attention rather than business. Letters from the United States are despondent, and speak of continued rain, snow and sleet. A feature of the week was the shipment of a car load of Japan tea to New York, comprising three invoices. The cost of shipment is said to be only 25c per hundred. Our local merchants are hopefully anticipating the spring trade, and this feeling is shared in the United States, a New York firm writing: "We feel satisfied that during the spring months we will see higher prices." There has been some demand from the West for pinpoint Young Hysons, and 28c @ 30c would be paid, but our market is bare of this grade of tea. A demand is springing up for gunpowders amongst the French trade, but buyers have not yet responded to the advance and holders are disposed to be firm. Sugars have been selling fairly well on this market at about prices as last quoted. Syrups are in few hands, and for the lowest grade 31c is wanted. The quotations given is 31c @ 35c. Barbadoes molasses is steady, and the corner keeps the price at 37c @ 37½c. There is no particular activity in the market for sweet stuffs, but sellers talk the market steady to firm. Evaporated apples are again firmer, and worth 12c @ 12½c in the local market. Tarragona almonds have declined to 14c. Levant filberts, 8½c @ 8½c; Sicily filberts, 8½c @ 9c. The mill price for rice is sustained, but outside lots could be picked up at \$3.15 for A and B. Peanuts have gained ½c in Norfolk, Va., and on spot are quoted higher at 7½c. Pecans, 10½c @ 11c. The supply of canned mackerel is said to be steadily on the decline, and we quote \$4.50. Prices in other lines of canned goods are nominal. A London letter says:—Sugar is growing steadier in tone, but beet is unchanged. Tea—At public sale of greens, fine and finest liquoring teas brought full rates, while low descriptions and coarse liquoring kinds were neglected. The prices realised were on basis of c.i.f. Canada—Y. Hyson, No. 4, 5½d to 5¾d; No. 3, 6d to 8¾d; No. 2, 10d to 1s 0½d; No. 1, 1s 0½d to 1s 4d; and for finest, 1s 8½d to 2s 1¼d per lb. Hyson, common to good, 5¾d to 10d; medium, 1s 4d; fine to finest, 1s 5¼d to 1s 11¼d. Imperial, common 5d (broken) to 7¾d; fine, 10½d to 1s 3½d; round make in boxes, 1s 1d. Gunpowder, in half chests, 6½d to 2s 2½d, and in boxes, 7½d to 1s 4d per lb. Coffee—The market is firm—500 bags Washed Santos sold at 65s to 70. Peaberry, 75s to 80s per cwt. Other kinds without change.

FISH AND OILS.—The market for green cod has continued firm without any heavy increase in stocks. There has been some small arrivals, but not more than required for the Lenten demand. A few lots of herrings have been sold at about \$5.50 for best brands. As usual at this season a fair trade is being done in frozen fresh fish. For oils there is scarcely any demand at the moment and prices are nominally unchanged.

FLOUR AND GRAIN.—The grain market is dull and inactive, with values nominal. Canada red winter wheat, 85c @ 86c; white winter 84c @ 85c; Canada spring, 84c @ 86c; peas 58c per 60 lbs.; oats, 27c @ 28c per 32 lbs.; rye, 45c bid; barley, 55c @ 60c; corn 55c @ 56c duty paid, and 48c in bond. The flour market was quiet and steady. There was no change in values, but under the influences of firm advices from millers there

is no inducement for holders to make concessions. Two cars of Manitoba strong bakers sold at \$4.50. A recent cable reports the British grain markets firm for wheat cargoes in all positions and strong for corn on passage. No. 1 California wheat off coast was at 37s 3d, do. just shipped at 38s 6d, and do. nearly due at 37s 3d. Four cargoes of wheat arrived, nine are waiting, and four sold. Wheat in Liverpool was firmly held. Corn was dull and lower at 4s 6½d, and Canadian peas declined 1d to 5s 4d. A Chicago special says the visible supply statement shows a decrease of 830,000 bushels wheat and an increase of 650,000 corn. There was a firmer feeling in the wheat market which advanced prices ½c @ ¾c from the lowest, but at the close it was again off. The cables to-day were somewhat easier in tone, with the accounts at best no more than quiet and steady. Wheat off coast was slow of sale, and there was some hesitation on the part of buyers of passage cargoes. No. 1 California off coast declined 3d to 37s. Corn off coast was firm. There was a fair demand for corn on passage, with prices a shade higher. In Liverpool wheat was quiet, and quotations show a decline of 1d since Saturday. At Mark lane wheat was easier and flour quiet.

GREEN FRUITS.—The market has ruled quiet, prices unsettled, particularly for oranges. We quote apples ex-store, \$3 @ 3.50. Oranges, Jaffas from Palestine, \$4 @ 4.25; half boxes, \$2 50; Valencias, \$4.50 @ \$4.75; Florida, \$4.50 @ \$5 box. Lemons, \$3 @ \$4.50 box; Malagas, and Palermos, \$6 case; Naples, \$9 @ \$10 case. Cranberries, fair to good, \$7 @ 9; fancy, \$10 @ \$11. Sweet potatoes, \$5 @ \$5 50 brl. Almeria grapes, \$4 50 keg. Cocoanuts, \$6 per 100. Onions, native, \$3 @ 3.50 brl. Figs in boxes, 10½c @ 12½c; Turkish figs, 6c per lb in bags. The English market for apples is steady. A cable yesterday, Montreal account for 1,000 brls. Maine apples, 15s @ 15s 3d. Messina oranges have arrived and are selling at \$2 @ \$2.50 per box.

HAY, STRAW AND FEED.—During the past few days the receipts of hay have been light on account of the bad condition of the country roads. The market is quiet and steady with a fair demand. Choice timothy sold at \$12, and inferior at \$8 per hundred bundles. In pressed hay rather more business was done. We quote No. 1 at \$12, No. 2 at \$11, and No. 3 at \$10 per ton in large quantities. Straw was also in light supply and firm at \$4 @ 6 per hundred bundles as to quality. There is a good demand for feeds. Mouillie sold at \$22, bran at \$15, and shorts at \$16 per ton.

HIDES AND TALLOW.—The Western market is slightly firmer and there is a reported tendency to still higher values. Here business has been fairly active at the recently reduced prices. There is still trouble between local tanners and dealers some of whom are cutting established prices to some extent; \$9 has however been paid for No. 1 this week by tanners. Tallow is dull.

IRON AND HARDWARE.—There is no new feature in the market for pig-iron, prices remaining firm and unchanged. Small sales of the leading brands have been made at good prices, but we have not heard of any business of consequence. Cables have been received during the past week advancing the price of Siemens steel about 10s per ton on some brands. Other metals, such as bar iron, tin plates, etc., remain practically unchanged. At a meeting of local makers on the 25th inst., nails were advanced 20c per keg, making



prices \$2.60 per 100 lbs. for firsts. The prospects are said to be encouraging. Warrants in Glasgow are cabled at 46s 6d. No. 3 foundry in Middlesboro' is at 38s. London, January 22.—Tin, spot, £101 8s 6d; three months' futures, £102s 15s. Market firm. U. O. B Chili bars, \$39; soft Spanish lead, £12 17s 6d; best selected copper, £43 10s; soft English lead, £13 2s 6d; Silesian spelter, £14 10s; Hallet's antimony, £30; tinplates, 13s 9d. A later cable says:—Warrants in Glasgow are 46s; No. 3 foundry in Middlesboro' is at 38s, and hematite pig in Workington at 51s 9d. Pittsburgh, January 22.—Demand is still active; 10,000 tons steel rails have just been sold at \$30.50 cash, f. o. b, cars at mill. Philadelphia, January 22.—Pig iron—Prices are firmer and still maintain an advancing tendency; hardly anything offering, but consumers are being supplied on old contracts. Manufactured iron—Market very firm, but only a moderate amount of business doing, both sides being inclined to pause until it is seen what course the market may take in the near future; plenty of work in the meantime, and prospects entirely favorable.

**LEATHER AND SHOES.**—There has been a fair demand for leather for spring work. Best makes of pebble are in good enquiry with supply limited. Generally speaking, business is moderate for the season owing to the difficulties encountered by travellers. At the boot and shoe factories there is considerable stir, but shipments are not large at the moment, and there will probably be no great effort to push out goods until collections are more forward.

**LIVE STOCK.**—The demand from exporters was slow at steady prices. Choice beeces sold at 4c@4½c and butchers' stock brought from 3c@4c per lb, live weight. There was a good enquiry for sheep, but owing to the tight supply buyers could not fill their wants, and prices advanced ½c, sales being made at 4c@4½c per lb, live weight. Live hogs were dull and steady at 4½c@4¾c per lb. Calves were scarce and firm at \$5.00@5.10 each as to quality. At Liverpool this week best sheep were cabled at 13c, secondary qualities at 11c@12c, merinoes at 10½c @ 11½c, and inferior and rams at 8c@9½c. The foregoing quotations are calculated at 480 in the £. The meat markets were cabled as follows:—Liverpool 5½d for hindquarters, and 4d for forequarters per lb, and London 3s 1d for hindquarters and 2s 4d for forequarters per 8 lbs. by the carcass.

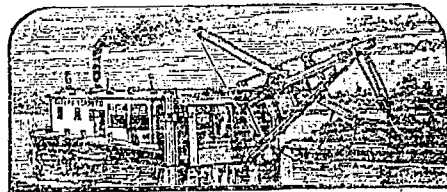
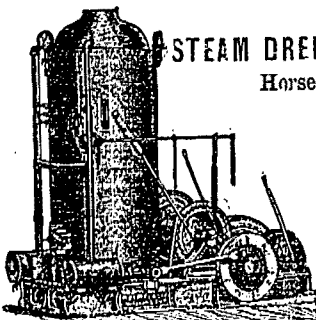
**RAW FURS.**—Cable advices have been received reporting the opening of the London sales and next week important information will be at hand. The first days were taken up with odd lines of Lobos island, Northwest coast and Japanese salted fur seals, prices being about the same as last year. Nothing of interest here has transpired so far. The local trade has been quiet as owing to blocked roads few lots have come in. The retail trade is now winding up, but there is expected to be a little rush at Carnival time. It has been a favorable season for the wholesale trade which has recouped itself to a certain extent for the losses of the late epidemic. Following are quotations for prime skins; beaver, per lb, \$3.50@4.50; bear, per skin, \$8@312; bear cub, \$4@56; fisher, \$3@55; fox, red, \$1@51.25; fox, cross, \$2@53; lynx, \$2.50@3.25; marten, \$1@51.25; mink, 75c@51.25; otter, 8c@10c; racoon, 25c, 50c and 75c, skunk, 25c@50c and 75c per skin; muskrat, winter, 12c; kits, 3c.

# M. BEATTY & SONS,

WELLAND, ONTARIO.

STEAM DREDGES AND DERRICKS, HOISTING ENGINES,  
Horse Power Hoisters and Stone Derrick Irons,

Centrifugal Pumps and other plant for contractors' use.



**Wool.**—At the opening sale in London there was, according to private cable, an advance, speaking generally, of ten per cent. The trade is awaiting further particulars with impatience as a further gain is looked for. There has continued to be a ready sale for domestics in the local market at firm prices; supplies moderate. We make no change in our former price list.

## TORONTO WHOLESALE MARKETS.

(Revised by Telegraph.)

TORONTO, Jan. 27, 1887.

The movement in merchandise is barely under way, although country roads are improving. As usual January has been a quiet month, but no great activity is expected before the Federal elections. Prices generally rule firm, and payments are fair. Money remains quiet and rates unchanged. Prime paper discounts at 6 to 6½ per cent, ordinary at 7. Call loans on stocks 5 to 5½ per cent. Sterling exchange higher; 60-day bills between banks 109 to 109½, and demand bills at 109¾ to 109½. The stock market has been quiet, with a slight decline in bank shares, closing about the lowest of the week. Loan company stocks and miscellaneous securities generally firm. Following are the closing bids as compared with a week ago:—

| Banks.         | Bid Jan. 27. | Bid Jan. 20. | Loan Cos.            | Bid Jan. 27. | Bid Jan. 20. |
|----------------|--------------|--------------|----------------------|--------------|--------------|
| Montreal.      | 240          | 241          | Can Per. ....        | 206          | 205          |
| Toronto.       | 212          | 213          | Freehold .....       | ...          | ...          |
| Ontario.       | 115          | 116          | Western Can. ....    | 189          | 189          |
| Merchants      | 124          | 130          | Bldg. & Loan. ....   | 112          | 111½         |
| Commerce       | 123          | 121          | Farmers Loan. ....   | 122          | 121          |
| Dominion.      | 222          | 222          | Lon'd'n & Can'd      | 161          | 161          |
| Hamilton.      | 135          | 135          | Landd Credit. ....   | 129          | 127½         |
| Standard.      | 124          | 126          | National Inv't. .... | 105          | 105          |
| Federal. ....  | 107          | 107          | Ontario Loan. ....   | 120          | 120          |
| Imperial. .... | 136          | 134          | Hamilton Prov. ....  | 122          | 120          |
| Molson. ....   | 134          | ...          | Imperial Sav. ....   | 118          | 118          |

**BUTTER.**—Market continues firm, owing to limited supply. Good demand for choice tub lots at 18c@19c; medium is quoted at 15c @ 16c; a round lot sold this week at 14c. Good large rolls sell at 16c; inferior at 10c @ 12c. Eggs firm, with fair demand, and sales of pickled at 17c, and fresh at 20c in case lots. Cheese firm at 12½ to 13c.

**HOGS.**—The offerings are moderate and prices steady. There have been sales of car lots the past few days at \$5.85 to \$5.90. Small lots of light hogs sell to butchers at \$6.25 to \$6.35.

**DRUGS.**—Trade fair and prices rule firm. Iodine, ord, is quoted at \$4.50, and resublimated higher at \$5. German quinine firm at 65c to 70c. Morphia \$1.75 to \$2. Alcohol, \$3.27. Opium unchanged at \$3.25 to \$3.50. Turpentine is quoted at 62c to 67c, and linseed oil at 60c for raw and 63c for boiled.

**FLOUR AND GRAIN.**—The trade in flour this week has been insignificant. Holders are generally firm, while buyers hang back, owing to lower markets outside. Superior extra sold on Monday at equal to \$3.60; more can be obtained at this price, but buyers are few. Extras are nominal at \$3.45, and patents sell at \$3.85 to \$4.25, according to quality. Wheat also dull, although prices are not lower. There is very little export demand, and the wants of millers are small. There were sales of No. 2 fall outside at equal to 81c here, of No 2 spring and red winter at equal to 83c, and No. 1 spring is quoted at 85c. The stock in store is only 146,267 bushels as compared with 326,238 bushels at the corresponding date of last year, and 219,671 bushels in 1885. *Barley* is firm, especially the high grades; No. 1 sold at 59c, No. 2 at 54c, and No. 3 extra at 47c. No. 3 is quoted at 42c. The stock in store is 178,540 bushels. *Oats* are in better demand and firmer, with sales at 32c for good mixed and at 33c for white. *Peas* quiet and prices steady, there being sales of No. 2 at 53c. *Rye* purely nominal in absence of transactions. *Outmeal* is quoted at \$3.70 to \$3.75 for car lots of ordinary brands, and \$4 @ 4.25 for small lots. *Bran* continues scarce and prices firm at \$13 on track.

**GROCERIES.**—There is a moderate trade, and prices generally firm. Prunes are firm, they being scarce with a syndicate having control of the market. Sugars are also firm. Fruit steady; London buyers \$2.70 @ \$2.90; Sultanas, 6½c to 7½c; Valencia 6c @ 7½c, according to quality; Elene raisins, old, 4c @ 5c; currants, new, 5½c @ 6½c. Coffee firm. No Rio. Sugars firm at 6c @ 6½c for granulated, and 4½c @ 5½c for Canadian refined.

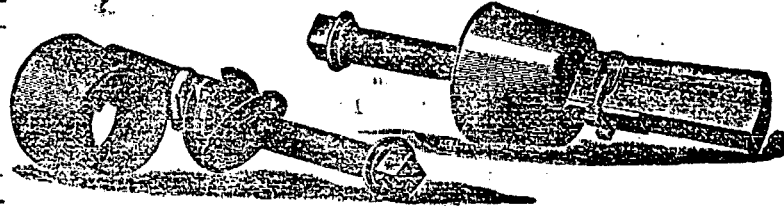
**HARDWARE.**—The demand is fair for the season and prices steady. Prospects good, and higher prices anticipated for some lines. Payments fair.

**LEATHER.**—Trade quiet, with no change in quotations. Orders are chiefly for small lots.

**HIDES AND SKINS.**—Hides in plentiful supply; prices lower; green are quoted at 7½c for No. 1, 6½c for No. 2, and 5½c for No. 3. Cured sell at 8c to 8½c. *Sheepskins* in good

—Important to Carriage Dealers and Users.—

THE  
Patent Adjustable



SAND-BOX.

Can be applied to any vehicle in 20 minutes time by an ordinary mechanic. They are ornamental as well as useful, and no carriage is complete without the PATENT ADJUSTABLE SAND-BOX. It is economy for every one to have them applied to their carriages, for the following reasons:

- 1st. You save the wear of your axles 50 per cent.; they are practical, and are fast coming into general use.
  - 2nd. You can run your carriage 200 miles with one oiling.
  - 3rd. Water, sand, mud and dirt cannot get in upon the bearing of the axle, hence the necessity of frequent oiling, and the continual wearing is avoided.
  - 4th. Grease and dirt are not continually oozing from the axle bearing.
  - 5th. They are cheap and durable. One set will last a life-time; but if necessary can be easily replaced with little expense.
  - 6th. The first and only Sand-box ever invented to go on over a solid collar.
- Livery-stable keepers generally are adopting the Adjustable Sand-Box as a matter of economy.

A. F. MILES, Manufacturer, STANSTEAD, Que.



MACFARLANE & PATTERSON,  
MANUFACTURERS OF  
*Suspenders, Ladies' Belts, &c.*  
WHOLESALE DEALERS IN  
MEN'S FURNISHINGS.  
*Manufacturers of the Celebrated HEART BRACE*  
427 ST. JAMES ST., MONTREAL.

FOR SALE.

AN HYDRAULIC PACKING PRESS.—Table 3ft. 6in. x 6ft. by 6ft. 2in. between table and top plate. Four uprights 2 1/2 in. round, having bar on each side, 6in. diam., with ratchet run 6in. diam. 3ft. rife. Double plunger pumps, pistons 1 1/2 in. and 1 in. Enquire of MACKAY BROS., 170 McGill Street, Montreal.

demand and prices firm, the best bringing \$1.15 to \$1.20. Ordinary country lots are quoted at 90c to \$1.00. *Calfskins* dull and nominal. *Tallow* unchanged at 4 1/2c to 4 1/2c for rendered, and 2c for rough.

LIVE STOCK.—Receipts of cattle continue in excess of demand, with prices a shade weaker. Sales generally range from 2 1/2c to 3 1/2c, but no first-class stock offers. Choice steers nominal at 4c per lb. Sheep easier at 3 1/2c per lb. Lambs steady at \$4.60 to \$5 a head. Hogs unchanged at 4c to 4 1/2c per lb.

PROVISIONS.—Trade slightly better, but prices unaffected. Long clear bacon is unchanged at 8c for small lots and 7 1/2c for car lots, and

WONDERFUL! NOVEL!



PAPER BOTTLES.

The Standard Inks of America. HIGHEST AWARDS received at World's Exposition, 1883.

THOMAS' LIQUID BLUING

In Sprinkling Top PAPER BOTTLES. Always ready for immediate use. No breakage, no loss, quality absolutely pure; contains no acid or other ingredient to injure the clothes. Best in the world.

L. H. THOMAS CO., CHICAGO, NEW YORK and WINDSOR, ONT.

Cumberland cut at 7 1/2c to 7 3/4c. *Mess Pork* sold in small lots at \$14.50 to 15.00. *Lard* sold at 9 1/2c to 9 3/4c, and *hams* at 11c for small lots. *Potatoes* in fair demand and firm, with sales of car lots at 75c a bag. *Dried Apples* in fair offer with sales at 4c to 4 1/2c, and evaporated at 10c to 10 1/2c.

Wool.—Quiet, but prices rule firm. Fleece is quoted at 21c to 24c, without offerings. Pulled sell at 25c to 25 1/2c for supers and at 30c for extras.

SPECIAL NOTICE.

THE ONTARIO LIFE — Another prosperous year has been added to the history of the Ontario Mutual Life, and another substantial advance made in every department of its work. The new assurances issued during 1886 reached the handsome amount of \$2,515,250, being the largest issue made by the Company in any one year of its career of unbroken success. The net cash income, after deducting reinsurance premiums, exceeds \$315,000, being an increase

FOR SALE.

MOLASSES AND SUGAR.

To arrive this month ex Barque "Bel-trees" from Barbadoes, punchoons

BARBADOES MOLASSES,

also 100 hhd. prime

GROCERY SUGAR.

In store and to arrive, FISH OILS of various kinds, viz.:—Steam Refined, Ordinary Pale and Brown Seal; Newfoundland, Gaspe, and other kinds of Cod Oil, this season's yield. A few casks

Newfoundland Cod Liver Oil.

Prime Codfish in 1 cwt. bundles. Malcolm's Favorite Crown Brand Lach Fyne Herrings in kegs and firkins imported this fall.

JOHN BAIRD & CO.,

191 Commissioners Street, Montreal.

TEL. PHONE, No. 292.

Canada Lead and Saw Works.

JAMES ROBERTSON,

General Metal Merchant and Manufacturer. Office, 20 Wellington Street, Montreal. P.O. Box 1500.

Lead Pipes, Shot, Putty, White Lead, also Gang, Circular and Cross Cut Saws of all kinds. (Prices furnished on application). Branches: Toronto, James Robertson & Co.; St. John, N.B., James Robertson.

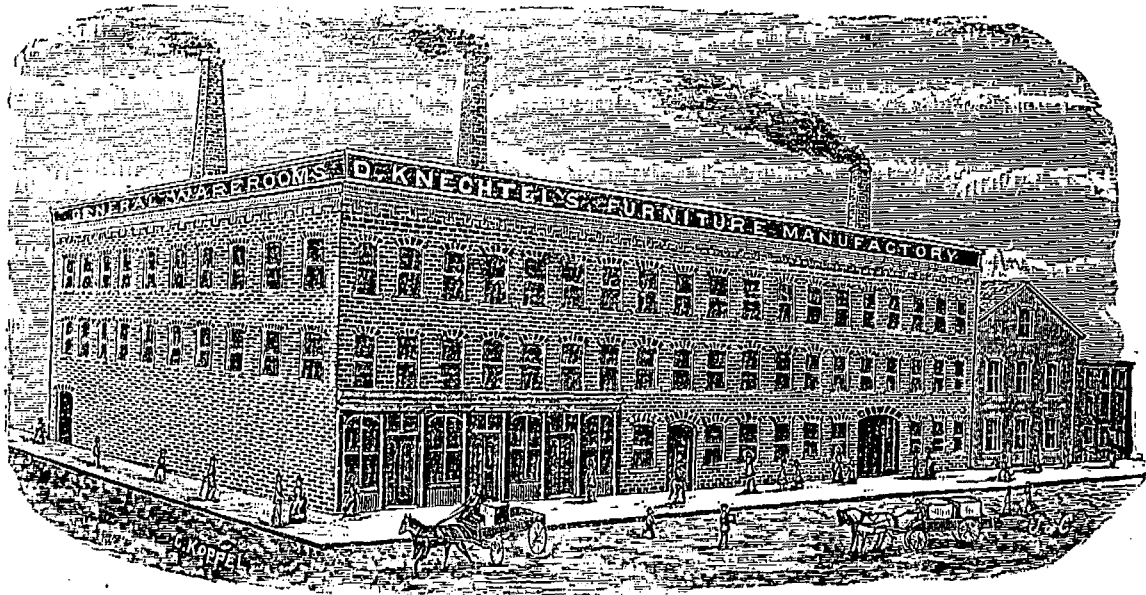
of \$45,000 over that of last year, or about \$1,000 daily; while its surplus for 1886 will be nearly double that of the previous year. The whole number of Policies in force Dec. 31, 1886, is 7,488, covering assurance to the amount of \$9,774,543. The death losses for the year amount to \$51,000, from which it will be seen that the usual low mortality of the company continues to bear evidence of its careful medical selection. The company enters its eighteenth year with a well earned popularity—a reputation for fair dealing, liberal policies and low rates, and anticipates a still larger business for 1887.—*Chronicle*, Waterloo.

| Chartered Banks, Statement to Govt. | Capital Authorized. | Capital Subscribed | Capital Paid up. | Reserve Fund. | Dividend Rate p. c. p. annum. | Notes in Circulation | Dom. Govt. Deposits on Demand. | Dom. Govt. Deposits after notice | Depts. securing contracts & Ins. | Prov. Govt. deposits on Demand. |
|-------------------------------------|---------------------|--------------------|------------------|---------------|-------------------------------|----------------------|--------------------------------|----------------------------------|----------------------------------|---------------------------------|
| Month ending Dec. 31, 1886.         |                     |                    |                  |               |                               |                      |                                |                                  |                                  |                                 |
| 1 Toronto                           | \$2,000,000         | \$2,000,000        | \$2,000,000      | \$1,200,000   | 8                             | \$1,119,869          | 22,259                         |                                  | \$14,702                         |                                 |
| 2 Commerce                          | 5,000,000           | 5,000,000          | 5,000,000        | 1,600,000     | 7                             | 3,018,127            | 75,220                         |                                  | 96,560                           | \$135,153                       |
| 3 Dominion                          | 1,500,000           | 1,500,000          | 1,500,000        | 1,020,000     | 10                            | 1,253,189            | 18,422                         |                                  | 79,933                           |                                 |
| 4 Ontario                           | 1,500,000           | 1,500,000          | 1,500,000        | 500,000       | 6                             | 1,185,427            | 19,054                         |                                  |                                  | 92,116                          |
| 5 Standard                          | 2,000,000           | 2,000,000          | 2,000,000        | 300,000       | 7                             | 674,644              | 21,017                         |                                  |                                  | 3,471                           |
| 6 Federal                           | 1,250,000           | 1,250,000          | 1,250,000        | 125,000       | 6                             | 804,356              | 15,295                         |                                  | 6,440                            | 1,819                           |
| 7 Imperial                          | 1,500,000           | 1,500,000          | 1,500,000        | 500,000       | 8                             | 1,321,499            | 27,253                         |                                  | 117,770                          |                                 |
| 8 Central                           | 1,000,000           | 500,000            | 495,610          | 25,000        | 6                             | 392,610              |                                |                                  |                                  |                                 |
| 9 Traders                           | 1,000,000           | 500,000            | 448,297          | Nil.          | 6                             | 445,600              |                                |                                  | 1,000                            |                                 |
| 10 Hamilton                         | 1,000,000           | 1,000,000          | 999,500          | 300,000       | 8                             | 970,628              | 20,073                         |                                  | 3,000                            |                                 |
| 11 Ottawa                           | 1,000,000           | 1,000,000          | 1,000,000        | 260,000       | 7                             | 708,773              | 22,634                         |                                  | 36,330                           |                                 |
| 12 Western                          | 1,000,000           | 500,000            | 320,424          | 25,000        | 7                             | 304,235              |                                |                                  |                                  |                                 |
| 13 London, Can.                     | 1,000,000           | 1,000,000          | 212,973          | 50,000        | 7                             | 197,725              | 15,450                         |                                  | 4,000                            |                                 |
| Total, Ontario                      | 21,750,000          | 19,250,000         | 18,226,716       | 5,905,000     |                               | 12,391,643           | 261,249                        |                                  | 359,855                          | 232,861                         |
| 14 Montreal                         | 12,000,000          | 12,000,000         | 12,000,000       | 6,000,000     | 10                            | 5,553,157            | 3,168,894                      |                                  | 29,766                           | 215,405                         |
| 15 British North America            | 4,895,000           | 4,895,000          | 4,895,000        | 1,079,475     | 7                             | 994,751              | 7,917                          |                                  | 1,200                            |                                 |
| 16 People's                         | 1,200,000           | 1,200,000          | 1,200,000        | 200,000       | 6                             | 853,210              | 16,234                         |                                  |                                  |                                 |
| 17 Jacques-Cartier                  | 500,000             | 500,000            | 500,000          | 140,000       | 8                             | 398,355              | 42,271                         |                                  |                                  |                                 |
| 18 Ville-Marie                      | 500,000             | 500,000            | 477,530          | 20,000        | 7                             | 403,065              | 56,291                         |                                  | 3,079                            |                                 |
| 19 Hochelaga                        | 1,000,000           | 710,100            | 710,100          | 100,000       | 6                             | 591,081              | 46,695                         |                                  | 225                              | 5,281                           |
| 20 Molson's                         | 2,000,000           | 2,000,000          | 2,000,000        | 800,000       | 8                             | 1,939,193            | 47,443                         |                                  | 27,100                           | 3,522                           |
| 21 Merchants'                       | 5,000,000           | 5,799,200          | 5,799,200        | 1,500,000     | 7                             | 3,654,066            | 262,458                        |                                  | 7,214                            | 55,992                          |
| 22 Nationale                        | 2,000,000           | 2,000,000          | 2,000,000        | Nil.          | 4                             | 570,393              | 1,710                          |                                  | 12,327                           |                                 |
| 23 Quebec                           | 3,000,000           | 2,500,000          | 2,500,000        | 325,000       | 6                             | 651,027              | 28,645                         |                                  | 20,970                           | 10,652                          |
| 24 Union                            | 1,200,000           | 1,200,000          | 1,200,000        | Nil.          | 6                             | 699,412              | 20,995                         | 100,000                          | 22,202                           | 143,493                         |
| 25 St. Jean                         | 1,000,000           | 516,900            | 230,075          | 10,000        | Nil.                          | 45,666               |                                |                                  |                                  |                                 |
| 26 St. Hyacinthe                    | 1,000,000           | 504,000            | 263,620          | Nil.          | Nil.                          | 15,124               |                                |                                  | 967                              |                                 |
| 27 Eastern Townships                | 1,500,000           | 1,479,600          | 1,455,595        | 375,000       | 7                             | 730,513              | 38,173                         |                                  |                                  | 19,611                          |
| Total, Quebec                       | 37,766,666          | 35,777,066         | 35,292,787       | 10,549,475    |                               | 17,295,322           | 3,758,413                      | 100,000                          | 124,015                          | 453,968                         |
| 28 Nova Scotia                      | 1,250,000           | 1,114,300          | 1,114,300        | 360,000       | 7                             | 1,048,147            | 373,891                        |                                  | 2,394                            | 581                             |
| 29 Merchants of Halifax             | 1,000,000           | 1,000,000          | 1,000,000        | 120,000       | 6                             | 823,922              | 111,615                        |                                  | 3,427                            |                                 |
| 30 People's                         | 800,000             | 600,000            | 600,000          | 35,000        | 5                             | 151,225              | 7,984                          |                                  |                                  |                                 |
| 31 Union                            | 500,000             | 500,000            | 500,000          | 40,000        | 5                             | 143,208              | 10,223                         |                                  |                                  |                                 |
| 32 Halifax                          | 1,000,000           | 500,000            | 500,000          | 70,000        | 6                             | 417,893              | 42,161                         |                                  |                                  |                                 |
| 33 Yarmouth                         | 300,000             | 300,000            | 300,000          | 30,000        | 6                             | 71,701               | 36,294                         |                                  |                                  |                                 |
| 34 Exchange                         | 280,000             | 280,000            | 245,910          | 30,000        | 6                             | 31,038               |                                |                                  |                                  |                                 |
| 35 Pictou                           | 500,000             | 500,000            | 200,000          | Nil.          | Nil.                          | 139,571              |                                |                                  | 1,565                            |                                 |
| 36 Commercial, Windsor              | 500,000             | 500,000            | 260,000          | 65,000        | 7                             | 62,581               | 28,219                         |                                  |                                  |                                 |
| Total, Nova Scotia                  | 6,630,000           | 5,294,300          | 4,729,210        | 750,000       |                               | 2,891,269            | 610,432                        |                                  | 7,387                            | 981                             |
| 37 New Brunswick                    | 500,000             | 500,000            | 500,000          | 300,000       | 8                             | 442,413              | 85,750                         |                                  | 228                              |                                 |
| 38 Maritime                         | 2,000,000           | 321,900            | 321,900          | 60,000        | 6                             | 301,787              | 15,197                         |                                  | 45,538                           | 50,361                          |
| 39 St. Stephen's                    | 200,000             | 200,000            | 200,000          | 25,000        | 5                             | 250,994              | 26,474                         |                                  |                                  |                                 |
| Total, New Brunswick                | 2,700,000           | 1,021,900          | 1,021,900        | 385,000       |                               | 995,184              | 127,421                        |                                  | 45,766                           | 50,371                          |
| 40 Commercial, Manitoba             | 1,000,000           | 500,100            | 233,820          | Nil.          | 7                             | 298,485              |                                |                                  |                                  | 27,173                          |
| 41 British Columbia                 | 9,733,000           | 2,433,333          | 1,824,937        | 340,666       | 6                             | 796,444              | 688,275                        |                                  | 1,095                            | 195                             |
| Grand Total                         | 79,579,666          | 64,276,699         | 61,250,370       | 17,930,141    |                               | 34,578,347           | 5,445,998                      | 100,000                          | 539,019                          | 765,481                         |

| BANKS.                    | Prov. Govt. Deposits after notice | Other Deposits on Demand. | Other Deposits payable on notice. | Loans from Banks in Can. sec'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 Liab'lities. | Total Liabilities. |
|---------------------------|-----------------------------------|---------------------------|-----------------------------------|---------------------------------|-------------------------------|---------------------------|--------------------------------|--------------------------------|--------------------|--------------------|
| 1 Toronto                 |                                   | \$3,048,933               | \$1,636,075                       |                                 | \$155,589                     | \$4,300                   |                                |                                | \$ 1,830           | \$6,025,917        |
| 2 Commerce                | 15,716                            | 4,301,143                 | 6,238,785                         |                                 |                               | 20,704                    |                                |                                |                    | 13,901,415         |
| 3 Dominion                |                                   | 2,201,430                 | 3,567,791                         |                                 |                               | 295                       |                                |                                |                    | 7,121,141          |
| 4 Ontario                 |                                   | 1,750,800                 | 2,755,811                         |                                 |                               | 69,498                    |                                |                                |                    | 5,878,067          |
| 5 Standard                | 71,579                            | 1,239,283                 | 1,560,503                         |                                 |                               | 4,742                     |                                |                                |                    | 3,578,042          |
| 6 Federal                 | 50,000                            | 1,777,651                 | 1,831,968                         |                                 |                               | 41,283                    | 12,234                         | \$71,116                       |                    | 4,612,166          |
| 7 Imperial                |                                   | 2,773,862                 | 1,820,969                         |                                 |                               | 5,277                     |                                | 14,460                         |                    | 6,081,888          |
| 8 Central                 |                                   | 779,791                   | 911,532                           |                                 |                               | 3,426                     |                                |                                |                    | 2,087,363          |
| 9 Traders                 |                                   | 374,976                   | 418,851                           |                                 |                               | 11,034                    |                                |                                |                    | 1,224,526          |
| 10 Hamilton               |                                   | 1,435,595                 | 553,518                           |                                 |                               | 29,030                    |                                | 10,733                         |                    | 3,071,579          |
| 11 Ottawa                 |                                   | 829,776                   | 1,211,573                         |                                 |                               |                           |                                | 19,879                         |                    | 2,823,967          |
| 12 Western                |                                   | 176,192                   | 373,045                           |                                 |                               | 1,793                     |                                |                                | 4,725              | 859,906            |
| 13 London, Can.           |                                   | 330,596                   | 618,251                           |                                 |                               | 739                       |                                |                                | 2,270              | 1,172,635          |
| Total, Ontario            | 137,296                           | 20,993,057                | 23,559,300                        |                                 | 155,589                       | 192,625                   | 15,917                         | 125,190                        | 8,826              | 58,433,503         |
| 14 Montreal               |                                   | 9,514,462                 | 5,682,442                         |                                 | 45,415                        | 159,139                   | 18,792                         | 321,180                        |                    | 25,113,416         |
| 15 British North American |                                   | 1,609,260                 | 3,337,530                         |                                 |                               | 23,590                    | 20,555                         |                                |                    | 6,674,141          |
| 16 People's               | 130,000                           | 879,743                   | 1,210,150                         |                                 |                               | 6,528                     |                                |                                | 6,124              | 3,292,300          |
| 17 Jacques-Cartier        | 150,000                           | 512,569                   | 497,787                           |                                 |                               | 5,569                     |                                | 7,006                          |                    | 1,516,147          |
| 18 Ville-Marie            |                                   | 142,540                   | 454,927                           |                                 |                               |                           |                                |                                |                    | 1,064,745          |
| 19 Hochelaga              | 20,000                            | 421,076                   | 387,276                           |                                 |                               | 793                       |                                |                                | 32,767             | 1,498,997          |
| 20 Molson's               |                                   | 3,251,061                 | 2,515,070                         |                                 |                               | 135,610                   | 18,233                         |                                |                    | 7,967,225          |
| 21 Merchants'             |                                   | 3,231,563                 | 5,115,515                         |                                 | 944,709                       | 8,812                     |                                | 330,430                        | 14,302             | 13,759,257         |
| 22 Nationale              | 10,635                            | 967,518                   | 551,233                           |                                 |                               | 57,421                    | 629                            |                                | 8,292              | 2,183,131          |
| 23 Quebec                 |                                   | 3,398,754                 | 823,753                           |                                 |                               | 27,064                    |                                |                                |                    | 4,964,468          |
| 24 Union                  | 31,000                            | 577,185                   | 823,819                           |                                 |                               | 79,396                    |                                |                                |                    | 2,497,505          |
| 25 St. Jean               |                                   | 8,024                     | 27,537                            |                                 |                               |                           |                                |                                | 92                 | 81,320             |
| 26 St. Hyacinthe          |                                   | 27,513                    | 405,520                           |                                 |                               | 692                       |                                |                                |                    | 679,818            |
| 27 Eastern Townships      |                                   | 318,333                   | 1,391,442                         |                                 |                               | 21,924                    |                                |                                | 7,058              | 2,807,336          |
| Total, Quebec             | 341,635                           | 25,132,623                | 24,047,028                        |                                 | 1,493,894                     | 517,752                   | 65,457                         | 651,610                        | 75,314             | 73,967,227         |
| 28 Nova Scotia            |                                   | 781,968                   | 2,167,594                         |                                 |                               | 14,280                    | 23,708                         | 100,665                        | 70,205             | 4,583,965          |
| 29 Merchants of Halifax   |                                   | 700,373                   | 1,031,292                         |                                 |                               | 25,573                    |                                |                                | 30,005             | 2,708,260          |
| 30 People's               |                                   | 139,831                   | 277,896                           |                                 |                               | 4,697                     |                                |                                |                    | 378,771            |
| 31 Union                  |                                   | 158,521                   | 315,391                           |                                 |                               | 4,406                     | 1,188                          | 641                            | 113,362            | 747,254            |
| 32 Halifax                |                                   | 321,270                   | 966,139                           |                                 |                               | 1,637                     |                                | 38,031                         |                    | 1,831,168          |
| 33 Yarmouth               |                                   | 70,235                    | 271,643                           |                                 |                               | 76                        |                                |                                | 9,000              | 458,040            |
| 34 Exchange               |                                   | 21,964                    | 41,616                            |                                 |                               |                           |                                |                                | 711                | 95,359             |
| 35 Pictou                 |                                   | 6,018                     | 42,469                            |                                 |                               | 2,646                     |                                |                                | 4,069              | 196,369            |
| 36 Commercial, Windsor    |                                   | 30,789                    | 180,594                           |                                 |                               | 20,000                    |                                |                                | 649                | 322,814            |
| Total, Nova Scotia        |                                   | 2,228,432                 | 5,276,777                         |                                 |                               | 73,317                    | 24,897                         | 139,238                        | 270,173            | 11,522,906         |
| 37 New Brunswick          |                                   | 623,969                   | 464,129                           |                                 |                               | 37,805                    |                                |                                |                    | 1,659,294          |
| 38 Maritime               |                                   | 235,494                   | 354,434                           |                                 |                               |                           |                                |                                | 4,830              | 1,017,652          |
| 39 St. Stephen's          |                                   | 81,997                    | 38,000                            |                                 |                               |                           |                                | 10,115                         |                    | 406,670            |
| Total, New Brunswick      |                                   | 945,560                   | 866,563                           |                                 |                               | 37,805                    |                                | 10,115                         | 4,830              | 3,083,617          |
| 40 Commercial, Manitoba   |                                   | 365,338                   | 35,015                            |                                 |                               | 13,854                    |                                |                                |                    | 649,867            |
| 41 British Columbia       | 29,997                            | 1,085,870                 | 235,272                           |                                 |                               | 9,840                     |                                | 8,021                          | 5,433              | 2,561,287          |
| Grand Total               | 508,929                           | 50,760,882                | 51,020,047                        |                                 | 1,659,478                     | 845,195                   | 124,409                        | 916,040                        | 394,628            | 150,618,455        |

Bank of Brit. Columbia, bonus of 2 per cent. equal in all to a dividend of 8 per cent. per annum. Statement of Canadian Branches only.  
do. New Brunswick paid its last dividend at the rate of 8 per cent., on old capital, viz.: \$1,000,000.





**KNECHTEL'S FURNITURE MANUFACTORY.**

**DANIEL KNECHTEL, PROP.**  
HANOVER, ONT.

Manufacturer of Fine and Plain Bedroom Furniture, Dining Room Furniture, Chairs, Etc.

Send for Price Lists.

**CENTENNIAL FIRST PRIZES**

GOLD AND BRONZE MEDALS.

**LANTHIER & CO.**

**HATTERS**

—AND—

**FURRIERS,**

1663 Notre Dame Street,

**MONTREAL.**

On hand: Russian Furs of the finest quality, personally selected; Royal Russian Sable, Ermine, &c., and Hudson Bay Furs, Snow Shoes, Moccasins, in great variety.

Brilliantly Lighted Fur Show Rooms always open.

Leading Hotels in Canada.

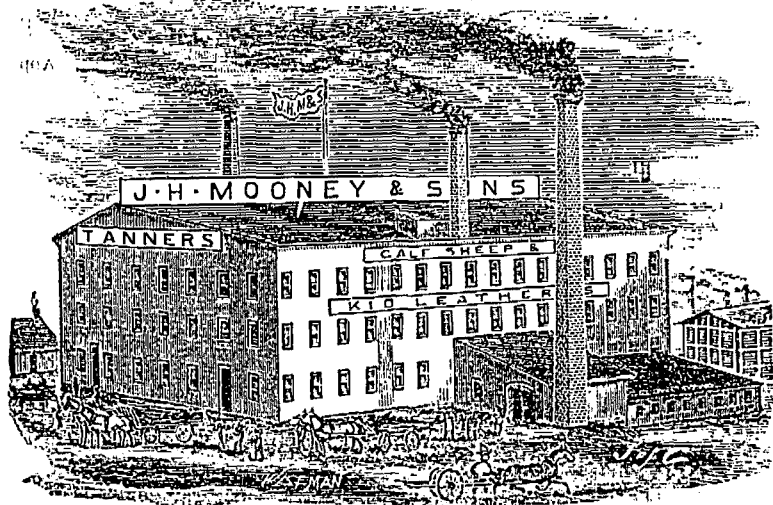
**- St. Lawrence Hall -**

THIS HOTEL WAS OPENED on the First of May, 1879, by the former Proprietor, so long and favorably known throughout Canada, the United States and British Empire, who has spared no expense in entirely re-furnishing the whole house; also adding all modern improvements, which will considerably enhance the already enviable popularity of this first-class Hotel.

**H. HOGAN, Proprietor.**  
**B. MONTGOMERY, Manager.**

**J. H. MOONEY AND SONS,**

Manufacturers of CALF SHEEP AND KID LEATHERS.



Works at VERDUN, P.Q.

OFFICES:—30 Lemoine St., MONTREAL, P.Q.

**THE RUSSELL,  
OTTAWA.**

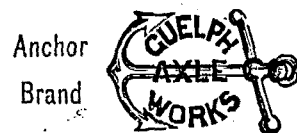
**THE PALACE HOTEL OF CANADA**

This magnificent new Hotel, fitted up in the most modern style, is now Re-opened. The Russell contains accommodation for over FOUR HUNDRED GUESTS with passenger and baggage elevators, and commands a splendid view of the City, Parliamentary grounds, river and canal. Visitors to the Capital having business with the Government find it most convenient to stop at the Russell, where they can always meet the leading public men. The entire Hotel is supplied with escapes, and in case of fire there would not be any confusion or danger. Every attention paid to Guests.

**GOVIN & CO., Proprietors.**

**CARRIAGE & WAGGON AXLES**

Manufacturers of the Celebrated



Anchor Brand

And Duplex.

**T. PEPPER & CO.,**

GUELPH, Ont.

Our Duplex Axles are to be had at all the principal Hardware Stores in the Dominion.

**THE LONDON**

**CROCKERY**

MANUFACTURING CO.

LIMITED,

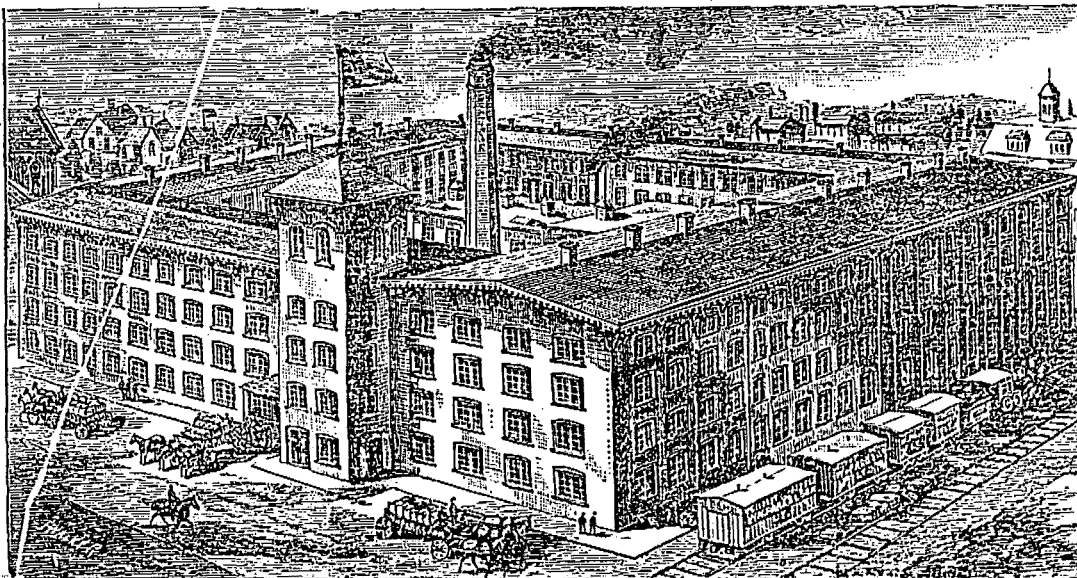
**LONDON, - - - - ONTARIO.**

The Delhi Fruit and Vegetable  
**CANNING COMPANY,**  
PACKERS OF  
*Fruits, Vegetables, Jams, Jellies, Meats and Poultry.*  
The Wholesale and Jobbing Trade alone Supplied.  
**DELHI, ONT.**

**TO LET.**  
A portion of the first floor; also, upper flats in the  
Journal of Commerce Buildings,  
303 to 305A St. JAMES STREET. Apply on the premises.

**JAMES COYLE,**  
Steam Curled Hair Manufacturer  
Also HEMP BED CORD, AND FISHING LINES  
AND CHALK LINES,  
**200 St. Catherine St., MONTREAL.**  
All orders promptly attended to.

**WM. PARKS & SON - (Limited), - ST. JOHN, N. B.**  
Cotton Spinners, Bleachers, Dyers and Manufacturers.



**COTTON YARNS**  
White and Colored and Bleached, Single and Doubled,  
**Carpet Warps**  
Beam Warps,  
Hosiery Yarns,  
Balled Knitting Cotton,  
**Shirtings,**  
**Cottonades**  
**Grey Cottons.**

THE ONLY "WATER-TWIST" YARN MADE IN CANADA.

AGENTS:—DUNCAN BELL, Manager, WM. HEWETT, Toronto, BEDARD, GIRARD & CIE., Quebec

SURETYSHIP.

The only Co'y in Canada confining Itself to this Business

The Guarantee Co. Of North America

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

THE BONUS SYSTEM

of this Company renders the Premiums in certain cases annually reducible until the rate of One-half p.c. per Annum is reached. This Company is under the same experienced management which introduced the system to this continent over twenty-two years ago, and has since actively and successfully conducted the business to the satisfaction of its clients.

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

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

HEAD OFFICE:

157 St. James St., MONTREAL.

EDWARD RAWLINGS, Managing Director.

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

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COCHRANE, CASSILS & CO.,

MANUFACTURERS OF

BOOTS and SHOES

WHOLESALE,

CORNER OF

Craig & St. Francois Xavier Sts.,

MONTREAL

JAMES McCREADY & CO.,

—WHOLESALE—

BOOT AND SHOE

MANUFACTURERS,

St. Peter and Youville Sts.,

MONTREAL.

SHAW BROS. & CASSILS, TANNERS

AND DEALERS IN

HIDES AND LEATHER,

426 and 428 Notre Dame Street, MONTREAL.

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—WHOLESALE—

Boot and Shoe

MANUFACTURERS,

Office and Warehouse,

21 and 23 ST. PETER STREET, Montreal.

STOCKS AND BONDS.

Table with columns: NAME, Par Value, Capital Subscribed, Capital paid-up, Rest, Div. Int. 6 Ms., Dates of Dividends, Per Cent. Prices Jan. 27, Cash value per sh. Includes entries for Brit. North America, Can. Bank Commerce, Central, Commercial Manitoba, etc.

AMES, HOLDEN & CO.,

MANUFACTURERS OF

BOOTS AND SHOES

WHOLESALE,

45, 47, & 49 Victoria Sq., Montreal.

THOMPSON & CO.,

Boot, Shoe & Slipper

MANUFACTURERS,

387 1/2 to 716 Craig St., Montreal.

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**J. C. COOPER,**

MANUFACTURER OF

**CHILDREN'S CARRIAGES.**

Sleighs, Etc.,

4 MAGILL STREET, HAMILTON, ONT.



ESTABLISHED 1850.

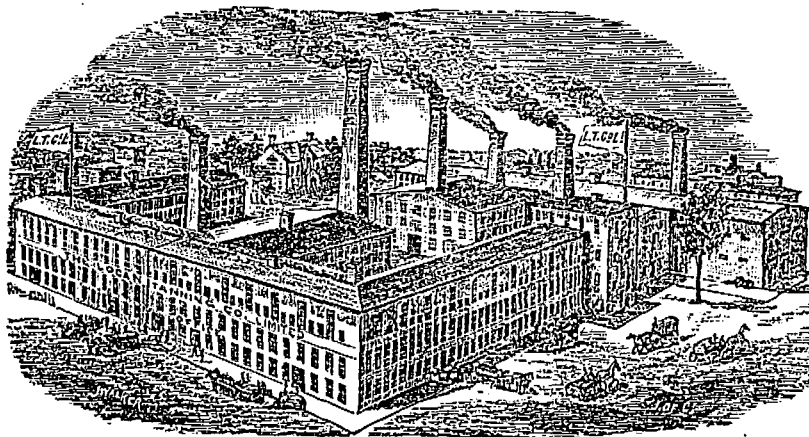
**J. H. WALKER, WOOD ENGRAVER**



132 St. James St.

**MONTREAL.**

**THE LOGAN TANNING COMPANY,**  
Limited.



A. C. MACDONALD, Managing Director.  
JOHN LOGAN, Superintendent.

**PICTOU, N. S.**

**TANNERS OF SOLE LEATHER ONLY.**

*The Largest Tannery in the Dominion.*

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*SPECIAL TO THE BOOT & SHOE TRADE*

I am offering

**12,000 PAIRS**

of Fresh Spring and Summer Goods in Latest Style.

Women's Misses' and Children's

**FINE WORK**

**Close Buyers and Visitors**

coming to the market will do well to give me a call before placing orders elsewhere.

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WHOLESALE,

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Manufacturers,

**PRESTON, - ONT.**



SPRING SEASON,  
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Wholesale Clothiers,  
MONTREAL.

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MONTREAL.

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(ESTABLISHED 1869),

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HOISTING  
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OF EVERY KIND.

Best Safety Elevators,

HAND, STEAM AND HYDRAULIC,

For Hotels, Warehouses, Stores,  
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Passenger Lifts for Private Dwellings.

Safety Dumb Waiters of the most improved style.

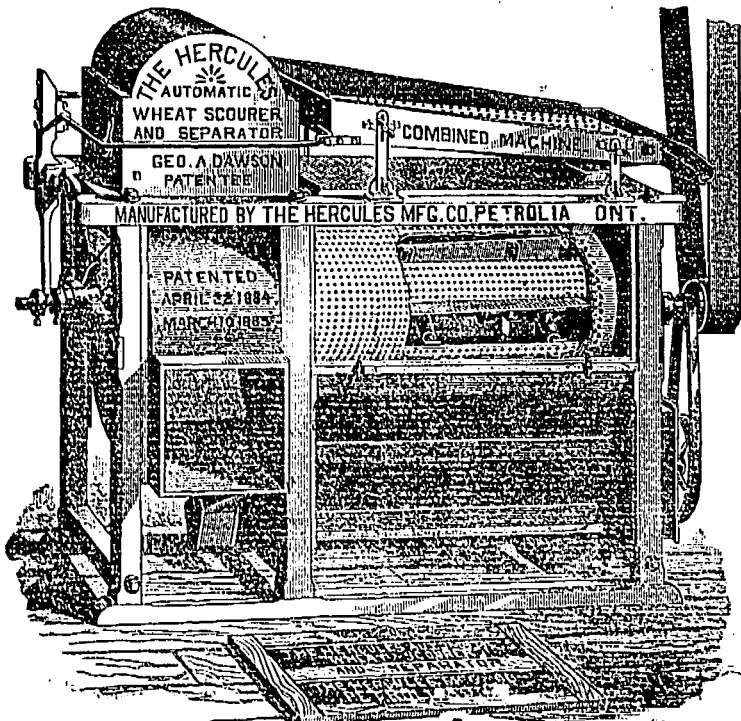
Hoisting Engines for Mines, Quarries, &c. Simple, Compact, Durable.

Derricks, Hand and Steam. Latest Pattern for Quarries and for Builders' use.

Send for Prices and Description.

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Montreal, Canada.

THE HERCULES WHEAT SCOURER AND SEPARATOR.



AWARDED GOLD MEDAL AT WORLD'S FAIR, NEW ORLEANS.  
In use in Canada, United States and other foreign countries.

The only Automatic Wheat Scourer ever invented.

Requires no attention but oiling, and collects its own dust. Of very light draught. Will improve the color and value of flour in any mill. Sent on trial. Circulars, testimonials and samples of work sent on application.

The Hercules Mfg. Company, Petrolia, Ont.

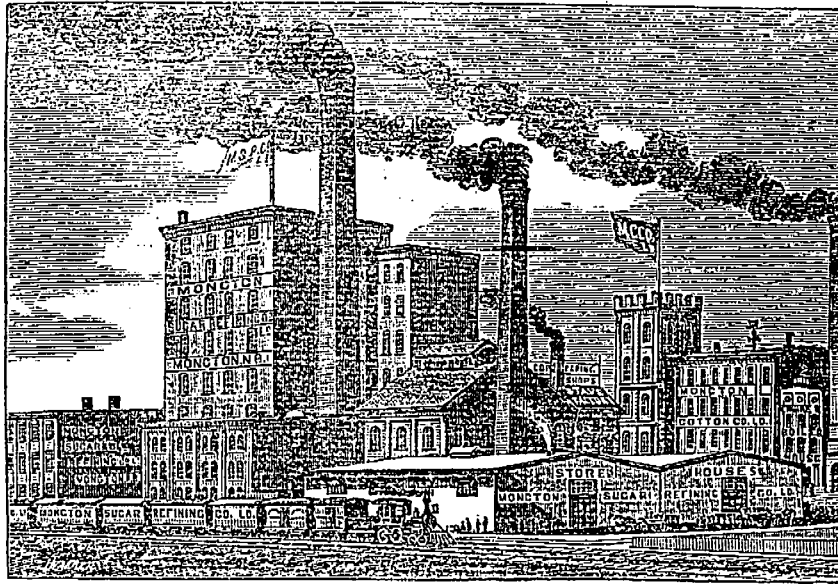
SECURITIES.

Montreal  
Jan. 1

|  |         |
|--|---------|
| Canada Gov. 4 p. c. Intercol. Ry., 1903-8. | 114     |
| Guar. Rupert's Land Loan 4 p. c. bds. 1904 | 112 1/2 |
| Guar. 4 p. c., 1910                        | 112 1/2 |
| British Columbia, 1894, 6 p. c.            | 112     |
| July, 1907, 6 p. c.                        | 127     |
| Canada, 4 p. c. loan, 1910-35              | 105     |
| 3 1/2 p. c. loan, 1902-31                  | 98      |
| Debs. 1887-34                              | 98      |
| Dom. Ry. Loan 1903, 5 p. c.                | 116     |
| 1904-5-6-8, 4 p. c.                        | 108     |
| 1904-5-6-8. Insc. stk. 4 p. c.             | 106     |

| Shs | Railway & other Stocks.                            | Jan. 1 |
|-----|--|--------|
|     | New Brunswick 6 p. c. 1886-91                      | 106    |
|     | Nova Scotia 6 p. c. 1886                           | 102    |
|     | Quebec Province, 1904 5 p. c.                      | 110    |
|     | Do do 1905 5 p. c.                                 | 110    |
|     | (iss Paris, J) 1919                                | 105    |
|     | ster. bds. sc. all pd. 1912                        | 113    |
| 100 | Atlantic & St. Lawrence Shs 6 p. c.                | all    |
| 100 | Buffalo and Lake Huron                             | all    |
| 100 | Do 5 1/2 p. c. 1st Mort.                           | 100    |
| 100 | Do 2nd. Mort.                                      | 100    |
| 100 | Can. Central 5 p. c. 1st M. Bds Int. guar. By Gov. | 110    |
| 100 | Canadian Southern 1st Mort 3 p. c.                 | 92 1/2 |
| 100 | Canadian Pacific \$100.                            | 70 1/2 |
|     | Chi. & G. T. R. 6 p. c. 1st M. Cou. 190            | 109    |
|     | Grand Trunk June. Ry. 5 p. c. bonds                | 100    |
| 100 | Grand Trunk of Canada ord stock.                   | 100    |
| 100 | 2nd. equin. mtg. bds.                              | 125    |
| 100 | 1st. pref. stock                                   | 79     |
| 100 | 2nd. pref. stock                                   | 61     |
| 100 | 3rd. pref. stock                                   | 33 1/2 |
| 100 | 5 p. c. perp. deb. stock.                          | 111    |
| 100 | 4 p. c. perp. deb. stock.                          | 88     |
| 100 | Great Western shares                               | 106    |
| 100 | 5 p. c. pref.                                      | 111    |
| 100 | 5 p. c. deb. stock                                 | 111    |
| 100 | 6 p. c. bds., 1890                                 | 106    |
| 100 | Hamilton and N. W.                                 | 110    |
| 100 | M. of Canada Sig. 1st Mort 5 p. c. con. mtg. sc.   | 103    |
| 100 | Montreal and Champlain 5 p. c. 1st mtg. bds.       | 101    |
| 100 | Montreal & Sorel, 6 p. c. 1st mtg. at 2 1/2 p. c.  | 154    |
| 00  | N. of Canada 5 p. c. 1st Pref Bonds                | 109    |
| 00  | Do 6 p. c. 2nd. do                                 | 60     |
| 00  | 3rd pref. bonds A.                                 | 96     |
| 00  | 3rd pref. bonds B.                                 | 96     |
| 00  | Northern Extension, 6 p. c. guar.                  | 109    |
| 00  | Do do 6 p. c. Imp.                                 | 109    |
| 00  | Quebec Central 5 p. c. 1st Mtg. bds.               | 29     |
| 100 | T. G. & B. 6 p. c. bonds 1st Mort.                 | 88     |
| 00  | Well, Grey & Bruce, 7 p. c. Bds                    | 100    |
| 00  | 1st Mort.  | 86     |
| 00  | St. Law and Ott. 6 p. c. Bds.                      | 86     |

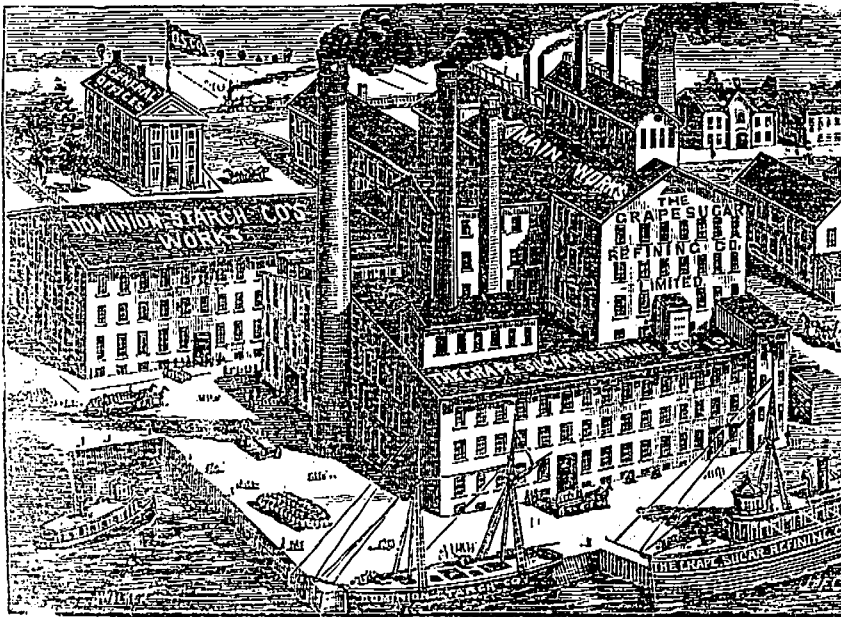
|     | Telegraphs.                            |        |
|-----|--|--------|
| 00  | Anglo-American stock                   | 38 1/2 |
|     | preferred                              | 60     |
|     | deferred                               | 14     |
| 00  | Direct U. S. Cable Co. shares          | 9 1/2  |
|     | Banks.                                 |        |
| 100 | Bank of British Columbia               | 28 1/2 |
| 100 | Bank of British North America          | 14 1/2 |
|     | new issue at 2 prim.                   | 69     |
|     | Municipal Loans.                       |        |
| 100 | City of London (Ont) 1st pref. 5 p. c. | 105    |
|     | 6 p. c. Water-Works, 1893.             | 113    |
| 100 | City of Montreal, 5 p. c. sig.         | 107    |
|     | 1904                                   | 107    |
|     | 5 p. c. sig., 1909                     | 107    |
| 100 | City of Ottawa, 6 p. c. sig.           | 114    |
|     | redeem 1893                            | 112    |
|     | 1904                                   | 121    |
|     | 1895                                   | 113    |
| 100 | City of Quebec, 6 p. c. con.           | 111    |
|     | 6 p. c. redeem 1893                    | 111    |
|     | 6 p. c. redeem 1905                    | 119    |
|     | 1878, redeem 1908                      | 119    |
| 100 | City of Toronto, 6 p. c. sig.          | 113    |
|     | Water-Works deb., 1904                 | 119    |
|     | 6 p. c. sig. con. deb., 1896-7         | 117    |
|     | 5 p. c. gen. con. deb., 1919           | 115    |
|     | 4 p. c. sig. bonds                     | 103    |
| 100 | City of Winnipeg, 6 p. c.              | 118    |
|     | deb. scrip, 1907                       | 118    |
|     | 5 p. c. deb. scrip, 1914               | 111    |
|     | Miscellaneous Companies.               |        |
| 100 | Canada Company                         | 88     |
| 100 | Canada North-West land Co.             | 8      |
| 100 | Trust & Loan Co., of Canada            | 8      |
|     | do do new issue                        | 2 1/2  |
| 100 | Hudson Bay                             | 2 1/2  |
| 100 | Land Corporation of Canada             | 1      |



THE MONCTON  
**Sugar Refining**  
 COMPANY [LIMITED],  
 MANUFACTURERS OF  
**GRANULATED**  
 AND  
**YELLOW EXTRA 'C'**  
**SUGARS,**  
 ETC., ETC.

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*President. Secretary.*  
 C. P. HARRIS, *Treasurer.*  
**MONCTON, N.B.**

**THE GRAPE SUGAR REFINING CO. OF CANADA [LIMITED.]**



Authorized under Letters Patent.  
 CAPITAL, - - \$200,000.

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*Treasurer. Manager.*

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**GRAPE SUGAR,**  
**GLUCOSE,**

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*Confectioners' Glucose, &c.*

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Manufacturers of the "HERBY" CLIMAX,  
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 Send for Catalogue and Testimonials.

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**The Great Food Flour!**

*The GLUTEN ENTIRE WHEAT PATENT,*  
 manufactured by a new process whereby all the Gluten,  
 Phosphates and Nutritive Food elements of the entire  
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**One Hundred Pounds more Bread  
 to the Barrel**

than any other flour; and is, therefore, the Cheapest,  
 the Healthiest, the Richest and the Best for the Laborer,  
 the Brain Worker, the Dyspeptic and for Children.  
 Circulars, with full information and testimonials,  
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CANADA | TOOL | WORKS.

DUNDAS, ONTARIO.

## MACHINISTS' -:- TOOLS,

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### Woodworking Machinery.

Makers of Iron Lathes, Planers, Drilling Machines, Bolt Cutters, Punching and Shearing Machines, Milling Machines, Shapers, Cutting-off and Centering Machines, Boiler Rolls, Gear Cutters, Etc.

Planing, Matching, Moulding, Tenoning, Band Sawing, and all kinds of Machinery for Planing, Sash and Door Factories, Cabinet Factories, Etc.; and all classes of

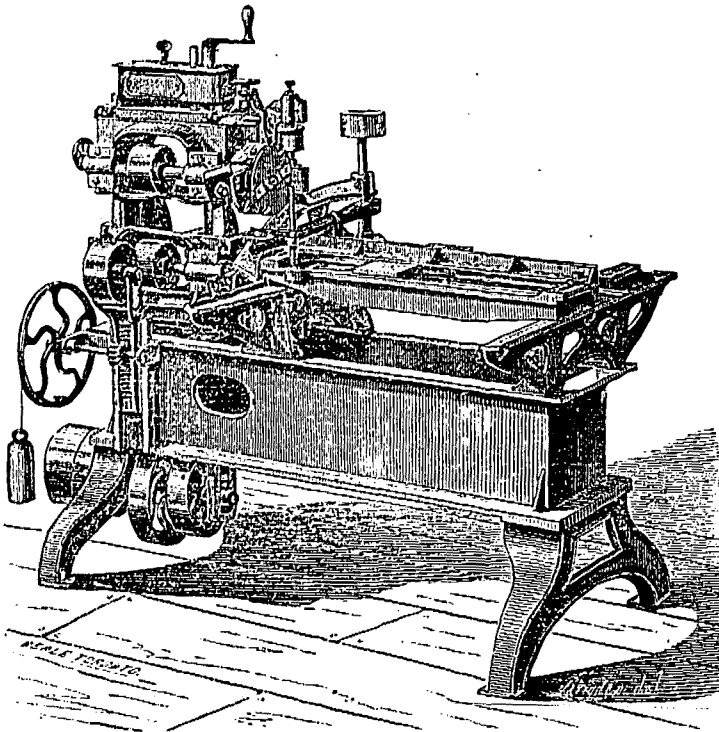
### Heavy Locomotive & Car Machinery.

Get Cuts and Prices of our

### NEW PATTERNS OF LATHES & SHEARS,

New Shapers, Cutting-off Machines, And Plain Milling Machines.

CATALOGUES AND PRICE LISTS ON APPLICATION.



### Notice to the Trade.

**AGENTS WANTED** throughout Canada for the sale of the celebrated **St. Leon Water**. The increasing popularity of this **WATER** with the public, not excepting the Medical Faculty (a sure sign of its excellence) clearly shows that "kind Nature's healing balm" is as much, or even more to be trusted than the long prescriptions culled from the books of Galen. We refer you to the annexed analysis of the Water made by the learned Honorable Ch. E. Chandler:

|                            |              |
|----------------------------|--------------|
| Chloride of Sodium .....   | 677.4872 gr. |
| " " Potassium .....        | 13.6170 "    |
| " " Lithium .....          | 1.6147 "     |
| " " Barium .....           | .6039 "      |
| " " Strontium .....        | .5070 "      |
| " " Calcium .....          | 3.3338 "     |
| " " Magnesium .....        | 59.0039 "    |
| Iodide of Sodium .....     | .2479 "      |
| Bromide of Sodium .....    | .8108 "      |
| Sulphate of Lime .....     | .0694 "      |
| Phosphate of Soda .....    | .1690 "      |
| Bi-Carbonate of Lime ..... | 29.4405 "    |
| " of Magnesia .....        | 82.1280 "    |
| " of Iron .....            | .6856 "      |
| Alumina .....              | .5380 "      |
| Silica .....               | 1.3894 "     |
| Density .....              | 1.018        |

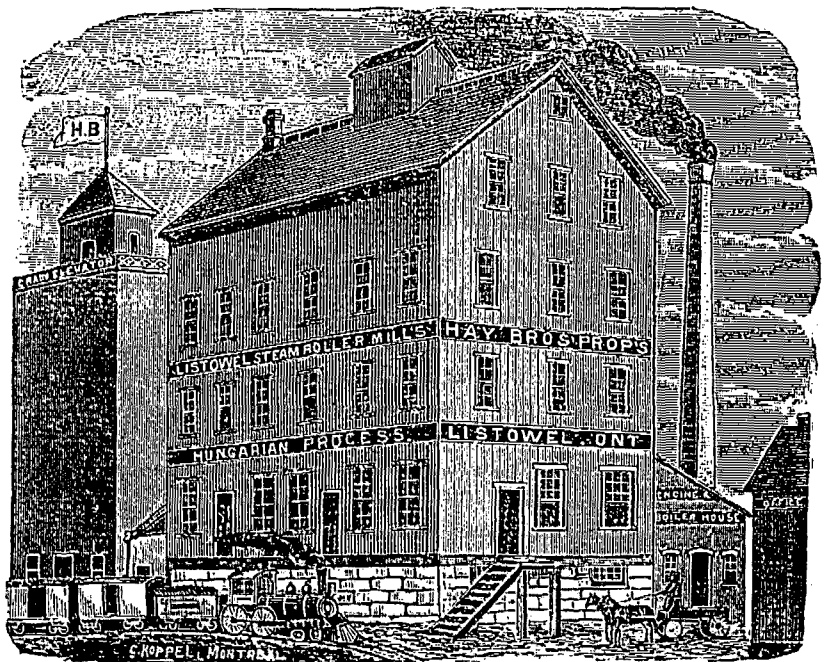
Amongst the many complaints it has been found a certain and lasting cure for, we would mention Cholera, Dyspepsia, Heart-Burn, Constipation, Liver Complaint, Scarlet Fever, Mumps, Bronchitis, Measles, Gravel, Smallpox and Gout. In cases of Rheumatism it is invaluable, many cases of such having yielded to **ST. LEON WATER**.

We have the honor to remain,  
Your obedient servants,  
**GINGRAS, LANGLOIS & CO.**

Dominion Agents, Quebec, Canada

Montreal Branch: St. Leon Water Co., 4 Victoria Square.

## Listowel Steam Roller Mills, HAY BROS., PROPRIETORS, LISTOWEL, - - - - ONT.



Choice Winter and Red Wheat Flours.

**CAPACITY, 250 BARRELS PER DAY.**

Send for samples and prices.



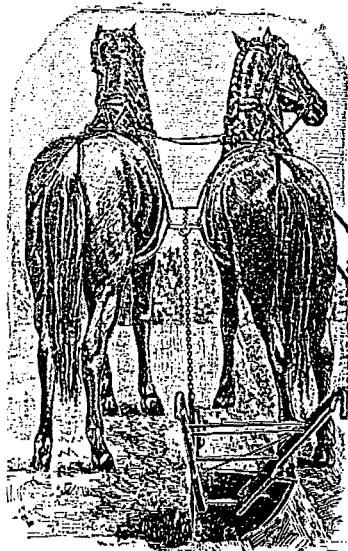
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**H. BESSERAT**  
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 REPRESENTED BY  
**CHARLES DEVIN**  
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**MONTREAL.**



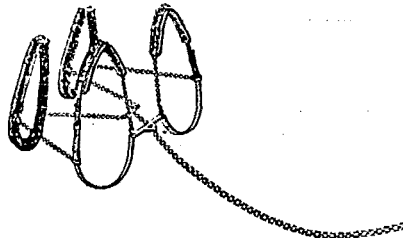
A Perfect Success.  
**ZERO MACHINE OIL**  
 Great viscosity, high fire and low cold test. Highest testimonials. Gratifying results. Address  
 CANADIAN OIL COMPANY, HAMILTON, ONT.

**J. S. MAYO.**  
 Importer and Manufacturer of  
**- OILS -**  
 OF EVERY DESCRIPTION.

**THE DOMINION HARNESS COMPANY.**  
 L. WALKER, Manager, DELHI, Ont.



The Champion of the Age.  
 Cheapest in the Market.  
 Plows close to Stumps, Trees and Fences.  
 Cool, Light and Durable.



The finest and cheapest Double Harness for Buggy or Carriage in the world. Manufacturers of the Most Improved Double-Steel Harness yet introduced.

Send for Price List.

AGENTS WANTED EVERYWHERE.

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Producers, Refiners, AND MANUFACTURERS OF **HIGH GRADE** Illuminating and Lubricating Oils

LONDON, - ONT.

MACHINE OILS.

BY USING

**LARDINE**

The justly celebrated heavy-bodied Wearing Oil, your machinery will be free from accidents and break-downs. Buy no other. Manufactured solely by

**McCOLL BROS. & CO., TORONTO**

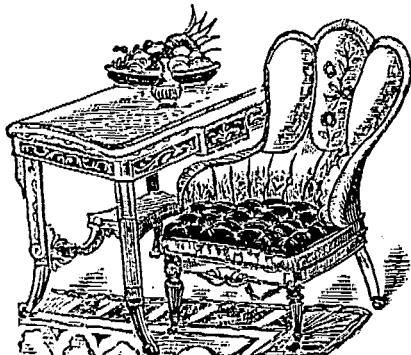
Our Extra 600 Fire Test CYLINDER OIL is unexcelled.

**W. E. ELLIOTT & CO.** DEALERS IN Lubricating Oils 89 St. James St

**SCHARLACH & CO.,**

MANUFACTURERS OF **CIGAR BOXES,** Nursery and Green House Labels, **GARDEN STAKES, &c.,** Cor. King W. and Carline Streets. **Hamilton, Ont.**

A Canadian Chair and Table.

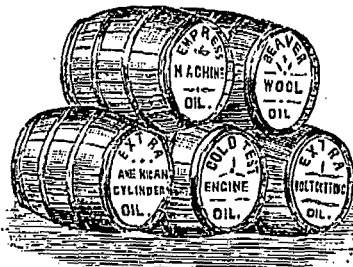


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**OWEN MCGARVEY & SON,** Manufacturer and Dealer in FURNITURE OF ALL KINDS. 1819 & 1851, NOTRE DAME ST., MONTREAL.

**Dominion Oil Works**

ROSS BROS., MILLER & CO., Props.,



Manufacturers and Importers of

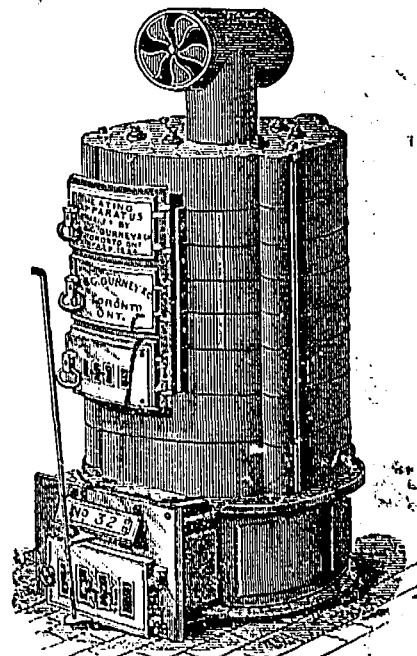
**Machine and Lard Oils.**

Office & Works: LONDON, Ont.

MONTREAL WHOLESALE PRICES CURRENT.-THURSDAY, JANUARY 27, 1887.

| Name of Article              | Wholesale.  | Name of Article.          | Wholesale.  | Name of Article.          | Wholesale.           | Name of Article.            | Wholesale.  |
|------------------------------|-------------|---------------------------|-------------|---------------------------|----------------------|-----------------------------|-------------|
|                              | \$ c. \$ c. |                           | \$ c. \$ c. |                           | \$ c. \$ c.          |                             | \$ c. \$ c. |
| <b>Calry Produce.</b>        |             | Indigo (Bengal) .....     | 1 50 1 75   | Onts .....                | 0 27 0 28            | Figs, C. Mats. ....         | 0 05 0 06   |
| Crowmery .....               | 0 22 0 25   | Madras .....              | 0 70 1 00   | Barley .....              | 0 55 0 60            | Sh. Almonds, bxs. ....      | 0 22 0 35   |
| Towships .....               | 0 17 0 22   | Jambior .....             | 0 06 0 07   | Peas, per 66 lbs .....    | 0 58 0 60            | S. S. Tarragona .....       | 0 15 0 16   |
| Esckville .....              | 0 16 0 19   | Madder .....              | 0 12 0 13   | Rye .....                 | 0 45 0 46            | Walnuts .....               | 0 07 0 09   |
| Morrisburg .....             | 0 16 0 20   | Sunsee .....              | 45 10 95 00 | Corn, in bond .....       | 0 48 0 46            | Grenoble .....              | 0 12 0 16   |
| Western Entry .....          | 0 15 0 18   |                           |             |                           |                      | Filberts .....              | 0 07 0 09   |
| Cheese, med. to finest ..    | 0 11 0 12   |                           |             |                           |                      | Brazils, new .....          | 0 09 0 00   |
| <b>Drugs &amp; Chemicals</b> |             | <b>Fish.</b>              |             | <b>Groceries.</b>         |                      | <b>Spices: Cussia .....</b> |             |
| Aval Carbonic Cryst Med      | 0 55 0 60   | Labrador Herrings, No 1   | 5 25 5 50   | Tea (HF. Chest & Cad.) .. | 0 14 0 22            | chestf                      | 0 07 0 09   |
| Alaba, Cape .....            | 0 13 0 15   | No. 2                     | 4 75 5 00   | Japan, com. to med. lb .. | 0 18 0 34            | Mace .....                  | 0 70 0 80   |
| Alum .....                   | 1 75 1 90   | Halves .....              | 3 00 3 25   | good med. to fine ..      | 0 35 0 42            | Cloves .....                | 0 23 0 25   |
| Borax, xths .....            | 0 03 0 11   | Cape Breton Herrings.     | 5 50 5 60   | finest to choicest ..     | 0 15 0 18            | Nutmegs .....               | 0 40 0 80   |
| Bleaching Powder .....       | 2 10 2 35   | Maqkerol, No 1 .....      | 0 00 0 00   | Nagasaki .....            | 0 16 0 25            | Jamquica Ginger, Bl.        | 0 18 0 20   |
| Blue Vitriol .....           | 0 04 0 07   | " 2 .....                 | 0 00 0 00   | Y. Hlyson, com. to gd ..  | 0 10 0 12            | Umbl .....                  | 0 13 0 14   |
| Bronstone .....              | 2 25 2 50   | " 3 .....                 | 0 00 0 00   | func. to finest .....     | 0 30 0 32            | Afriean .....               | 0 11 0 13   |
| Brom. Potass .....           | 0 50 0 55   | Green Cod, Large .....    | 4 00 4 25   | Gampd. com. to med. cog.  | 0 15 0 34            | Pimento .....               | 0 06 0 07   |
| Campbor, Eng. Ref .....      | 0 40 0 45   | No. 1 .....               | 3 50 3 75   | good to fine .....        | 0 21 0 50            | Pepper, Black .....         | 0 40 0 18   |
| " Am. Ref .....              | 0 33 0 35   | Dry .....                 | 2 00 3 00   | finest .....              | 0 57 0 65            | White .....                 | 0 30 0 33   |
| Castor Oil .....             | 0 08 0 10   | Salmon No. 1 brls .....   | 15 00 17 00 | Imperial med. to gd ..    | 0 25 0 33            | Mustard, 4 lb. per jar      | 0 78 0 75   |
| Caustic Soda .....           | 2 12 2 25   | " 2 .....                 | 15 00 16 00 | fine to finest .....      | 0 37 0 58            | 1 lb.                       | 0 23 0 30   |
| Citric Acid .....            | 0 95 0 90   | " 3 .....                 | 0 00 0 00   | Twankay, com. to gd ..    | 0 12 0 18            | Rice .....                  | 3 25 3 30   |
| Copperas, per 100 lbs ..     | 0 00 0 10   | Salmon, No. 1 (pieces).   | 22 50 23 00 | Oolong .....              | 0 45 0 65            | Patna ghee .....            | 5 50 6 50   |
| Creosol Tartar .....         | 0 31 0 36   | " 2 .....                 | 21 00 22 50 | Congou, common .....      | 0 15 0 16            | Sago .....                  | 0 60 0 60   |
| Epsom Salt .....             | 1 25 1 50   | " 3 .....                 | 00 00 00 00 | med. to good .....        | 0 18 0 20            | Tapioca, Pearl .....        | 0 05 0 00   |
| Glycerine .....              | 0 25 0 34   | Brit. Cod brls .....      | 60 00 13 50 | fine to finest .....      | 0 35 0 50            | Flake .....                 | 0 05 0 06   |
| Gum Arabic per lb. ....      | 0 60 1 00   | Boneless Cod .....        | 0 01 0 05   | Souhcong, common .....    | 0 00 0 00            | Gelatine, Favorite.         | 1 00 0 00   |
| " Trag .....                 | 0 55 1 00   |                           |             | med. to good .....        | 0 25 0 30            | (Poliwka's) 1 lb. can.      | 1 00 0 00   |
| Morphin .....                | 1 40 1 55   | <b>Flour.</b>             |             | 0 35 0 36                 | fine to choice ..... | " 1 qt. pk.                 | 1 80 0 00   |
| Opium .....                  | 3 40 4 00   | Patent .....              | 1 15 4 65   | Coffers, Mocha .....      | 0 22 0 25            | " 2 qt. gs.                 | 1 05 0 10   |
| Oxalic Acid .....            | 0 11 0 13   | Choice Superior Extra ..  | 1 95 4 10   | Java .....                | 0 13 0 14            | (Cox's) 4's .....           | 1 62 0 70   |
| Phosphorus .....             | 0 00 1 09   | Superior Extra .....      | 3 90 3 95   | Maraucibo .....           | 0 00 0 00            | 6's .....                   | 0 07 0 05   |
| Potash Bichromate .....      | 0 08 0 09   | Extra Superfine .....     | 3 80 0 00   | Cape .....                | 0 12 0 13            | Vermicelli .....            | 0 07 0 09   |
| Potass Iodide .....          | 1 25 4 50   | Canada Strong Bakers ..   | 4 00 4 05   | Jamaica .....             | 0 10 0 00            | Macaroni .....              | 0 00 0 13   |
| Quinine .....                | 0 80 1 60   | American .....            | 4 40 4 55   | Plantation Ceylon .....   | 0 16 0 19            | " Italian                   | 0 00 0 13   |
| Soda Ash .....               | 1 50 1 75   | Manitoba .....            | 4 50 0 10   | Chicoory .....            | 0 13 0 15            | Stach: Boxes, 28 to 42 lbs. | 0 06 0 07   |
| Soda Bicarb .....            | 2 35 2 50   | Fancy .....               | 3 61 0 00   | Sycora, conks & brls ..   | 0 00 0 00            | No. 1 White .....           | 0 05 0 00   |
| Sul Soda .....               | 90 1 10     | Spring Extra .....        | 3 45 3 55   | Porto Rico .....          | 0 00 0 00            | Canada Laundry .....        | 0 06 0 00   |
| Styechimo .....              | 1 20 1 30   | Superfine .....           | 3 15 3 20   | Barbados .....            | 0 00 0 00            | No. 1 Blue .....            | 0 06 0 00   |
| Tartaric Acid .....          | 0 57 0 60   | Fine .....                | 2 75 2 85   | Yellow Refined .....      | 0 04 0 05            | Silver Gloss .....          | 0 08 0 00   |
| <b>Zonas' Extracts:</b>      |             | Middlings .....           | 2 15 2 20   | Paris Lump .....          | 0 07 0 00            | Satin .....                 | 0 08 0 08   |
| Triple Extracts, sq. bot.    | 21 00 0 00  | Pollards .....            | 1 90 2 10   | Granulated .....          | 0 06 0 06            | Canada Com .....            | 0 07 0 00   |
| per gross .....              |             | Ontario Bags .....        | 1 00 1 85   | Syrup .....               | 0 31 0 35            | Dom. White Laundry ..       | 0 06 0 00   |
| Triple Extracts, flat bot.   | 18 00 0 00  | City Strong B. [46] lbs.] | 4 40 4 50   | Molassas, (Barbados) im'g | 0 27 0 03            | Vinegar: Imp. Triple ..     | 0 41 0 00   |
| per gross .....              |             | Oatmeal brls .....        | 4 00 4 25   | Trinidad .....            | 0 36 0 27            | Cote D'or .....             | 0 35 0 00   |
| Anchor Brand, per gross.     | 12 00 0 00  | Oatmeal, granulated ..... | 1 25 4 50   | Empress Drips .....       | 0 55 0 06            | Crystal Pickling .....      | 0 28 0 00   |
| Insect Powder per lb ..      | 0 50 0 55   |                           |             | Frut: Loose Muscatel ..   | 2 15 6 00            | W. W. XXX .....             | 0 30 0 00   |
| <b>Dyestuffs.</b>            |             | <b>Grain.</b>             |             | Layers, Malaga .....      | 2 10 2 25            | W. W. XX .....              | 0 25 0 00   |
| Achil, com .....             | 0 27 0 30   | Canada Red Winter Wheat   | 0 85 0 85   | London .....              | 2 00 0 00            | W. W. X .....               | 0 20 0 00   |
| Cutch .....                  | 6 98 0 08   | White Winter .....        | 0 84 0 85   | Sultans .....             | 0 06 0 18            | Pure Malt .....             | 0 45 0 00   |
| Ex. Logwood .....            | 0 07 0 08   | Spring No. 2 .....        | 0 84 0 85   | Seedless .....            | 0 00 0 00            | Cider X .....               | 0 20 0 00   |
| Chips .....                  | 0 01 0 03   | White Michigan, No. 1 ..  | 0 00 0 00   | Valencia .....            | 0 05 0 06            | XXX .....                   | 0 30 0 00   |
|                              |             | Red Winter, No. 2 Toledo. | 0 00 0 00   | Elemo .....               | 0 00 0 00            | Matches: Common .....       | 2 25 2 40   |
|                              |             | Chicago, No. 2, in bond.  | 0 00 0 00   | Currauls .....            | 0 05 0 06            | Parlor .....                | 1 75 1 90   |
|                              |             | Milwaukee .....           | 0 00 0 00   | Prunes .....              | 0 04 0 04            | Eddy No. 1 Telegr'ph        | 3 25 3 35   |
|                              |             |                           |             |                           |                      | Telephone .....             | 2 70 2 80   |

Not shown will please bear in mind that above quotations apply only to large lots.



BOILER.

# GURNEY'S HOT WATER HEATERS

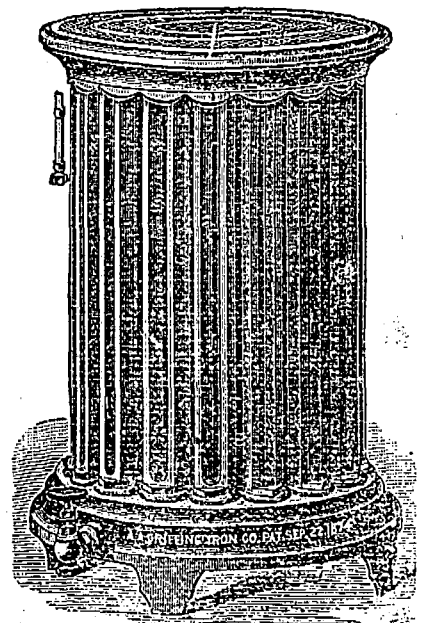
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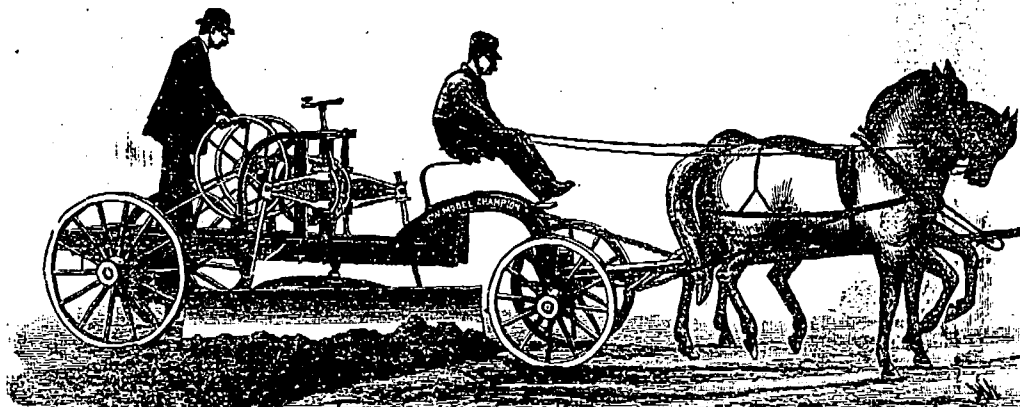
| Name of Article.                   | Wholesale   | Name of Article.            | Wholesale   | Name of Article.            | Wholesale   | Name of Article.             | Wholesale   |
|------------------------------------|-------------|-----------------------------|-------------|-----------------------------|-------------|------------------------------|-------------|
|                                    | \$ c. \$ c. |                             | \$ c. \$ c. |                             | \$ c. \$ c. |                              | \$ c. \$ c. |
| <b>Hardware.</b>                   |             |                             |             | <b>Hides and Skins.</b>     |             |                              |             |
| Antimony.....                      | 0 10 0 11   | Horse Shoes.....            | 3 25 3 35   | Fencingwire, No. 12 Eng.    | 0 00 3 65   | B. Calf.....                 | 0 11 0 15   |
| 7 in. Block, L & F per lb.         | 0 24 0 25   | Terms, 4 months, or 5 per   | 0 00 0 00   | " No. 13                    | 0 00 3 90   | Brush (Cow) Kid.....         | 0 12 0 15   |
| Straits.....                       | 0 24 0 24   | or 30 days.....             | 11 00 13 00 | " No. 12 Ger.               | 0 00 3 50   | Buff.....                    | 0 13 0 17   |
| Strip.....                         | 0 00 0 25   | Artes. & ds.—25 to 30 dis.  | 0 00 0 00   | " No. 13                    | 0 00 3 75   | Russetts, Light.....         | 0 35 0 40   |
| Copper: Ingot.....                 | 0 12 0 13   | <b>Galvanized Iron:</b>     |             | <b>Meats, Eggs, &amp;c.</b> |             |                              |             |
| Sheet.....                         | 0 16 0 22   | Morewoods Lion, No. 23.     | 0 06 0 07   | Canada Pork, short cut..... | 15 00 00 00 | Western.....                 | 0 00 00 00  |
| Hot Nail, Net Cash:                |             | Pig Iron: Siemen No. 1..... | 17 50 18 00 | Hams, City Cured.....       | 0 10 0 12   | Lard, in pails.....          | 0 05 0 09   |
| 3 in and above.....                | 2 61 0 00   | Coltless.....               | 17 50 18 00 | Bacon, per lb.....          | 0 10 0 11   | Eggs.....                    | 0 21 0 24   |
| 2 1/2 ins.....                     | 2 85 0 00   | Caldor.....                 | 17 50 18 00 | " " " " " "                 | 0 04 0 04   | Yellow, Rendered.....        | 0 01 0 02   |
| 2 ins.....                         | 3 17 0 00   | Langlois.....               | 17 50 18 00 | " " " " " "                 | 0 01 0 02   | Potatoes, per bag.....       | 0 50 1 00   |
| & 1/2 ins. Am.....                 | 3 35 0 00   | Summerlee.....              | 17 50 18 00 | Chicago Buff.....           | 9 00 9 25   | <b>Oils.</b>                 |             |
| 1 1/2 ins.....                     | 4 19 0 00   | Gairthorpe.....             | 17 25 17 75 | " " " " " "                 | 3 00 8 25   | Cod Oil, Newfoundland.....   | 0 41 0 42   |
| 1 1/2 & 1 1/4 Cold Cut, Can.       | 3 10 0 00   | Carnbroe, Man. p. ar.....   | 17 00 17 50 | " " " " " "                 | 3 00 8 25   | " Halifax.....               | 0 34 0 36   |
| 1 1/2 ins.....                     | 3 40 0 00   | Clyde.....                  | 16 50 17 00 | " " " " " "                 | 8 50 8 75   | " Gaspe.....                 | 0 37 0 38   |
| Casing Box, Shook:                 |             | Govan.....                  | 16 50 17 00 | " " " " " "                 | 9 00 9 50   | S. R. Palo Seal.....         | 0 50 0 52   |
| 1 1/2 in. .... per 100 lb. keg     | 4 60 0 00   | Eglinton.....               | 20 00 20 50 | " " " " " "                 | 9 50 10 50  | Cod Liver Oil.....           | 0 65 0 70   |
| 1 1/2 in. to 1 1/4.....            | 3 85 0 00   | Hematite.....               |             | " " " " " "                 | 0 11 0 12   | <i>(Distributing Prices)</i> |             |
| 2 in. to 2 1/2.....                | 3 60 0 00   | Bar Iron, per 100 lbs       | 1 65 1 70   | " " " " " "                 | 0 14 0 15   | Cod Oil, Newfoundland.....   | 0 47 0 00   |
| 2 1/2 in. to 3.....                | 3 35 0 00   | Ord. Crown.....             | 1 90 2 00   | " " " " " "                 | 0 13 0 14   | Do Halifax.....              | 0 42 0 00   |
| 3 in. to 4.....                    | 3 10 0 00   | Best Refined.....           | 2 10 2 15   | " " " " " "                 | 0 13 0 14   | Do Gaspe.....                | 0 45 0 00   |
| Cut Spikes: all sizes.....         | 2 85 0 00   | Siemens.....                | 4 00 4 25   | " " " " " "                 | 0 20 0 22   | S. R. Palo Seal.....         | 0 57 0 60   |
| Finishing Nail:                    |             | Swedex.....                 | 2 15 2 40   | " " " " " "                 | 0 21 0 22   | Cod Liver Oil.....           | 0 70 0 80   |
| 1 in. to 1 1/2 per 100 lb. keg.    | 5 25 4 5    | Boiler Iron to No. 20.....  | 2 50 2 75   | " " " " " "                 | 0 20 0 21   | Lard Oil, Extra.....         | 0 60 0 70   |
| 1 in. to 1.....                    | 4 25 4 00   | Boiler Plates.....          | 0 00 0 00   | " " " " " "                 | 0 19 0 21   | " No. 1.....                 | 0 55 0 60   |
| 2 in. and up.....                  | 3 59 0 00   | Hoops and Bands.....        | 1 85 1 95   | " " " " " "                 | 0 21 0 22   | Linseed Rav.....             | 0 00 0 63   |
| Tobacco Box Nails:                 |             | Canada Plates:              |             | " " " " " "                 | 0 21 0 22   | Boiled.....                  | 1 10 1 26   |
| 1 1/2 in. & 1 1/4 per 100 lb. keg. | 4 65 3 70   | Good Brands.....            | 2 30 2 40   | " " " " " "                 | 0 20 0 21   | Olive, Pure.....             | 1 00 1 10   |
| 1 1/2 in. to 2.....                | 3 55 3 35   | Iron Wire: 0 to 8 p 100 lbs | 2 25 0 00   | " " " " " "                 | 0 20 0 21   | " Machinery.....             | 3 00 3 25   |
| 2 in. to 3.....                    | 3 25 3 15   | Wro't Iron pipe, 1 to 2 in. | 0 06 0 41   | " " " " " "                 | 0 20 0 22   | Extra qt., p case            | 2 40 2 60   |
| Clinch and Heavy Clinch:           |             | 70 & 5 to 70 & 10 p dis     |             | " " " " " "                 | 0 21 0 22   | " pts. do.....               | 2 70 3 00   |
| 3 ins. and up.....                 | 4 20 0 00   | Steel, cast per lb.....     | 0 11 0 12   | " " " " " "                 | 0 20 0 21   | " Lucca, Flasks.....         | 6 50 0 00   |
| Flat and Sharp Pres'd Nails        |             | " Spring, 100 lb.....       | 3 00 3 25   | " " " " " "                 | 0 22 0 24   | Plagniol.....                | 3 75 4 00   |
| 1 and 1 1/2 in. .... per 100 lbs   | 8 00 0 00   | " Tire " lb.....            | 2 50 3 00   | " " " " " "                 | 0 19 0 21   | Barretti, 1/2 pts., 4 doz.   | 4 20 4 50   |
| 1 1/2 " " " " " "                  | 8 85 6 85   | " Sleigh Shoe, lb.....      | 3 00 3 00   | " " " " " "                 | 0 21 0 22   | " 1/2 pts., 2 doz.           | 1 70 2 00   |
| 2 " " " " " "                      | 5 85 0 00   | Tin Plate:                  |             | " " " " " "                 | 0 19 0 21   | " " " " " "                  | 2 50 3 00   |
| 2 " " " " " "                      | 0 00 0 50   | IC Coke.....                | 3 70 3 80   | " " " " " "                 | 0 21 0 22   | Spirits Turpentine, brls     | 0 56 1 00   |
| 2 1/2 " " " " " "                  | 5 20 0 00   | IC Charcoal.....            | 4 25 4 50   | " " " " " "                 | 0 19 0 20   | Coal Oil:                    |             |
| 3 in. and up.....                  | 4 85 0 00   | IX.....                     |             | " " " " " "                 | 0 25 0 27   | Car Lots in Store.....       | 0 17 0 00   |
| 25 per cent discount               | 4 15 0 00   | LXX.....                    | Usual       | " " " " " "                 | 0 25 0 33   | Broken lots.....             | 0 18 0 00   |
| Net 30 days, or 4 mos. note        | 3 90 0 00   | LXXX.....                   | Trade       | " " " " " "                 | 0 34 0 36   | " " in car lots.....         | 0 00 0 23   |
| with int. These terms apply        | 3 65 0 00   | DX.....                     | Extras.     | " " " " " "                 | 0 35 0 37   | " " 5 to 10 bbls             | 0 00 0 24   |
| to the above nails.....            | 0 00 0 00   | DXX.....                    |             | " " " " " "                 | 0 34 0 39   | " " single bbls.....         | 0 90 0 25   |
| Horse Nails: P & F Bright          |             | Russ. Sheet Iron.....       | 0 10 0 11   | " " " " " "                 | 0 36 0 42   |                              |             |
| " " No. 7.....                     | 0 24 0 00   | Anchors, per lb.....        | 4 75 5 50   | " " " " " "                 | 0 75 0 95   |                              |             |
| " " No. 8.....                     | 0 23 0 00   | Lion & Crown, Tin'd Sht's   |             | " " " " " "                 | 0 65 0 75   |                              |             |
| " " No. 9.....                     | 0 22 0 00   | 24 gauge.....               | 0 06 0 07   | " " " " " "                 | 0 40 0 70   |                              |             |
| " " M" Brand 40 per ct. dis.       |             | Lead: Pig, per 100 lbs..... | 3 75 4 00   | " " " " " "                 | 0 70 0 80   |                              |             |
| Wrought or Ship Spikes:            |             | Sheet.....                  | 4 25 4 50   | " " " " " "                 | 0 55 0 65   |                              |             |
| 7 1-16 and 1/2 in.....             | 3 90 0 00   | Shot per 100 lbs.....       | 5 00 5 50   | " " " " " "                 | 1 05 1 40   |                              |             |
| 3-8 in.....                        | 4 25 0 00   | Lead Pipe.....              | 4 90 5 25   | " " " " " "                 | 0 21 0 29   |                              |             |
| 5 1-16 in.....                     | 4 50 0 00   | Zinc Sheet.....             | 4 25 4 25   | " " " " " "                 | 0 21 0 27   |                              |             |
| 1 in.....                          | 4 75 0 00   | Powder: Canada Blasting     | 3 00 3 50   | " " " " " "                 | 0 18 0 21   |                              |             |
| (Dis. 20 to 25 per cent.)          |             | FF to F F F.....            | 4 75 5 00   | " " " " " "                 | 0 08 0 12   |                              |             |
|                                    |             | Barbed wire, per lb " Gal"  | 0 06 0 06   | " " " " " "                 | 0 15 0 16   |                              |             |
|                                    |             | " Paint".....               | 0 05 0 05   | " " " " " "                 | 0 11 0 15   |                              |             |

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, net cash within 30 days; or four months Note adding interest from the date of delivery at seven per cent. Discount on Bolts: Carriage and Tire, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days.

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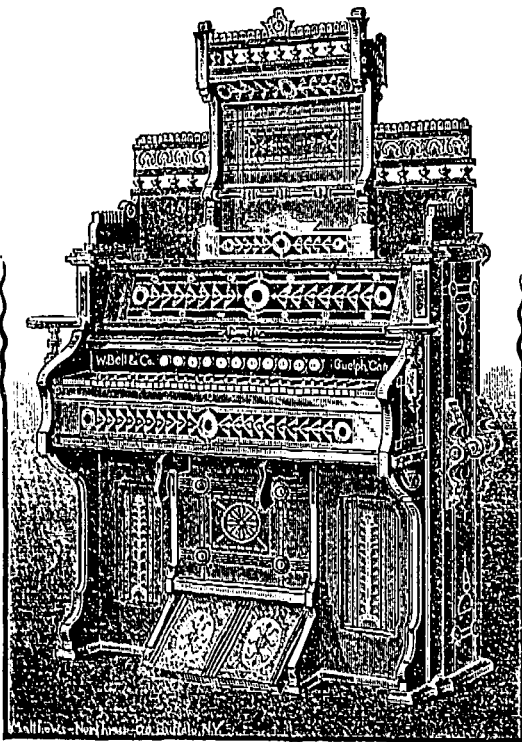


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|-------------------------------|--|------------|----|-----------------------------------|----|--------------|----|--------------------------------------|----|--------------|----|-------------------------------------|----|-------------|----|
|                               |  | \$         | c. | \$                                | c. | \$           | c. | \$                                   | c. | \$           | c. | \$                                  | c. | \$          | c. |
| <b>Class.</b>                 |  | 500, 1000. |    | <b>Rice's pure dairy, per bag</b> |    | 0 00 2 00    |    | <b>Bright Smoking, 3's &amp; 8's</b> |    | 0 51 0 55    |    | <b>Do Extra Dry...pts &amp; qts</b> |    | 29 00 31 00 |    |
| United inches, 14 to 25...    |  | 1 60 0 00  |    | quarters                          |    | 0 00 0 50    |    | Do Fancy.....                        |    | 0 58 0 63    |    | Putnamy.....                        |    | 29 00 31 00 |    |
| United inches, 26 " 40..."    |  | 2 75 0 00  |    | <b>Timber, Lumber &amp;c</b>      |    |              |    | American Fancy, ch & sm              |    | 0 80 0 90    |    | Bollinger.....                      |    | 26 00 27 00 |    |
| " 41 " 50..."                 |  | 1 00 3 80  |    | Ash, 1 to 4 in. M.....            |    | 20 00 25 00  |    | <b>Wines, Liquors, etc.</b>          |    |              |    | Sherries, Pemartin.....             |    | 1 05 6 00   |    |
| " 51 " 60..."                 |  | 0 00 4 20  |    | Birch, 1 to 4 in. M.....          |    | 20 00 25 00  |    | <b>Ale</b>                           |    | English..... |    | Ports, T. G. Sandeman...            |    | 1 90 7 00   |    |
| " 61 " 70..."                 |  | 0 00 4 60  |    | Baswood.....                      |    | 18 00 20 00  |    | Domestic.....                        |    | 0 85 1 25    |    | Graham's ditto.....                 |    | 2 30 6 50   |    |
| " 71 " 80..."                 |  | 0 00 5 00  |    | Walnut, per M.....                |    | 60 00 100 00 |    | Stout: Guinness.....                 |    | 0 60 0 75    |    | Claret cases.....                   |    | 3 00 & up   |    |
| " 81 " 85..."                 |  | 0 00 5 75  |    | Waternut, per M.....              |    | 35 00 40 00  |    | Domestic.....                        |    | 2 40 2 45    |    | Class Claret of gd. brands          |    | 7 50 18 00  |    |
| " 86 " 90..."                 |  | 0 00 6 75  |    | Cedar, round, lined foot...       |    | 60 00 10 10  |    | Stout: Guinness.....                 |    | 1 60 1 65    |    | Carragana Ports, imp g              |    | 1 15 1 30   |    |
| " 91 " 95..."                 |  | 0 00 8 25  |    | Cedar, flat, lined foot...        |    | 60 00 100 00 |    | Domestic.....                        |    | 0 70 0 00    |    | <b>Burgundy</b>                     |    |             |    |
| " 96 " 100..."                |  | 0 00 10 75 |    | Cherry, per M.....                |    | 80 00 100 00 |    | Martel.....                          |    | 0 00 1 15    |    | St. Case.....                       |    | 10 00 23 00 |    |
| <b>Paints, &amp;c.</b>        |  |            |    | Elm, sol. 1st.....                |    | 15 00 17 00  |    | Jules Duret & Co... } gal.           |    | 1 60 1 15    |    | Sparkling.....                      |    | 16 00 17 50 |    |
| W Lead pure, 52 to 100 lb kgs |  | 5 75 6 50  |    | Oak, M.....                       |    | 9 00 10 00   |    | Jules Duret & Co... } case           |    | 0 70 0 00    |    | Can. Spirits, imp, gallon           |    | 2 25 7 00   |    |
| " No. 1.....                  |  | 4 50 5 50  |    | Soft, do.....                     |    | 16 00 25 00  |    | Brandy: Hennessy's... gal.           |    | 6 00 6 25    |    | Alcohol.....                        |    | .65 O. P.   |    |
| " No. 2.....                  |  | 4 50 4 75  |    | Onk, M.....                       |    | 40 00 50 00  |    | Martel.....                          |    | 0 00 12 00   |    | Pure Spirits.....                   |    | .65 "       |    |
| " No. 3.....                  |  | 4 00 4 25  |    | Pine, clear, M.....               |    | 35 00 40 00  |    | Jules Duret & Co... } gal.           |    | 0 00 12 00   |    | " .50 "                             |    | 3 17 1 00   |    |
| White Lead, dry.....          |  | 4 75 5 50  |    | 2nd quality, do.....              |    | 25 00 30 00  |    | Pinet, Castillon & Co gal            |    | 4 00 4 25    |    | " .25 U. P.                         |    | 1 49 0 50   |    |
| Red Lead.....                 |  | 4 00 4 50  |    | Shipping Culls.....               |    | 14 00 16 00  |    | Pinet, Castillon & Co... qts.        |    | 8 50 9 00    |    | Family Proof Whiskey...             |    | 1 60 0 55   |    |
| Venetian Red, Eng'h.....      |  | 1 50 1 75  |    | Mill do.....                      |    | 8 00 10 00   |    | Pinet, Castillon & Co... case        |    | 9 25 10 00   |    | Old Bourbon.....                    |    | 1 60 0 55   |    |
| Yel. Ochre, French.....       |  | 1 50 2 50  |    | Lath, M.....                      |    | 1 50 0 00    |    | Cheaper shippers... gal.             |    | 3 00 3 25    |    | " Rye.....                          |    | 1 51 0 52   |    |
| Johnson's Decorators.....     |  | 5 50 6 00  |    | Spruce, 1 to 2 in., M.....        |    | 10 00 13 00  |    | case qts.                            |    | 7 00 7 50    |    | " Taddy.....                        |    | 1 51 0 52   |    |
| " Genuine.....                |  | 5 25 5 75  |    | Shingles, 1st qual.....           |    | 2 00 3 00    |    | Irish Whiskey:—Koe's cs.             |    | 8 50 9 50    |    | " Matt.....                         |    | 1 51 0 52   |    |
| " Lig. Cols. Im. gal          |  | 2 00 0 00  |    | 2nd ".....                        |    | 2 50 0 00    |    | Dunville.....                        |    | 7 25 7 75    |    | Old Rye.....4 years old             |    | 1 91 0 75   |    |
| " Evergreen P lb              |  | 0 18 0 00  |    | <b>Tobacco (In Bond.)</b>         |    |              |    | Stewart's Scotch Wh'y... case.       |    | 5 75 9 50    |    | " " 5 " "                           |    | 1 91 0 85   |    |
| Whiting, London, Washed       |  | 0 50 0 60  |    | Black, Chewing, in boxes...       |    | 0 16 0 19    |    | Benard's Irish Whiskey... case.      |    | 5 25 6 25    |    | " " 6 " "                           |    | 2 01 0 95   |    |
| " Paris.....                  |  | 1 15 1 25  |    | in caddies.....                   |    | 0 194 0 21   |    | Scotch Hvy Furman & Co.              |    | 8 75 9 25    |    | " " 7 " "                           |    | 2 09 1 05   |    |
| Portland Cement, brl.....     |  | 2 75 3 00  |    | Mahagonies, Smoking... "          |    | 0 21 0 23    |    | Lochaber Scotch.....                 |    | 7 50 8 00    |    | 20 to 100 cases, net cash           |    |             |    |
| Roman brl.....                |  | 2 50 2 70  |    | Do Chewing.....                   |    | 0 23 0 24    |    | Scotch, Glenbrae Whiskey             |    | 5 25 6 25    |    | 100 to 200 " 24 p c off.            |    |             |    |
| <b>Glue.</b>                  |  |            |    | Bright Smoking.....               |    | 0 22 0 28    |    | Euc-re.....                          |    | 6 25 7 25    |    | <b>Wool.</b>                        |    |             |    |
| Domestic Broken Sheet...      |  | 0 12 0 14  |    | Fancy Bright Smoking...           |    | 0 30 0 35    |    | Bernard's Irish.....                 |    | 5 25 6 25    |    | Fleece.....                         |    | 0 21 0 23   |    |
| French, T.P. Castles.....     |  | 0 11 0 12  |    | Solace, Common.....               |    | 0 16 0 22    |    | Jamaica Rum per imp gal              |    | 3 00 3 50    |    | Pulled, unassorted.....             |    | 0 22 0 24   |    |
| " Brs.....                    |  | 0 12 0 13  |    | Solace Pair.....                  |    | 0 25 0 30    |    | Holland Gin.....                     |    | 2 50 2 60    |    | Extra Super.....                    |    | 0 26 0 27   |    |
| American White, Brs.....      |  | 0 20 0 22  |    | <b>(Duty Paid.)</b>               |    |              |    | Green cases.....                     |    | 0 00 4 75    |    | " B Super.....                      |    | 0 22 0 23   |    |
| <b>Salt.</b>                  |  |            |    | Black, Chewing, boxes 10's        |    | 0 36 0 39    |    | Red cases.....                       |    | 0 00 9 00    |    | " C.....                            |    | 0 00 0 00   |    |
| Liverpool per bag Eloy'ns     |  | 0 51 0 00  |    | Do Navy, Cads, 3's 6's            |    | 0 40 0 41    |    | E. F. J. Brand's } Hhds.             |    | 2 50 2 60    |    | Black.....                          |    | 0 21 0 00   |    |
| " Twelves.....                |  | 0 52 0 00  |    | & 10's.....                       |    | 0 40 0 41    |    | Shiedam Gin... } cases               |    | 1 40 8 75    |    | Natal.....                          |    | 0 14 0 17   |    |
| Canadian, in small bags...    |  | 2 25 3 50  |    | Mahogany, Chew'g 6's & 8's        |    | 0 44 0 48    |    | <b>Champagne.</b>                    |    |              |    | Cape.....                           |    | 0 15 0 16   |    |
| " Half bags.....              |  | 0 62 0 65  |    |                                   |    |              |    | G. H. Mumm. Dry Ver'n'y              |    | 26 00 28 00  |    | Australian.....                     |    | 0 16 0 19   |    |
| " Quarters.....               |  | 0 35 0 37  |    |                                   |    |              |    |                                      |    |              |    |                                     |    |             |    |
| Factory-filled per bag.....   |  | 1 20 1 25  |    |                                   |    |              |    |                                      |    |              |    |                                     |    |             |    |
| Euroka factory-filled do.     |  | 2 40 0 00  |    |                                   |    |              |    |                                      |    |              |    |                                     |    |             |    |

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

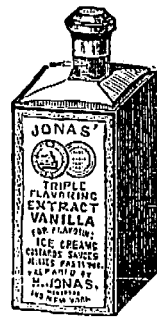


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**ORGANS**

Have reached a Standard of excellence unequalled by any other manufacturer.

Catalogues sent free on application.



We will be pleased to furnish quotations for following goods: Jonas' Triple Concentrated Flavoring Extracts. Castor Oil, in all size bottles. Olive Oil, 1/2 pints, pints and quarts. Cod Liver Oil. French Mustards, Glycerine, Gelatines, Glus. Ladies' French Shoe Dressing. HENRI JONAS & CO., 10 DeBresoles Street, MONTREAL.

**SOMETHING NEW!**

Send for a Sample Dozen of our New **PAILS**

Indurated Fibre Pails

SUITABLE FOR

FIRE, FACTORY, DAIRY, HOUSE

or any use where pails are required.

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**W. BELL & CO., Guelph, Ont.**

HAMILTON, ONT., ST. THOMAS, ONT., AND LONDON, ENG.

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**FLOUR** COMMISSION  
 MERCHANTS.  
 MONTREAL.

**J. DUNCAN DAVISON,**  
 114 St. James Street,  
 (Care Dun, Wiman & Co.)  
**COMMISSIONER**

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 Branch Office, Washington, D.C., and Agencies  
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 Barrister, &c.  
**HATTON & WOOD,**  
 Barristers, Solicitors, &c.  
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**W. A. STRATTON, B.A., LL.B.,**  
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**JONES, MACKENZIE & LEONARD**  
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 Canada Permanent Chambers, Toronto.  
 CLARKSON JONES. BEVERLY JONES  
 GEO. A. MACKENZIE. C. J. LEONARD.  
 English Agent:  
 JONAS AP JONES, 99 Cannon St., London.  
 \*Comptroller for N.Y., Illinois and other States

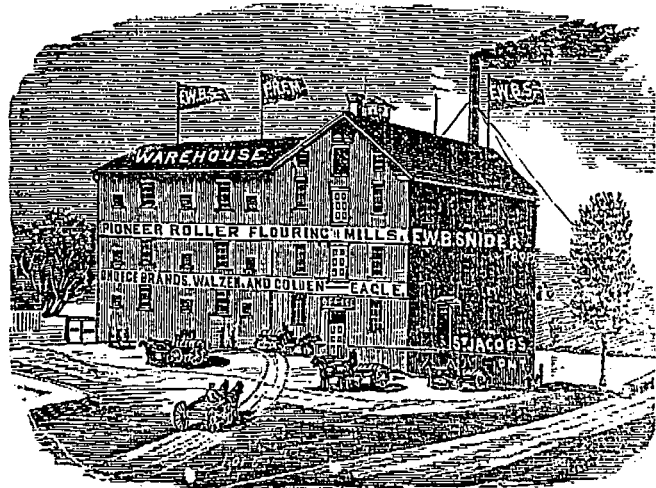
Picton, Ont.  
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**WARREN'S**  
**Patent Platform Scales.**  
 The Oldest and most reliable Scale  
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 For First-class Work.  
**H. B. WARREN & CO.,**  
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**PIONEER -- ROLLER -- FLOURING -- MILLS,**  
 ST. JACOB'S ONT., and  
**NEW DUNDEE ROLLER MILLS, - New Dundee, Ont.,**  
 E. W. B. SNIDER, Prop.

Special Brands:  
 "WALZEN" and "GOLDEN EAGLE."



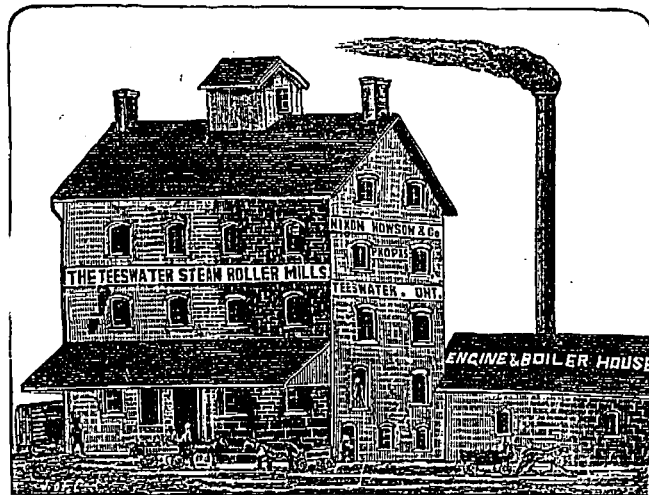
CAPACITY:  
 250 Barrels per Day.

Agents:—Harding & Hathway, St. John, N. B. Lawson, Harrington & Co., Halifax, N.S.

**THE TEESWATER STEAM ROLLER MILLS.**

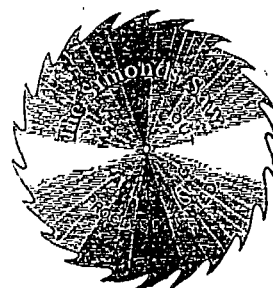
**NIXON, HOWSON & CO., - - - Proprietors,**  
 TEESWATER, Ontario.

CAPACITY:  
 200 BARRELS PER DAY.



SPECIAL BRANDS:  
 "SNOW WHITE," "PARAGON,"  
 "Extra Patent" and  
 "Spring Extra."

Send for Samples and Prices.



**— St. Catharines Saw Works. —**

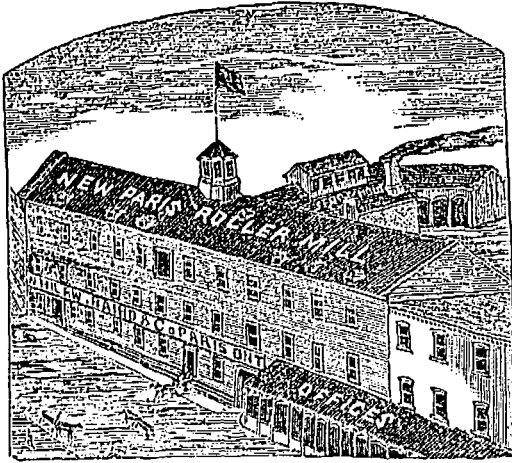
**R. H. SMITH & CO.,**  
 ST. CATHARINES, ONT.

SOLE MANUFACTURERS IN CANADA OF  
**THE "SIMONDS" SAWS**  
 At Greatly Reduced Prices.

All our Goods are manufactured by the "Simonds" process.  
 Our Circular Saws are unequalled. We manufacture the genuine Hanlan  
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 Cross-Cut-Saws. Our HAND SAWS are the best in the Market, and as cheap  
 as the cheapest. Ask your Hardware Dealer for the St. Catharines make of  
 Saws. **The Largest Saw Works in the Dominion.**

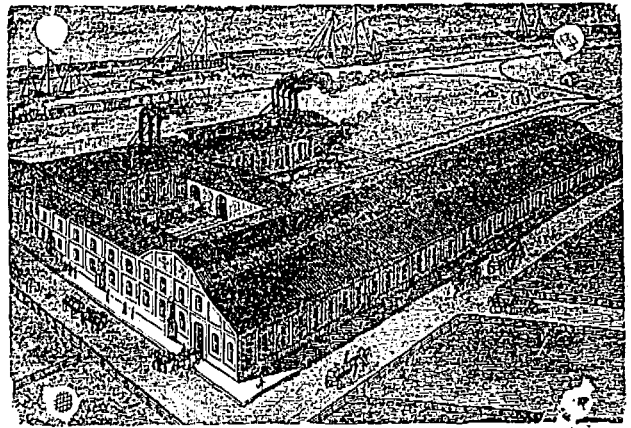


**New Paris Roller Mills.**  
CAPACITY, 250 Bbls. PER DAY



**Whitlaw Baird & Co.,**  
MILLERS AND COMMISSION MERCHANTS,  
PARIS, ONT.

**DOMINION BARB WIRE COMPANY,**  
LIMITED.



Galvanizers and Drawers of Iron and Steel Wire, Manufacturers of Lyman 2 and 4 Barb, and other Fencing. Works at LACHINE, near MONTREAL.

OFFICES: { 44 Foundling Street, MONTREAL, P.Q.  
25 Front Street East, TORONTO, Ont.

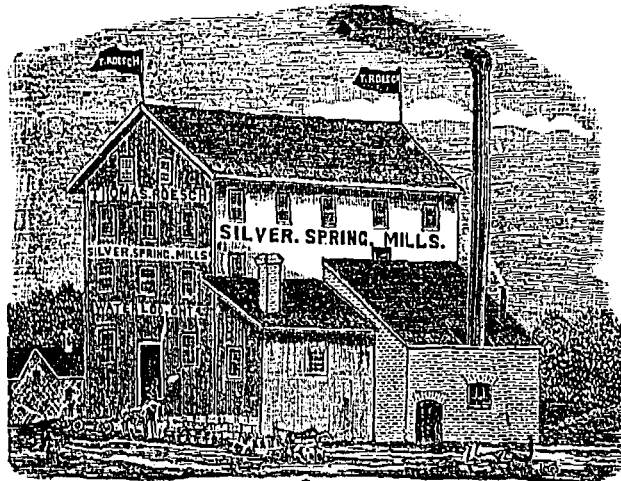
**SILVER SPRING MILLS.**

THOMAS ROESCH, Prop'r.

WATERLOO,

ONT.

SPECIAL BRANDS:  
"Beauty," "Clant" and Strong Bakers.  
A TRIAL SOLICITED. SATISFACTION GUARANTEED.



CAPACITY 75 BBLs. PER DAY.  
SEND FOR SAMPLES.

**MARBLE!**  
**GRANITE!!**

**R. FORSYTH,**

Proprietor of the Canada Marble Works, and the Thousand Islands Granite Works, and Importer and Manufacturer of Marble and of Scotch and Canadian Granite.

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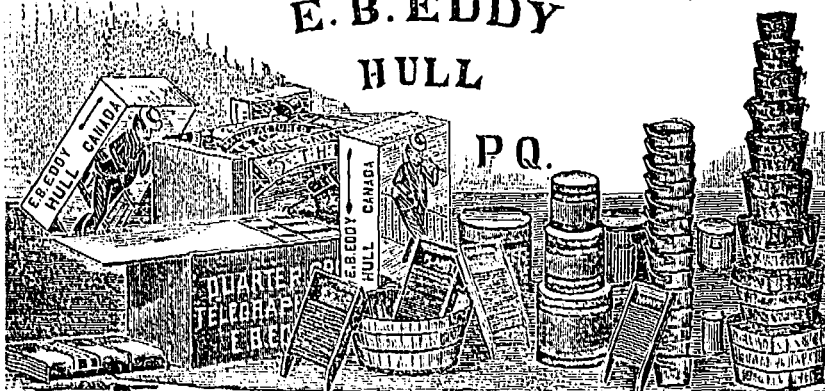
130 Bleury Street, MONTREAL

MILLS:

552 William Street

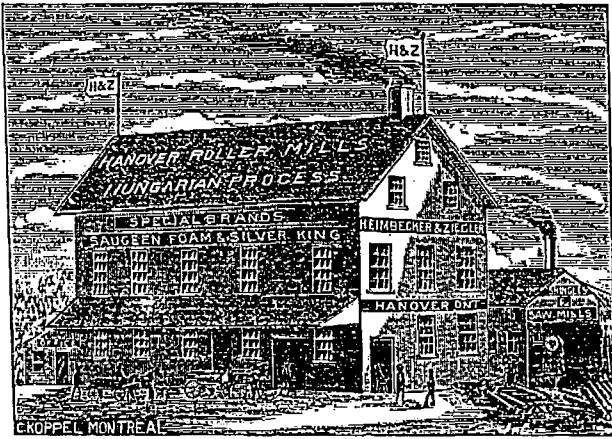
**E. B. EDDY**  
**HULL**

P.Q.



*New Brunswick Red Granite Co.,*  
ST. JOHN, NEW BRUNSWICK.  
QUARRIES, --- { [Red] at Bay of Fundy.  
                          { [Grey] at Spoon Island.  
Largest polishing facilities in America for Monumental and Building work. A specialty made of polished granite Columns and Finials. Correspondence solicited.

**Hanover Roller Mills.**  
HEIMBECKER & ZIEGLER, Prop's,  
HANOVER, Ont.



Special Brands:—CHOICE PATENT ROLLER, "SAGEEN FOAM," "SILVER KING." Capacity:—100 Bbls. PER DAY.

Send for Samples and Prices.

**CUMBERLAND ROLLER MILLS.**

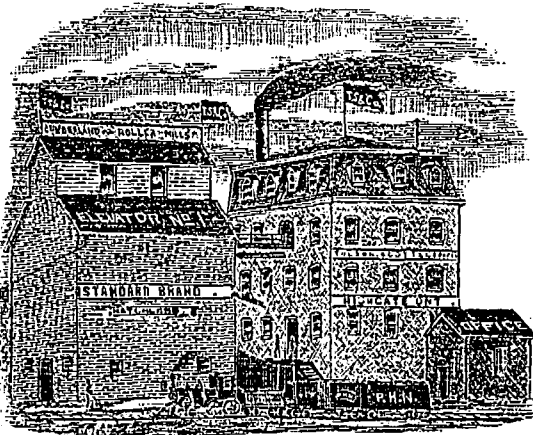
TOLSON, SCOTT & CO., Probrs.,

W. TOLSON.

R. G. SCOTT.

HIGHGATE, - - - - ONTARIO.

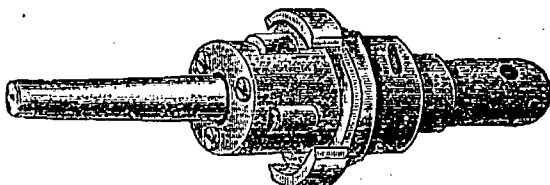
Capacity, 200 Bbls. per Day.



Standard Brand, "Matchless."

CUNNINGHAM & CURREN, Agents, - - - HALIFAX, N.S.  
FENTON T. NEWBERRY, Agent, CHARLOTTETOWN, P.E.I.

**A. B. JARDINE & CO.,**

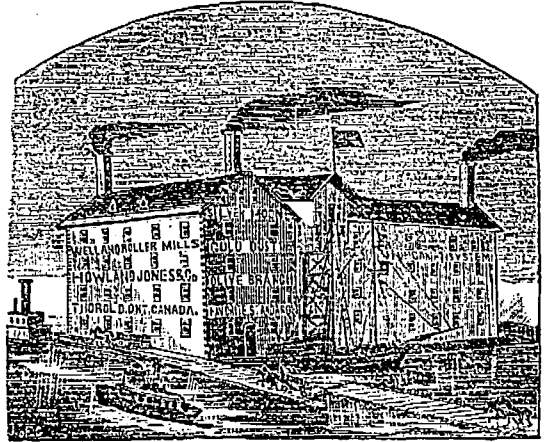


Manufacturers of BLACKSMITHS' TOOLS,  
Tube Expanders, &c.

DIAMOND  
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HEPPEL, Ont.

**WELLAND ROLLER MILLS.**

HOWLAND, JONES & CO., Prop'rs, THOROLD, Ont.



MANUFACTURERS OF HIGH GRADE PATENT FLOUR,  
Roller Process.

Our Brands:—Silver Moon, Gold Dust, Olive Branch,  
Favorite, Standard.

CAPACITY 500 Bbls. PER DAY.

**HUGHSON'S ROLLER MILLS.**

R. T. HUGHSON, Propr., BLENHEIM, Ont.

Capacity, 80 BARRELS PER DAY.



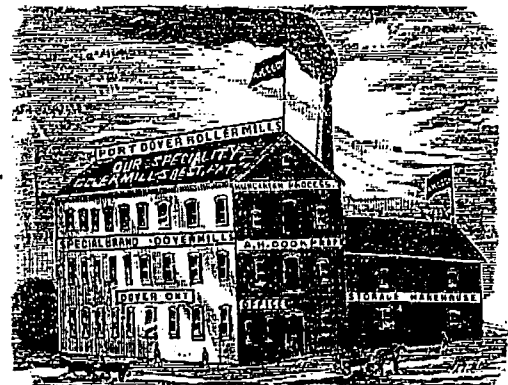
Special Brand, "EXCELSIOR MILLS,"  
AND "MINERVA"

Send for Samples and Prices.

**PORT DOVER ROLLER MILLS.**

A. H. COOKE, Propr., PORT DOVER, Ont.

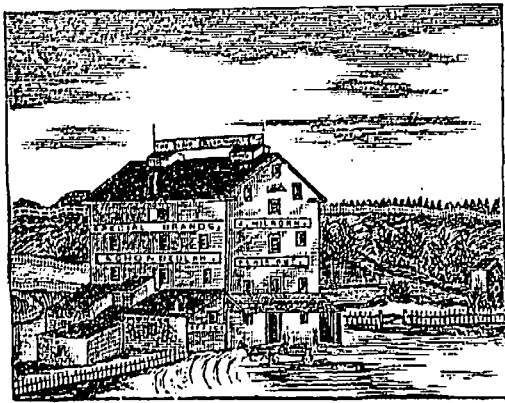
Special Brand, "DOVER MILLS."



Capacity, 80 BARRELS PER DAY

Send for Samples and Prices

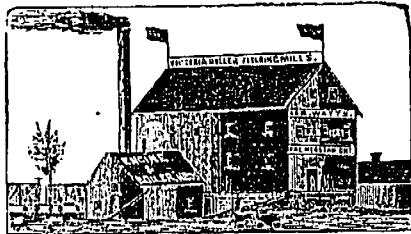
**BLAIR, ROLLER FLOURING MILLS.**



*J. HILBORN, Propr., BLAIR, Ont.*  
 "ECHO" and "BEULAH."  
 SPECIAL BRANDS:

**Victoria Roller Flouring Mills.**

A. & R. WATT, Prop'rs,  
 PALMERSTON, - - Ont.

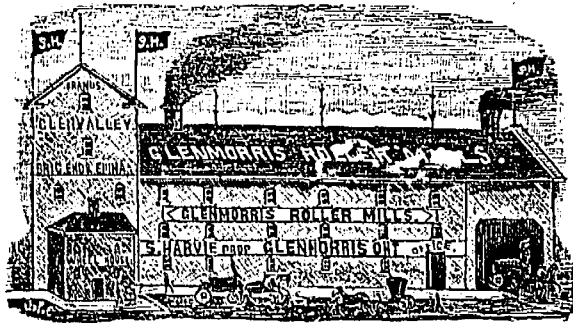


Capacity:  
 80 BARRELS PER DAY.

Send for  
 Ice Grade Samples and  
 Prices.

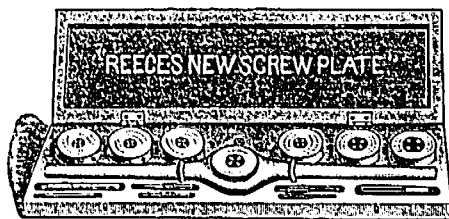
**Glenmorris Roller Mills.**

S HARVIE, Prop'r, - - - - GLENMORRIS, Ont.



CHOICE BRANDS: *Glen Valley, Brig End and Edina. Send for Samples of our best. Give us a trial.*

**BUTTERFIELD & CO.**



Mention this Paper.

Manufacturers of Taps and Dies for all uses. Send for new illustrated catalogue. ROCK ISLAND, P. Q.

**Glenelg Roller Mills.**

MALONE BROS., Proprietors, ALVINSTON, Ontario.

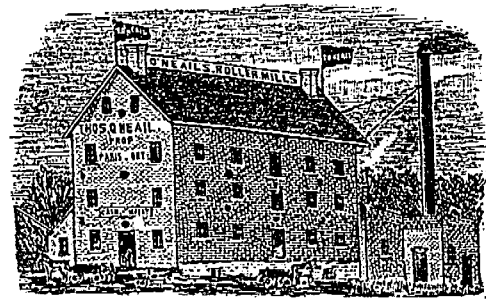


CAPACITY:  
 100 BARRELS PER DAY.

SPECIAL BRAND:  
 "THE TRIMMER."

SEND FOR SAMPLES OF THIS BRAND.

**O'NEAIL'S ROLLER MILLS.**



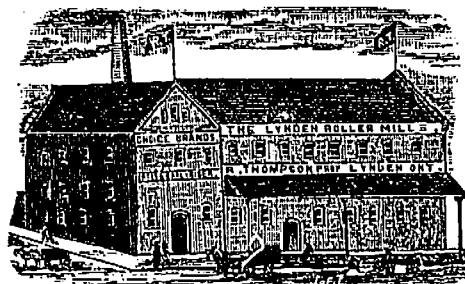
THOMAS O'NEAIL, Prop'r, MERCHANT MILLER.

Capacity, 100 Barrels per day, Dealer in Seeds and Agricultural Implements.

PARIS, - - - - - ONT.

**The Lynden Roller Mills,**

ROBERT THOMPSON, Proprietor.



CAPACITY, 60 BLS. PER DAY.

Choice Brand: *ARTOS.*

Choice Brand: *EARLY RISER.*

SEND FOR SAMPLES.

MANUFACTURER AND DEALER IN

**Fine Roller Flour, FEED OF ALL KINDS.**

LYNDEN, - - - - - ONT.

# Champion & Roller Mills.

T. & A. B. SNIDER, Prop'rs.

German Mills, - - - - - Ont.

Capacity, 275 bbls. per day.

SPECIAL BRANDS:

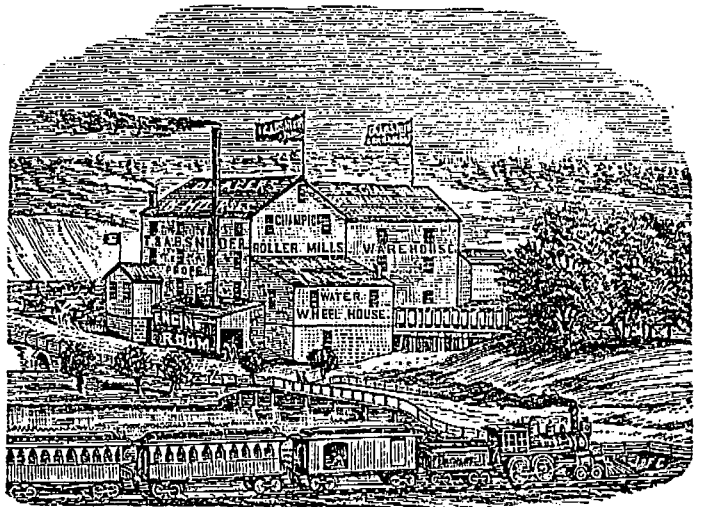
HIGH GRADE GERMAN HEXEL

-AND-

**Granulated Patent Flour.**

Send for samples of our choice brands.

Dealers in the Finest Breeds of Canadian Horses.



## PALMERSTON OATMEAL MILLS

JOHN KNOTT, Propr.,  
PALMERSTON, ONT.

Manufacturer of Breakfast Cereals, Granulated Standard, and Steel Cut Rolled Oats, Desiccated Rye, Crushed Barley. All goods warranted fresh and of good quality. Orders by telephone or wire promptly attended to. Send for samples and prices.

## Mount Forest Steam Roller Mills.

W. H. HENDERSON, Propr.,  
Mount Forest, - Ont.,

Manufacturer of High Grade Standard Roller Flour and Oatmeals. Solicits a trial. Send for samples and prices.

## ST. MARY'S OATMEAL MILLS.

JAMES D. MOORE,  
Grain and Produce Merchant,  
MANUFACTURER AND DEALER IN  
**OATMEAL.**  
Wholesale only,  
ST. MARY'S, Ont.

MITCHELL & SEAFORTH ROLLER MILLS.

WALTER THOMPSON,  
GENERAL GRAIN DEALER,  
Manufacturer of and Dealer in  
FLOUR, OATMEAL, CORNMEAL,  
SPLIT PEAS AND POT BARLEY.  
Mills:—Mitchell and Seaforth.  
All communications addressed to Mitchell.  
MITCHELL, Ont.

## Plewes' Roller Mills.

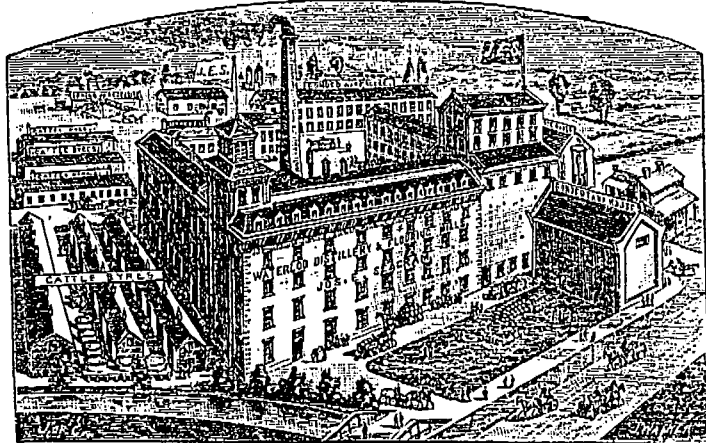
W. PLEWES, Propr., LONDON, Ont.

Capacity, 125 Barrels per Day.

FOUR GRADES. SEND FOR SAMPLES.

## Waterloo Distillery & Flouring Mills. Jos. E. Seagram.

Waterloo, Ont.



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

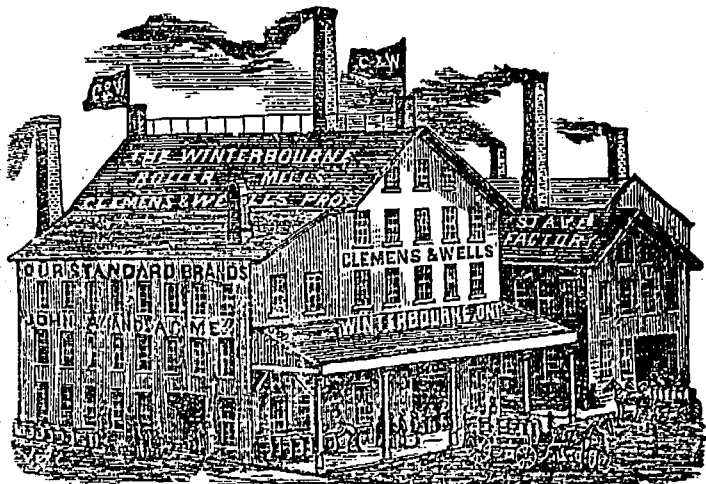
Old Rye, Malt and Family Proof Whiskies.  
Sole Manufacturer of the Celebrated  
WHITE WHEAT & "OLD TIMES."

WHISKEY.  
Bottled in bond under Inland Revenue Supervision

## WINTERBOURNE ROLLER MILLS,

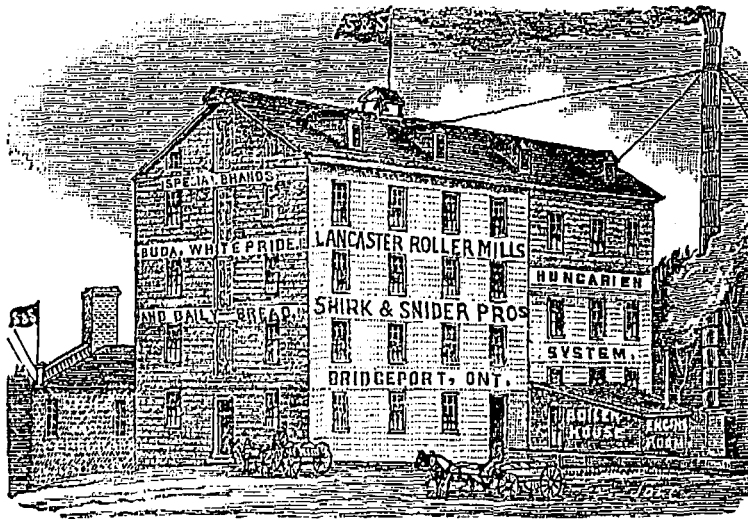
CLEMENS & WELLS, Props. - - WINTERBOURNE, Ont.

CAPACITY -  
125 BBLs. PER DAY.



OUR BRANDS:  
"JOHN A" AND ACME.

SEND FOR PRICES AND SAMPLES.



**LANCASTER ROLLER MILLS**

SHIRK & SNIDER, Prop's,  
**BRIDGEPORT, - ONT.**  
**CAPACITY 200 BBLs. PER DAY.**

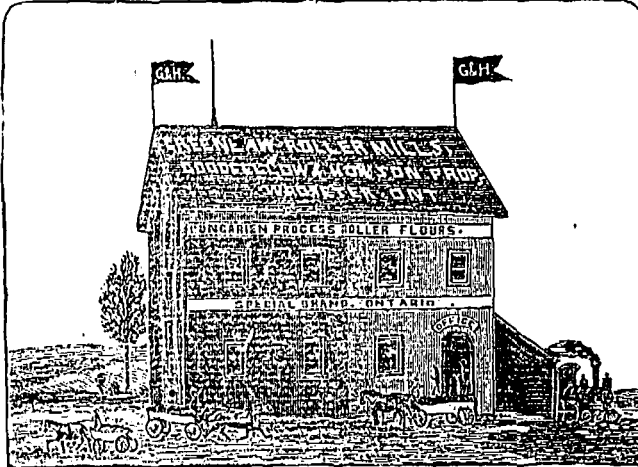
QUALITIES GUARANTEED.  
 SEND FOR SAMPLES.

GIVE US A TRIAL.

SPECIAL BRANDS:



**Greenlaw Roller Mills.**  
 GOODFELLOW & HOWSON, Prop'r's, WROXFETER, Ont.

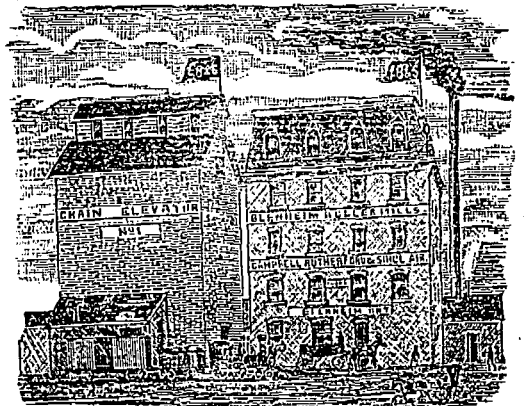


Standard Brands, "ONTARIO." Capacity, 75 Barrels per day.  
 Send for samples and prices.

**BLENHEIM ROLLER MILLS.**

Campbell, Rutherford & Sinclair, Prop'r's,  
 BLENHEIM, - - - ONTARIO.

Capacity, 250 BARRELS PER DAY.



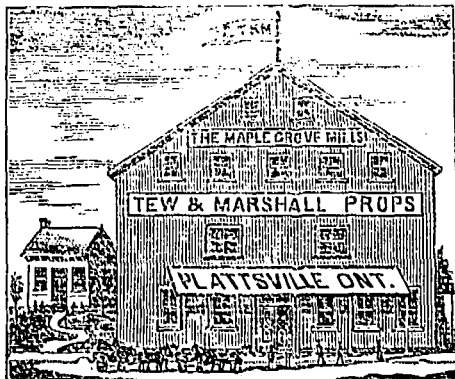
Standard Brands, HOWARD, BLENHEIM, ALABAMA LEAF, PERFECT

Send for Samples and Prices.

**The Maple Grove Mills.**

TEW & MARSHALL, Proprietors.

PLATTSVILLE, - - - ONT.

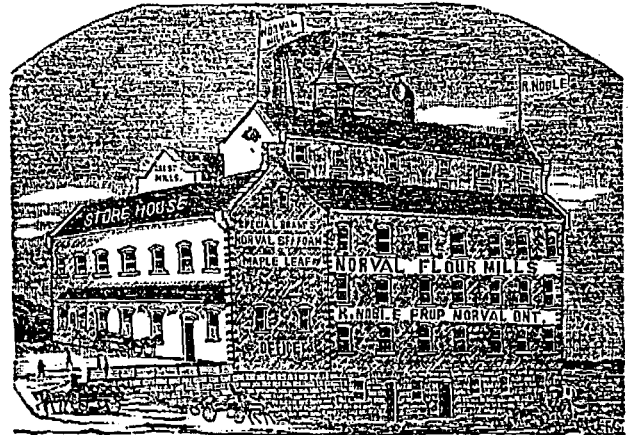


Capacity, 100 Barrels per Day.  
 Brands, Phago and Good Hope.  
 Send for Samples.

**NORVAL FLOURING MILLS.**

ROBT. NOBLE, Propr., NORVAL, Ont.

Merchant Miller. - - Superior Flours.



Send for Samples.

# BOECKH'S STANDARD BRUSHES

Quality and Sizes Guaranteed.  
Manufactured by

**CHAS. BOECKH & SONS.**

OFFICES AND WAREROOMS:

80 York Street.

FACTORY:

142 to 150 Adelaide Street West,  
TORONTO, CANADA.

# B. L. NOWELL & CO.,

14 Nazareth St., Montreal.

Dealers in Horns, Hoofs, Hair, Glue Stock,  
Bones, Tallow and Greases.

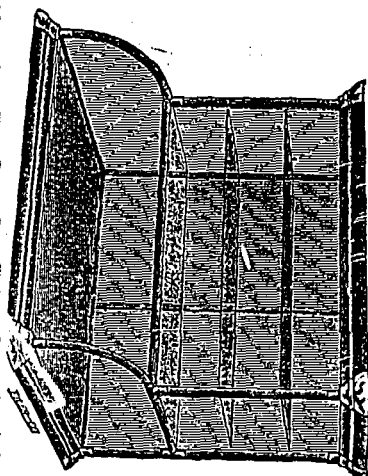
Ground Bone and other  
Fertilizers for Sale.

P. O. Box 1327

FACTORY AND SHOW ROOMS:

In Frost's Build'g, Moira St., BELLEVILLE, Ont.  
Send for Illustrated Catalogue and Price List.

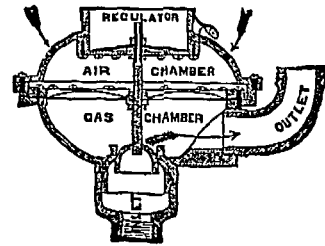
Manufacturers of Show-Cases & Store Fixtures of every description



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

# BRICKER'S Gas Saving Governor.

Patented June 12th, 1881, for Dominion of Canada.  
Guarantee a saving of from 20 to 35 per cent.  
in consumption of gas.

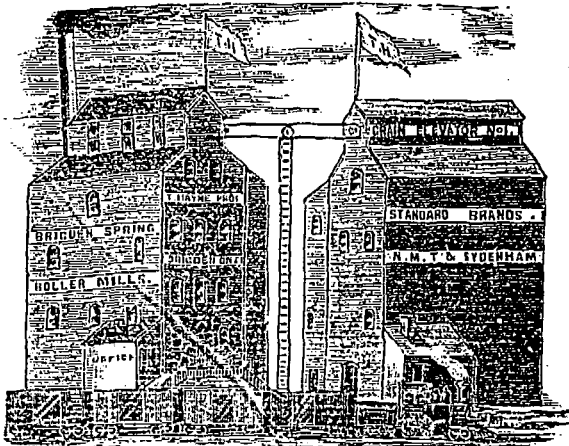


This is the only patented Gas Governor in the market which uses no fluid in its operation. It works on the dry automatic valve principle assisted by atmospheric pressure, purposely constructed to suit the Canadian climate.

It also improves the light. 900 sold in this City. Testimonials will be given from people who have had them in use for 4 1/2 years. Send for catalogue.

HENRY BRICKER,  
242 St. James Street, upstairs, Room 3, Montreal.

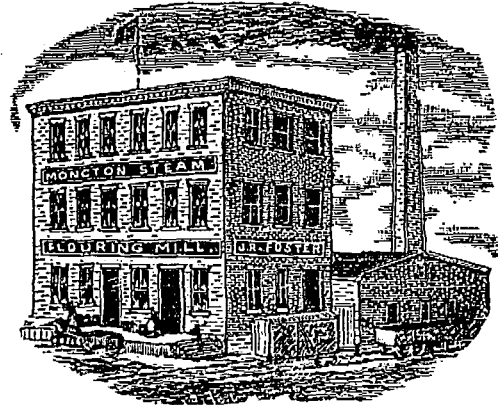
# Brigden Steam Roller Mills. Thos. Hayne, Propr., Brigden, Ont.



Capacity, 100 Bbls. per Day. Standard Brands: "Choice Red Winter Wheat Flour," "M. T." and "Sydenham." Send for samples and prices.

# Moncton Steam Flouring Mills

J. R. FOSTER, Propr., MONCTON, N.B.

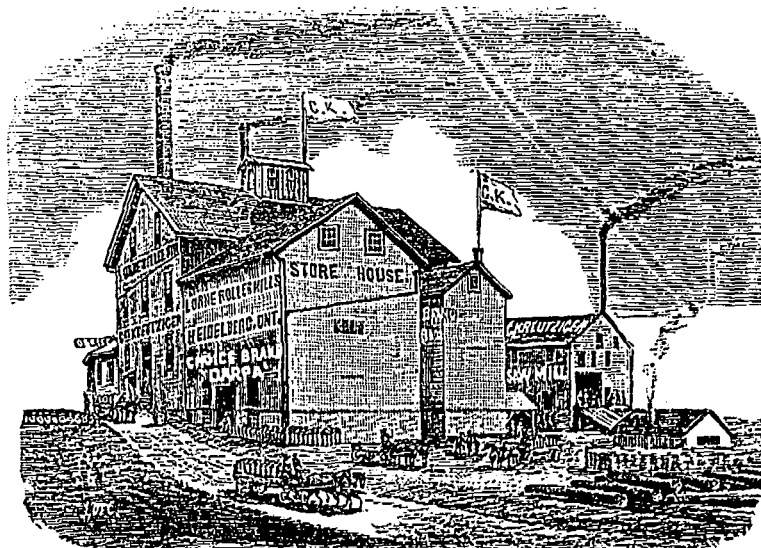


CAPACITY, 1000 BUSHELS PER DAY.

SPECIAL BRAND: "GOLDEN STAR."

Flour, Cornmeal, Buckwheat Meal, Graham Flour, Cracked Wheat Bran, Shorts and Heavy Feed, Cracked Corn and Oats.

# LORNE ROLLER MILLS.



CHARLES KREUTZIGER,  
PROPRIETOR,  
HEIDELBERG, Ont.

CAPACITY  
150 BARRELS PER DAY

Special Brand, DARPA.

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Flue Covers, Fire Bricks, Fire Clay,  
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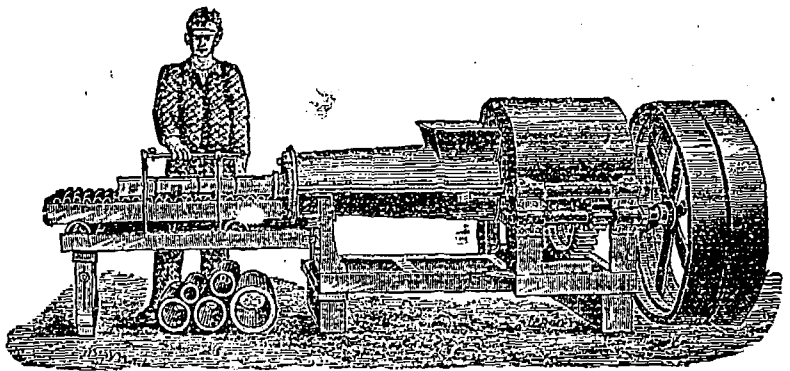
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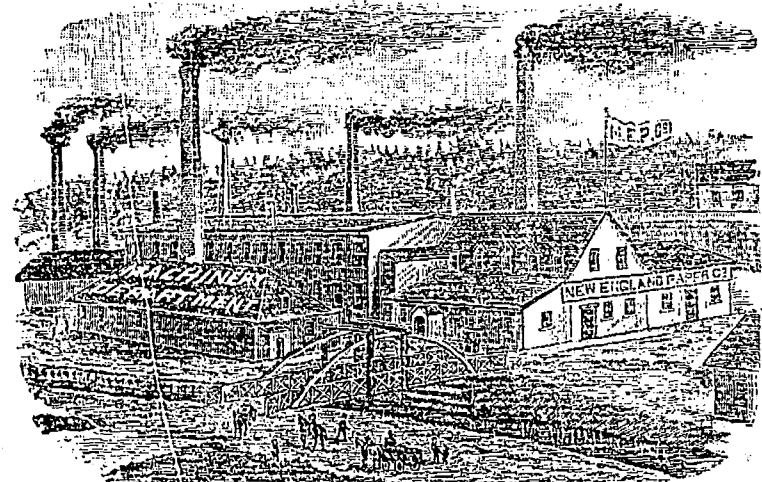
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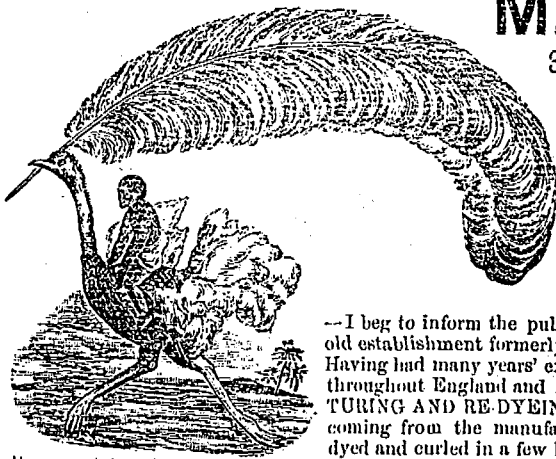
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**ALL-ROUND WHEEL IN EXISTENCE**

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

WHEELS GUARANTEED TO WORK TO TABLES.

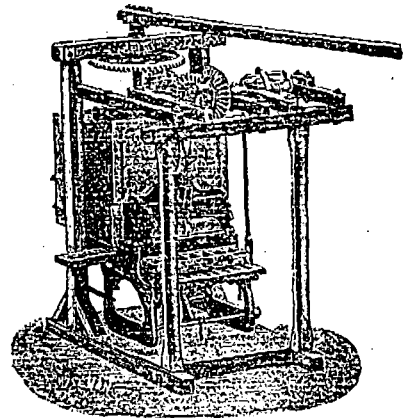
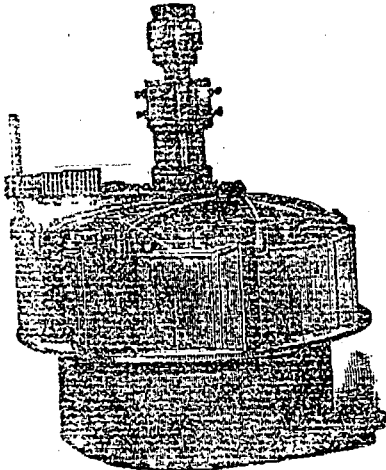
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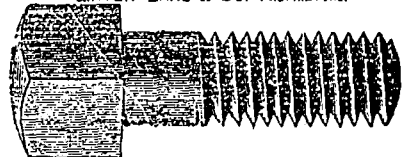


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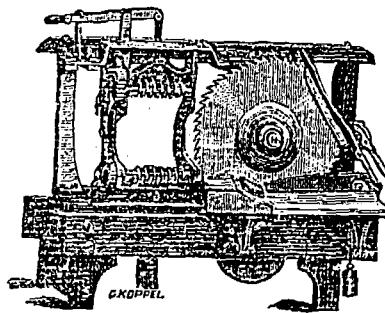
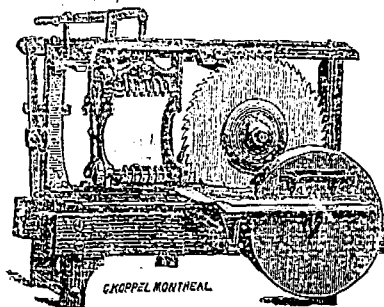
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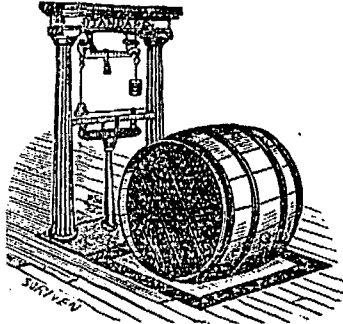
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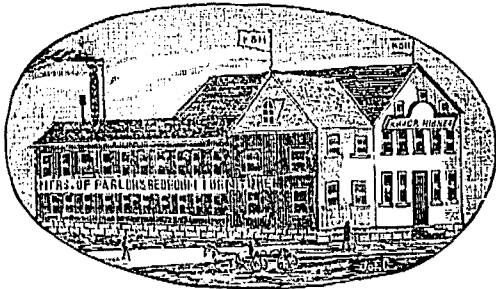


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Are well known throughout the Dominion for their beautiful finish, accuracy of adjustment and general superiority.  
 All kinds of Scales, adapted for all sorts of purposes are made:—  
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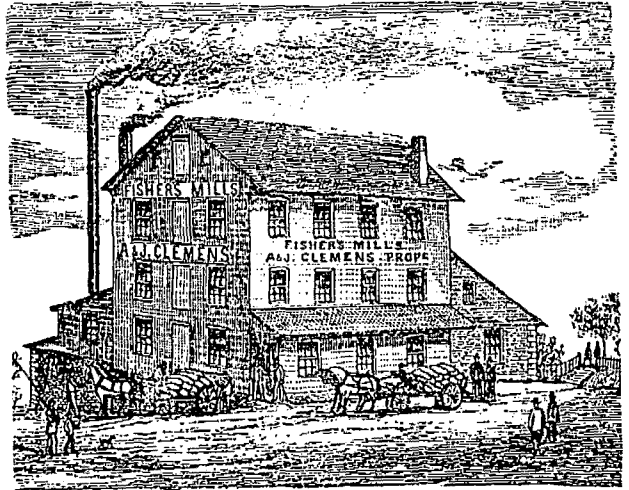
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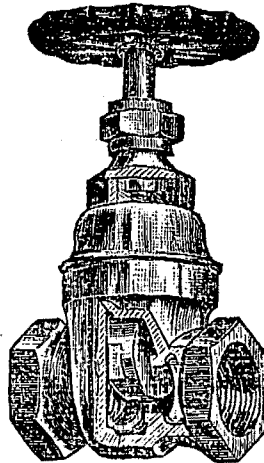


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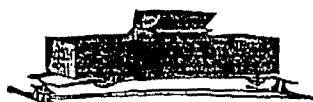
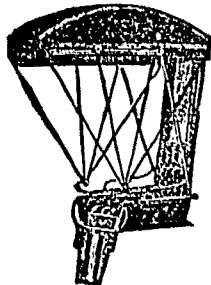
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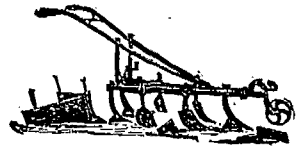


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OF EDINBURGH.

the oldest Scotch Office, founded 1805, and one of the strongest Companies represented in Canada, and our other Insurance connections as **BROKERS AND AGENTS.**

Continuance of all business connections is solicited, and the undersigned beg to acknowledge the support given to them in this department of business during the last twenty-five years.

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**ASSESSMENT SYSTEM.**

**ABSTRACT OF LIFE INSURANCE IN CANADA FOR 1885.**

THE

**MUTUAL RESERVE FUND**

**Life Association**

LEADS ALL OTHER COMPANIES.

Mutual Reserve Fund Life Association, Canada Business, \$6,028,500

|   |   |   |             |
|---|---|---|-------------|
| Canada Life.....  | " | " | 3,953,950   |
| Canadian Mutual Aid.....  | " | " | 2,336,375   |
| Federal.....  | " | " | 2,399,500   |
| Equitable.....  | " | " | 2,032,784   |
| New York.....   | " | " | 2,081,035   |
| Aetna.....  | " | " | 2,056,764   |
| Confederation.....  | " | " | 1,970,335   |
| North American.....   | " | " | 1,937,500   |
| Sun.....  | " | " | 1,705,910   |
| Ontario Mutual.....   | " | " | 1,673,950   |
| British Empire.....   | " | " | 1,563,550   |
| Standard.....   | " | " | 1,181,880   |
| Union Mutual.....   | " | " | 734,650     |
| Travellers.....   | " | " | 571,750     |
| Mutual Life of New York.....  | " | " | 552,390     |
| Citizen.....  | " | " | 541,850     |
| The total amount of Mutual Reserve's new business for 1885 was..... |   |   | 51,000,000  |
| The total amount of business in force December, 1885.....           |   |   | 123,000,000 |
| The total membership number is over.....                            |   |   | 50,000      |
| The Reserve Fund amounts to.....                                    |   |   | 79,000      |
| The total amount of death losses paid during 1886 was.....          |   |   | 836,675     |
| The average amount of daily new business is.....                    |   |   | 250,000     |
| The amount of Government deposits, Ottawa and Albany.....           |   |   | 250,000     |

Write for circulars giving information as to the cost and plans of the Mutual Reserve Fund Life Association.

Life insurance on the natural premium plan is afforded at less than HALF THE COST of level premium or high rate companies.

Certificates incontestable—Assessments limited in amount—Increased cost of insurance provided for by the Reserve Fund.

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Harron's Block, 102 St. James St., Montreal, Gen. Agt. for Prov. of Quebec.

**THE FEDERAL LIFE ASSURANCE COMPANY.**

HEAD OFFICE, HAMILTON, ONT.

**GUARANTEE CAPITAL, . . . . . \$700,000**  
**GOVERNMENT DEPOSIT, . . . . . 51,000**

**WRITES LIBERAL POLICIES WITHOUT BURDENSOME CONDITIONS.**

**Non-forfeitable Policies.**

Example:—Age 25—\$1,000 Ordinary Life Policy. Payment of three annual Premiums will keep the Policy in force 6 years and 298 days. The same number of Premiums on an Endowment or Term-payment Life Policy will keep it in force a longer time.

**DAVID DEXTER,**  
Managing Director.

**BRITISH AMERICA**

**ASSURANCE CO.,**

**FIRE AND MARINE**

INCORPORATED 1833.

HEAD OFFICE, - TORONTO.

Cash Capital and Assets, . . . . . \$1,133,666.52

**BOARD OF DIRECTORS:**

|                          |                             |
|--------------------------|-----------------------------|
| <b>JOHN MORRISON,</b>    | Governor.                   |
| <b>JOHN LEYS,</b>        | Deputy Governor             |
| Henry Taylor,            | G. M. Kinghorn, (Montreal.) |
| Hon Wm. Cayley,          | John Y. Reil,               |
| George Boyd,             | George E. Smith,            |
| C. D. Warren,            |                             |
| <b>GEORGE E. ROBINS,</b> | Assistant Secretary.        |
| <b>H. A. HOLDEN,</b>     | Resident Agent Montreal.    |

**The ROYAL CANADIAN**

**FIRE AND MARINE INSURANCE CO.**

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

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

HEAD OFFICE: 157 St. James St., MONTREAL

Capital, . . . . . \$500,000.

Assets, . . . . . 708,328.

Income, 1885, . . . . . 517,378.

**MARRY CUTT, Secretary.** **ARCH. NICOLL, Marine Underwriter.**

**G. H. McHENRY, Manager.**

**L. J. E. DROLET, Agent for City and District of Montreal.**

**NATIONAL ASSURANCE CO.**

OF IRELAND.

**FIRE INSURANCE.**

INCORPORATED BY ROYAL CHARTER 1822.

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79 St. Francois Xavier Street, Montreal.

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**The London Mutual FIRE INSURANCE COY OF CANADA.**

The Successful Pioneer of Cheap FARM AND RESIDENCE Insurances. Financial Statement 31st December, 1884, shows Assets, \$365,541.32.

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

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

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 PRESIDENT, VICE-PRESIDENT,  
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 Genl. Manager.

**Citizens Insurance Co.**  
 OF CANADA.

Established 1864. Capital, \$1,009,800.

Head Office, 179 St. James St., Montreal.

**FIRE, LIFE, ACCIDENT**  
 Business Transacted.

Only Company issuing negotiable

**ENDOWMENT COUPON BONDS**

Without conditions, offering facilities for obtaining money at any moment.

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 AMPLE SECURITY. PROMPT PAYMENTS.

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Just Received Ex KEHRWEIDER:

3,000 Boxes Glass,  
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STOCKS AND BONDS.

**INSURANCE COMPANIES.—CANADIAN.—Montreal Quotations, Jan. 18, 1886.**

| NAME OF COMPANY.                   | No. Shares | 1st 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.                | .....               | \$50             | \$50                   | 118 1/2                   |
| Canada Life                        | 2,500      | 7 1/2-6mos.            | 1st & 2d            | 400              | 50                     | 420                       |
| Citizens Fire, Life, & Accident    | 11,800     | 6-12mos                | 10 Sept 1 yr        | 85 1/2           | 7 1/2                  | 100                       |
| Confederation Life                 | 5,000      | 5-6mos.                | .....               | 100              | 10                     | 232                       |
| Queen City Fire                    | 2,000      | .....                  | .....               | 50               | 10                     | .....                     |
| Western Assurance                  | 20,000     | 4-6mos.                | 30 J '83 & 30 J '84 | 40 AM            | 20                     | 15 1/2                    |
| Royal Canadian Insurance           | 20,000     | 5-12mos.               | Dec 31 y'ly         | 25               | 20                     | 95                        |
| Accident Ins. Co. of North America | 2,610      | 6                      | 15 J '15 Jan        | 100              | 20 100                 | 90                        |
| Guarantee Co. of North America     | 13,372     | 6                      | 15 J '15 Jan        | 50               | 10 50                  | 90 100                    |

BRITISH AND FOREIGN.—(Quotations on the London Market Dec. 27, 1886.

| NAME OF COMPANY.                              | No. Shares | 1st dividend per year. | Date of Dividends | Share par value. | Amount paid per Share. | Canada quotations per ct. |
|---|------------|------------------------|-------------------|------------------|------------------------|---------------------------|
| British and Foreign Marine                    | 50,000     | 50                     | 20                | 4                | £22 1/2                | .....                     |
| Caledonian                                    | .....      | .....                  | .....             | .....            | £2 1/2                 | .....                     |
| Commercial U. Fire, Life & Marine             | 50,000     | 30                     | 50                | 5                | £18 1/2                | .....                     |
| Edinburgh Life                                | 5,000      | 10                     | 100               | 15               | £43                    | 7s 6d 12s 6d 30s          |
| Fire Insurance Association (Glasgow & London) | 10,000     | 5                      | £10               | £2               | .....                  | .....                     |
| Guardian Fire and Life                        | 20,000     | 13                     | 100               | 50               | £108                   | £70                       |
| Imperial Fire                                 | 12,000     | £7 p. sh.              | 100               | 25               | £150                   | £161                      |
| Lancashire Fire                               | 100,000    | 30                     | 20                | 2                | £10 1/2                | .....                     |
| Life Association of Scotland                  | 10,000     | 15                     | 40                | 8 1/2            | £32 1/2                | .....                     |
| London Assurance Corporation                  | 35,862     | 48                     | 25                | 12 1/2           | £51                    | £53                       |
| London & Lancashire Life                      | 10,000     | 10                     | 10                | 2                | £7-20                  | 75s 85s                   |
| Liverpool & Lond. & Globe Fire & L.           | £301,75    | 70                     | 100               | 5                | £295                   | £210                      |
| Northern Fire & Life                          | 30,000     | 70                     | 100               | 5                | £37 1/2                | .....                     |
| North Brit. & Merc. Fire & Life               | 40,000     | 50                     | 50                | 6 1/2            | £37 1/2                | £238                      |
| Phoenix Fire                                  | .....      | £21 p. s.              | .....             | .....            | .....                  | .....                     |
| Queen Fire & Life                             | 200,000    | 30                     | 10                | 1                | .....                  | 7s 71s 3d                 |
| Royal Insurance Fire & Life                   | 100,000    | 60                     | 20                | 3                | £37 1/2                | £37 8s 9d                 |
| Scottish Imperial Fire & Life                 | 50,000     | 6                      | 10                | 1                | .....                  | .....                     |
| Scottish Provincial Fire & Life               | 20,000     | 15                     | 50                | 3                | £17                    | .....                     |
| Standard Life                                 | 10,000     | 58 1/2                 | 50                | 12               | £49 1/2                | .....                     |
| Star Life                                     | 4,000      | 5                      | 25                | 1 1/2            | .....                  | .....                     |

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

Established 1809.

Resources of the Company.

|  |            |      |
|--|------------|------|
| Authorized Capital                               | £8,000,000 | Stg. |
| Subscribed                                       | 2,500,000  | "    |
| Paid Up  | 625,000    | "    |
| Fire Fund and Reserves as at 31st December, 1883 | 1,592,235  | "    |
| Life and Annuity Funds                           | 5,841,194  | "    |
| Revenue—Fire Branch                              | 1,180,865  | "    |
| do. Life and Annuity Branches                    | 551,307    | "    |

Agents in all principal Towns of the Dominion.

Head Office for the Dominion, 78 St. Francois Xavier Street, MONTREAL.

D. LORN MacDOUGALL, { Gen. Agents. { WM. EWING, Inspector.  
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 INSURANCE CO., OF EDINBURGH, SCOTLAND.

Established 1824.

M. BENNETT, Jr., Gen. Manager North American Branch, Hartford, Conn.

|              |              |                         |              |
|--------------|--------------|-------------------------|--------------|
| Capital      | \$30,000,000 | Invested Funds          | \$13,500,000 |
| Total Assets | 34,472,705   | Deposit with Dom. Govt. | 125,000      |

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

**COLONIAL EXHIBITION.**

South Kensington, London; November 10th, 1886.

Messrs. D. A. McCASKILL & CO. MONTREAL.  
 Dear Sirs.—I am happy to inform you that your varnishes have been tested by several Birmingham manufacturers and carriage makers with satisfactory results, and I have this day left an order for the whole exhibit to be forwarded by rail to Birmingham to be distributed to the purchasers.  
 Yours faithfully, (Signed) J. E. PRATT.  
 N.B.—The Exhibit consisted of 423 gallons of fine Carriage Varnishes. A grand finale.

**ROYAL INSURANCE CO'Y**  
 OF LIVERPOOL AND LONDON.

**FIRE AND LIFE**  
 Liability of Shareholders Unlimited.

CAPITAL, \$26,000,000  
 FUNDS INVESTED, 21,000,000  
 Investments in Canada for sole protection of Canadian Policy-holders, 700,000

Head Office for Canada: MONTREAL.

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

CHIEF AGENTS:

M. H. GAULT. | W. TATLEY.

**COMMERCIAL UNION**

ASSURANCE CO.—Limited.  
 OF LONDON, ENGLAND.

Capital, £2,300,000 Sterling.

MONTREAL, 64 St. Francois Xavier Street  
 FRED. COLE, General Agent.

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

CAPITAL, \$10,000,000.

Insurances effected at Lowest Current Rates

HEAD OFFICE FOR PROVINCE OF QUEBEC:

53 & 55 St. Francois Xavier Street, MONTREAL.

W. R. OSWALD, General Agent.

Safe and Reliable Agents wanted in unrepresented districts.

**Insurance.**

## LIVERPOOL & LONDON & GLOBE

**INSURANCE COMPANY.**

**LIFE AND FIRE.**

Invested Funds, - - - - - \$30,500,000  
 Funds invested in Canada, - - - - - \$900,000

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

**CANADA BOARD OF DIRECTORS.**

HON. HENRY STARNES, Chairman.  
 THEODORE HART, Esq.  
 EDWARD J. BARBEAU, Esq.  
 WENTWORTH J. BUCHANAN, Esq.  
 G. F. C. SMITH, Resident Secretary.

Medical Referee—D. C. MACCALLUM, Esq., M.D.  
 Standing Counsel—The Hon. Wm. BADGLEY.

**HEAD OFFICE, CANADA BRANCH,  
 MONTREAL.**

**THE**

## Accident Insurance Co.

**OF NORTH AMERICA.**

Incorporated by Dominion Parliament, A.D. 1872

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

**HEAD OFFICE:**  
 157 ST. JAMES ST.  
 MONTREAL.

President, - - - - - Vice-President.  
 SIR A. T. GALT, HON. JAMES FERRIER

MANAGING DIRECTOR,  
**EDWARD RAWLINGS.**

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

**QUEBEC**

## Fire Assurance Company.

ESTABLISHED 1818.

Government Deposit, - - - - - \$75,200.00

Directors—J. Groves Claplain, President; Edwin Jones, Vice-President; W. R. Dean, Treas.; Senator G. A. P. Pelletier, Geo. R. Renfrew, A. F. Hunt, Hon. Pierre Garneau, Gus. Langlois, Inspector; W. L. Fisher, Secy.

Agencies—Ottawa—Geo. J. Pyke, Toronto. Montreal—J. H. Booth & Co. New Brunswick—Thos. A. Temple, St. John. Manitoba—A. Holloway, Winnipeg.

**Legal.**

**Montreal.**

**A. W. ATWATER,**  
 ADVOCATE,  
 BARRISTER, COMMISSIONER, &c.  
 181 ST. JAMES STREET, MONTREAL.

**QUINN & WEIR,**  
 ADVOCATES, BARRISTERS, &c.,  
 181 ST. JAMES STREET.

M. J. F. QUINN. W. A. WEIR

**ABBOTT, TAIT & ABBOTTS,**  
 ADVOCATES,  
 North British Chambers, 11 Hospital Street.

**Kingston, Ont.**

**SMYTHE & SMITH,**  
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E. H. Smythe, LL.D., Q.C. G. F. Smith

**Insurance.**

ESTABLISHED 1803.

## IMPERIAL

### FIRE INSURANCE COMPANY,

OF LONDON.

*W. H. RINTOUL* Resid't Secretary,  
 Montreal: No. 6 Hospital street.

Subscribed Capital, - - - - - £2,000,000 Stg.  
 Paid-Up Capital, - - - - - £300,000 Stg.  
 Reserve Capital, - - - - - £400,000 Stg.  
 Total Cash Assets, - - - - - £1,525,000 Stg.

## Queen Insurance Co.

OF ENGLAND.

### FIRE AND LIFE

CAPITAL, - - - - - £2,000,000 Stg.  
 INVESTED FUNDS, - - - - - 600,818 "

**H. J. MUDGE, - MONTREAL,**  
*Chief Agent in Canada.*

## The Waterloo Mutual

**FIRE INSURANCE COMPANY.**

ESTABLISHED IN 1863.

**Head Office, - - Waterloo, Ont.**

Assets, Jan. 1st, 1887, - - - \$246,448.00  
 No. of Policies in force Jan. 1st, 1887, - - - - - 11,997

CHARLES HENDRY, Esq., - - - President.  
 GEORGE RANDALL, Esq., - - - Vice-President.  
 C. M. TAYLOR, Esq., J. B. HUGHES, Esq.,  
 Secretary, Inspector.

## GORE DISTRICT

### FIRE INSURANCE COMPANY.

**Head Office, Galt, Ont.**

Established 1836.

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

## MERCANTILE

### FIRE INSURANCE COMPANY.

WATERLOO, ONT.

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

Losses Promptly Adjusted and Paid.

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

## THE INTERNATIONAL RAILWAY AND STEAM NAVIGATION GUIDE.

Published Monthly, containing the TIME TABLES, and MAPS of all the CANADIAN and the principal AMERICAN RAILWAY and STEAM NAVIGATION LINES.

For Sale by New Dealers and Booksellers and by News Agents on Trains and Steamers.

**PRICE 20 CENTS.**  
 Annual Subscription \$2.00, Payable in advance.

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**Insurance.**

## NORTH AMERICAN LIFE

**ASSURANCE COMPANY.**

*Head Office, - - - - - TORONTO.*

Guarantee Fund, - - - - - \$300,000  
 Deposit with Government, 50 000

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

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

**Legal.**

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**MACDONALD & MACINTOSH,**  
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 BARRISTERS.

N.B.—Special facilities for making prompt Collections throughout Ontario and Manitoba.

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

St. Thomas, Ont.

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

St. Catharines, Ont.,

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**MCCOAGHEY & HOLMESTED**  
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Renfrew, Ont.

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 Official Assignee for the County of Renfrew,  
 Office—Regan Street, opposite Smith & Stewart's Hardware Store.

Simcoe, Ont.

**G. W. WELLS,**  
 (Late Killmaster & Wells)  
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Walkerton, Ont.

**KLEIN & MacNAMARA,**  
 BARRISTERS, SOLICITORS, NOTARIES, &c.  
 Walkerton, County Town of Bruce Co., Ont.

Insurance.

## NEW YORK LIFE

### Insurance Co'y.

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ESTABLISHED 1845.

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Year Ending Dec. 31st 1885.

|  |               |
|--|---------------|
| Cash Assets .....  | \$ 66,364,321 |
| Cash Income .....  | 16,121,172    |
| New Policies Issued .....  | 68,521,452    |
| Total Policies in force .....  | 259,674,509   |
| Cash Surplus over all Liabilities (according to Standards of New York and Canada, 4½ per cent. basis,....) | 13,225,053    |

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

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OFFICES:

Union Bank Building, Montreal.  
Mail Building, Toronto.

Insurance.

## BRITISH EMPIRE

Mutual Life  
Assurance Co. of London, Eng.

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ESTABLISHED 1847.

Accumulated Funds, - \$5,000,000  
Annual Income over - - 1,000,000  
Canadian Investments, - - 600,000

CANADA BRANCH, MONTREAL.

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*Director Bank of Montreal.*

**JAMES BURNETT, Esq.,**  
*President Montreal Stock Exchange.*

**JOHN HOPE, Esq.,**  
*Of John Hope & Co.*

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C. R. G. JOHNSON, General Agent,  
MONTREAL AND DISTRICT.

J. FRITH JEFFRIES, Manager Western Ontario,  
LONDON, ONT.

Insurance.

## GLASGOW & LONDON

### Insurance Company.

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NORTH AMERICAN BRANCH,  
HEAD OFFICE:  
CORNER NOTRE DAME AND ST. HELEN STREETS,  
MONTREAL.

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DIRECTORS:

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D. GIROUARD, M. P., Q. C., Montreal.  
LARRATT W. SMITH, D. C. L., President Building and Loan Association, Toronto.  
ROBT. C. JAMIESON, Esq., Montreal.  
S. NORDHEIMER, Esq., President Federal Bank, Toronto.

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MANAGER:

**STEWART BROWN.**

CHIEF INSPECTOR:  
J. T. VINCENT.

INSPECTORS:  
C. GELINAS, A. D. C. VAN WAR

MONTREAL AGENTS:  
G. DAVELUY, ADOL. ROBILLARD,  
O. LECOUCRS.

Every description of Fire Insurances effected at lowest rates.

## WESTERN

### ASSURANCE COMPANY.

---

**FIRE and MARINE.** Incorporated 1851.

Capital and Assets . . . . \$1,748,640 82  
Income for Year ending 31st Dec., 1882, 1,602,422 45

HEAD OFFICE, TORONTO, ONT.

A. M. SMITH, President. J. J. KENNY, Managing Dir.  
JAS. BOOMER, Secretary.

J. H. ROUTH & CO., Managers, Montreal Branch.  
190 ST. JAMES STREET.

## Confederation Life Association.

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

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

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

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

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

Manager for the Province of Quebec, H. J. JOHNSTON, Montreal.

Manager for New Brunswick, Major J. MACGREGOR GRANT, St. John.

J. K. MACDONALD,  
Managing Director.

Manager for Nova Scotia,  
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## LONDON AND LANCASHIRE

### Life Assurance Co., of London, England.

LIFE INSURANCE EXCLUSIVELY.

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

LOW RATES OF PREMIUM.

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157—ST. JAMES STREET—157  
MONTREAL

WILLIAM ROBERTSON, General Manager.

## FIRE INSURANCE ASSOCIATION,

(LIMITED)  
OF LONDON, ENGLAND.

FIRE INSURANCE EXCLUSIVELY.

Capital, \$5,000,000. Reserve Fund, \$480,000.  
Government Deposit, \$100,000.

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

WILLIAM ROBERTSON, General Manager.