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FINANCE AND INSURANCE REVIEW.

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 New Series.

MONTREAL, FRIDAY, JULY 25, 1890.

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Notice is hereby given that a Dividend of THREE PER CENT. upon the Capital Stock of this Institution has been declared for the current half-year, and that the same will be payable at the Bank and its Branches on and after WEDNESDAY, the 2nd DAY OF JULY NEXT.
The Transfer Books will be closed from the 16th of June to the 30th of June, both days inclusive.
The Annual General Meeting of the Shareholders of the Bank will be held at the Banking House in Quebec on MONDAY, the 14th day of JULY next. The hour will be taken at twelve o'clock noon. By order of the Board
Quebec, May 27/90. E. E. WEBB, Cashier.

THE COMMERCIAL BANK OF MANITOBA.

Authorized Capital, \$1,000,000

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

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

MERCHANTS BANK OF HALIFAX.

Capital Paid-Up, \$1,000,000
Reserve Fund, \$275,000

BOARD OF DIRECTORS:
THOS. E. KENNY, M.P., President.
THOMAS RITCHIE, Vice-President.
M. Dwyer, Wiley Smith,
Henry G. Bauld, H. H. Fuller.

Head Office, Halifax, N.S., D. H. Duncan, Cashier.
Branch, Montreal, E. L. Pease, Manager.

AGENCIES:
Antigonish, N.S. Maitland (Hants Co.), N.B.
Bathurst, N.B. Moncton, N.B.
Bridgewater, N.S. New Brunswick, N.B.
Charlottetown, P. E. I. Pictou, N.S.
Dorchester, N.B. Port Hawkesbury, C.B.
Fredericton, N.B. Sackville, N.B.
Guysboro, N.S. Summerside, P.E.I.
Kingston (Kent Co.), N.B. Sydney, C.B.
London, N.S. Truro, N.S.
Lunenburg, N.S. Weymouth, N.S.
Woodstock, N.B.

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

The Chartered Banks.

THE STANDARD BANK OF CANADA.

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

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

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

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

IMPERIAL BANK OF CANADA.

Capital Paid-Up, \$1,500,000
Reserve Fund, 700,000

DIRECTORS:
H. S. HOWLAND, Esq., President.
T. R. MERRITT, Esq., Vice-Prest., St. Catharines.
Wm. Ramsay, Esq., T. R. Wadsworth, Esq.
Hon. Alex. Morris, Robert Jaffray, Esq.
Hugh Ryan, Esq.

HEAD OFFICE, TORONTO.
D. R. WILKIE, CASHIER.
B. JENNINGS, Asst. Cashier. E. HAY, Inspector
Branches:—Brandon, Man., Calgary, Albn., Essex Centre, Fergus, Galt, Ingersoll, Niagara Falls, Port Colborne, Sault Ste. Marie, St. Catharines, St. Thomas, Toronto, Yonge St. cor. Queen, Welland, Winnipeg, Woodstock.
Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections. Debentures purchased.

Eastern Townships Bank.

Authorized Capital, \$1,500,000
Capital Paid-Up, 1,485,881
Reserve Fund, 500,000

BOARD OF DIRECTORS
R. W. HENKNER, President.
Hon. G. G. STEVENS, Vice-President.
Hon. M. H. Cochrane, D. A. Mansur.
Thomas Hart, Israel Wood,
G. N. Galer, T. J. Tuck, N. W. Thomas.

HEAD OFFICE, SHELBROOKE, QUEB.
WM. FARWELL, General Manager
Branches:—Waterloo, Richmond, Coaticook, Stanstead, Cowansville, Granby, Bedford, Huntingdon.
Agents in Montreal—Bank of Montreal.
London, England—National Bank of Scotland.
Boston—National Exchange Bank.
New York—National Park Bank.
Collections made at all accessible points and promptly remitted for.

THE WESTERN BANK OF CANADA.

HEAD OFFICE, OSHAWA, ONT.
Capital Authorized, \$1,000,000
Capital Subscribed, 500,000
Capital Paid-up, 341,000
Reserve, 60,000

BOARD OF DIRECTORS:
JOHN COWAN, Esq., President.
KEUHEN S. HAMLIN, Esq., Vice-President.
W. F. Cowan, Esq., W. F. Allan, Esq.
Robert McIntosh, M.D., J. A. Gibson, Esq.
Thomas Patterson, Esq.

T. H. McMILLAN, Cashier.
Branches:—Whitby, Midland, Tilsonburg, New Hamburg, Paisley, Penetanguishene, Port Perry.
Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Collections solicited and promptly made.
Correspondents at New York and in Canada—The Merchants Bank of Canada. London, England—The Royal Bank of Scotland.

LA BANQUE NATIONALE.

HEAD OFFICE, QUEBEC.
Capital Paid-up, \$1,200,000

DIRECTORS:
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FRS. KIROUAC, Esq., Vice-President
Hon. J. Thibaudeau, T. LeDroit, Esq.
E. W. Méthot, Esq., A. Paquinand, Esq.
Louis Bilodeau, Esq.
P. LAFRANCE, Cashier.

BRANCHES:
Montreal—Alf. Brunet, Manager. Ottawa—P. I. Basin, Manager. Sherbrooke—W. Gaboury, Acting Manager.

AGENTS
England—National Bank of Scotland, London, France Messrs. Grunbaum, Freres & Co., La Banque de Paris et des Pays Bas. United States—National Bank of the Republic, New York. National Reserve Bank, Boston. Newfoundland—The Commercial Bank of Newfoundland. CANADA—Prov. Ontario—The Bank of Toronto. Maritime Provinces—Bank of New Brunswick. Merchants Bank of Halifax, Bank of Montreal. Manitoba—The Union Bank of Canada.
A general Banking, Exchange and Collection business transacted. Particular attention paid to collections and returns made with utmost promptness. Correspondence respectfully solicited.

Loan Societies.

THE CENTRAL CANADA

LOAN & SAVINGS COMPANY,
HEAD OFFICE, - King St., - TORONTO

Capital Subscribed,	\$2,000,000 00
Capital Paid-Up,	800,000 00
Reserve Fund,	180,000 00
Total Assets,	2,641,810 80

Deposits received at current rates of interest paid or compounded half yearly.
Debentures issued in Currency or Sterling, payable in Canada or Great Britain.

Money advanced on Real Estate Mortgages, and Municipal Debentures purchased.

GEO. A. COX, F. G. COX, Manager.
President. E. R. WOOD, Secretary

THE

Dominion Savings and Investment SOCIETY.

LONDON, - - - ONTARIO.

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

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

F. B. LEYS, Manager.

THE HAMILTON

Provident and Loan Society.

President, - G. H. GILLESPIE, Esq.
Vice-President, - A. T. WOOD, Esq.

Capital Subscribed,	\$1,500,000 00
Capital Paid-Up,	1,100,000 00
Reserve and Surplus Funds,	230,056 75
Total Assets,	3,688,818 01

DEPOSITS received and interest allowed at the highest current rates.

DEBENTURES for 3 or 5 years. Interest payable half-yearly. Executors and Trustees are authorized by law to invest in Debentures of this Society.
Banking House—King Street, Hamilton,
H. D. CAMERON, Manager.

The Toronto General Trusts Co.

And SAFE DEPOSIT VAULTS.

Capital, - - - \$1,000,000
President—Hon. Edward Blake, LL.D., Q.C., M.P.
Vice-President—B. A. Meredith, Esq., LL.D.

Consequent on the increase in business, the premises formerly occupied by the Canadian Bank of Commerce, on the corner Yonge and Colborne Streets, has been purchased and entirely reconstructed for the Toronto General Trusts Co. and its tenants.

Safe Deposit Department.

The Vaults are in a building specially constructed, most substantial and secure, Fire and Burglar proof, and unequalled in Ontario, costing over \$30,000.

Trust and Agency Department.

Under the approval of the Ontario Government, the Company is accepted by the High Court of Justice as a Trusts Company, and from its organization has been employed by the Court for the investment of Court Funds. The Company acts as Executor, Administrator, Receiver, Committee of Lunatics, Guardian of Children, Assignee of Estates, Agent, etc., and as Trustee under Deeds, Wills, or Court Appointments or Substitutions, and also as Agent for Executors, Trustees and others, thus relieving them from onerous and disagreeable duties. It obviates the need of security for administration.

The Company invests money, at best rates, in first mortgages or other securities; collects Rents, Interest, Dividends, and acts as Agent in all kinds of financial business. It also counter-signs Corporate Securities. For further information apply to J. W. LANGMUIR, Manager.

Local.

Cornwall, Ont.

JAB. LEITCH, R. A. PRINGLE.

LEITCH & PRINGLE, BARRISTERS.

Solicitors for Ontario Bank.

Hamilton, Ont.

A. D. CAMERON,
Barrister, Attorney-at-Law, Solicitor in Chancery and Insolvency, Notary Public, Conveyancer, &c., No. 10 Hughson Street, South Hamilton, Ont.

Kingston, Ont.

SMYTHE, SMITH & LYON, BARRISTERS, SOLICITORS, &c.
S. H. SMYTHE, LL.D., Q.C. O. FRONTSMAO SMITH, H. V. LYON, B.A.

Oceanic Steamships.

Allan Line.



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

1890—Summer Arrangements—1890

This Company's Lines are composed of the following double-engine Clyde-built

IRON AND STEEL STEAMSHIPS.

They are built in water-tight compartments, are unsurpassed for strength, speed and comfort, are fitted up with all the modern improvements that practical experience can suggest.

Vessels.	Tonnage.	Commanders
Acadian	531	Capt. C. Mylius.
Assyrian	3,970	John Bentley.
Austrian	2,458	Vipond.
Brazilian	4,160	" R. Carruthers.
Buenos Ayrean	4,005	" Dunlop.
Canadian	2,906	" A. Macnicol.
Carthagonian	4,214	" R. F. Moore.
Caspian	2,728	" Alex. McDougall.
Circassian	3,724	" C. J. Mcenzie.
Corean	3,483	" C. E. LeGallais.
Grecian	3,618	" J. Brown.
Hibernian	2,997	" Nunn.
Lucerne	1,925	" Johnstone.
Manitoba	2,975	Building
Monteban	4,750	Building
Monte Videan	3,500	Capt. W. S. Main.
Nestorian	2,689	" Whyte.
Newfoundland	919	" McGrath.
Norwegian	3,523	" W. Christie.
Nova Scotian	3,305	" R. H. Hughes.
Numidian	4,750	Building
Parisian	3,359	" Joseph Ritchie.
Peruvian	3,038	" John Wallace.
Phenician	2,425	" John Kerr.
Polynesian	3,983	Li. R. Barrett, R.N.R.
Pomeranian	4,364	Capt. W. Dalziel.
Prussian	3,030	" J. Ambury.
Rosarian	3,500	" D. McKillop.
Sardinian	4,876	" Wm. Richardson.
Sarmatian	3,647	" "
Scandinavian	3,068	" John France.
Siberian	3,904	" John Park.
Waldensian	3,256	" D. J. James.

The Steamers of the

Liverpool, Quebec and Montreal Service.

are intended to be despatched as under:

Steamships.	From Montreal.	From Quebec.
Polynesian	23 July.	24 July.
Parisian	30 "	31 "
*Corean	6 Aug.	7 Aug.
Circassian	13 "	14 "
Sardinian	20 "	21 "

* N. B. — The Corean will not have accommodation for any class of passengers on voyages from Montreal and Quebec to Liverpool.

Mail Steamers are despatched from Montreal at daylight on Wednesdays, and from Quebec at 9 a.m. Thursdays.

The Parisian and Sardinian are lighted throughout with the electric light.

London, Quebec and Montreal Service.

From London	Steamships	From Montreal to London on or about.
28 June	Assyrian	17 July.
10 July	Grecian	31 "
24 "	Brazilian	14 Aug.
7 Aug	Assyrian	28 "

These steamers do not carry passengers on voyage to London.

Glasgow, Quebec and Montreal Service.

From Glasgow.	Steamships.	From Montreal to Glasgow on or about.
5 July	Pomeranian	22 July.
12 "	Norwegian	29 "
19 "	Sarmatian	5 Aug.
26 "	Siberian	12 "

Reduced Rates of Passage:

Cabin, \$45, \$50, \$60, \$70, \$80, according to accommodation. Servants in Cabin, \$50. Intermediate, \$30. Steerage, \$20. Return Tickets: Cabin, \$95, \$100, \$110, \$130 and \$150. Intermediate, \$60. Steerage, \$40. From Montreal or Quebec to Liverpool.

Through Bills Lading

Granted to Liverpool and Glasgow, and at Continental Ports, to all points in Canada and the Western States, via Halifax, Boston, Philadelphia, Portland, Baltimore, Montreal and Quebec, and from all Railway Stations in Canada and United States to Liverpool and Glasgow, via same ports.

For Freight, Passage or other information, apply to Allan, Rae & Co., Quebec; Allan & Co., 112 La Salle Street, Chicago; H. Bourlier, Toronto; or to G. W. Robinson, 136 1/2 St. James st., opposite St. Lawrence Hall; D. Battersby, 174 St. James street; A. B. Chaffee, 286 St. James street; W. D. O'Brien, 143 St. James street, or to

H. & A. ALLAN,

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

BOOKBINDING

— AND —

JOB PRINTING

DONE AT THE

Journal of Commerce Office

171 St. James Street.

Oceanic Steamships.

DOMINION LINE.

ROYAL MAIL

STEAMSHIPS.

1890—SUMMER SEASON—1890

Tons.	Tons.
Vancouver	5,700
Sarnia	3,850
Montreal	3,284
.....	3,176
.....	2,710
Texas	3,700
Oregon	3,850
Toronto	3,284
Dominion	3,176
Quebec	2,710
Mississippi	2,680

Liverpool Service.

SAILING DATES.

From Montreal.

From Quebec.

*Oregon	Thur., July 24.	.....
Dominion	Thur., July 31.	.....
*Vancouver	Wed., Aug. 2.	Thur., Aug. 7.
Toronto	Thur., Aug. 14.	.....

Rates of Passage—Cabin \$60 to \$80; return \$120 to \$150.

Per s. s. Oregon, Sarnia, Toronto and Dominion—Montreal to Liverpool, \$40; return \$80.

Bristol Service for Avonmouth Dock.

Idaho

from Montreal about July 19

Ontario

from Montreal about July 31

Cabin \$40; return \$80.

Steamers will leave Montreal at daylight on above

dates. Passengers can embark after 8 p.m. on the

evening previous to sailing.

* These Steamers have Saloons, State-rooms, Music-

room, Smoking-room and Bath-room amidships, where

but little motion is felt, and are handsomely furnished,

and they carry neither cattle nor sheep.

For Freight or Passage, apply in Liverpool to Finn,

Main & Montgomery, 24 James Street; in Quebec, to

W. M. Macpherson, or to

DAVID TORRANCE & CO.,

Exchange Court, Montreal.

K. W. BLACKWELL

Cor. Canal and Conde Sts.,
MONTREAL.

Springs OF ALL KINDS

—AND—

Steel Castings.

Railways.



Intercolonial Railway.

1890. Summer Arrangement. 1890
Commencing 9th June, 1890.

Through Express Passenger Trains

run daily (Sunday excepted) as follows:

Leave Montreal by Grand Trunk Railway from Bonaventure St. Depot	8.00	22.15
Leave Lewis	14.30	7.30
Arrive Riviere du Loup	17.30	11.50
Trois Pistoles	18.27	12.57
Kimouski	19.58	14.40
Little Metis	20.53	15.43
Campbellton	23.50	18.45
Dalhousie	1.15	19.45
Bathurst	1.43	.....
Newcastle	2.50	.....
Moncton	5.00	.....
St. John	8.30	.....
Halifax	11.50	.....

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

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

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

The buffet sleeping cars and all other cars of the train leaving Montreal at 22.15 o'clock daily [Sunday excepted] run through to Dalhousie.

All trains are run by Eastern Standard Time.

Through tickets may be obtained via rail and steamer to all points on the Lower St. Lawrence, and in the Maritime Provinces.

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

G. W. ROBINSON, Eastern Frt. & Pass. Agt., 136 1/2 St. James St.,

Opposite St. Lawrence Hall, MONTREAL.

D. POTTINGER, Chief Superintendent
Railway Office, Moncton, N.B., 5th June, 1890.

Legal Directory.

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

ONTARIO.

ALVINSTON..... A. E. SMYTHE
 AYLMER..... Miller & Backhouse
 BARRIE..... Lount, Dickinson & McWatt
 BELLVILLE..... Falkner & Masson
 BOWMANVILLE..... R. Russell Loscombe
 BROOKVILLE..... Fraser & Reynolds
 BRUSSELS..... E. E. Wade
 CAMBRIDGE..... A. L. Colville
 COBourg..... W. B. Riddell, LL.B.
 CORNWALL..... Leitch & Pringle
 CORNWALL..... MacLennan, Liddell & Oline
 DREBONTO..... Henry B. Bedford
 GODFRICH..... Seager & Hart
 GRAVENHURST..... T. Johnson
 GRIMSBY..... E. A. Lancaster
 GUELPH..... Hugh McMillan
 Special attention paid to collections.
 GUELPH..... Macdonald & Macdonald
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INGERSOLL..... Thos. Wells
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 OTTAWA..... Geo. F. Henderson
 OWEN SOUND..... Creaser, Morrison & Smith
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 PORT ELGIN..... J. C. Dalrymple
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 and intervening points on } McFadden,
 Soo Branch C. P. Railway, } Matheson &
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 TRENTON..... Forbes & Hubbs
 Solicitors Molsons Bank.

UXBRIDGE..... The McGillivray's
 WALKERTON, Co. Bruce..... A. B. Klein, Q.C.
 WINGHAM..... Meyer & Dickinson
 WENTBY..... D. Ormiston, B.A.
 Solicitor of the Western Bank.
 WOODBURY..... Finkle, McKay & McMullen

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COATICOOK..... W. L. Shurtleff
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 SHERBROOK and MAGOS..... Belanger & Genest
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 ST. HYACINTHE, Fontaine, St. Jacques & Fontaine
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 BRIDGEWATER..... Owen & McLean
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 KENTVILLE..... W. E. Rascoe
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 LUNenburg..... John D. McLeod
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 SYDNEY..... }
 { PICTOU..... Stewart & Tanner }
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 WINDSOR..... H. D. Ruggles
 YARMOUTH..... Robt. E. Harris
 YARMOUTH..... Sandford H. Pelton

NEW BRUNSWICK.

ANDOVER, Victoria Co..... D. B. Gallagher
 CHATHAM & NEWCASTLE..... Warren C. Winslow
 DORCHESTER..... Wells & Welch
 FREDERICTON..... J. A. & W. Van Wart
 FREDERICTON..... Gregory & Gregory
 MONCTON..... Harvey Atkinson
 SACKVILLE..... T. A. Kinnear
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 ST. STEPHEN..... W. C. H. Grimmer
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CAPE BRETON.

NORTH SYDNEY..... } E. T. Moseley, Q.C.
 Sydney }

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 OFFICE, 99 DUNDAS ST. WEST.

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 real. Will attend the Courts in the Dis-
 tricts of Beauharnois, Bedford and St. Hyacinthe.
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Legal.

Montreal.

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 131 St. James Street, Montreal.

Moncton, N.B.

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 246 Main Street, Moncton, N.B.

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 R. W. HEWSON. H. C. HANINGTON, B. A.
 HANINGTON, TEED, HEWSON &
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Ottawa, Ont.

GEORGE F. HENDERSON,
 Solicitor, &c.
 13 Scottish Ontario Chambers.

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 G. W. HATTON. B. E. WOOD, B.A.

W. A. STRATTON, B.A., LL.B.,
 Barrister, Solicitor, Etc.

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 Official Assignee for the county of Renfrew.
 Office:—Raglan Street, opposite Smith & Stewart's
 Hardware Store.

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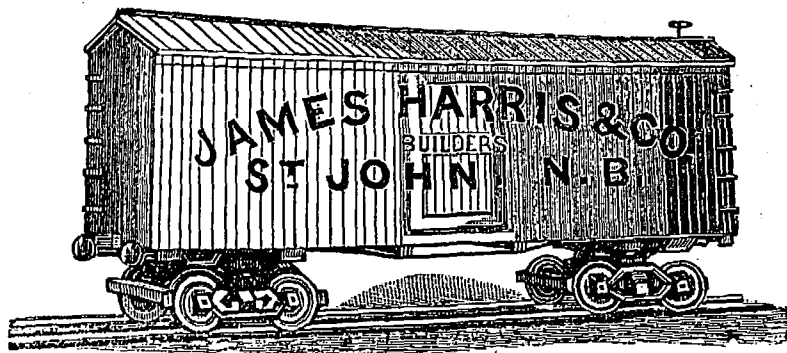
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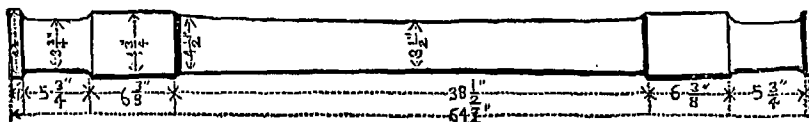


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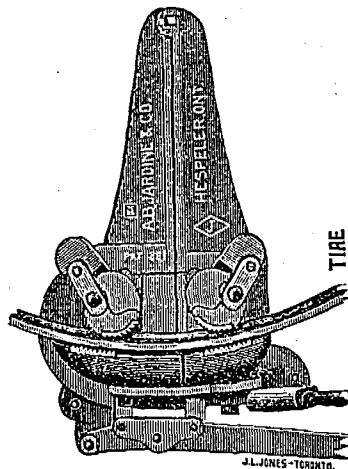
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Hammered Shafting for Mills and Steamboats, all sizes, Locomotive Frames, Truck, Engine and Car Axles, Piston and Connecting Rods, Cranks and Crank Pins, Guide Bars, Cross Heads, Beam Straps, Wheel Arms, Gate Heads, Ships' Iron Knees, Anchor Shapes, Davitts, Iron Rudders, and all kinds of Hammered Shapes.

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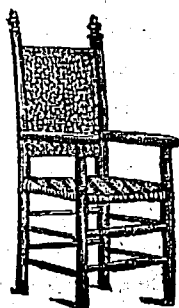
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Beam Warps for Woollen Mills, Grey Cottons,
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Eight oz. Cottonades in plain and Fancy Mixed
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The only "Water Twist" Yarn made in Canada.

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A specialty made of Polish, Buff, Oil and Glove
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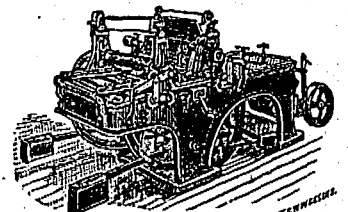
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The 70 horse power can be taken over thorough-
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TWEEDS, Fine, Medium and Coarse; Stoffes, Blankets, Horse Blankets, Saddle Felt, Glove Lining.

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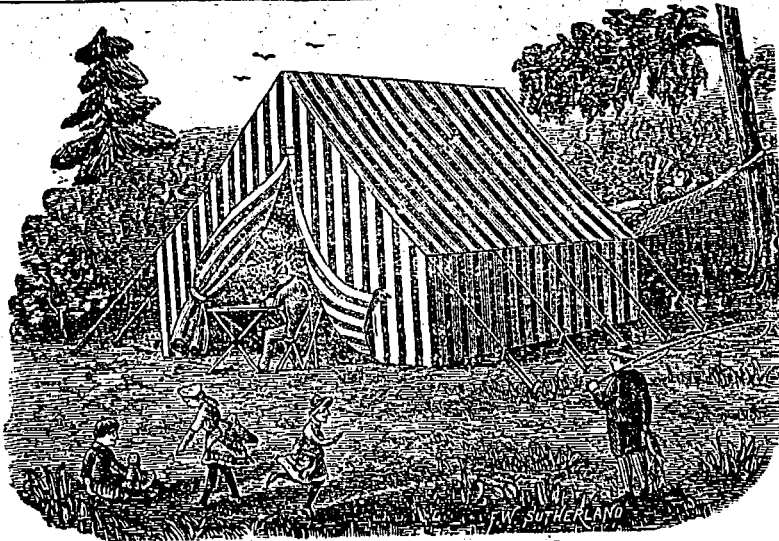
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Tents, Flags, Awnings, Folding Camp Furniture, Tarpaulins and Horse Covers.

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Our IMPROVED COMPOUND and TRIPLE EXPANSION, and

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Are the most simple, economical and efficient made on the Continent, and are eminently adapted for Reservoir, Stand-Pipe or Direct Pressure systems of Water Works. We have many of these in use in all sizes of Water Works, forming the

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HAMILTON, Ont.

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Second-Hand LOCOMOTIVES
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In good working order, at low prices.
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MANUFACTURERS OF

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Stationary Engines

Boilers of all Descriptions.

Sole Licensees and Manufacturers in Canada for

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Atkinson's Patent. The "Hazelton" Boiler.

NOTICE.—The Canadian Locomotive & Engine Co., of Kingston, Ont., have the exclusive License for building our Improved Patent High Speed Engine for the Dominion of Canada, and are furnished by us with drawings of our latest improvements.

(Signed)

ARMINGTON & SIMS.

PROVIDENCE, R.I., Nov. 18th, 1889.

Descriptive Catalogues of the above on application.

Estimates given for all descriptions of Machinery

Commercial Summary.

THE Imperial Oil Co., are building a \$4,000 storehouse at Kingston.

THE Brantford, Ont., town council has made a grant of \$4,000 for an electrical fire alarm.

THE present population of New York is 1,513,501, which is an increase of about 25.4 per cent during the last decade.

THE Metropolitan Life Insurance company of New York pays a death claim every ten minutes during the twenty-four hours of the day.

BUFFALO is making a fight against the smoke nuisance. One firm claims to have saved two tons of coal a day by a system of smoke consumers.

THE London steel rail market is quiet at a decline of 1s, at £5 8s 6d per ton c.f. and i. steam, Montreal, for ordinary sections 56 lbs. and heavier.

LETTERS patent have been issued to the Manitoba Fishing company, with a total capital stock of \$200,000, to carry on a general fishing business.

It is said that tin mines of extraordinary richness have been discovered in California, and that an English syndicate has been formed to work them.

THE general opinion is that the business of the life insurance companies during the past six months has far exceeded that of previous half years.

THE barque Yuba has arrived from Barbadoes, with 2,000 puncheons of fine first run molasses which will be sold here.

MUNN'S Pure BONELESS CODFISH

In 2-lb. Bricks.
Packed in Boxes, 12, 24 & 48 lbs.

This Fish is Cut from the Largest Newfoundland Codfish, and quality is unsurpassed.
Apply early,

STEWART MUNN & CO.
22 ST. JOHN ST.,
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PURE INDIAN TEAS

Direct Importers of Indian Teas from their Estates in
ASSAM, DARJEELING, KANGHA, CAOCHAR SYLHET AND KUMAON.

Indian Teas from the above districts always in stock. Samples and quotations on application to
O. M. RUDGE, WINNIPEG.

CHAS. R. KING, VICTORIA. FRED. GILLESPIE, CALGARY.

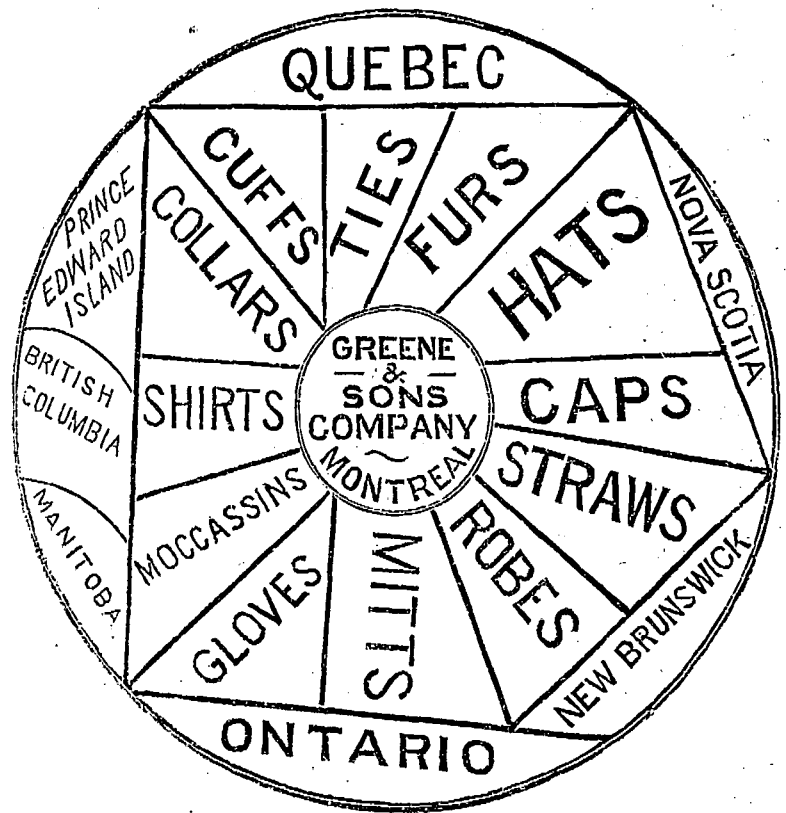
TROTTER BROS.,

Custom House Agents,

STORAGE Bond or Free

30 & 32 St. Nicholas St.,
MONTREAL.

SAMPLES NOW READY FOR FALL TRADE 1890.



This is the largest crop that ever left Barbadoes and came to this port.

New crop Valencia raisins are offered for August shipment at 25s 6d for layer and 20s 6d for off-stalk. The crop will be somewhat larger than last year.

The weevil has done great injury to the fall wheat in the vicinity of Malden and Colchester South, Ont., while the rust as done some damage in low ground.

CHAS. E. CAREY, Dominion Express agent at Ashcroft, B. C., was arrested Wednesday last for embezzling the funds of the company, amounting to about \$2,000.

Reports just published show that the wheat crop in Hungary is good as regards both quantity and quality. Rye and barley are satisfactory, but the crop of oats is poor.

A wild sweet orange has been discovered growing in the northern part of Florida. The fruit hangs on the tree all the year round, often for six months after it is fully ripe.

The report of the Northern Assurance Company shows an increase of fire premiums in 1889 by about \$50,000. There was a large profit, and a dividend equal to 27½ per cent was paid.

ROBT. THOMPSON DINAHAN, grocer, has assigned at the demand of Mr. Geo. Lanctot, with liabilities of about \$6,000. The largest creditor is Mr. Lanctot himself, interested for \$3,000.

MR. HENRY VILLARD is quoted as advising railroad men to be cautious in their expenditures for steam locomotives in view of the rapid strides being made in the application of electricity for motive power.

The Provincial Natural Gas and Fuel Company will shortly sign an agreement with the Standard Oil Company to supply

Buffalo with gas. The gas supply has been gauged at 23,000,000 cubic feet daily.

It is stated that one of the objects of Minister Dewdney's trip to the North-West is to make arrangements for the abolition of the Winnipeg Land office, and the transaction of all land business at Ottawa.

A CONTROLLING interest in the Vermillion mine, in the township of Dewson, Ont., has been bought by the Canadian Copper Company, of Cleveland, Ohio, and the mine will now be worked on an extensive scale.

MESSRS. HIRAM WALKER & SONS, of Waterville, are applying for articles of incorporation as a joint stock company. The capital stock is \$5,000,000, and all the various industries of their concern are included.

A. ELVIDGE, a furniture polisher of this city, has assigned. He owes \$2,100, but this is principally composed of accommodation paper given to the absconding furniture man, Stewart. He has no assets to speak of.

The stock of pickles in the distributing markets has been closely cleaned out, and the growing crop in Westchester, N.Y. and on Long Island is said to be more or less seriously affected by late unfavorable weather.

At a meeting of the creditors of S. & J. Armstrong, of McKellar, an offer of 40 cents in the dollar was accepted by all present. It is understood to be on the basis of 10 cents cash and 30 cents, secured, on time.

The Parkhill Salt Works of Messrs. W. H. Hutchins & Co. has been in operation since last Thursday. At first the salt was discolored by the oxide of iron from the pan. Now, however, it is quite free from discoloration.

G. F. BURNETT & CO.

752 Craig St., MONTREAL,

Clothing Manufacturers

Close Buyers will consult their interest by seeing our Samples before making purchases.

Country Merchants will find it to their interest to call on Hees, Anderson & Co., manufacturers of window shades, spring rollers, table oil-cloth, etc. Good bargains can often be picked up there. Office and salesrooms, 99 to 103 King St. W. Factory, Davenport Road, Toronto.

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IMPORTERS

—AND—

Wholesale Grocers,

CORNER

St. Peter & St. Sacrament Sts.

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WALTER BLUE,
Wholesale :: Clothing

69 and 71 Wellington Street,
Sherbrooke, Que.

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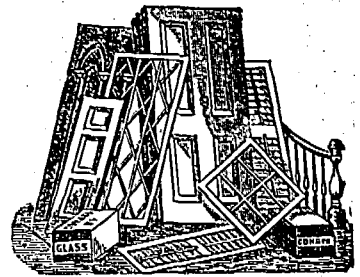
QUININE :: WINE

The Great Invigorating Tonic. Specific
for Loss of Appetite, Indigestion
and Spring Lassitude.

Kenneth Campbell & Co., Montreal

RHODES, CURRY & CO.

1,000,000 Feet Lumber
Kept in Stock.



Hard-Wood Flooring and Finish a specialty.
AMHERST, N. S.

FINNAN HADDIES

[THISTLE BRAND]

These fish are most delicately cured and smoked, the bones removed, and are ready for table use. They are cured and canned immediately after being caught, and can be relied upon as possessing the true flavor of the Scotch Finnan Haddock.

For Sale by most Reliable Dealers, or

A. P. TIPPET & Co., General Agents, 40 St. Sacrament St.
MONTREAL.

"OUR NATIONAL FOODS"

And Choice Breakfast Cereals

Desiccated Wheat.....4 lbs	1 doz. in case	Patent Prepared Gröats...1 lb tins
Desiccated Rolled Oats.....4 lbs		Gluten Flour.....4 lbs
Snow Flake Barley.....3 lbs		Barley Meal.....4 lbs
Rolled Wheat Flakes.....3 lbs		Rye Meal.....4 lbs
Buckwheat Flour, S.R. ....4 lbs		White Corn Grits.....4 lbs
Prepared Pea Flour.....2 lbs		Germ Meal.....4 lbs
Barbana Milk Food.....1 lb tins		Fruimentary.....2 lbs
Patent Prepared Barley...1 lb "		Pearl Barley (xxx).....2 lbs

The Ireland National Food Co., (Ltd.) Toronto, Ont.
The trade supplied in Montreal, Quebec and Maritime Provinces by
DAVID ROBERTSON & CO. 279 Commissioner St.,
MONTREAL.

Among the smaller failures of the week are the following:—
J. B. Garratt, grocer, of Wellington, Ont; Jas. W. McCormick, of Clements, N.S.; W. J. Jones & Son, plasterers, of Kingston, and R. F. Davey, jeweller, of Port Hope.

The grape crop in New Jersey is giving its owners a great deal of anxiety just now on account of the ravages of the rose-bugs, which lead farmers to the gloomy prediction that they will be able to ship no grapes this season.

MAINE is one of the five states in the Union in which a schoolmaster can legally flog a pupil, and from this interesting fact the Portland Telegram derives assurance that she will continue to produce great men for years to come.

The London *Free Press* says the difficulty into which Mr. Geo. McDowell has been placed is due only to a temporary embarrassment, and no one will suffer by him, as he is perfectly solvent, and always has paid his debts in full.

The Canadian Interior Conduit company represented by E. H. Johnston and John H. McClement, New York, James Leggett, Charles J. Clouston, Montreal, and H. P. Dwight, Toronto, have obtained letters patent under the Companies act.

A report by Consul General Severance, of Honolulu, says that the exports virtually all go to the United States. The trade with the United States during the past year has increased 5.78 per cent. Ten per cent of all imports, and 91.35 per cent of all the exports for 1889 were with the United States.

- ROLLED FLOUR -

BRANDS

Beaver, Electric, Gem,

Crown, Favorite,

WATT'S FANCY.

Straight Roller for Newfoundland, a Specialty.

Ask for samples and prices.

A. WATTS,
BRANTFORD, ONT.

The grain harvest in California is about over. Both the yield and acreage are far below the average but the quality is good. An abundant fruit crop, with the exception of peaches, is reported from every portion of the California fruit belt.

The number of deaths from contagious diseases in Montreal for the past six months of the present year is 428, compared with 1,047 in 1889. There was a marked decrease in mortality from measles, the death rate having fallen from 444 to 20.

The emigration statistics of Italy are beginning to rouse uneasiness. During the year 1889 no fewer than 175,000 Italian laborers left their native land for other countries. Italian statesmen are wondering where the army will be recruited.

In the inquest on the victims of the Quebec fire, a young printer named Dufour testified that Delamere, the proprietor of the bar where the fire originated, asked him some time ago if he would set his place on fire, and offered him \$10 for the job.

The Spring Hill strike will probably soon terminate. It is said the cessation of work is injuring the mine and that portions of the walls are caving in. The employees and managers are conferring together and are anxious to arrive at an agreement.

The signal office states the weather reports show that in the middle Atlantic states, from Washington north to Rochester and Albany, and in portions of New England, Sunday and Monday morning were the coldest on record for the month of July.

An Anti-Mormon campaign has been started by the settlers of McLeod, and a meeting has been held at which a committee was appointed to circulate a petition to the Lieutenant-Governor asking him to postpone action in the application for incor-

Assessment System.

RECORD OF THE MUTUAL RESERVE FUND LIFE ASSOCIATION TO NOV. 29, '89

RECEIVED IN MORTUARY PREMIUMS \$9,418,037.45.	Total Receipts. \$9,592,614.64.	RECEIVED IN INTEREST \$174,577.19.
RESERVE OR EMERGENCY FUND IN BANK AND SUPERIOR INVESTMENTS. \$2,304,509.35.	Paid to Widows and Orphans, Death Claims. \$7,288,105.29:	TOTAL CASH DISBURSEMENTS AND RESERVE. \$9,592,614.64.
BY REDUCTION OF PREMIUMS HAS SAVED TO MEMBERS IN CASH, \$20,000,000.		

Agents Wanted.

Offices: Mail Buildings, Toronto, **WELLS & McMURTRY,** General Managers,
217 St. James Street, Montreal, D. Z. BESSETTE, Asst. Genl. Man.

SUGARS

Teas, Coffees,
Spices, Syrups,

And a complete stock of

GENERAL GROCERIES,

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

BALFOUR & CO.,
HAMILTON.

BAULD, GIBSON & Co.

HALIFAX, N.S.

[Established 1816]

WHOLESALE GROCERS AND IMPORTERS.

Special attention given to CANNED

Lobsters, Mackerel

AND **SALMON** ALSO

MOLASSES AND SUGARS

E. P. Breckenridge, Toledo, Ohio, Pres.
Edwin Norton, Chicago, Vice-Pres.
W. C. Breckenridge, Resident Manager.

THE NORTON MANUFACTURING CO.,
Manufacturers of

TIN CANS

BY AUTOMATIC MACHINERY.

Fruit Cans, Lard Pails, Paint Pails and Cans.

Baking Powder Cans.

Capacity, fifty thousand fruit Cans per day.

Sole Agents in Canada for Norton Bros., "Soldier Hemmed" Caps, and Grocers' Sample goods,

and Haskell's sample cases.
Hamilton, Ont.

H. S. HOWLAND, SONS & CO,
WHOLESALE :: HARDWARE

37 Front Street West, - Toronto.

Builders' and House Furnishing Hardware, Mechanics' Tools, Cutlery,
Rope Chains, Axes, &c., &c.
American "Dead Shot" and Schultz's Gunpowder.
Stock Large and varied.

THE DOMINION LIFE ASSURANCE CO.

HEAD OFFICE, - - - - - WATERLOO, ONT.

Authorized Capital, - - - \$1,000,000 | Dom. G vt. Deposit - - - \$50,000
Subscribed Capital, - - - 250,000 | Paid-up Capital, - - - 62,500

JAMES TROW, M.P., President. P. H. SIMS, Esq., Vice-President.
THOMAS HILLIARD, Managing Director.

Our Policy is a straight promise to pay—like a bank draft, almost un-conditional. No restriction on travel or occupation. Is non-forfeitable after two or three years—even for failure to pay renewals. Remains in full force till the value is exhausted. It provides a legacy certain, instead of a law suit possible. There are three classes—Abstainers, General and Women—giving each in profit the true benefit of its own longevity. RATES compare favorably with any in the world. Choice of all sound plans of assurance offered, no other. Agents wanted, Maritime Provinces. Correspondence invited. **THOS. HILLIARD, Man. Dir. C.O.**

poration by the Cardston council as further petitions setting forth the grounds for his refusing such charter could be presented. Other meetings are to be held at Lethbridge and Pincher Creek.

The Chicago Tribune says the following is a concise history of Louisiana: Ceded to Spain in 1762, ceded back to France in 1803, sold to the United States in 1803, admitted to the Union in 1812, and purchased by the Louisiana Lottery company in 1890.

The peach crop in Ontario does not promise well this season. One journal observes that "it seems as though peach growing in Ontario has become one of the things of the past, as the peach tree is subject to injury and disease over and above all other fruit trees."

The Conaticook Cotton Company held their annual meeting last week when considerable change was made in the management. Mr. Wm. Hobbs was made managing director and selling agent. The probability seems to be that the mill will not commence operations again at present.

C. B. CAMPBELL & Son, general storekeepers of Dominionville and Maxville, have assigned. The father is said to have made money in Australia but about three years ago his son, who had a limited experience as a clerk, induced him to go into business with him. Neither knew enough to make it a success, and their present failure is due to lack of business training and want of experience.

CROMPTON'S
CORALINE

CORSETS.

AGENTS FOR
EASTERN ONTARIO,
QUEBEC
AND THE MARITIME
PROVINCES.

Robertson, Linton
& Co.,

Wholesale Dry Goods
Corner St. Helen and
Lemoine Sts.,
Montreal



HUTGHISON, DIGNUM & NISBET,

Manufacturers' Agents and Merchants,

Linens, Imported Woollens and Tailors' Trimmings

SELECT CANADIAN TWEEDS,

55 Front Street West, ; ; TORONTO.

— SOLE AGENTS IN CANADA FOR —

Messrs. J. N. Richardson Sons & Owden, Belfast, - LINEN GOODS
Messrs. Currie, Lee & Gawn, Hawick, - - - SCOTCH TWEEDS
Messrs. R. Pringle & Son, Hawick, - - - SCOTCH UNDERWEAR
Messrs. David Moseley & Son, Manchester, - - RUBBER GOODS
Messrs. J. S. Manton & Co., Birmingham, - - - BUTTONS

Stock of Linens, Tweeds and Trimmings always on hand.

R. B. HUTCHISON (late Mills & Hutchison) Ed. J. DIGNUM R. A. NISBET

The Walkerville Brewing Company expect to begin operations about the 1st of August, and a gang of men are now busy putting in the patent ice machine. The brewery is six stories high and when completed will cost in the vicinity of \$80,000. W.P. Ratigan, of Detroit, is the manager.

It is said that the suit of the British America, of Toronto, against trustee Booth, to recover funds misappropriated by his colleague, Guion, has created a stir among trustees of other corporations, who never thought they could be held responsible for the wrong doings of their associates.

CEYLON advices, say: "Plantation coffee—There is a good inquiry, but market is quite bare of supplies. Garden parchment—Nothing doing. Native coffee—No business. Cinnamon—Contracts to the extent of 200 bales have been made at 30c per lb first cost, dealers' usual assortment."

The building firm of Dunlop & Hardy, Toronto, has assigned to Messrs. Campell & May. Mr. Hardy was also proprietor of the "Alligator" boot and shoe store on Queen street west. The liabilities are estimated at between \$10,000 and \$15,000, with assets of stock and real estate almost equal.

The disappearance of Mr. F. Bebbington, who for some time past has carried on business as a real estate agent in Ottawa, is creating some talk, and parties to whom he was indebted are anxious to know his whereabouts. In addition to his other business, the gentleman in question negotiated loans of money, and it is alleged some of the money given to him for this purpose was misplaced.

Pure

Oak

Belting

THE J. C. McLAREN BELTING CO.,

MONTREAL - - and - - TORONTO

Tel. No. 363.

Tel. No. 475.



Dominica Lime Juice

PURE, FRUITY AND
WHOLESOME.

Free from Alcohol
CLEAR AS CRYSTAL

SOLE AGENTS:

LYMAN, SONS & CO.,
MONTREAL,

A Liberal Discount to the Trade.

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

JAMES GUEST & CO., Commission Merchants

— AND —
GENERAL AGENTS,

27 & 29 St. Sacrament St., Montreal

AGENTS FOR

Geo. Sayer & Co., Cognac, Franco.
Chas. Coran & Co., " " "
Anger, Fils & Co., " " "
Musseron Frere, " " "
Wisdom & Warter, Jerez de la Frontera, Sherries.
Warter & May, Oporto Ports.
J. T. Wilkens, Rotterdam, Holland Gin.
Ind Coope & Co., Burton-on-Trent, Ales.
Siebert & Sons, Trinidad, Genuine Angostura Bitters.
Banagher, Irish Whiskey, on the Green Banks of the
Shannon.
Eschenauer & Co., Bordeaux, Clarets, Sauterns, &c.
Cathcart & Co., Ayr, Carrick Blend, Scotch Whiskey.
Andrew Usher & Co., Edinburgh, Scotch Whiskeys.
Royal Hungarian Government Wines, of Budapest,
Hungary.

C. C. CLEVELAND. GEO. F. CLEVELAND.
J. L. GOODHUE & CO.,
Manufacturers of
LEATHER BELTING
— AND —
LACE LEATHER,
DANVILLE, - - - QUE.
W. B. CHAPMAN & CO., Montreal Agents.

THE Dominion Button WORKS

Manufacture all Styles and Colors in COVERED
BUTTONS, including Military, Police and Rail-
way. Names stamped on buttons if required.

Address

433 BEAUDRY STREET. 433
MONTREAL.

HODGSON, SUMNER & CO'Y POROUS TERRA COTTA

— IMPORTERS OF —

Dry Goods, Small Wares and Fancy Goods,

347 and 349 St. Paul St., MONTREAL,

And 39 Princess Street. - - - - - Winnipeg

Is acknowledged by all Architects to be the best Material known
for fire proofing buildings of all grades. It is
Vermin and Sound Proof.

NAPANEE HYDRAULIC CEMENT, guaranteed to equal any native
Cement. Address,

THE RATHBUN COMPANY,

DESERONTO. ONT.

Owing to the alleged extensive lumber stealing by Cana-
dians along the northern borders of Minnesota, it is said
that the Government has determined to put a stop to it, and
with this end in view have authorized the formation of a large
expedition which will leave Duluth on August 1st.

The report of the Lancashire Insurance company, as recently
made at the home office, shows that the first half of 1890 has
been a most prosperous one for the company. The fact is
evidenced by the declaration of a dividend at the rate of 17½
per cent annually, which is a remarkable showing.

This year's crop of cocoons in Beyrout is very satisfactory.
Last season was a favorable one, but it has been surpassed this
year as regards quantity, and spinners speak very favorably also
of the quality. Local merchants, however, complain of the
prices, which have been raised by the demand for cocoons.

The sardine factories at Eastport and Lubec, Me., are doing
absolutely nothing, while at this season of the year business at
these factories should be at its height. In the Boston market ¼
oils are selling at first hands at \$4.00@4.25; mustards at \$3.40@
3.50, and ¾ spiced at \$3.60. New York prices are relatively as
high.

The agitation in favor of excluding foreign insurance com-
panies from Russia has resulted in a decision by the Russian
Government not to admit any more of them to do a direct busi-
ness and those now operating there will be rigidly supervised
by the Government. The reinsurance treaties will not be inter-
fered with.

GORDON MACKAY & CO.

— IMPORTERS OF —

WOOLLENS and GENERAL DRY GOODS,
TORONTO.

Represented in MONTREAL by

A. I. MORISON & CO., Glenora Building

Bankrupt White Goods Stock of Robert
McNabb & Co. Unsold portion removed to
Glenora Building.

DUMARESQ & CO.,

1831 Notre Dame St., - - - - - Montreal.

STATISTICS furnished by the Toronto Board of Health show
that while the number of deaths from contagious diseases has
decreased by 133 as compared with the first six months of 1889,
the total from other diseases has augmented by 285, nearly
all of which were caused by the epidemic of la grippe of last
winter.

EMANUEL MASSON, shoe dealer, of this city has assigned.
Masson himself has worked as a foreman in a shoe factory all
along. He started this store three years ago, leaving his wife to
run it while he went out to work. She has not proved success-
ful and the stock is now advertised for sale. Liabilities are
\$2,300.

GEN. MIDDLETON positively declares that he will not indem-
nify Bremner for the alleged looting of furs during the North-
West rebellion. He says he will defend any suit brought against
him, and adds, what looks like a threat, that in such an event
he will throw considerable light on various incidents connected
with the outbreak.

The total arrivals in Europe from the far East for the season
just closed have been 93,818 bales of raw silk and 25,497 bales of
waste and cocoons. The raw silk total is made up as follows:
from Shanghai, 61,500 bales; Hong Kong, 10,705 bales; Canton,
5,538 bales; Yokohama, 13,101 bales; Calcutta, 1,974 bales;
other ports, 920 bales.

ROBERT G. SAUNDERS, teller of the Woodstock, N.B., branch of
the Bank of Nova Scotia has been arrested on the charge of ab-
stracting a parcel of \$4,000 from the funds. He is now in jail
pending an examination. He was found lying insensible on the
floor of the bank vault, and claimed to have been sandbagged
by some unknown person; but, as no wounds are apparent, the
story is received with suspicion.

The Boston Board of Underwriters now require that proprie-
tors of all sprinkled risks send to the board a plan of the

L. A. WILSON & CO.,

28 Hospital Street, - - - - - Montreal.

— Agents in Canada for —

Manappier & Co.,	Bordeaux,	Clarets and Sauterns.
Bushmills Old Distillery Co.,	Belfast,	Irish Whiskies.
Greenlee Bros.,	Glasgow,	Claymore Scotch Whiskey
Sanchez Komate,	Jerez,	Sherries.
Quantin & Co.,	Cognac,	Brandies.
Clode & Baker,	Oporto,	Ports.
Sevil Hormanos,	Tarragona,	Reds and Mass Wines.
Deuts & Geldermann,	Ay,	Gold Lack Champagne.

BASS ALE and GUINNESS STOUT—Dogs Head Bottling.

Suckling, Cassidy & Co.

TRADE AUCTIONEERS and COMMISSION MERCHANTS,
TORONTO.

Trade Sales held fortnightly. All classes of Merchandise handled.

Returns in Cash week following sale. Liberal advances made when requested.

✉ CORRESPONDENCE and BUSINESS STRICTLY PRIVATE.

DAWES & CO., Brewers & Malsters

INDIA PALE and XX MILD ALE.
EXTRA and XXX STOUT PORTER.
Wood and Bottle. Families Supplied.
3 AND PORTER, Quarts and Pints.
Office - - 521 St. James Street West
MONTREAL.
Orders received by Telephone.

Halifax Steam Coffee and Spice Mills.
ESTABLISHED 1841.

W. H. SCHWARTZ & SONS,

WHOLESALE

COFFEES and SPICES

Of every description, put up in all kinds of packages.
Halifax, Nova Scotia.

LONSDALE, REID & CO., DRY GOODS.

Our Travellers are now on the road with a complete range of FALL Samples. All orders will have careful and prompt attention.

18 St. Helen Street, - - Montreal.



J. E. THOMPSON

W. H. THOMPSON.

J. T. LIRZERT.

J. E. THOMPSON & Co.,

Commission Merchants - and - Cheese Exporters

331 Commissioners St., - - - Montreal, Que

COLD STORAGE - PERROTT, ONT.

Cheese, Butter, Eggs, Poultry, Game, &c. Flour and Meal Cheese Furnish
ings. Dressed Hogs, Apples, Onions, Beans, &c. Correspondence solicited.

sprinkler equipment, with location of valves, etc., designated. It is also proposed to require the use of indicator valves, by which inspectors and others can see at a glance whether the valves are open or not.

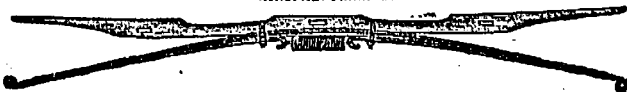
A Kelson, clothing dealer of this city, is endeavoring to settle with his creditors. He is an Austrian and claims to have lived in Turkey and France before coming to this country. Last year he was in difficulties but succeeded in making a quiet settlement at 50 cents in the dollar. Now he is in trouble again and is once more offering 50 cents in the dollar, secured, on liabilities of \$5,500 payable in 3, 6, and 9 months.

CHARLES SINFERT, general storekeeper, of Westchester, N.S., is a foreigner who came to this country about seven years ago. He succeeded his brother-in-law in 1887 and apparently has done a larger business than his means warranted. At all events he has got his funds so locked up in book debts that an assignment has become necessary.—Henry Mackechnie, a brewer of Cobourg, has assigned.

L. LAMPING & Co., founders of Kemptville have assigned. They have been doing a small country trade in ploughs, harrows, etc., for some time past, but of late have found it unremunerative. It is feared the estate will turn out poorly.—James M. Hunter,

ROBB BROTHERS,

MANUFACTURERS OF



THE COOK PATENT BUGGY GEAR.

KNOWLTON, - - - QUEBEC

Correspondence Solicited.

James Duggan & Sons, Auctioneers and Commission Merchants

HALIFAX, N.S.

Special attention is given to sales of Live Stock, and all descriptions of Country Produce as well as Damaged Goods and Wrecked Materials, Household Furniture and Real Estate.

J. & A. CLEARIHUE VICTORIA, B. C.,

COMMISSION MERCHANTS And Dealers in
Fruits & Produce

Consignments received in all lines.

✉ Agents for Skidegate Oil Works of Queen Charlottes Islands. ✉
Correspondence solicited.

grocer of Port Hope, has worked along for some years in a quiet way, doing a small business. Apparently it has become too small to be profitable, for we now hear of his assignment.

R. A. SWEZEY, general storekeeper, fish dealer and farmer, of Nappan, N.B., is also principal partner in the firm of Swezey & Russell sawmillers of that place. He has evidently got too many irons in the fire, for although he claims a surplus of \$6,000 over his liabilities of \$17,000, he is compelled to make an assignment. The surplus, moreover, is in stock, book debts, farm and fishing gear, and it is very doubtful if it would realize the value he claims for it.

EUGENE CORRIVEAU, a small working jeweller of Quebec, is in difficulties and has assigned.—J. Buckley, a furniture dealer of Cornwall, who never seems to have made over a bare living, has at last run behind so far that an assignment has become necessary.—Herbert Bingham, a storekeeper of Dunbar, has been in business for three years in a small way. He has found times hard and trade dull, and consequently has been forced to make an assignment.

FREEMAN & LIVINGSTON, clothiers of Napanee, have assigned. They did a bankrupt stock and jobbing business. They have been in business for two years but their success was dubious from the outset. Their liabilities will reach \$2,200.—F. Gillespie,

MACFARLANE, MCKINLAY & CO.

Manufacturers of

WINDOW SHADES

Shade Cloth, Spring Rollers, &c.

TORONTO - - - ONTARIO

OUR STOCK OF **BAGS** AND **HESSIANS**

Is the LARGEST and most COMPLETE in CANADA

BAGS. HESSIANS

Every quality and size, Jute or Cotton. Every Width and Quality.
Plain Printed in Colors. Plain or Striped

WE ARE OFFERING SPECIALLY LOW PRICES.

IT WILL PAY YOU to get our Quotations and Samples.

The Canada Jute Company (Ltd.)

17, 19 and 21 St. Martin Street,
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 Brads, English 16, 21, and 26 oz. Sheet. Rolled Rough and Polished Plate Glass. Colored Plain and Stained Enamelled Sheet Glass. Painters' and Artists' Materials. Chemicals, Dye Stuffs, Naval Stores, &c., &c., &c.

OFFICES AND WAREHOUSES:
310, 312, 314 & 316 ST. PAUL STREET.
—AND—
147, 149 & 151 COMMISSIONERS ST.
MONTREAL.

ISLAND CITY
Paint and Varnish Works

Island City White Lead.
" " Ready Mixed Paint.
" " Coach Varnishes.
" " Colors.

— ALSO —

Anchor White Lead.
Albion Ready Mixed Paint.

P. D. DODS & CO., Proprietors

TO THE DEAF.—A person cured of Deafness and noises in the head of 23 years' standing by a simple remedy, will send a description of it FREE to any Person who applies to NICHOLSON, 30 St. John Street, Montreal.

teas, of Calgary, has assigned. He has recently moved into larger premises and put in a large stock at short dates. This has crippled him, and although he claims his assets exceed his liabilities he has not been able to avoid an assignment.

A. T. HARSHAW & Co., dry goods merchants, have assigned. Harshaw was formerly a partner in the firm of Robt Dunn & Co., of this city, who failed a number of years ago. He then started the present business in his wife's name, but in 1879 he got clear of his old troubles and took the business over himself. He built up a large business, but last year found trade dull and commenced to drop behind. He was believed to be holding his own, although not making any headway, but he evidently has not, for we now hear of his assignment.

THOMAS O. RUSH, grocer of Peterboro, has assigned. The firm was originally Rush Bros., who succeeded W. J. Morrow & Co., in March 1886. They dissolved in June 1886, Thomas Rush continuing alone. The grocery business is a good deal cut up in Peterboro and of late he has been doing very little.—B.H. Tesch, a variety storekeeper carrying a number of cheap lines at New Westminster, B.C., was reported as having offered a compromise at 25 cents in the dollar to his creditors. Now he is said to be trying to get out of it, on the ground that he cannot raise sufficient funds to carry it through.

FALCONER & DURNNIG, general storekeepers, of Acadia Mines, have assigned giving preferences to the extent of \$18,000. They succeeded A.C. Sherman & Co., whose stock they purchased giving Sherman a bill of sale which enabled him to close them out at any time if he was not satisfied with the way they were getting on. Naturally their situation has always been precarious. They now show liabilities of \$21,000 and assets of \$28,000, but these latter are largely in book debts and if forcibly realized the surplus would soon disappear. The chances for ordinary creditors are not particularly brilliant.

E. O'REILLY, clothing dealer, of Aylmer has called a meeting of his creditors. He has been in business for about nine years and although he started with very little capital has worked up quite a large business. He was burned out in the fall of 1888 but was understood to be well insured and to lose very little by it. During the past year he has not done so much, simply because he did not push his business but devoted his attention to building. A short time ago he attempted to secure an extension from his creditors, offering to pay 10 cents in the dollar every three months. This was declined, and consequently he made an assignment. He puts his liabilities at \$41,000 and claims assets of \$68,000 in value, so that the estate should turn out well.

PARKER & POPHAM

Fall Season, 1890.

TO THE RETAIL TRADE.

Our Travellers will have the pleasure of calling on you in a few days with our NEW FALL SAMPLES, comprising the very latest styles in

MEN'S, BOYS' AND YOUTHS' CLOTHING.

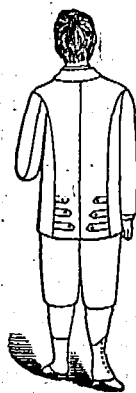
The very Finest Goods at the Lowest possible prices.

Our Travellers are also showing a fine assortment of SUMMER GOODS, to be cleared out at Job Prices.

Great Bargains among these.

Wholesale Clothing

6 LEMOINE ST., - MONTREAL



GILLESPIE, ROACH & CO.,

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

Staple and Fancy Dry Goods,
SMALL WARES - - - AND - - - ART NEEDLE WORK.
186 McGill St., MONTREAL.

ROSS, FORSTER & CO.
Wholesale :: Dry :: Goods

Nos. 9 & 11 Recollet Street, between St. Helen and St. Peter Streets.

SPECIALTIES :
SMALLWARE. HOSIERY. DRESS GOODS
ART NEEDLE WORK.

Canada Life Assurance Company.

ESTABLISHED 1847.

HEAD OFFICE, - HAMILTON, ONT.

Managing Director and President: A. G. RAMSAY.

Secretary: R. HILLS.

Superintendent: W. T. RAMSAY.

PROVINCE OF QUEBEC BRANCH:

Company's Building, St. James St., - - MONTREAL

J. W. MARLING, Manager P. O.

STANDARD LIFE ASSURANCE CO.

(ESTABLISHED 1825.)

Total Investments, - - - - - \$35,000,000
Investments in Canada amount to nearly - - - - - 5,000,000

MUNICIPAL BONDS PURCHASED and LOANS ADVANCED on MORTGAGE

BONUS YEAR 1890.

W. M. RAMSAY, Manager, Montreal.

NORTHERN ASSURANCE CO'Y

INCOME AND FUNDS (1888)

Capital and Accumulated Funds, - - - - - \$32,905,000
Annual Revenue from Fire Premiums }
Annual Revenue from Life Premiums } 4,835,000
Annual Revenue from Interest upon Invested Funds.. }

Head Offices:—London and Aberdeen.

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

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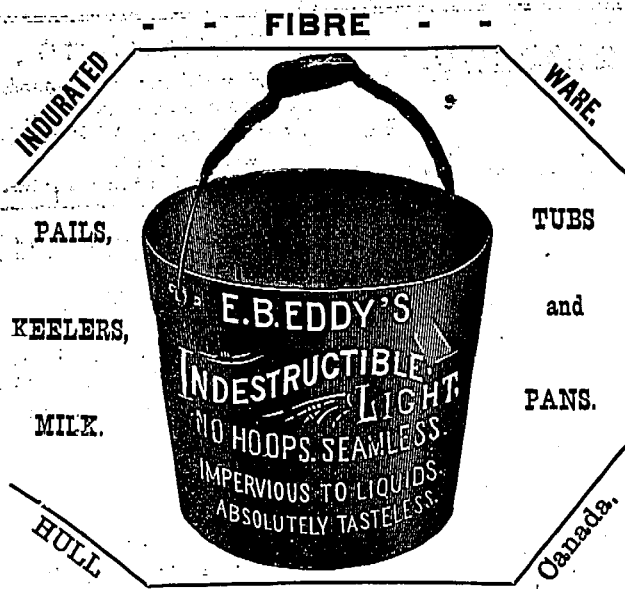
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THE CANADIAN Journal of Commerce.

MONTREAL, JULY 25, 1890.

THE BANK STATEMENTS.

At first blush the statements of the chartered banks for the month of June would seem to indicate a remarkable improvement in the financial condition of the country. An increase of \$1,197,263 in the volume of circulation and of \$2,922,207 in the deposits, coupled with a reduction of \$990,956 in the amount of loans and discounts, would certainly give us good grounds for congratulating ourselves on a marked revival in trade, were it certain that these movements had really arisen from that source. Unfortunately we can find no grounds to corroborate this view of the increase. Trade during June betrayed no signs of improvement sufficient to cause so marked a change in the financial position. It is true that a movement of butter and cheese took place during that month which would account for a portion at all events of the increase in circulation, and were this amount used by the cheese men in paying off previous indebtedness the decline in discounts might be attributed to the same cause; but the balance of the increase it seems difficult to account for. We must, however, remember that, owing to the depressed state of trade during the winter months, and the consequent contraction of the



currency into the narrowest limits, the circulation was left in a peculiarly sensitive condition, so that the least improvement in the state of trade, such as would naturally occur in June, would be certain to influence its volume to an unusual extent. Add to this, possibly, the advances of circulation made by the banks to operators in dairy products, and we can account for a portion, at all events, of the remainder.

In dealing with the deposits a similar difficulty awaits us. We are unable to trace from the returns what portion of the increase is attributable to deposits of large sums involved by the placing of municipal loans, the negotiation of loan companies' debentures, or from the operations of railways, and what is derived from trade sources. Were it possible to extend the already sufficiently voluminous government form of return we would suggest the division of the present two columns for "other" deposits into four, that deposits of large sums involved by financial operations of the class mentioned might be separated from those made by the public. But so far as it is possible to judge from the data available it would look as if very little of the present increase in deposits were attributable to any increased prosperity of the country generally. The movement in dairy produce was not a large one, payments showed very little improvement during the month, and the lumber trade is almost in a stagnant state. There is really nothing on which to base a belief that even a portion of the increase was derived from the public, except that the transfer of deposits from the Government savings banks to the chartered banks, in consequence of the higher interest paid by the latter, is still progressing. Consequently we can only conclude that the increase is due to the deposit of funds derived from the placing of municipal loans, or the sale of debentures in the English market, in the banks' hands.

That the situation is a little easier is undoubted. It is evidenced in the fact that the banks are no longer calling in their funds from United States centres, and that during the month under review the amount due from foreign agencies was increased by \$1,092,315. If the promise of abundant crops be realized we shall certainly see a marked improvement in the financial situation. But this improvement will not be manifest for months to come, and at present there is nothing in the situation to warrant any departure from the existing attitude of caution.

The sudden increase of over \$306,000 in the total

of "overdue debts unsecured" is due to a clerical error on the part of the Banque Nationale whereby an item of \$308,835 was entered in this column instead of that of "overdue debts secured." As the item in question is secured by timber limits which only a fire or an earthquake could destroy, an enquiry at the bank's headquarters at once disclosed the true state of affairs.

The usual comparative table will be found in another portion of these columns.

MERCANTILE INSURANCE.

The proposition to extend the principle of insurance to mercantile affairs, and to bring under its cegis the normal contingencies which tend to cause failures in business, although probably visionary and certainly beset with unusual difficulties, is not altogether impracticable. Looking upon insurance as the outcome of the application of the law of average it would, at first sight, look as if there were no more reason why the working of this law should not be as clearly understood in the case of mercantile success or failure as it is in those of the duration of life or the possibility of accident. The idea of equalizing losses by the plan of intelligent average has proved itself capable of almost indefinite expansion. First applied to compensation for destruction of property by fire or shipwreck it has since gradually expanded with the increasing requirements of the nineteenth century until it protects the insured against loss by death, by accident, by fraudulent employees, by steam boilers, by breakage of plate glass, from damage by cyclones or hailstorms, and from loss by death of live stock. Why should we then pretend that mercantile insurance lies beyond its power?

Unfortunately it is to be feared it does. Not, as some hold, because of the possibility of fraud upon the part of the insured; for it may safely be said that few failures are really fraudulent. They arise usually from lack of the experience or capital necessary to success, or are ascribable to circumstances beyond the insolvent's control, and it is rare indeed to find any deliberate intention upon the part of a debtor to defraud his creditors. The question of fraud as a complication may then be fairly left out of our calculations. But there are other difficulties involved which would seem to be insuperable, and which remove the question of mercantile insurance beyond the pale of possibilities. We are all aware that the great principle underlying all forms of insurance is the law of average and that the working of that law varies in accuracy in commensurate ratio with the number and extent of the data upon which it is based. The wider the scope of the preliminary investigation, and the longer the period over which the statistics extend, and the firmer the foundation upon which to work; while the facts of a single country or the experience of a single year would be utterly inadequate as a basis upon which to construct any really reliable table of average. And yet, owing to the fact that commercial conditions vary necessarily with their surroundings, we are unable to compare satisfactorily the percentage of failures in any one country with those of another, and therefore we should be compelled to base any calculations upon different statistics for every separate community, as well as to take into consideration the question of local trade customs and local insolvent legislation in the compilation of any data upon which to base deductions.

These facts would seem to be fatal to any general scheme of mercantile insurance and, much as we regret it, it is to be feared that the day is still distant when it will become an established branch of insurance. That it would be an undoubted boon to that vast majority of traders whose sole capital is in their business and to whom failure means, if not absolute ruin, at least very much straitened circumstances, goes without saying. Were it in existence, the payment of a premium that would insure the return of even a portion of their capital in case of failure would be gladly acceded to, and their minds would be lightened of a burden of anxiety that must otherwise embitter their existence; but it is to be feared that the reasons we have just recapitulated preclude its entrance at present into the field of tangible issues, and that until trade laws and customs become universal, any scheme of mercantile insurance, although not altogether impracticable, would certainly be fore-doomed to failure.

THE CHEESE TRADE.

In view of the leading position of cheese among Canadian items of exports it is satisfactory to learn that the volume of our trade continues to increase and that its quality still gives every satisfaction to British and foreign consumers.

Since the opening of the present season the chief features have been a large make and a steadily declining market, with the exception of a slight spurt the first week or two before matters got into a settled shape. A larger proportion than ever of milk is believed to be going into cheese, instead of butter, as at current prices it is found to pay better. The butter trade seems to be more or less neglected, except in the best creamery districts. Last year there was a strong market for cheese up to the beginning of July but this season the situation has been quite reversed. Several causes have contributed to low prices. In the first place, the make is currently reported to be larger than ever it has been. Both in Ontario and Quebec there has been sufficient rain to keep the pastures in excellent condition and the low prices and difficulty of making strictly choice butter, which pays best and is chiefly wanted, has turned the supply of milk from the dairy to the cheese factory. Another cause is that bad weather in England has checked consumption there and the frequent rains have doubtless made the British pastures more productive. A third reason is that past losses seem to have taken the speculative spirit out of the market. There have been fewer 'bull' movements and spasmodic spurts in prices. In fact the Montreal market has rarely been so quiet, most of the buying having been put through in the country with little or no excitement to speak of.

On previous occasions we have referred to the increasing shipments of American cheese *via* the St. Lawrence. This year cheese has again come forward from Watertown, Canton, Gouverneur, Ogdensburg, Buffalo, and even Utica we believe. Apart from improved facilities for railway transportation now enjoyed here, the cool St. Lawrence route is favored as the cheese is landed in better condition. There is more than a suspicion, however, that the confounding of American with Canadian cheese is an advantage not lost sight of, and it must be some satisfaction to Canadian factorymen to learn that the law against branding American cheese as Canadian is to be rigidly enforced. A certain proportion of the American

product is skim cheese and there is an adulterated article, as 'filled' cheese may be called. This is not appreciated in England and the Americans have found this out to their cost. Bogus cheese possesses very poor keeping qualities and the outlet for it is largely confined to the American home trade. It is important that none of this stuff should go out from Montreal, as Canadian, and give a false impression abroad to the prejudice of the factoryman, who has made sacrifices to gain a reputation for honest, sound cheese.

The shipments to date have been larger than in previous years but they include the American product. From the opening of navigation to the 19th July the figures are as follows:—1890, 480,551 boxes; 1889, 366,560 boxes; 1888, 386,529 boxes. The buying in the country has been at comparatively higher prices than obtainable here. Holders have recently been asking 8½¢ for white and 8½¢ to 8¾¢ for colored. There has been a good demand for colored all along at an advance of ½¢ to ¼¢ on white. Less colored has been made for various reasons, such as difficulty in securing uniformity, etc. Finest French cheese has sold lately at 7½¢ to 7¼¢ in Montreal. This cheese is pronounced better than it used to be, but is not equal yet to the western make. As to the packages, more care is also needed and our French Canadian factorymen are advised to make cheese in one uniform size to fit the box.

In spite of the comparatively low prices it is generally believed that the wholesale houses have been buying largely of the June and July make in a quiet way and the season will doubtless not wind up without some variation from the present dull routine. At the moment, however, the markets are on the down grade and immediate prospects favor lower prices.

CIVIC MANAGEMENT.

The immense expenditures made and in contemplation in this city, in connection with street improvements of various kinds, is bound, sooner or later, to increase the burden of taxation and suggests a glance at the sources of civic revenue. We are painfully familiar, especially at this season, with the house, business and water taxes and they are heavy enough in all conscience. The citizens will not willingly see them increased, in fact much can be said in favor of a reduction in the water and business taxes.

How then, can needed improvements be carried on? It must be admitted that Montreal is backward in many respects and that the spirit of the day and the commercial importance of the city require a large outlay. In the first place we believe that civic stupidity has caused valuable privileges to be bartered away to monopolies which should have been retained under corporation control as sources of revenue. Why could not the street car service and the gas supply be under the control of the city just as the water department is? Could they not be administered with as little jobbery and just as economically? We believe they could and Birmingham and other large cities have proved it and have been enabled to reduce the rate of taxation to a minimum. The same system on a larger scale has given England the control of the telegraph service of the country, now one of the best and cheapest in the world. In fact the contrast with the United States is so marked both as to the number of offices and the service in general that an agitation has been commenced in the United States for government control of the telegraph. The success which has attended cor-

poration and government management of the public services we have mentioned is so marked that the examples before us cannot be ignored. Still in face of all this, our civic rulers have recently bound us down to the rule of the street railway company for another twenty years or more, when nothing could have been easier than to take over the plant at a valuation and run the cars in the service of the city.

Ottawa and Toronto are both moving in the direction of electric street railways, but Montreal's interests having been sacrificed she must be content with the old fashioned horse cars for a few more decades. A feature of the negotiations in Ottawa was that no proposal for a horse car railway was made and if it had been it would not have been entertained. This gives some idea of the improvement in progress in this direction and how Montreal has been relegated to the rear by the ignorance of her rulers from the backwards. The corporation of Toronto having been authorized by the rate payers to expropriate the street railway, if in its wisdom it so desires, the aldermen are now considering how the citizens can benefit by the situation, and are being greatly assisted by the suggestions of the local press. It is pointed out that there are nine different methods existing at present in American cities for obtaining special revenues from street railways. They are as follows:—

1. Ordinary taxation of real and personal property.
2. Car licenses; either according to the number of cars, or to the inside measurement or car length.
3. Licenses to drivers.
4. General licenses on street railways.
5. Taxation of dividends.
6. Percentage of net or gross receipts.
7. Sale of the franchise.
8. Rent of the franchise.
9. Repairs of the streets occupied or a payment equivalent to the cost of the same.

The method of securing a percentage on net or gross receipts has attracted attention both in Ottawa and Toronto and is not without its advantages as it enables a municipality to feel that it is deriving a *Pro rata* profit from its street railway business. The difficulty is to arrive at what would be a fair and reasonable percentage. In 1859 Baltimore granted a franchise to a street railway company in consideration of the payment of twenty per cent of its gross receipts. Since then the rate has been cut down to nine per cent. The income thus derived was allotted by a city ordinance to the purchase and preservation of public parks, and as a result Baltimore has received for this department of civic enterprise an average during the past ten years of no less than \$100,000 a year. When in New York it was made compulsory on the aldermen to sell the street railway franchise to the highest bidder—namely, in 1886—the bill provided that the franchise must go to the bidder offering the largest percentage of gross receipts. In 1887 two sales were made by auction as ordered by legislation. For one railway franchise a premium of twenty-six and two-tenths was bid, and for another thirty-five per cent on the gross receipts.

Whatever system is adopted by Ottawa or Toronto will not be without interest to Montreal. The rate of taxation is high, improvements are needed even in advance of the present civic income and such valuable public franchises as we have mentioned should be made to contribute a sum bearing a fairer proportion to their admittedly large and yearly increasing earn-

ings. The exemption from taxation of valuable properties also bears with undue severity upon the toiling citizens and the commercial classes more than in any other city of the Dominion. Altogether Canada's chief city and port is sadly in need of reform and smarter civic management.

THE LESSON OF THE STRIKES.

The increased pretensions put forward by the workmen in both of the recent strikes, have aroused considerable apprehension, not only among employers of labor, but also among those of their own number who have not yet surrendered their personal liberty to the yoke of the walking delegate. In both cases the strikers put forward two entirely novel claims. They demanded first that they should be paid for the whole of the time they had been out on strike, and further, that all non-union workmen should not only be summarily dismissed but that, if they were allowed to remain on condition of joining the union, they should be mulcted in a heavy fine to be deducted by the masters from their wages. Of course these two demands were instantly rejected; but the fact that they were made at all shows, first, the increased aggressiveness of organized labor, and secondly that its leaders regard the free workman with as great hostility as the employer.

This is indeed the true state of the case. The attitude of organized labor towards the great majority of their class, the free workmen who decline to surrender their liberty of action to the dictation of a union, is becoming one of open hostility. Whenever possible they resort to violence or intimation to force them into their ranks, and when, owing to the firmness of the authorities, brute force is impossible, they endeavor by abuse and denunciation to frighten them into abandoning that greatest of all civilized rights the privilege of working for whom they please and at what they please. If they do not allow the coarse demagogues, who usually rise to positions of authority in trade organizations to the exclusion of the genuine working man, to dictate to them as to whether their wives and children shall be fed or go hungry they must submit to be called "rats," "scabs" or "black-legs," and to be held up to the execration of the unthinking simply because they venture to exercise that freedom which the laws of the country are framed to support. And this too, in spite of the fact that on both this continent and in Europe they form the large majority of workers, and that only one third of the laboring population of America are enrolled in the ranks of the unions.

It is this feature of trade unionism which is most dangerous not only to the liberty of the free workman but to that of the unionist himself. It involves a perversion of the sense of right which beginning by fettering a man's capacities ends by blunting his moral sense, since it impresses upon him the idea that his duties to the union come first, and that those to his family, his fellow workmen, and his employers, weigh as nothing when they controvert in the slightest the behests of the walking delegate. It tends to make him simply part of a machine blindly subservient to the dictation of irresponsible agitators. It fixes his wages, and as far as possible cuts down the amount of work he shall do for them to the standard of that done by the poorest and slowest of his fellows. In fact it practically makes of him a bond slave to its rulers, and as a natural result causes him to deteriorate into

a careless exacting workman upon whom no employer can place the slightest reliance.

Can such a man usurp the title of a representative of labor and stigmatise the free workman as a "scab" because he will not surrender his own volition and the comfort of his wife and family into the hands of the men who "run" the union? He certainly tries to do so, and, thanks to the blatant harangues of demagogues and bar-room politicians, he has to a certain extent succeeded in imposing himself as such upon an unthinking section of the population, and in inducing them to regard the free workman as more or less a traitor to the cause of labor. But on the educated classes and on the commercial world he can never impose. They simply see in him a man trying to do as little as possible and to get as much as possible for it. They look upon him as a man who surrenders his personal liberty in the hopes of getting something to which he is not entitled by means of coercion and intimidation. Like Esau he sells his birthright for a mess of pottage; but only too often he finds he has parted with it in vain, and that the tyranny of the walking delegate is infinitely more grinding than that of the most grasping employer.

ONTARIO ALL RIGHT.—Most of our western exchanges speak hopefully of the outlook. According to the *London Free Press*, there is every prospect for an abundant harvest—a harvest several millions of dollars in advance of last year. The farmers of the province are fairly prosperous, and as a class do not complain much of hard times, for they have no title to complain. All farm implements can be bought for about half the price they could five years ago, and household furniture, etc., can be bought at a very great reduction of the prices ten years ago. Dry goods and groceries are one-third cheaper than they were in 1880. It is true that farm produce does not bring quite as much as it did ten years ago, but then it does not cost so much to raise it. And then the purchasing power of a dollar now is fully from one-third to one-half more. Farm help is perhaps the only item that has kept up in price, and there is good reason for this. Farm machinery has driven the laborers out of the country to work on railways, the lumber regions, the mines and the cheaper lands of the North-West. This works no inconvenience except in haying and harvesting. The farmers' labors are thus comparatively light when other classes are considered. They have no trouble to get all the money they want at low rates of interest. Thousands of dollars beg to be loaned at a cheap rate for any length of time, as the interest is paid and the security remains good. Money can be had for six and seven per cent, whilst farmers in the United States pay from 12 to 20 per cent, and sell their chief product, corn, at 15 to 18 cents a bushel. The Ontario farmer is in a prosperous condition, especially as compared with the same class of the United States. The agricultural depression in the Eastern States is one of the most remarkable economic facts before the world to-day. In Vermont, for instance, a Commissioner of Immigration has been appointed, who is offering great inducements to thrifty farmers. Hundreds of farms are lying abandoned, and these buildings, orchards and all, are sold at the rate of from \$2 to \$5 an acre, the State agreeing to loan \$25 and furnish a cow for a stipulated period for each family. Western farmers are not doing very well, but at least they are prospering sufficiently to keep up the values of their lands.

Messrs. CHARRIERAS, MORRE & Co., of Lyons, France, write as follows: "Since our last circular of the 6th of June, all the interest of our silk market has been concentrated upon the progress of the crops. In Europe reports have been more contradictory than ever, but finally the outturn may be considered somewhat better than last season, which had been from 15 to 20 per cent under that of 1888. In China the failure of the second crop will probably reduce the export of white silk to 45,000 bales, against 53,000 last season. The Japan crop is reported equal to or slightly under last. The striking feature is the eager-

ness with which European reelers have secured cocoons, paying on the average 10 to 15 per cent more than last year, so that even taking into account the good yield of cocoons, new silk has been produced at 10 per cent over the cost of last year. This fact has obliged holders to raise their pretensions, and an advance of 1f to 2f has been established on nearly all descriptions of silk, but the volume of transactions has been very limited, as manufacturers have reduced their purchases within the smallest compass. Orders in piece goods are decidedly scarce, and the failure of a large Paris buyer, which is causing a serious loss to our manufacturers, has brought to light the unsatisfactory state of business. This is the summary of our crop reports: Spain, crop about equal to last year. France, crop equal or a little better than in 1889. Cocoons—Cevennes, yellow, 4f 50c to 5f, against 4f to 4f 25 in 1889; Ardeche, yellow, 4f 25c, against 3f 80c to 4f 10c in 1889; Var, yellow, 3f 75c to 4f 25c, against 3f to 3f 30c in 1889. Italy—The crop varies considerably from one province to another, but may be put down in the average 10 per cent better than last season. Cocoons—Lombardy, yellow (average), 4f to 4f 10c, against 3f 70c in 1889; crossed breeds, (average), 3f 50c to 3f 80c, against 3f 20c in 1889; Piedmont, best yellow, 4f 50c to 4f 90c, against 4f 35c to 4f 60c in 1889. Prices last year were particularly high. Brutia and Syria—The crop is reported more abundant than last year, which was already a very good one.

THE following changes have been made in the tariff:—Moulded celluloid balls and cylinders coated with tinfoil or not, but not finished or further manufactured are to be rated for duty at 10 per cent ad valorem. Elastic rubber thread for the manufacture of elastic webbing when imported by manufacturers of elastic webbing to be used for that purpose only in their own factories, is placed upon the free list until it is manufactured in Canada. Calcareous tufa will be admitted free of duty when imported from the States for use in the manufacture of indurated fibre ware, for sulphite fibre and for no other purpose, such exemption from duty to continue until the end of the next session of Parliament. The following have also been placed on the free list until manufactured in Canada:—Rolled iron tubes not welded, under 1½ inches in diameter; angle iron, 9 and 10 gauge, not over 1½ inches wide; iron tubing, lacquered or brass covered, not over 1½ inches diameter, all of which are to be cut to lengths for the manufacture of bedsteads, and to be used for no other purpose, imported by the manufacturers of iron bedsteads in their own factories. Hemp paper made on four-cylinder machines for the manufacture of shot shells, primers for the manufacture of shot shells and cartridges and felt boards, sized and hydraulic pressed and covered with paper or uncovered, for the manufacture of gun wads; when such articles are imported by manufacturers of shot shells, cartridges, and gun wads to be used for these purposes only in their own factories, provided always that these articles when imported shall be entered at the port of Montreal and at no other port, and samples to be furnished to the collector of the port of Montreal from the Customs department for the guidance of officers when accepting free entries of such materials.

An interesting trade mark case has been decided in the New York Supreme court. The owners of a certain bitters went into a Maryland court for an injunction to restrain competitors from appropriating their trade mark rights, and the plaintiffs had a good case, apparently, until it was discovered that the labels and wrappers used by them gave false information to the public, by stating that the article was manufactured in a certain locality where it was not, and that the signature attached to the labels was that of the present owner, when in reality the labels bore the name of the original inventor who was dead. On account of these misleading statements the case was dismissed, and the infringing party had a victory for the time being. The complainants, however, pursued a different course by publishing the truth and nothing but the truth on their labels and wrappers which they should have done in the first place. After altering names and giving all the necessary facts, according to instructions received from the Maryland court, fresh litigation was commenced in New York which resulted favorably to the firm seeking protection. As there are doubtless other proprietary preparations bearing old time signatures and other material

on the outside wrappers which are useless in court, the manufacturers may know what to expect should they be called upon to defend their business against encroachment.

Up to the present time the catch of fish suitable for the packing of American sardines has been extremely light on the New England coast. In sections where a good catch is usually taken during the month of June, the pack has not been more than one-third of that of last year, and Eastport packers, who are generally busy about the middle of July, have done very little work thus far this season owing to scarcity of fish and extremely high prices exacted for the moderate quantity that has been brought in. With a large number of factories in readiness for operations, as at present is the case, the aspect of affairs would be radically changed in the event of a good run of fish even for a short season. As it is, however, old fish has to be relied upon in a good measure to supply the current demand, and, with the aggregate of this supply moderate, prices for the same and for the little new stock on hand continue to advance. Should the catch not improve during the next two or three weeks the probabilities are that prices will be moved up considerably higher, doubtless as far as they can be raised without shutting off the demand. In the Eastern market prices have advanced 25@30c per case during the past week, quarter oils selling at \$4 and mustards at \$3.40 to the wholesale trade. In the New York market there has been a similar rise, with transactions reported as \$4.05@4.10 and \$3.50 respectively.

The Hudson Bay Company's steam barque Erik, Capt. Shaw, from Labrador, has arrived. The Erik left London for Labrador early in June, with a cargo of manufactured goods, and was as far north as the company's post at Rigolet, in 54 lat. The vessel arrived at the post on July 3rd, and found fishing had not yet begun. A large fleet of Harbor Grace fishing schooners arrived about the same time as the Erik, but could not begin fishing as the bay ice was only just beginning to move out. At the company's post it was reported that the winter had been the severest for 30 years and this had interfered with the fur crop, which was very small. Surprise was, however, expressed at the reports that destitution prevailed in Labrador, as both whites and Indians had plenty to live upon and were fairly comfortable. The company's officers reported that there had been no deaths from privation during the winter. The mate of the Erik reports that there are large masses of ice all along the Labrador coast, and that the fishing vessels have had great difficulty in reaching the coast. The mate added that even in high latitude he never saw such large icebergs as those passed in the Straits of Belle Isle.

The bottom seems to be falling out of the ice market. The demand at consuming centres for several weeks past has ruled rather slack, the price being paid from \$3.50 to \$4 a ton for immediate delivery. The green men are not the only one who have dropped money in the ice business this season. One of the largest speculative concerns in New York recently had many cargoes of ice arrive at that port, and about that time the price had flattened out so that sales were made at \$2, the frozen commodity having cost them \$6 to \$8 a ton. The new men who went into the business and built stacks find the ice does not weigh out as large as anticipated, and in nearly every case they over-estimated the crop which they harvested. This cuts down the profit materially and, while a majority will make something, there is not the bonanza which dazzled the eyes of the Kennebeckers when the ice craze was on. This tendency to over-estimate was illustrated by Waterville parties, who contracted with the Knickerbocker Ice Company, of New York, to deliver them 2,000 tons of ice at Gardener recently. The company sent the vessels to carry that amount, but every ton the the Waterville parties could muster was 246.

The idea that A.T. Stewart began life in New York penniless is so deeply rooted in the public mind that it is doubtful if people will ever comprehend the true facts. Very few men have as good a chance for a commercial opening as had the great dry goods prince. His entire fortune was placed in his hands when he was twenty years of age, and he was allowed to do exactly as he pleased with it. This fortune amounted to considerably over

\$20,000. The first purchase which Stewart made was in the shape of a big consignment of Irish linens in Belfast. A lot of the \$20,000 went into this primary transaction, and, after he had sold the goods at a little shop on the corner of Broadway and Chambers street he found he had nearly doubled his fortune so that a year after he had established his business he had nearly \$40,000 in cash and a good credit already established. With such an equipment at twenty-one years, his subsequent success loses something of its marvellous character, particularly when it is remembered that the war trebled the value of all the big commercial houses like that of A. T. Stewart & Co. Had he started, as some people believe, without a cent, he might have died a dry goods clerk.

The Canadian Pacific railway telegraph crop bulletin reads:—Reports received from our agents indicate that fully three-fourths of the wheat in all parts of the province and the Territories is out in head, and that barley and oats are equally well advanced. Root and hay crops are in excellent condition, and there is every prospect of a most abundant yield. Warm, sunny weather is all that is now required to bring to perfection one of the most bountiful crops in the history of the country. Haying has commenced in most districts and the crop will be above the average. A number of farmers interviewed by our agents express the opinion that if the weather is at all favorable harvesting will begin early in the second week of August. A careful summary of the reports received indicates that, taken altogether, the amount of farm produce of the country this year will be proportionately far in excess of that of any previous year.

An American company has been established to guarantee depositors in National, State, and savings banks and trust companies against loss by reason of the suspension or failure of such institutions in which those guaranteed may have their deposits. In case of the suspension or failure of such an institution in which the party guaranteed has money on deposit, the company upon receiving evidence of that fact and transfer of the claim with power of attorney to collect, pays the full amount due the loser by the insolvent institution. The rates are as follows: For any amount not exceeding \$300, \$1 per year; for any amount not exceeding \$500, \$1.50 per year; for any amount not exceeding \$1,000, \$2.50 per year; and \$2.50 for every additional \$1,000 guaranteed. It is a New Jersey institution and has been incorporated less than a year.

A New York firm has received the following jobbing quotation on new Valencia raisins: For shipment per first regular steamer direct to New York, best 4-crown layers at 8½c, prime off-stalk at 7½c per pound; for shipment by August steamer 7.69c and 7.57c respectively. Specifications as to shipments did not seem to be acceptable to the trade, neither did the fact that the figures are a shade above those at which similar goods opened last year in the face of the favorable prospects for a large crop. Present indications are that the jobbing trade are in no hurry to place orders for either Spanish or California raisins, certainly not to any large extent at prices on line with those asked for first shipments.

One of the managers of a big eastern knitting mill has made a calculation that the shoe-strings of a working girl will come untied on the average three times per diem, and that the girl will lose about 50 seconds every time she stops to retie them. Most of the employes have two feet, so this entails a loss of 300 seconds every day for each girl. There are about 400 girls employed in this factory, and therefore the gentleman finds that 43,800,000 seconds are wasted in the course of the year, which, at the current rate wages, is worth \$943. Orders have accordingly been issued that girls must wear only buttoned shoes or congress gaiters, under penalty of discharge.

The report of the Royal Insurance Company, which we reproduce in another column, speaks for itself. Seldom has a more favorable showing been placed before the shareholders. At the close of the year the directors were able to carry \$250,000 to the reserve fund, \$250,000 to the fire fund, and \$150,000 to the building fund, and still leave a sum closely approximating to \$1,950,000 at the credit of profit and loss.

A DESPATCH from the Pinkerton detective agency of New York to W. A. Caldwell, curator to the insolvent estate of Lewis Meyer, the absconding clothier, who left behind him creditors to the extent of \$100,000, announces that he has been located in Jersey City, and that he can be arrested at an hour's notice if his Montreal creditors wish to institute extradition proceedings against him. These proceedings have been taken, and the Pinkertons will be advised to make the arrest. Extradition will be asked on the grounds of fraud and secretin, as well as on a more serious charge, which, however, is not formulated as yet.

COMPLAINT is made in Brazil that under the new form of government the Commission evil is as great as under the old. "This Commission business," we are told, "is characteristic of Brazil. Whenever a man wishes to make a trip to Europe, and has sufficient influence, he gets a commission to examine lightning rods, breech-loading guns, foreign systems of school instruction, or some such thing, and every one of these Commissioners finds that the best place for examining his specialty is in Paris! The unanimity on this point is admirable." Have't we heard of something similar in Montreal?

THE iron moulders' strike in San Francisco has lasted over three months, and from the start was ill advised. The union, adopted a rule that moulders should make only a certain number of castings per day, and this limit was the average of the poorest men. The union also declared that there should be only one apprentice to eight moulders. With this was involved the eight-hour question, but the strike was primarily due to the apprentice question and the device to grade all work by the standard of the slowest mechanics. The foundrymen swore they would not submit to such demands, and so the fight.

THE British Consul at Tientsin, China, reports that kerosene oil continues to be in greater demand every year. The import has now reached 2,000,000 gallons. One is surprised to find that of this more than two fifths is Russian. The Russian oil is said to give worse light than the American, but there is a difference in its favor of nearly ten per cent, in cost, which is much more than enough to make it preferred by many purchasers in China.

THE *modus vivendi* with regard to United States fishing vessels seems to be more productive this season than last. Eighty-nine licenses have been issued this season, the receipts therefrom amounting to \$11,403. Last year seventy-eight were given, which brought into the treasury the sum of \$9,589.

MR. J. A. McCARVILLE, an old Montrealer and well known in dry goods circles, but for the past decade a resident of Toronto, has returned to this city and has opened an office in the Glenora Buildings as a manufacturers agent in staple dry goods.

THE street railway in Pittsburg now has an electric car which seats 60 people inside and 28 on the top platform. It is thirty-six feet long, and magnificently fitted in hardwood. It cost \$5,000, and rides as easily as a Pullman palace car.

IT is expected that Mr. T. L. Alsop will succeed Mr. Duncan as sub manager at the head office of the Liverpool and London and Globe.

THE report that the Banque National is about to open a branch in Chicoutimi is officially denied. Nothing has been decided yet.

VERY little if any standard canned pineapple can be had at less than \$1.20 in the Baltimore market, and 95¢/¢\$1 there is now quoted for seconds.

STANDARD canned apricots were reported sold at \$1.62½ in the primary market, and few, if any, spot goods can now be obtained at less than \$1.85 in New York.

CALIFORNIA evaporated peaches were reported as having been sold at 17c in the primary market, and that price was subsequently refused for a first-class article.

LAST week offers of 75c on a line of 8,000 cases Southern canned corn, some of it two years old, but all very fine quality, was refused in the Baltimore market.

THE St. Thomas branch of the 'Traders' Bank has been closed Mr. Coleman, the late manager, going to Toronto. All deposits not withdrawn are transferred to their Aylmer branch.

MR. Charles Jackson has been made Assistant Secretary in the London office of the Royal, succeeding Mr. J. Heron Duncan, who was appointed Fire Manager of the Royal Exchange.

MR. White, of the C.P.R. engineering staff, who has been locating a line from Swift Current to Buffalo lake, looking towards Edmonton, has returned, and reports having passed through a fine country, over which it would be easy to construct a line.

THE *Amherstburg Herald* says: The creditors of Luther Grasley, the petitioner against the return of Balfour, are after the \$1,000 deposited in the Bank of Toronto as security for costs. They consider that it is an excellent opportunity for them to get square with Grasley and secure their claims against him.

A PETITION has been presented to the Practice court asking that the transfer of property made by the Henderson Lumber company to the Ontario bank before the company's failure be set aside, on the ground that it was prejudicial to the interests of the other creditors. The motion was taken en delibere.

LAST Sunday was the hottest day of the year in the greater portion of the state of Kansas, and the heat did still further damage to the corn crop. A most conservative estimate cannot now place the probable yield at half what was raised last year. In many sections the most favorable weather from now on cannot make one fourth of a crop.

THOSE who are striking in this country for eight hours may be thankful that they are only called upon to work ten. In England the association of middlemen or master tailors, more popularly known as sweaters, have bound themselves not to work their men more than twelve hours daily. Until recently a tailor's day in London has averaged sixteen hours.

Under date of June 23rd the *Rio News*, in its coffee report says: "Receipts have increased smartly in proportion to preceding weeks, but are after all still very moderate, and the probabilities are that they will be irregular during this season, for, if the published accounts are reliable, the question of labor in the State of Rio de Janeiro is very far from settled."

BAR silver is quoted at 50½d per ounce, an unprecedented price due to the change made in the value of the precious metal throughout the world by the passage of the silver bill. Indian exchanges and the Chinese trade, where silver is the principal currency used, are especially affected. The remonetization of silver is again becoming a prominent topic in Europe.

THE latest great railway deal is a traffic alliance between the Northern Pacific and the Baltimore and Ohio. These two roads will join hands at Chicago, and form a continuous line from ocean to ocean, over which freight will be carried without breaking of trains. The construction of the link between the roads at Chicago will also give that city a new suburban railway.

THE verdict of Mr. Chancellor Boyd, upsetting the decision of Mr. Justice Ferguson in the case of Kingston v. The Canada Life Association, deciding that fire and life insurance companies can only be taxed on their net instead of their gross incomes, will have the effect of reducing Brantford's revenue about \$1,000, all the companies last year being assessed on their gross incomes.

REPORTS from Norway dated July 7th state that the catch of summer mackerel has been exceedingly light this year, and only about 600 barrels cured for the American markets, whereas preparations were made for curing at least four times that quantity. The prices paid for fresh fish to fishermen were consequently high. About 70 barrels of Norwegian mackerel have recently been disposed of in New York at \$16 per barrel, the only lot imported so far.

THE scheme of bridging the English Channel has gone so far that plans have been drawn, soundings made, and a special Commission appointed by the French Minister of Public Works to inquire into the project. The company is endeavoring to obtain concessions in England and France for its construction, and this week, when the shareholders met, the above facts were announced by way of reporting progress.

THE appeal of the Canadian Pacific Railway Company against the assessment of the personal property of the C.P.R. Telegraph Company at St. Thomas was allowed by Judge Ermatinger on the ground that there is no telegraph company separate from the railway company, and that the assessment act exempts companies that have the principal part of their means invested in real estate, from assessment on personal property.

THE Minister of Customs has decided under authority of section six of the last amended Tariff act to have regulations framed and issued for the better sampling of molasses by which the average saccharine strength, as shown by polariscope test, of each consignment or cargo, shall be accepted as the strength for duty, provided it is shown that such consignment or cargo of molasses comes within the working and meaning of item 156 of the amended tariff. This is in accord with the representations of the deputations of molasses importers who waited upon Hon. Mr. Rowell a few days ago, and is another evidence of the readiness with which the Minister of Customs accepts the suggestions of importers interested in the trade of the country.

Now that the lands of the West are being rapidly taken up, a Denver paper predicts the abdication of the cattle king and extinction of the cow-boy. Of the latter is said:—"The cow-boy, with rattling spurs, his leather trousers, his broad brimmed hat and his defiant swagger, will soon join the stage driver, the hunter, the scout, the trapper and the mountain explorer in the procession that moves reluctantly to the quiet, peaceable, commonplace ways of life."

The water furnished by the Water Supply Co., of Stratford, has been pronounced bad by analysis of Prof. Ellis, of Toronto, and Dr. Robertson, the medical health officer, recommends until the company provides a proper system of filtration that those who use the water should boil it. The source is an admixture of ordinary river, marsh and spring water. There is an attempt made at filtering through charcoal and gravel, but practically the water is not filtered.

Private advices and reports coming in via the Eastern trade journals reflect anything but flattering prospects for a fair supply of good quality mackerel in the immediate future. Most of the American fleet is in North Bay, where fish seem to be running light and of small size. Schools have been struck in in the vicinity of Block Island, but the fish taken averaged 600 to 700 to the barrel, the greater portion of which, we understand, was purchased by canners. There are on the way, nearly due, about 500 bbls Irish mackerel, and an invoice of 335 bbls. was shipped Saturday to a New York firm, so that there need be no fear of immediate famine under present moderate demand. The Irish fish, it is asserted, have been prepared with greater care this year than they were last season, but it is no secret that anything better than 2's is rare and unlikely to come forward in the near future, and the scarcity of really first-class stock is likely to continue for some time to come.

MONTREAL CLEARING HOUSE.—Clearings and balances week ending

	Clearings.	Balances.
18th July, 1890.....	\$1,504,980	176,621
19th " 1890.....	1,600,418	235,870
21st " 1890.....	1,321,212	158,680
22nd " 1890.....	1,743,620	228,368
23rd " 1890.....	1,482,260	288,730
24th " 1890.....	1,649,002	264,361
Total.....	\$ 9,301,492	\$1,351,630
Last week.....	\$10,415,126	\$1,716,594
Cor. week last year.....	\$ 9,251,665	\$1,702,129

BANK STATEMENTS.

	Mar., 1890.	June, 1890.	June, 1889.	June, 1880
Capital authorized.....	\$76,003,665	\$76,008,665	\$75,779,999	\$67,766,666
Capital subscribed.....	61,858,832	61,858,832	62,270,699	63,440,231
Capital paid up.....	59,667,749	59,569,761	60,236,451	60,581,789
Reserve fund (Rest).....	21,034,034	21,091,034	19,966,999	.....
LIABILITIES.				
Circulation.....	\$30,819,914	\$32,059,177	\$31,209,972	\$20,186,176
Dom. Govt. deposits on dem'd after notice.....	3,747,841	4,983,741	5,971,180	.....
Deposits for contracts and insurance.....	236,781	150,306	307,899	4,558,415
Prov. Govt. deposits on dem'd after notice.....	766,201	618,610	443,932	.....
Other deposits on demand pay'g aft. notice.....	2,178,874	2,103,400	2,215,142	116,322
Loans from or dep'ts by other banks in Canada secured.....	51,440,101	53,273,531	54,872,963	40,535,272
do. unsecured.....	74,629,147	75,357,924	65,782,451	35,708,793
Due banks in Canada.....	292,748	272,775	165,459	.....
do. Foreign Countries.....	1,461,357	1,913,508	1,507,047	.....
do. the Uni. Kingdom.....	741,275	825,384	974,359	2,542,152
Other liabilities.....	316,558	367,606	102,419	1,747,777
Total liabilities.....	\$169,684,912	\$174,501,421	\$175,062,257	\$108,833,271
ASSETS.				
Specie.....	\$6,145,182	\$6,123,070	\$7,321,927	\$7,183,133
Dominion notes.....	9,845,839	9,795,330	9,773,384	10,426,759
Notes and cheq's on other bks.....	5,813,744	7,507,498	6,420,418	4,846,618
Due from banks in Canada.....	2,784,471	3,266,351	3,145,252	.....
Due from For'n Agen. or bks. in the Uni'd King.....	10,357,628	11,459,943	16,312,372	23,978,053
Available Assets.....	\$37,239,302	\$39,487,474	\$43,758,997	\$51,433,568
Govt. Debentures or Stock.....	\$2,556,758	\$2,556,758	\$2,604,670	\$2,086,919
Loans to Dominion Govt.....	823,444	864,844	897,222	1,001,091
to Provincial Govt.....	763,351	763,351	864,571	.....
Securities other than Canada'n.....	11,374,354	5,816,134	5,210,020	.....
Loans on stock, bonds, etc.....	13,374,237	11,335,522	12,039,438	4,203,232
Loans to Municipal Corporations.....	2,622,312	3,569,533	4,382,714	4,307,490
Loans to or deposits in other banks secured.....	24,446,236	21,519,701	22,043,931	.....
do. unsecured.....	444,235	462,685	806,954	.....
Discounts.....	185,213	210,213	386,323	.....
Notes overdue not secured.....	154,072,920	153,031,973	149,798,597	39,033,516
Overdue notes, secured.....	1,050,095	1,435,512	1,091,978	5,408,618
Real estate.....	1,421,819	1,371,865	1,364,403	2,442,932
Mort. on R. E. sold by banks.....	994,142	954,811	954,867	3,149,909
Bank premises.....	723,294	723,738	723,595	.....
Other assets.....	4,030,821	4,034,970	3,793,795	5,116,012
Total Assets.....	\$250,161,840	\$254,628,694	\$255,765,631	\$181,741,674
Director's liabilities.....	\$7,118,264	\$7,232,594	\$8,135,188	.....
Ave. specie for month.....	6,195,525	6,201,523	7,184,673	.....
Ave. Dom. notes for month.....	8,956,899	9,691,919	9,184,890	.....

Meetings, Reports, &c.

THE ROYAL INSURANCE COMPANY.

The annual general meeting of the shareholders of this company was held on June 13, in the board room of the company's head offices North John street, Liverpool. Mr. Ralph Brocklebank, the chairman of directors, presided and there was a numerous attendance of directors and shareholders.

The notice calling the meeting having been read by the manager, Mr. John H. McLaren, the chairman said, as the report was in the hands of the shareholders, they would take it as read. The following report was then taken as read:

The directors have the pleasure of reporting the results of the operations of the year 1889, as follows:—

FIRE DEPARTMENT.—The fire premiums for the period, after deduction of reinsurances, amounted to £1,104,173 16s 10d and the net losses to £582,513 19s 4d. Deducting agents' commission and all management expenses, the net profit of the fire business amounts to £159,661 17s 10d, and the interest on fire fund and current balances to £27,342 1s 9d.

LIFE DEPARTMENT.—During the year new proposals were accepted for £854,464, of which amount £614,714 has been completed, and the corresponding annual premiums obtained on the closing of the accounts were £12,814 6s. 4d. The proposals declined during the period amounted to £75,686. The total income from premiums, after deducting re-insurances, amounted to £262,096 7s 3d, and the interest received from investments, exclusive of that on the annuity funds was £130,457 18s 5d. The claims during the year were:—By death—Original sums assured, £174,384 17s 1d; bonus addition thereon, £27,907 17s 6d. By matured policies (including children's endowments)—Original sums assured, £10,248 9s 2d; bonus additions thereon, £1,506 5s; total, £214,047 8s 9d.

In the annuity branch the purchase money received for new annuities, together with the premiums on continuing annuities, amounted to £6,056 10s 6d, and the interest to £7,823 1s 10d. Twenty-eight annuities have expired during the year; the annual payments on which amounted to £893 1s 8d.

The quinquennial valuation of the liabilities of this department, preparatory to the declaration of a bonus to the assured, has been completed and has now to be reported. Full details of this valuation in the form prescribed by the Life Assurance Companies' Act are given in a separate report, and it is therefore only necessary to state here that the surplus available for bonus to the assured amounts to £ 85,118. Of this amount £267,817 has been applied in providing a bonus of thirty shillings per cent per annum to all policyholders entitled to participate, and £16,993 has been reserved to provide an additional bonus of twenty shillings per cent per annum, in respect of each further complete year survived, to all such profit policies as become claims previous to January 1, 1895. The profit accruing to the shareholders for the five years amounts to £94,936 13s 4d.

To secure perfect accuracy in these calculations a separate valuation of the liabilities has been made by Mr. Meikle, the actuary employed on the occasion of the last valuation, and the results arrived at by him were practically identical with the valuation made by the officers of the company. The figures of Mr. Meikle have in every instance been adopted in this and the accompanying report.

PROFIT AND LOSS.—The amount at the credit of the profit and loss account, after payment of the dividend and income tax for the year 1888, was..... £ 168,350 0 9

To which have been added—
 Profit on the fire department..... £159,661 17 10
 Interest on fire fund..... 27,342 1 9
 Interest, not carried to other accounts..... 69,338 7 6
 Shareholders' life profits, five yrs. 94,936 13 4

351,279 0 5
 519,629 1 2

From this amount the directors have carried to the
 Reserve fund..... 50,000 0 0
 Fire fund..... 50,000 0 0
 Building account..... 30,000 0 0

130,000 0 0

Leaving at the credit of the account at the end of 1889..... £389,629 1 2

DIVIDEND.—The directors recommend, in addition to the interim dividend of 12s. per share paid in January last, a payment of 19s. further dividend from the fire branch, and 4s. per share from the balance of undivided life profits, all free of income tax, which will absorb £168,901 5s. 0d., leaving a balance at the credit of the account to be carried forward of £22,727 16s 2d.

FUNDS.—After providing for payment of the dividend and bonus, which will absorb £168,901 5s. 0d., the funds of the company will stand as follows:—

	£	s.	d.
Capital paid up.....	289,545	0	0
Fire fund.....	£50,000	0	0
Confederation fund.....	200,000	0	0
Reserve fund.....	800,000	0	0
Life funds.....	1,350,000	0	0
Superannuation fund.....	3,473,114	0	0
Balance of profit and loss.....	28,121	12	0
	220,727	16	2
	£8,161,508	13	11

BAY OF QUINTE NOTES.

The weather during the past week has been very warm and dry, though on Thursday last there was some rain but not sufficient to be of much benefit to the growing crop. Tuesday of last week was the hottest day thus far this season—Belleville will have its civic holiday on the 12th August.—Westport is shipping frog legs to New York—Kingston wants a grain elevator that will hold one million bushels of grain.—Trenton is seeking the establishment of a branch of another chartered bank in that town—Gillies factory in Gananoquo had a narrow escape from destruction by fire the other day.—Edward Best, Carleton place, has been offered \$200,000 by a gentleman in Boston for his oiler.—The government inspector visited Belleville harbor the other day with an eye to improvements.

The traffic returns of the Grand Trunk Rail way for the week ending July 19th, 1890, show a increase of \$6,010 over the corresponding week of 1889.

Messrs. Morton Phillips and Bulmer, bookbinders, stationers and printers, of this city, have dissolved, Thos. C. Bulmer retiring. A new firm, composed of Messrs. Henry Morton, Chas S. I. Phillips, Hugh Cameron, Major Freeman and Robt. J. Gibson, has been formed, under the name of Morton, Phillips, Co., to carry on the business.

A CORRESPONDENT WRITES:—A person visiting the harbor of Quebec is struck by the almost total absence of steamships and the scarcity of sailing vessels flying the British flag. The Norwegian flag, which, old residents say, used to be seldom seen here in comparison with the British, floats over the great majority of the ships, and one is met everywhere with names as unpronounceable as those of a Russian count. It seems somewhat strange that trade between two maritime nations like Britain and Canada should be carried by Norwegian ships manned by Norwegian crews. There is another revolution of a minor nature that is being worked, slowly, perhaps, but surely, and that is the extinction of full-rigged ships. They were objected to on account of the amount of top hamper and the number of men required to handle the sails. All the new vessels are barque-rigged, and even the old ships are being altered to barques, which are allowed by law to carry five less of a crew than full-rigged ships. The altering, it seems, costs practically nothing, for it is paid for by the sale of the spars and cordage taken down. So general has been the move in this direction that it is exceedingly seldom that a ship is seen in this port, and when three came up the other day there were little crowds of people all along the wharves watching them.

A NEW BILL OF LADING.—Since the first of the present month a change has been made by the railway companies in the bills of lading formerly in use. It is apparent, says the *Drug and Paint Reporter*, that the transportation companies feared determined opposition should any announcement be made of the proposed change. It may be, too, that they thought to avoid protests; or at least to secure the acceptance of the new bills without the changes being discovered, and thus perhaps ward off or prevent a general protest. Whatever the reason for the surreptitious substitution of the new form, it has thus far prevented what a transportation agent spoke of as a "general kick" against the new form. The fact that some merchants have accepted the new bills of lading, not knowing that they contained

conditions differing from the old, does not invalidate a protest made upon the discovery of the change. Nor is it necessary that a protest should be sent on the issuance of every bill; one protest against the issuance of all such bills in the future being sufficient. The printing of conditions on the bills of lading absolving the transportation company from liability in certain cases, is not necessarily binding, as by this means they cannot avoid the responsibilities and liabilities of common carriers. In other words, the presentation of the bill of lading as a contract between shipper and transportation company is not a bar to the recovery of damages when such are incurred by common carriers. It is better, however, that bills of lading should contain no provisions which may be construed as limiting the responsibility of the transportation companies so that the shipper practically assumes all risk, and prompt and earnest protest should, therefore, be made against the new form. This is a matter that is clearly within the province of the commercial exchanges, and prompt action on their part, united with earnest protests on the part of the merchants themselves, may make an appeal for interference by the Interstate Commerce Commission unnecessary.

Financial.

MONTREAL, THURSDAY EVENING, }
July 24th, 1890. }

The feature of the week on the local stock exchange has been general strength, especially in banks. This is doubtless due to the favorable reports, so far received, of the crops. There has been no great variation in money which is steady at 5 per cent on call and 5½ on time. Bank of Montreal rose rapidly from 223 to 226½. Peoples showed strength, due to a certain extent to the dividend now being paid. It closed at 100 bid. Most of the Miscellaneous stocks have been firm. Northwest land advanced from 75 to 80½ owing to the good prospects in Manitoba and the fact that a large block of stock which has been hanging over the market is out of the way, having been marketed at from 82 down to 75, in the past few weeks. Gas has been steady also telegraph but no large amount of business has been done in either of them. Richelieu dull, partly in consequence of the accident to the Quebec boat. Cottons depressed and there are no sales to report. Canadian Pacific has sold at from 82 up to 83 and closes firm at 82½ bid. Money in London 4 per cent. Sterling, 60 days sight 8½@9 and 9½@10; demand 9½@10 and 10½; cables 10½; New York funds 1-16 discount to par and ½@½ premium. Posted in New York 4.85 and 4.89; actual 4.84½@4½ and 4.88½.

Rank.	No. Shares.	Highest price.	Lowest price.	Average same week 1889.
Commerces	344	129	127½	123½
Merchants	80	145½	145	145
Montreal	450	226½	223	229
Peoples	72	98	98	102½
Toronto	30	215	215	222
Ontario	7	115	115	137½
Molsons	120	162½	162	177½
Hochelaga	35	100½	100½	93
<i>Miscellaneous.</i>				
Can. Pacific	3,000	83	82	55½
Gas	755	208	206½	204½
Hochelaga Cot Co .....	.....	.....	.....	.....
North West Land, 1935 .....	.....	80½	75	87
Richelieu	50	60½	60½	61½
Telegraph	200	98	97½	95½

BOSTON MARKETS.

FLOUR—Demand quiet. Fine and superfine \$2.40@3.50; extra and seconds, \$4.00@4.50; Minnesota baker, clear and straight, \$4.25@5.00; winter wheat, clear and straight, \$4.40@5.10; winter patent, \$5.00@5.45; spring patent, \$5.20@5.60 for Wisconsin and Minnesota.

OATMEAL—Quiet; \$4.20@4.30 for fine, and \$4.70@4.80 for cut.

OATS—Upward movement continues. Fancy 48c @ 48½c; clipped 47½c@48½c No. 2 white, 46½c@37c; No. 3 white, 45½@46c; low grades, nominal, 43c@44c.

MILLFEED—Firm. Spring bran, \$16.75@17.00; winter wheat, \$18; Michigan bran, \$17.00; middlings, \$18.00@20.00; C. S. meal, sacks, \$25.50 for spot.

MALT—Quiet and steady. Six rowed Canada, 80@85c for No. 1; 75c@80c for No. 2; 6-rowed state, 75c@78c; 2-rowed state, 70c@75c.

BUTTER—Strong. Western extra creamery, 17@17½c; fancy, well known marks slightly higher; firsts and extra firsts, 13c@15c; extra imitation creamery, 11c@12c; others 6@10c; factory choice, 10c; others, 5@9c; New York and Vermont extra creamery, 16c@17c; extra firsts, 14@15c; New York and Vermont dairy, good to choice, 12c@15c; low grades, 7c@11c; Eastern creamery, good to choice, 13c@15c.

EGGS.—Strong. Eastern extras 19@20c; fancy near-by stock, higher; firsts, 20c@22c; extra Vermont and New Hampshire, 16@17c; Nova Scotia and New Brunswick, choice, 18@19c; Prince Edward Island, choice, 17@18c; Western choice, 15@16c; Michigan choice, 16c; Canadian choice 15@16c.

POULTRY.—Unchanged. Choice fresh killed Northern and Eastern spring chickens, 23@26c; western iced spring chickens 20c; fair to good 12@20c; Northern fowls, choice, fresh killed, 16c; ducks, 13@16c; Western iced fowls, choice 12@13½c; live chickens, 15@18c; fowls, 12c; ducks, 8@9c; old cocks 7c.

PEAS—Moderate call. Canada choice, 95c@1; common, 70c@90c; green northern, 90c@95c; western, \$1@1.10.

HAY AND STRAW.—Unchanged. Choice prime hay \$16.00@17.00; fair to good, \$13 @ \$15; Eastern fine, \$13@14; poor to ordinary, \$10 @ \$13; eastern swale, \$10; rye straw, choice, \$20@22; oat straw, \$8@9.

POTATOES—Moderate demand. New southern extra Norfolk rose and hebrons, \$3@3.25 per bbl; fair to good \$3.00; extra Norfolk reds, \$3; East shore rose and hebrons, \$3.25; reds, \$3.25; Long Islands, \$3@3.25; Bristol Ferry, \$3@3.25.



MONTREAL OFFICE:
91 TEMPLE BUILDING,
ST. JAMES STREET.

EQUITABLE MORTGAGE COMPANY.

(Head Office, 208 Broadway, New York.)

CAPITAL, - - - \$2,000,000
ASSETS, - - - \$7,803,722

I have for sale the Debentures of this Company, bearing six (6) per cent. interest. They are in denominations of \$200, \$300, \$500, \$1,000, \$5,000 and \$10,000; and mature in five years, but are redeemable after three years; and can be registered in the name of the buyer.

These Debentures are issued in series of \$100,000; each series being secured by \$100,000 of first mortgages on improved properties transferred to the American Loan and Trust Company of New York, as trustees; and the fact of such transfer is certified by the Trust Company on each Debenture. Each mortgage is certified to be a first charge upon real estate appraised at not less than two and one-half times the amount of the mortgage; so that each Debenture is specially secured by \$100,000 of first mortgages on real estate certified to be worth not less than \$250,000. The Debentures are also a charge upon all the property and assets of the Equitable Mortgage Company, including its uncalled capital of \$1,000,000.

Half-yearly coupons for the payment of interest are attached to each Debenture. They are payable in New York, but, for the convenience of holders, they will be paid at my office, or they can be collected at maturity through the Quebec Bank in this city, or any other Bank.

The accounts of the Company are audited annually by the official auditors appointed by the States of Connecticut, Massachusetts, New Hampshire, Vermont and Rhode Island; and its Debentures are, by the laws of the States of Maine, New Hampshire, Vermont, Rhode Island and Pennsylvania, authorized as a suitable form of investment for trust funds.

These Debentures are for sale, at par and accrued interest, in amounts to suit purchasers. Any further information regarding them that may be desired I will be happy to give on application.

For information about the Equitable Mortgage Company I am permitted to refer investors to Messrs. MACINTOSH & HYDE, Accountants and Trustees, of this city.

LEWIS A. HART, Notary,
Imperial Building, 107 St. James St., Montreal

NEW YORK MARKETS.

Flour, strong and active. Wheat, exports, 83,990 bushels; sales, 1,808,000 bushels futures and 81,000 bushels spot. Spot quiet and firm, $\frac{3}{4}$ c@ $\frac{1}{4}$ c up; No. 2 red, 96c@96 $\frac{1}{2}$ c elevator; No. 1 Northern \$1.00@ $\frac{1}{4}$; No. 1 hard, \$1.01 $\frac{1}{2}$ @ $\frac{1}{4}$; options moderately active, $\frac{1}{4}$ c@ $\frac{3}{4}$ c up, closing firm; No. 2 red, July, 97 $\frac{1}{2}$ c; August, 95c; September, 94 $\frac{1}{2}$ c; October, 95 $\frac{1}{2}$ c; November, 96c; Dec. 96 $\frac{1}{2}$ c; Jan. 97 $\frac{1}{2}$ c; May, \$1.10 $\frac{1}{2}$. Corn, exports, 180,166 bushels; sales, 2,464,000 bushels futures and 338,000 bushels spot. Spot active and firm, 1c@ $\frac{1}{4}$ c up; ungraded mixed, 44c@48c; options active, 1c@ $\frac{1}{4}$ c up, closing strong on crop reports and free buying; July 45 $\frac{1}{2}$; August, 45 $\frac{1}{2}$ c; September, 46 $\frac{1}{2}$ c; October, 46 $\frac{1}{2}$ c. Oats, sales, 430,000 bushels futures and 134,000 bushels spot. Spot $\frac{1}{4}$ c @ 2c up and strong and in fair demand; options active, $\frac{1}{4}$ c up; July, 40c; August, 37 $\frac{1}{2}$ c; September, 35 $\frac{1}{2}$ c; October, 35 $\frac{1}{2}$ c; spot No. 2, 39 $\frac{1}{2}$ c@40c; mixed western, 38c@41c; white do., 40c@47c. Sugar quiet; some grades 1.16c up; standard "A," 6 $\frac{1}{2}$ c; cut loaf and crushed, 6 $\frac{1}{2}$ c; powdered, 6 9-16c; granulated, 6 3-16c.

CHICAGO MARKETS.

The leading futures closed: Wheat, July, 87 $\frac{1}{2}$ c; August, 88 $\frac{1}{2}$ c; September, 89 $\frac{1}{2}$ c. Corn, July, 38 $\frac{1}{2}$ c; August, 38 $\frac{1}{2}$ c; September, 39c@39 $\frac{1}{2}$ c. Oats, July, 32c; August, 30 $\frac{1}{2}$ c; September, 29 $\frac{1}{2}$ c. Pork, July, \$11.20; August, \$10.25; September, \$10.05. Lard, August, \$5.77 $\frac{1}{2}$; September, \$5.92 $\frac{1}{2}$; October, \$6.05; Short ribs, August, \$5.00; September, \$5.10; October, \$5.17 $\frac{1}{2}$. Cash quotations were:—No. 2 spring wheat 87 $\frac{1}{2}$ c@88c; No. 2 red, 88 $\frac{1}{2}$ c; No. 2 corn, 38 $\frac{1}{2}$ c; No. 2 oats, 32c. Pork, \$11.20. Lard, \$5.75. Short ribs,

sides, \$4.95@ $\frac{1}{2}$ \$5.00; dry salted shoulders, \$5.50@ $\frac{1}{2}$ \$5.62 $\frac{1}{2}$; short clear sides, \$5.30@ $\frac{1}{2}$ \$5.35. Whiskey, \$1.10.

MONTREAL WHOLESALE MARKETS.

MONTREAL, 24th July, 1890.

The past week has been uneventful in commercial circles. July is usually a slack month in most branches of trade, and in some lines, such as paints, oils and glass, travellers are now all at home and will not be again on the road before the middle of next month. Still, owing to the caution with which storekeepers have operated, all along, a fair jobbing trade is reported in nearly every line, and in some lines, such as cement and fire brick, a brisk business is reported. The excellent crop reports received from all over the country have given fresh confidence to the retailers and remittances have certainly improved; but the stagnation in the lumber trade and the practical closing down of many of the large lumber mills is a disquieting feature. In the Ottawa district over a thousand men are out of employment, and those who can secure work at all, are willing to accept starvation wages. This naturally has injured the smaller traders throughout that section, and rendered their suppliers cautious. The fact that unfavorable weather might yet reduce the harvest also inclines wholesalers to hold off, and, although a greater feeling of confidence is manifest, and there is a general belief that values have reached the lowest point they are likely to attain this season, a salutary caution is still a prominent feature and business is conducted on a conservative basis. The outlook is certainly promising, but wholesalers and retailers,

alike, have already felt the danger of counting their chickens before they were hatched, and are not likely to repeat the errors of former years. The most reassuring point about the situation is the fact that stocks throughout the country are light and that the spring trade was light. Therefore, if a fair average crop is harvested, the fall trade should be a good one.

ASHES.—Receipts have been moderate, but somewhat improved. First pots sell at \$4.70 for fair tares \$3.70 for second. Pearls quiet, latest sale reported was at \$6.15 for first sort. Receipts since 1st January, 1,073 brls, pot 260 brls pearls. Deliveries, 1,330 brls, pot 346 brls pearls. Stock in store, 23rd, July at 6 p.m., 178 brls, pots; 76 brls pearls.

CEMENT.—Thanks to the stand taken by the commercial journals and the prompt calling of a meeting of cement dealers to boycott steamship lines bringing out cement on ship's account, this trade evil has been put a stop to, and no more cement will be brought in on ship's account this season. This has rendered the market firmer and as the arrivals have been only 1,670 barrels, stocks have been reduced to such a low point that in some cases importers have not been able to fill orders. The demand has been brisk both from local and western buyers, and an active market with considerable business doing has resulted. Advances from Europe are strong and quote an advance of 3d@6d per cask over last purchases. Here prices are also higher and cement is now firmly held at \$2.50@ $\frac{1}{2}$ \$2.65 for round lots of London and \$2.65@ $\frac{1}{2}$ \$2.80 for small lots. Belgian \$2.45@ $\frac{1}{2}$ \$2.60 for round lots and \$2.50@ $\frac{1}{2}$ \$2.75 for small. The demand for firebricks has been good and sales of round lots are reported at \$20@ $\frac{1}{2}$ \$25 per 1000. Stocks light.

DAIRY PRODUCTS AND PROVISIONS.—In butter there has been a lifeless sort of trade, and prices are still too high for export. There have been negotiations about June creamery, but the deals have not been closed. Cheese is dull and weak, and a review of the trade will be found elsewhere. It is likely that quotations quoted by us will be outside ones by the time this issue is printed, as cables reducing limits and cancelling orders have been received. Transactions have been in small amounts on this market: white has sold lately at 7 $\frac{1}{2}$ c and colored at 8c. The report that the Idaho, with 40,000 boxes for Bristol, had gone ashore, created some excitement until it was learned the vessel had sustained no damage. In Napanee on the 23rd, 1,200 were boarded and 100 sold at 8c, which price was bid for the balance. At Belleville, on the 22nd, 28 factories offered 2,338 boxes, comprising 1,709 white and 539 colored; 50 colored sold at 8 $\frac{1}{2}$ c, 489 at 8 3-16c and 120 white at 8c; buyers offered 7 $\frac{1}{2}$ c for balance of white, which was not accepted. The cheese boarded represented 12 days' July make. Offerings at Ingersoll on the 22nd were 6,000 boxes, first half July make; 1,020 sold at 8 $\frac{1}{2}$ c and 1,160 at 8 $\frac{1}{4}$ c. The imports of cheese at Liverpool from Canada and the United States from the 8rd to the 9th July, 1890, were 62,912 boxes, and from the 1st October to the same date 1,159,594, against 927,573 for the same period in the previous year. The imports of butter at Liverpool from the United States and Canada from the 3rd to the 9th July, 1890, were 5,229 packages, and from the 1st October to the same date 151,101, against 204,648 for the same period in the previous year. Eggs slightly easier at last writing at 14c@15c. Provisions quiet and unchanged.

DRY GOODS.—A cut in flannelottes has been one of the features of the week; outside of this prices are steady. Payments are fair and have been keeping up well since the commencement of the month and there are less complaints of the way in which notes are met. The failures of the week are few and unimportant, and there is less demand for renewals. This is the slackest month for city trade but the volume of retail business shows very little signs of falling off. The good crop prospects all over the Dominion are rendering traders more confident, and travellers report an improved feeling throughout the country.

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KILBOURNIE.

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Sole Sewing and Wax
Machine Threads.

Gilling & Salmon Twines,
Gilling and Salmon Nets.

Sole Agents for Canada,

GEO. D. ROSS & CO.,

648 Craig Street.
MONTREAL.

Toronto Office. | 19 Front Street West.

FREIGHTS.—Scarcely any lumber has gone from here to South America in consequence of the unsettled state of affairs and the financial panic. Only one recent charter at \$13 is reported. Grain 1s 7d to Liverpool, 2s to Glasgow and outputs, 2s 3d to London. Flour 8s@9s; provisions, 12s 6d; pot and pearl ashes, 17s@19s, butter and cheese, 24s@25s; deals, 50s; phosphate, 7s; cattle, 55s by the liners insured; outside vessels, uninsured, 45s. A deal in cattle freights is being attempted, and most of the outside steamers have been secured. It is said quotations will be advanced to 60s and 70s. Money has been lost in cattle this year and this is looked upon as a bold attempt to recover lost ground.

GROCERIES.—The molasses question, referred to by us last week, has been the chief topic. The attempt to draw the refineries into the discussion had not the slightest basis of truth and was quite uncalled for. It may be stated that molasses under 56 test is dutiable in Canada at 1½ per gallon; over 56 test the duty is 6c per gallon. The Government thought that none, or little, of the molasses coming to Canada, would range over 56 and 56 test but a proportion has exceeded the limit. The Government wanted to tax cargoes at 1½ only when the whole cargo was under 56 test, when it was over and under

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Our Inducements

A GOOD ARTICLE
AT A FAIR PRICE.

Our :: Celebrated :: Brands :

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"Mungo," "El Padre,"

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"Madre e Hijo,"

Are as staple as flour, sell readily and always in demand. Millions of each brand sold annually; sales constantly increasing.

S. DAVIS & SONS,

The Largest Cigar Manufac-
turers in the Dominion.

that test the uniform charge was 6c per gallon. Owing to the representations of the Montreal deputation they now have decided to average the whole cargo and if the whole average is under 56 test the duty is to be 1½c, and if over 6c. The deputation at first pressed to have the test raised to 60, but the present arrangement is equally satisfactory as no cargo is likely to average over 56 test. Teas have moved quietly since our last. Samples *ex Batavia* are daily expected. The tea trade is likely to keep quiet until there are more supplies on spot to choose from. Sugars are unchanged and the demand has been quiet. An improved feeling is reported at last writing. The grocery business, as a rule is quiet. Only moderate orders are being received and payments are slow. Some houses say there is more disposition to order but there is no great eagerness to sell except to best customers until the country is more prosperous. A traveller says the country looks well except between Kingston and Belleville which was bad last year. It is there rocky and hilly and has apparently suffered from drought and want of care in tilling and fertilizing the soil. If present appearances are realized there will be a good general crop but it is yet too early to be certain. Manitoba and the north-west, will, it is hoped, help the country through with a bounding yield of grain.

GREEN FRUITS, ETC.—The old stock of lemons is about exhausted and new supplies from the United States and Great Britain will reach here next week. Two or three cars of new apples are on the way and one arrived yesterday. Tomatoes in small boxes 60c@75c; large do, \$1.50@1.75. Lemons \$4@56 per box. Oranges scarce and dear at \$13@14 per case. Bananas \$1.25@2 for yellow and \$1.25@1.60 red. Apples \$4@56. Water-

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GLOVES, CORSETS,

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PRINTED FLANNELS

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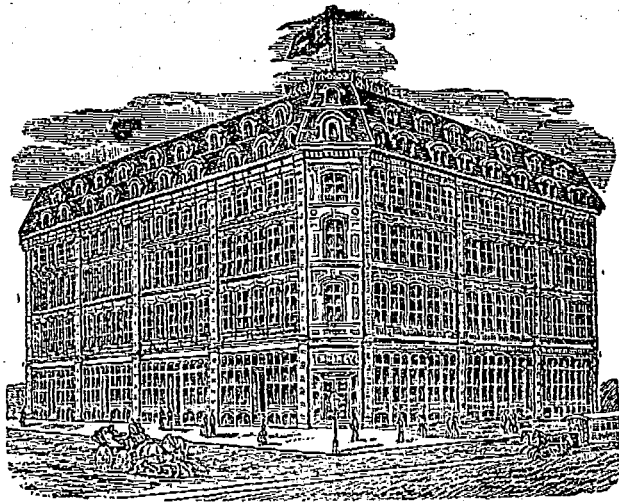
18 Bartholomew Close,
LONDON, ENGLAND.

melons 30@40c each. California pears \$5@55.00; plums \$3@4; peaches \$2.50@3; apricots \$2@2.50; coconuts, per 100, \$4.75; dates, golden per lb 5½c; pineapples 12½@40c each. Peanuts, 9@14c, filberts 8½@10½c; almonds 12@15c; walnuts 12@15c.

HIDES AND TALLOW.—There is a steady market for hides the high prices being maintained. Tanners are paying 50c advance on the basis of \$7 for No. 1 Montreal green. Tallow unchanged.

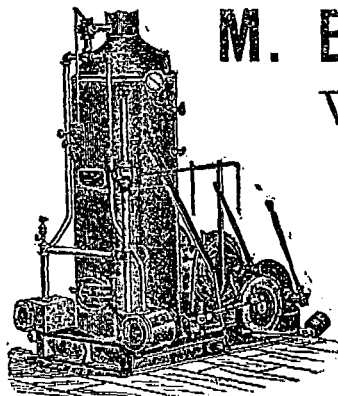
IRON AND HARDWARE.—Business is dull in the heavy metals and we hear of no transactions in pig iron in this city although a few small sales have been made on out of town account. Prices are a little firmer and \$22 is now the inside figure for Summerlee and

MEN'S, BOYS AND YOUTHS' CLOTHING
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SEASON of 1890-91 are now on the road.

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DREDGES,
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AGENTS:

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do. do do Buckets, J. G. T. CLEGHORN, do.

Hamilton Cotton Co'y,

HAMILTON, Ont.,

Manufacturers of
COTTONADES, DENIMS,
WARPS and YARNS, TWINES,
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Siemens. A feature of the market is the great scarcity of terno plate on spot. There is considerable to arrive, but at present every dealer has run out and prices have advanced 25 cents per box. Canada plate has also risen 10s to 15s in England and \$2.80 is the inside figure here. Bar iron is weak but we do not hear of any transactions below \$2.30. Rumors of \$2.25 are current, but they cannot be traced to any reliable source although should a very large buyer come in undoubtedly he would receive concessions. Hoops and bands are lower and we quote \$3.75, Wrought iron pipe is weaker and the discount up to 2 inch is now 55 per cent. It looks as if, although the market is not exactly weaker, founders have but little faith in the iron market and to make sales it would be necessary to offer them

E. R. C. CLARKSON, F.C.A.,
TONONTO, ONT.

Chartered Accountant, Trustee,
ESTABLISHED 1864, Receiver, Financial Agent,
agencies at Montreal, Que. and Winnipeg, Man.
Correspondence at London, Glasgow, Huddersfield
Bradford, Birmingham.
Foreign Messrs A. & S. Henry & Co., Bradford
References: The City Bank, London.

inducements There is nothing in the immediate horizon to warrant a belief that iron will be dearer, and therefore buyers are disposed to hold off. The U. S. market is very quiet but there is no change in values and no urgency to sell except at quoted rates. Prices in London are cabled as follows: - Warrants in Glasgow 46s 1d; No. 3 Middlesboro 43s 1 1/2d; tin, spot, £94 10s, futures £94 15s; G. M. B. copper, spot, £57 15s, futures £58 15s; soft Spanish lead £12 15s; best selected copper £65; soft English lead £13 2s 6d; Silesian spelter £23; Hallett's Antimony £75; tin plates 14s.

LOUR AND GRAIN.—Flour has ruled dull, only the usual jobbing trade being in progress. Among recent sales were spring

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ESTABLISHED 1864.

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Chartered Accountants,

26 Wellington St. E., - TORONTO, ONT.

E. R. C. CLARKSON, F.C.A. W. H. CROSS, F.C.A.
A. J. PHILLIPS.

patent at \$5.40@\$5.50, and winter patent at \$5.15@\$5.25. Grain is firm but quiet. No. 1 hard Manitoba has advanced to \$1.19@ \$1.20. Cable advices are stronger. Canadian peas 5s 8d. The total quantity of wheat in sight on this continent and afloat to Europe is 42,389,000 bushels, a decrease of 2,184,000 bushels compared with a week ago, 3,617,000 bushels compared with two weeks ago, 6,230,000 bushels compared with a month ago, and an increase of 11,835,000 bushels compared with a year ago. The heavy downpours of rain have seriously damaged the British crops. The Mark Lane Express says that the expectations on the

Bank Statement to Govt. Month ending June 30, '90.	Capital Authorized.	Capital Subscribed.	Capital Paid up.	Reserve Fund.	Dividend Rate p. c. p. annum.	Notes in Circulation.	Dom. Deposits on Demand.	Dom. Deposits after notice.	Depos. carrying con'ts & Ins.	Prov. Deposits on Demand.
1 Toronto	\$2,000,000	\$2,000,000	\$2,000,000	\$1,500,000	10	\$1,285,530	\$172,966			
2 Commerce	6,000,000	6,000,000	6,000,000	800,000	7	2,577,850	63,688		7,600	\$226,474
3 Dominion	1,500,000	1,500,000	1,500,000	1,300,000	10	1,192,095	22,689			20,732
4 Ontario	1,500,000	1,500,000	1,500,000	250,000	7	862,752	21,259			44,049
5 Standard	2,000,000	1,000,000	1,000,000	400,000	7	609,788	22,029			1,614
6 Federal										
7 Imperial	2,000,000	1,500,000	1,500,000	700,000	8	1,238,311	20,197		35,500	10,616
8 Traders	1,000,000	642,609	642,609	20,000	6	511,830				10,842
9 Hamilton	1,250,000	1,000,000	1,000,000	450,000	8	928,408	11,534		6,000	5,501
10 Ottawa	1,000,000	1,000,000	1,000,000	400,000	8	755,009	14,951			15,510
11 Western	1,000,000	500,000	348,916	65,000	7	285,930				
12 London, Can.	1,000,000	1,000,000	81,758	Nil.	Nil.	1,285				
Total, Ontario	20,250,000	17,542,600	16,471,274	5,946,000		10,248,838	349,988		60,000	334,671
13 Montreal	12,000,000	12,000,000	12,000,000	6,000,000	10	5,428,765	2,969,973		11,238	
14 British North American	4,866,666	4,866,666	4,866,666	1,241,000	7 1/2	1,263,727	2,313			
15 Peoples	1,200,000	1,200,000	1,200,000	400,000	6	871,194	11,912			
16 Jacques-Cartier	500,000	500,000	600,000	150,000	7	437,149	23,525			
17 Ville-Marie	500,000	500,000	479,250	20,000	6	395,815	21,566		20,000	
18 Hochelaga	1,000,000	710,100	710,100	125,000	7	553,121	22,241			18,448
19 Molsons	2,000,000	2,000,000	2,000,000	1,075,000	8	1,503,139	24,999		50,784	22,480
20 Merchants	6,000,000	5,799,200	5,799,200	2,335,000	7	2,618,249	287,658			31,071
21 Nationale	1,200,000	1,200,000	1,200,000	100,000	6	570,137	634			13,115
22 Quebec	3,000,000	2,500,000	2,500,000	500,000	7	666,869	13,163			9,722
23 Union	1,200,000	1,200,000	1,200,000	280,000	6	877,782	2,608			85,547
24 St. Jean	1,000,000	500,200	253,045	10,000	2	53,206				5,832
25 St. Hyacinthe	1,000,000	504,600	293,280	15,000	6	168,828				15,778
26 Eastern Townships	1,500,000	1,500,000	1,487,102	650,000	7	782,436	30,782			6,535
Total, Quebec	30,966,666	34,980,766	34,498,843	12,721,000		16,183,417	3,410,480		96,735	203,830
27 Nova Scotia	1,250,000	1,114,300	1,114,300	560,000	7	1,269,492	308,911		780	3,327
28 Merchants of Halifax	1,500,000	1,100,000	1,100,000	275,000	6	1,051,899	90,553		2,696	
29 Peoples	800,000	600,000	600,000	70,000	5 1/2	324,233	4,140			
30 Union	500,000	500,000	500,000	70,000	5	264,396	6,818			
31 Halifax	1,000,000	500,000	500,000	130,000	6	496,173	31,122			
32 Yarmouth	300,000	300,000	300,000	40,000	6	91,911	13,321			
33 Exchange	280,000	280,000	247,254	30,000	6	48,272				
34 Commercial, Windsor	500,000	500,000	250,000	65,000	6	85,896			95	
Total, Nova Scotia	6,130,000	4,894,300	4,621,554	1,240,000		3,632,274	465,999		3,671	3,327
35 New Brunswick	500,000	500,000	500,000	400,000	12	486,392	71,940			
36 People's	180,000	180,000	180,000	100,000	8	170,660	16,480			
37 St. Stephen's	200,000	200,000	200,000	35,000	6	146,263	14,143			
Total, N. B.	880,000	880,000	850,000	535,000		803,316	102,563			
38 Commercial, Man.	2,000,000	692,500	392,980	40,000	7	313,675				8,091
39 Brit. Col.	9,733,333	2,020,000	2,676,866	608,833	6	837,933	355,609			68,688
40 Summerside, P. E. I.	48,666	48,666	48,666	3,701	4	40,824				
Grand Total	76,008,665	61,858,832	69,669,764	21,094,034		32,059,177	4,683,741		150,306	618,610

BANKS. Liabilities—Continued.	Prov. Deposits after notice.	Other Deposits on Demand.	Other Deposits after notice.	Loans from Banks in Can. secur'd	Loans by Banks in Can. unsec.	Due other Banks in Canada.	Due bks. or agts. not in Canada.	Due other Bks or Ags. in U. K.	Other Liabilities.	Total Liabilities.
1 Toronto		\$3,722,328	\$2,790,955		\$69,514	\$50,857	\$5,149		\$1,635	\$8,030,920
2 Commerce		4,233,239	7,671,369		341,152	36,926	26,767	688,055	10,785	15,971,631
3 Dominion		2,849,648	5,539,371		10,828	10,828	26,589			9,562,865
4 Ontario	150,000	1,415,168	2,875,313		58,089	58,089	4,562			5,431,054
5 Standard	50,000	1,106,848	2,232,670		3,361	3,361		186,607		4,212,679
6 Federal										
7 Imperial	220,199	2,381,936	3,460,318		4,035	4,035				7,372,014
8 Traders	24,534	586,690	975,639		14,449	14,449		38,824		2,161,661
9 Hamilton	75,000	1,138,989	2,182,273		50,000	11,495	237,258			4,646,512
10 Ottawa	609,972	817,561	1,901,602			42				4,019,066
11 Western		195,213	726,697			164			4,416	1,211,877
12 London, Can.		1,854	10							3,276
Total, Ontario	1,029,705	18,540,277	30,166,124		460,666	190,251	269,161	928,845	16,838	62,562,989
13 Montreal		10,400,091	8,824,161		698,863	229,182				28,560,266
14 British North American	8,000	2,293,661	5,907,480			39,883	20,199			9,535,264
15 Peoples	311,412	1,635,180	1,788,948	53,389		3,059		116,035	6,934	4,799,077
16 Jacques-Cartier	50,000	946,073	680,142			3,475	2,259		2,122	2,044,748
17 Ville-Marie		195,541	670,022			15,000			8,334	1,326,299
18 Hochelaga	20,000	475,807	881,340			1,355			32,860	2,000,163
19 Molsons		3,457,756	3,086,989			41,543	416	183,669	2,995	8,373,674
20 Merchants		2,828,084	6,083,331		755,239	13,702		515,571	14,727	13,147,685
21 Nationale		774,038	1,121,064			49,983	1,849			2,532,724
22 Quebec		3,752,736	1,366,873			37,311		239,789		6,094,218
23 Union	300,800	1,063,659	2,285,922			7,252		108,785		4,737,235
24 St. Jean	24,000	5,401	30,979			3,973			2,146	125,638
25 St. Hyacinthe	50,000	46,167	376,180	109,000						760,954
26 Eastern Townships		432,290	1,810,227					53,229		3,115,801
Total, Que.	764,242	28,306,489	34,813,703	162,389	1,464,103	445,722	24,224	1,217,081	70,119	87,162,541
27 Nova Scotia		1,182,487	8,855,502		35,000	21,784	22,161	141,078	42,013	6,882,638
28 Merchants of Halifax		856,566	2,185,987			51,705	57	44,167	33,468	4,317,095
29 Peoples	125,000	490,704	460,139			24,466	10,516		222	1,022,414
30 Union		221,363	604,500			4,425	732	185,632	63,513	1,376,958
31 Halifax		392,343	1,420,583					12,569	16,230	2,378,003
32 Yarmouth		89,891	408,229			6,191		3,714	9,000	622,259
33 Exchange		69,604	69,604						1,644	148,556
34 Commercial, Windsor		48,779	194,314			4,515			413	345,075
Total, Nova Scotia	125,000	3,019,676	9,098,932		35,000	113,097	33,467	396,162	166,501	17,092,900
35 New Brunswick		677,546	784,919			44,162	30,681	15,251		1,960,695
36 People's		80,419	94,242	30,000	33,738				12	425,552
37 St. Stephen's		60,694	55,000	30,000					198	306,290
Total, New Brunswick		718,660	884,161	60,000	33,738	44,162	30,681	15,251	210	2,692,747
38 Commercial, Manitoba		51,299	62,247	50,386		877	393			1,103,698
39 Brit. Col.		183,152	2,054,170	810,997		31,782	9,677	2,506		3,804,518
40 Summerside, P. E. I.		16,429	31,857							92,025
Grand Total	2,103,400	53,273,531	76,367,924	272,776	1,973,508	825,384	387,606	2,559,849	255,614	174,501,421

Molson's Bank bonus of 1 per cent. equal in all to a dividend of 9 per cent. per annum. Federal Bank in liquidation.
 Bank of British Columbia, bonus of 3 per cent. equal in all to a dividend of 9 per cent. per annum.
 The Dominion Bank bonus of 1 per cent. equal in all to a dividend of 11 per cent. per annum.
 Bank of London in Canada suspended payment and realising assets. Return Bank of British North America includes Canadian business only.

acreage of 1889 have lessened one million quarters as regards wheat, although oats and barley are uncertain. English wheat in London advanced 2s 9d on the fortnight, with a smaller increase northward. Most markets advanced 6d @ 1s. Sales of English wheat for the week, 28,137 quarters at 33s 10d, against 38,349 quarters at 29s 4d for the same period last year. Wheat in Chicago has been dull but steady, speculators awaiting reports from the spring wheat country. Until the crop is nearer harvested the

reported damage cannot be sized up. Corn has been strong, owing to unfavorable reports, and reached the highest point this summer. In Chicago to-day (Thursday) September corn which closed yesterday at 39c, went to 40c, afterwards selling at 39 1/2c and 39c. September wheat which closed yesterday at 89 1/2c, opened at 90c, went to 90 1/2c and back to 90 1/2c.
 LEATHER.—Prices are firm and the outlook is in favor of higher prices, as tanners insist

on better rates in view of the high cost and scarcity of hides. No large lots are selling but we hear of some contracts ahead by men who anticipate a rise, and the hope of better prices in this market has checked shipments to England. July always is a quiet month in the leather trade, but this year there in June was so dull that it was believed July would be brisk—a hope which has been disappointed. A good jobbing trade is doing, but many manufacturers do not believe in the permanency of the rise and will buy only from hand-to-

BANKS. ASSETS.	Specie.	Dominion Notes	Notes & Cheq. on other bks	Bal. due from bks. in Can.	Bal. due from bks. not in Can.	Due from Bkors or Ag in U. K.	Dom. Gov. Deb. or Stock.	Prov'l or Pub. Sec's not Can.	Loans to Dom. Govts.	Loans on Sec. of Crps or Dbs or other Coll.	Loans to Municipalities.	Loans to other Corp.	Loans to oth'r bks. secured
Toronto	\$ 291,900	\$ 613,851	\$ 309,630	\$ 72,730	\$ 246,087	\$ 310,229	\$ 162,060	\$ 476,933		\$ 681,246	\$ 213,620	\$ 165,326	
Commerco	467,047	553,332	740,389	115,432	1,038,330			255,816		337,242	3,112,752	85,000	
Dominion	223,505	430,431	376,778	186,920	1,341,886			284,651		1,948,023	44,947	677,513	
Ontario	166,830	386,725	259,742	110,270	92,107			143,714		118,624	73,615		
Standard	137,833	249,518	145,035	72,531	18,236			478,270		492,742	70,000	160,000	
Federal													
Imperial	304,572	694,481	305,374	97,332	311,527	21,510	252,785	423,416		803,345	242,715	526,136	
Traders	66,744	158,152	106,676	35,834	7,066		58,616			6,100	76,812		
Hamilton	162,735	206,881	140,625	212,823	29,932		140,300	334,223		55,519	289,742	540,072	
Ottawa	114,626	161,811	152,706	390,647	133,603		122,640			90,053	11,800	945,448	
Western	83,367	37,676	18,075	297,012	12,931	29,325					20,500		
London				4,620						3,180			
Total, Ont.	1,974,157	3,324,837	2,554,182	1,696,236	3,235,707	361,056	1,013,782	2,255,851		5,619,874	1,330,694	5,967,250	85,000
Montreal	1,951,495	1,911,326	1,337,448	160,085	5,356,543	427,604	563,000	1,197,142	756,423	320,175	1,060,558	10,316,614	75,080
B. N. A.	371,533	678,850	430,199	82,417	719,956			203,800		1,723,717	253,463	1,408,175	50,386
Du Peuple	60,164	109,932	280,835	32,494	6,720					332,016			
Jaeg. Cartier	40,004	58,911	141,815	19,732	14,313	55,081				200,000			
Ville Mario	22,399	35,955	43,252	74,234	15,145	2,932				9,941	16,304	16,000	
D'Hochohaga	56,703	104,575	115,507	12,446	90,256	52,758				150,549	5,676		
Molson's	246,394	374,305	977,601	80,483	77,864	21,428	104,375	339,692	3,329	81,193	231,741	678,582	
Merchants	251,847	432,547	689,703	83,633	608,102		668,967		22,595	708,652	166,281	2,693,171	
Nationale	76,856	188,607	210,707	174,918	75,470	14,564	85,000			4,408			
Quebec	66,784	369,853	281,433	18,950	82,003		148,433	72,398	1,583	937,337	301,128	632,603	
Union	31,876	329,638	245,207	23,334	48,410					18,200			
St. Jean	1,609	3,702	1,775	16,665	5,512					59,000			
St. Hyacinthe	18,584	17,996	15,760	42,030	39,940					28,628			
E. Townships	111,534	96,115	39,668	222,031	138,946		13,000				814	392,554	15,334
Total, Que.	3,307,788	5,143,088	4,211,115	1,042,477	7,479,503	674,370	1,532,775	1,818,033	783,951	487,236	5,241,101	10,142,660	141,300
Nova Scotia	243,446	359,019	302,687	191,510	173,871	57,160		865,734	9,661	19,165	668,889	1,824,838	175,546
Merchants	131,959	317,211	179,685	66,086	170,473	123,349		256,600	23,042	254,934	125,071	63,313	
People's Bk.	22,817	30,800	34,336	11,817	14,580				515	709			
Union	21,003	77,420	31,023	9,657	8,934		1,000	231,400	287	200,544	16,277	63,353	
Halifax B. Co.	41,527	94,595	108,128	84,740	62,037	6,729				1,587		123,958	
Yarmouth	20,125	20,591	6,271	82,669	89,571		19,200	71,000			8,866	75,551	
Exchange	6,580	6,659	1,310	28,490	12,697			15,500				10,673	
Com'l W'dsor	13,032	14,234	9,018	25,121	10,937	2,697			934		32,000	143,247	
Total, N. S.	500,342	943,541	672,921	440,092	532,653	189,936	20,200	1,430,284	42,228	475,365	842,238	1,814,937	175,546
N. Brunswick	93,003	133,100	19,958	87,123	14,263			312,615	18,150		33,067	48,506	60,840
Peoples	8,898	14,694	6,411	1,939	3,031	5,823			2,044			50,207	
St. Stephen's	9,119	14,390	3,370	21,566	3,792	42						14,700	
Total, N. B.	111,020	162,044	19,753	110,629	21,093	5,871		312,615	20,104		220,939	42,220	113,468
Com. B. Man.	13,724	17,839	60,638	48,379	17,202	1,501					44,367	14,618	124,445
Bank B. C.	219,989	197,875	55,019	22,932	173,732	136,933				13,270		456,942	
Sum'o, P. E. I.	1,036	6,131	869	6,234	27	27						1,786	
Gr. Total.	6,128,070	9,795,330	7,567,493	3,256,981	11,459,943	1,269,602	2,556,758	5,816,734	864,644	962,651	11,968,622	3,509,393	24,610,704

BANKS. Assets con'd	Loans to other bks unsecured	Public Discouunts.	Notes overdue not sec.	Other debts unsecured.	Notes, etc. ov'r'd e. by R. E. or Stk., &c.	R. E. be- sides Bk. or promis.	M'tg's on R. E. sold by Bank.	Bank Promis's.	Other Assets.	Total Assets.	Liab't's of Direct'rs & their firms.	Average of specie for m'nth dur. month	Average of Dom. Notes dur. month
Toronto		\$8,722,440	\$2,995		\$2,551	\$6,953	\$100	\$120,000		\$11,759,813	22,934	291,422	596,474
Commerco		12,639,955	11,319		72,390	101,813	157,330	613,209	558,754	22,829,386	540,756	452,000	485,000
Dominion		6,839,255	20,698		29,143	3,906		172,820	5,649	12,410,635	473,060	275,000	409,900
Ontario		5,833,639	25,643		46,453	113,550	9,180	161,651	2,732	7,323,440	160,789	170,300	440,300
Standard		3,642,162	14,559		4,900	18,000		90,000	30,163	6,737,735	161,844	137,753	245,550
Federal											Nil.		
Imperial		5,414,476	13,614		22,971	86,476	66,226	169,238	28,212	9,687,403	192,019	209,246	587,317
Traders		2,190,605	3,687		3,647	1,490		18,353	18,040	2,752,274	187,841	63,000	105,000
Hamilton		3,918,362	13,547		7,212	5,560	1,760	85,000	33,763	6,178,047	842	164,615	156,203
Ottawa	100,213	3,271,582	18,672		7,507	62,063	2,271	55,160		5,678,802	-375,611	115,651	99,570
Western		1,190,735	13,300						9,358	1,631,180	16,476	33,245	25,557
London			1,657	3,309	1,660					14,427	Nil.	Nil.	Nil.
Total, Ont.	100,213	53,223,129	239,898	3,309	193,438	389,858	236,857	1,485,935	686,679	85,922,950	2,081,623	2,020,232	3,150,431
Montreal		19,810,849	131,634		117,916	22,977	74,076	600,000	614,186	47,733,514	840,000	1,943,000	2,303,000
B. N. A.		7,745,602	84,868		204,125		203,787			14,322,934	58,953	382,488	657,313
Du Peuple		5,311,434	42,783		28,744	38,305	87,240	54,444	7,133	6,473,270	244,188	61,242	224,848
Jaeg. Cartier		1,707,163	30,259		81,616	58,634	23,460	82,415	198,802	2,712,436	102,013	40,055	46,647
Ville Mario		1,128,181	51,667	22,735	25,981	37,630	16,181	29,483	294,434	1,832,581	93,565	23,927	22,924
D'Hochohaga		2,083,196	7,330	39,992	27,120	5,250	59,186		65,694	2,886,245	44,983	57,164	108,540
Molson's	5,000	8,917,989	14,467		183,805	57,902	5,068	190,000	872	11,682,079	79,800	216,446	411,370
Merchants		13,389,118	127,230	2,115	142,739	203,449	43,446	480,273	129,852	21,446,286	1,126,767	267,000	810,000
Nationale		2,722,541	57,467	303,127	25,495		10,715	57,000	11,491	3,926,407	86,000	90,000	130,000
Quebec		5,554,849	63,923		148,002	15,546	84,972	181,228	328,096	9,218,123	227,332	67,658	453,232
Union		5,237,897	40,763		11,117	9,000	612	180,000	72,515	6,248,622	267,699	26,303	120,054
St. Jean		311,642	29,074		14,849	2,450	8,348		5,895	400,515	35,142	1,600	4,000
St. Hyacinthe		338,616	17,676	5,561	27,628	25,339	4,887	12,003		1,125,979	67,795	18,361	19,361
E. Townships		3,913,327	28,599		35,681	14,242	76,837	100,000	11,372	5,238,827	227,539	116,569	87,681
Total, Que.	5,000	78,382,300	727,600	373,532	1,073,244	489,723	445,023	2,141,637	1,740,339	135,309,825	3,501,174	3,342,295	5,393,301
Nova Scotia		4,032,800	11,727		5,222	14,394	27,931	91,211	6,285	8,637,085	45,357	240,394	344,850
Merchants		3,936,031	9,448		4,840	2,000		64,000	11,977	5,783,350	297,240	125,000	252,000
People's Bk.		1,503,939	7,814		23,865			40,387	13,272	1,727,703	64,610	24,002	48,818
Union		1,231,815	1,981		5,925	4,062		48,000	12,000	1,962,680	691,673	16,170	33,306
Halifax B. Co.													

R. TYLER, SONS & Co.

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Having all the machinery necessary for the manufacture of **SHIPPING TAGS**, we would call the attention of Merchants and Manufacturers to our exceptionally **LOW PRICES** in this line at the Journal of Commerce.

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DEALERS!

Here is the Furnace you want. Low down, all Cast Iron, simple in parts and thoroughly original. Easy to "set up" and a good seller.

Successful beyond all precedent. Every heater fully guaranteed. Dealers protected in the sale of "Howard Furnaces."

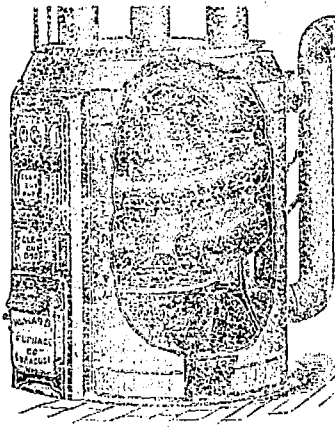
Telling points of superiority, Scientific Construction, entire utilization of Fuel, correct material, actual economy.

Write for terms, price list and catalogue.

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OUR IMITATORS.

Owing to certain dealers attempting to palm off on the public the products of other makers, and representing them to be ours to the injury and reputation of our goods, we have issued the following:—

CAUTION TO THE TRADE

Merchants are respectfully advised that hereafter all gloves of our manufacture will be **STAMPED** or bear a **SILK WOVEN** label as below



WANTED an engagement as **COMMERCIAL TRAVELLER** to the West Indies on Commission for a **BOOT and SHOE** Manufacturing Firm. Have just returned from those Islands, representing one of the largest Boot and Shoe Factories in Nova Scotia. Best of References. Good connection with the Trade. Thorough knowledge of the customs and requirements of the people. Address, **TRAVELLER**, Care "Journal of Commerce" Office, Montreal.

TORONTO WHOLESALE TRADE, (Revised by Telegraph.)

Toronto, July 23, 1890.

Wholesale trade is moderately active, with an increased number of orders coming in for dry goods. Groceries are also in somewhat better demand. Hardware is reported quiet. There is comparatively little building going on, and this trade is suffering in consequence. Prices generally are firm. Owing to good crop reports, the feeling is hopeful. Remittances are not coming in very fast. The money market is unchanged. Call loans on stocks 5½ to 6 per cent. Prime commercial paper is discounted at 6 to 6½ and the general run at 7 to 7½ per cent. Sterling exchange is



SEALED TENDERS addressed to the undersigned, and endorsed "Tender for Coal, Public Buildings" will be received until Monday, 11th August next, for Coal supply, for all or any of the Dominion Public Buildings.

Spec. location, form of tender and all necessary information can be obtained at this Department on and after Wednesday, 16th instant.

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

Each tender must be accompanied by an accepted bank cheque made payable to the order of the honorable the Minister of Public Works, equal to five per cent. of the amount of the tender, which will be forfeited if the party decline to enter into a contract when called upon to do so, or if he fail to supply the coal contracted for. If the tender be not accepted the cheque will be returned.

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

By order,

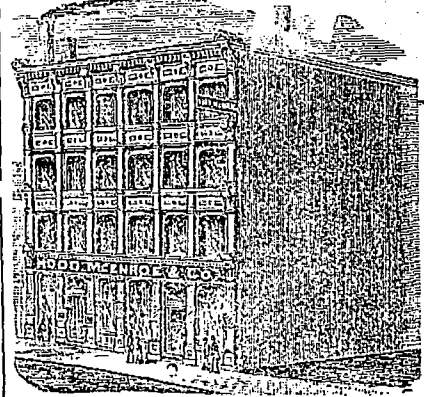
A. GOBEIL, Secretary.

Department of Public Works, Ottawa, July 14th, 1890.

rather firm. Stocks are more active, and in some cases higher. Following are the closing bids to-day as compared with last Thursday:—

Banks.	Bid July 23.		Loan Cos.	Bid July 17.	
	23.	17.		23.	17.
Montreal.	225½	228	Can. Pac.	199	200
Ottawa.	116	116	Freshold	146½	145
Toronto.	215	214	Western Can.	131	131
Merchants.	144½	145	Union	131	131
Commerce.	128½	128	Landed Credit.	121	120
Imperial.	155½	154½	Bldg. & Loan.	104½	104½
Dominion.	230	230	Imperial Saving.	121	121
Standard.	145	146½	London & Can'd	130½	128
Hamilton.	154	155	Farmers Loan.	121	121
			Ontario Loan.	124½	.....

BUTTER—The receipts of butter this week show an increase, and prices are easier. The best sells at 13c@14c, while low and medium grades are almost unsaleable. Creamery quoted at 18c@19c in a jobbing way. Cheese dull and easy at 9c@9½c in a jobbing way. Eggs are higher, with sales at 14c@14½c per dozen.



HOOD, MANN & Co.
[Successors to Ho & McEnroe & Co., Importers of]

China, Glass & Earthenware

Nos. 443 and 445 St. James St., Montreal.

"The sale of the Maple Leaf Brand of Canned Salmon is controlled by A. Watts & Co., of Brantford, Ont., as formerly."

DRESSED HOGS.—Very few offer; a small lot of prime, fresh, sold to a butcher yesterday at \$6 50.

FLOUR AND GRAIN.—Flour is very dull; several lots of ordinary straight rollers sold outside at equal to \$4.40 here, while holders generally ask \$4 50. Extras sold at equal to \$4 10. Pat. nts rule at \$4 50@4 50, according to quality. Wheat is quiet, with prices steady. Sales of No. 2 fall at 95c@96c on Northern, and of No. 2 spring at 92c@93c on Midland. The latter grade sold at 96c here. No. 1 Manitoba hard sold at \$1.16 and No. 2 at \$1.14. Barley quiet, with No. 3 extra nominal at 53c. Oats very scarce and higher, there being sales at 44c@44½c for mixed on track, and at 45c on track for white. Peas also firm, with sales at 62½c@63c outside.

LARGE PROFITS

On Fifteen-Year Tontine Dividend
Policies recently settled by the

NEW YORK LIFE

Insurance Co'y.

They are based upon Policies of \$10,000 each.

Kind of Policy.		Cash value Pol. & Div. 15th Year.	Paid-up Ins. Value 15th Year
Ordinary Life.....	30	\$3,515 10	\$8,500 00
" "	40	5,137 40	9,760 00
" "	50	7,936 90	12,150 00
20-Year Endowm't..	30	10,126 90	24,490 00
" "	40	10,666 80	29,280 00
" "	50	12,163 70	18,530 00
15-Year Endowm't..	30	14,992 00	36,250 00
" "	40	15,584 60	39,600 00
" "	50	17,182 00	26,200 00

The Tontine Policies of the New York Life furnish, in connection with guaranteed insurance, an investment at a higher rate of interest than is otherwise obtainable on first-class securities.

DAVID BURKE,

General Manager for Canada.

Head Office: 23 St. John St., Montreal
Branch Office, Mail Building, Toronto.

BRITISH EMPIRE

Mutual Life

Assurance Co. of London, Eng.

ESTABLISHED 1847.

CANADA BRANCH, MONTREAL.

Canadian Investments,
nearly 1,000,000

ACCUMULATED FUNDS.

1857	\$ 565,000
1865	1,185,000
1873	2,810,000
1881	4,210,000
1883	4,780,000
1885	5,304,000
1898	6,386,000
1899	6,854,000

F. STANCLIFFE General Manager.

General Agents, - Toronto,
J. E. & A. W. SMITH.

GLASGOW & LONDON

Fire Insurance Co.

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HEAD OFFICE:

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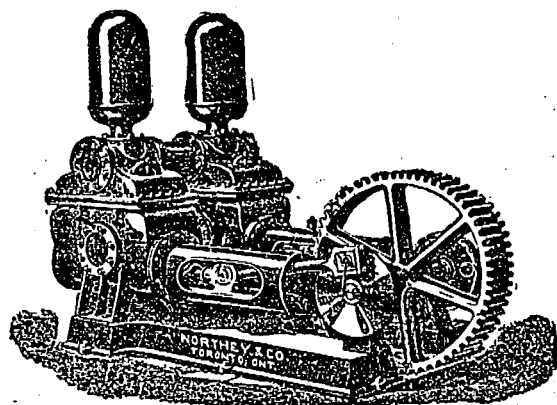
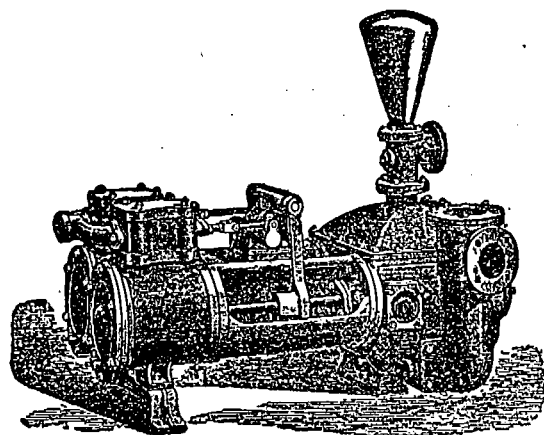
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NORTHEY & CO., - - - - - Toronto, Ont.
Office and Works, cor. Front and Parliament Sts.

WESTERN

Assurance Company,
FIRE AND MARINE. INCORPORATED 1851.

Capital and Assets, - - - - - \$2,359,054 4
Income for Year ending 31st Dec., 1889, - 1,718,080 80

Head Office: - - - - - Toronto, Ont.

J. J. KENNY, Managing Director.

A. M. SMITH, President. C. C. FOSTER, Secretary.
J. H. ROUGH & Co., Managers Montreal Branch,
190 ST. JAMES STREET.

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(LIMITED),

of LONDON, ENGLAND.

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ROBERT BENNY, Esq., - - - - - } - - Directors
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LIFE

Confederation Life

ORGANIZED 1871.

Head Office, Toronto.

Remember, after Three Years

POLICIES :: ARE :: INCONTESTABLE.

Free from all restrictions as to residence, travel or occupation.
Paid-up Policy and Cash Surrender Value Guaranteed in each Policy.
The New Annuity Endowment Policy affords absolute protection against
Early Death, provides an Income in old age, and is a good investment.

Policies non-forfeitable after payment of two full annual Premiums.
Profits, which are unexcelled by any company doing business in Canada,
are allocated every five years from the issue of the policy, or at longer
periods as may be selected by the insured.

PROFITS so ALLOCATED are ABSOLUTE and not liable to be
reduced or recalled at any future time under any circumstances.

Participating Policy-Holders are entitled to not less than 90 per cent. of
the profits earned in their class, and for the past seven years have actually
received 95 per cent. of the profits so earned.

W. C. MACDONALD,

Actuary.

J. K. MACDONALD,

Managing Director.

SURETYSHIP.

The only Company in Canada confining itself to this business.

THE GUARANTEE CO. OF NORTH AMERICA.

Capital Authorized, - \$1,000,000
 Paid up in Cash (no notes), 304,600
 Resources Over 1,048,429
 Deposit with Dom. Govt. - \$70,000

THE BONUS SYSTEM

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

One-Half per cent. per annum is reached.

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

Over \$717,528.18 have been paid in Claims to Employers.

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 Vice-President and Managing Director, EDWARD RAWLINGS.
 Secretary, JAMES GRANT.
 Bankers, - THE BANK OF MONTREAL.

HEAD OFFICE:

157 St. James St., MONTREAL.

EDWARD RAWLINGS,

Vice-Pres. and 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.

"The consumption of Canned Salmon is growing larger every year. The Maple Leaf Brand seems to take the lead. The packers allow nothing but the finest fish to be used. This is the secret of this Brand's success."

Corn nominal at 50c@52c and rye dull at 45c on Midland. Bran steady, with sales at \$10.50, Toronto freights. Small lots sell here at \$13. Oatmeal firmer; car lots of ordinary quality quoted at \$4.50@5.15 and granulated \$4.65@5.47.

GROCERIES.—The volume of business is somewhat better, and prices generally are firm. Sugars unchanged, with granulated selling at 6 1/2 @ 7c; yellows 5 1/2 @ 6 1/2 c and raws 5 1/2 @ 6 1/2 c. Coffee at 2 1/2 @ 2 3/4 c, the latter for new. Low grade tea very scarce and prices steady. Dried fruits are firm, with Valencias selling at 8 1/2 @ 9c and currants at 5 1/2 @ 6c. Payments fair.

HARDWARE.—Trade is rather quiet and prices generally firm. Copper is higher, ingot selling at 17c@18c and sheet 19c@22c. Pig iron steady. Canada plates unchanged.

LEATHER.—There is a quiet trade, the higher prices asked checking business.

HIDES AND SKINS.—Hides are firm; dealers pay 6c for No. 1, 5c for No. 2, and 4c for No. 3. Cured sell at 6 1/2 c. Calfskins bring 7c@8c for No. 1 and 5c@6c for No. 2 green. Lambskins firmer at 60c, and pelts 40c.

LIVE STOCK.—Liberal receipts of cattle and prices rather weaker. Shippers rule at 4 1/2 c@ 4 3/4 c, and stockers at 3c@3 1/2 c. Prime butchers 3 1/2 c@4c, and medium 3c@3 1/2 c. Sheep sell at 4 1/2 c for shippers, rams at 4c per lb. Lambs bring \$3@4 a head. Hogs sell at 4 1/2 @ 5c per lb, according to quality.

PROVISIONS.—Trade fair, and prices generally firm. Long clear bacon sells in small lots at 8 1/2 c@9c. Cumberland cut nominal at 8 1/2 c@ 9c. Bellies and backs rule at 11c@11 1/2 c, and rolls at 9 1/2 @ 10c. Hams sell at 12c@12 1/2 c and sweet pickled at 11c. Canadian mess, pork sold at \$15.75@16.50 in small lots. Lard rules at 9 1/2 c@10c, the latter for Canadian pails. Potatoes easier at \$3.50 per bbl for new. Beans at \$1.50@1.60 per bushel. Hops firmer at 14c@16c.

WOOL.—Trade fair in fleeces at 21c@21 1/2 c; clothing 23c and southdown 25c. Nothing doing in pulled wools.

STOCKS AND BONDS.

NAME.	Par Value	Capital Subscribed.	Capital paid-up	Rest.	Div. last 6 Ms.	Dates of Dividends.	Per Cent Prices July 24.	Cash value per Sh
Brit. North America...	\$ 243 1/2	\$4,866,666	4,866,666	1,216,666	4	April Oct	160	289 3/4
Can. Bank Commerce...	50	5,000,000	5,000,000	300,000	3 1/2	June Dec	128 1/2	64 25
Commercial, Manitoba...	200	587,200	364,150	25,000	3 1/2	2 May 2 Nov	400	400 00
Commercial, Nfld...	200	304,000	304,000	145,000	4 1/2	30 June 31 Dec	107 1/2	49 00
Commercial, Windsor...	40	500,000	260,000	60,000	3		230	115 25
Dominion...	50	1,500,000	1,500,000	1,230,000	5	1 May 1 Nov	100 102	50 00
Du Peuple...	50	1,200,000	1,200,000	400,000	3	3 Mar 3 Sept	146 97 1/2	48 50
Eastern Townships...	50	1,500,000	1,466,684	550,000	3 1/2	2 Jan 2 July		
Federal...	100	1,250,000	1,250,000					
Hamilton...	100	1,000,000	1,000,000	450,000	4	1 June 1 Dec	154	154 00
Hochelaga...	100	710,100	710,100	7125,000	3	3 June Dec	100 1/2	100 25
Imperial...	100	1,500,000	1,500,000	700,000	4	June Dec	156	156 00
Jacques Cartier...	25	500,000	500,000	140,000	3	2 June 2 Dec	94 100	23 50
Merchants' Can...	100	5,798,300	5,750,000	2,335,000	3 1/2	2 June 1 Dec	144 1/2	147 1/2
Merchants, Halifax...	100	1,000,000	1,000,000	275,000	3	1 Aug 1 Feb	132	132 00
Molson's...	50	2,000,000	2,000,000	1,075,000	4	1 April 1 Oct	165 172	82 50
Montreal...	200	12,000,000	12,000,000	6,000,000	5	1 June 1 Dec	225 1/2	451 50
Nationale...	30	1,200,000	1,200,000	106,000	2	1 May Nov	84	24 00
New Brunswick...	100	500,000	500,000	400,000	6	1 Jan 1 July	248	243 00
Ontario...	100	1,500,000	1,500,000	2,000,000	3 1/2	1 June 1 Dec	116 119	116 00
Ottawa...	100	1,000,000	1,000,000	400,000	4	1 June 1 Dec	140	140 00
People's of N. B...	20	180,000	180,000	100,000	4	1 Jan July	110	55 00
Quebec...	100	2,500,000	2,500,000	500,000	3 1/2	June Dec		
St. Stephen's...	100	200,000	200,000	35,000	2	April Oct		
Standard...	50	1,000,000	1,000,000	410,000	3 1/2	1 Jan July	145	145 00
Toronto...	100	2,000,000	2,000,000	1,400,000	3	1 June 1 Dec	215 217	215 00
Union, (Halifax)...	50	500,000	500,000	40,000	2 1/2		115	56 25
Union of Can...	100	1,200,000	1,200,000	150,000	3	2 Jan 2 July	90	90 00
Ville Marie...	100	500,000	478,430	20,000	3 1/2	3 June 1 Dec	100	100 00
Western Bank of Can...	100	500,000	342,587	66,000	3 1/2	1 April-Oct	99	110 00
Agri. Sav. and Loan Co...	50	630,000	619,132	98,000	3 1/2	1 Jan 1 July		
Brit. Can. Loan & Inv. Co...	100	1,620,000	322,412	60,000	3 1/2	1 Jan 1 July		
Brit. Mortg. Loan Co...	100	450,000	289,038	52,000	3	2 July		
Building and Loan Assoc...	25	750,000	750,000	100,000	3	2 Jan 2 July	104 1/2	26 1 1/2
Canada Cotton Co...	100	2,000,000	2,000,000			May Aug	30 35	30 00
Canada Landed Credit Co...	50	1,500,000	663,990	158,000	6 1/2	2 Jan 2 July	120	60 00
Can. Perm. Loan and Sav...	50	4,500,000	2,500,000	1,840,000	8	1 Jan 1 July	202	101 00
Can. Sav. and Loan Co...	50	750,000	681,079	150,000	7	June Dec		
Central Can. Loan & Sav Co...	100	2,000,000	800,000	180,000	3	Jan July	125	125 00
Dominion Sav. and Inv. Co...	50	1,000,000	918,250		3	30 July 31 Dec	8 1/2	40 75
Dominion Telegraph Co...	50	1,000,000	1,000,000		3	15 Jan-Quly	85 1/2	42 75
Dundas Cotton Co...	100	500,000	500,000				25	25 00
Farmer's Loan and Sav. Co...	50	1,000,000	801,430	112,500	3 1/2	May Nov	121 Ex.	60 50
Freshford Loan and Sav. Co...	100	3,221,830	1,817,100	829,000	5	1 June 1 Dec	144 1/2	144 75
Hamilton Prov. and Loan...	100	1,500,000	1,100,000	285,000	3 1/2	2 Jan 2 July	125	125 00
Home Sav. and Loan Co...	100	1,500,000	150,000	66,000	3 1/2	2 Jan 2 July		
Hochelaga Cotton Co...	100	2,000,000	1,000,000		2 1/2	March-quly	125 140	125 00
Huron & Lambton Loan Co...	50	500,000	315,939	47,570	3 1/2	2 Jan 2 July		
Imperial Loan and Inv. Co...	100	629,350	625,900	106,000	3 1/2	8 Jan 8 July	121	121 00
Landed Banking and Loan...	100	700,000	493,000	80,000	3	2 Jan 2 July		
London & Can. Loan and A...	50	5,000,000	700,000	360,000	4	15 Moh 15 Sept	130 1/2	65 25
London Loan Co...	50	679,700	622,850	60,000	3 1/2	31 Dec 30 June		
London and Ont. Inv. Co...	100	2,452,700	490,540	115,000	3 1/2	2 Jan 2 July	114 1/2	114 50
Manitoba Inv. Assoc...	100	100,000	100,000	3,000	4	Jan July		
Manitoba Loan...	100	1,250,000	312,500	111,000	3 1/2	Jan July	107	107 00
Montreal Telegraph Co...	40	2,000,000	2,000,000		4	2 Jan-Octly	98 99	39 20
Montreal City Gas Co...	40	2,000,000	2,000,000		6	15 April 15 Oct	207 208	82 80
Montreal Street Ry. Co...	50	800,000	600,004		4	6 May 6 Nov	193 1/2	96 93 1/2
Montreal Cotton Co...	100	800,000	800,000		2	quly	70 82	70 00
Montreal Building Assoc...	50	300,000	300,000		0	March-quly	27	13 50
Montreal Loan and Mortg...	50	1,000,000	500,000		3 1/2	15 Moh 15 Sept	130	65 00
National Investment Co...	100	1,700,000	425,000	30,000	3	31 Dec 30 June	109	100 00
Ont. Indus. Loan and Inv...	100	468,800	313,451	185,000	3 1/2	30 June 31 Dec	113	113 00
Ont. Loan and Deb. Co...	50	3,000,000	1,200,000	360,000	3 1/2	1 Jan 1 July		
People's Loan and Dep. Co...	50	600,000	589,392	107,000	3 1/2	1 Jan 1 July	114 1/2	57 25
Real Est. Loan and Deb. Co...	50	800,000	477,209	5,000	3	Jan July	36	18 00
Richelieu and Ont. Nav. Co...	100	1,619,000	1,350,000		3	9 Feb 15 Sept	39 1/2	69 75
Royal Loan and Sav. Co...	50	500,000	470,000	57,000	4	Jan July	130	66 00
Starr Mfg Co., Halifax...	100	200,000	200,000		5	March	60	60 00
Toronto City Gas Co...	50	800,000	800,000		2 1/2	1 Feb-Quly	176 Ex.	88 00
Union Loan and Sav. Co...	50	1,000,000	627,000	215,000	4	1 Jan 1 July	180 Ex.	65 00
Western Can. Loan & Sav...	50	3,000,000	1,400,000	700,000	5	Jan July		

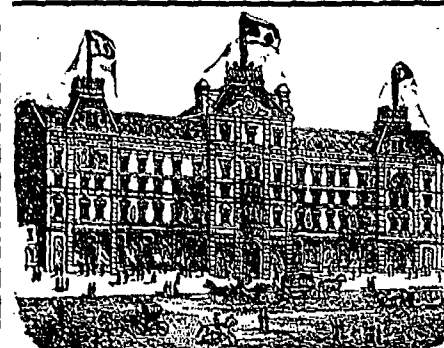
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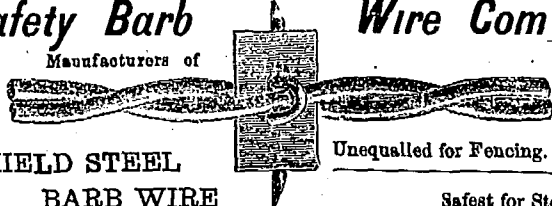
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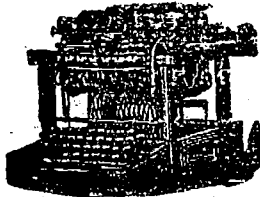
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M. F. JANNARD, - - Manager.

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- Mr. W. BINGHAM..... Northern & Midland R.R.'s
- Mr. H. ROBINSON..... East of Toronto
- Mr. JAF. CHILMERS..... East of London
- Mr. E. H. GREENFELL..... West and North of London
- Mr. J. W. DRISCOLL & J. T. BLACK..... Manitoba & N. W. T
- Mr. JOHN McK'LOP..... British Columbia
- Mr. W. JOHNS..... General Furnace Expert

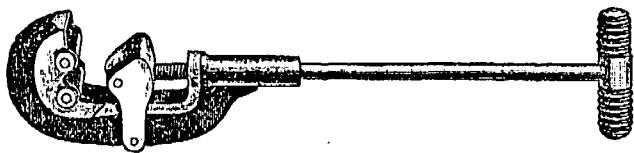
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HIS OWN AGENT.
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100 miles to all Cash customers.

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92 McGill Street,
MONTREAL.

ST. LAWRENCE CANALS.
Rapide Plat Division.

NOTICE TO CONTRACTORS.

SEALED TENDERS addressed to the undersigned, and endorsed "Tender for the St. Lawrence Canals," will be received at this office, until the arrival of the eastern and western mails on **Wednesday, the 23rd day of July** next for the construction of a lift lock, weirs, etc., at Morrisburg, and the deepening and enlargement of the Rapide Plat Canal. The work will be divided into three sections, each about a mile in length.

A map of the locality, together with plans and specifications of the respective works, can be seen on and after **Wednesday, the 9th day of July** next, at this office, and at the Resident Engineer's Office, Morrisburg, where printed forms of tender can be obtained.

In the case of firms, there must be attached to the tender, the actual signatures of the full name, the nature of the occupation and residence of each member, of the same, and further, an **accepted cheque** on a chartered bank in Canada, for the sum of \$6,000, must accompany the tender for Section No. 1, and an **accepted cheque** on a chartered bank in Canada, for the sum of \$2,000 for each of the other sections.

The respective **accepted cheques** must be endorsed over to the Minister of Railways and Canals, and will be forfeited if the party tendering declines entering into contract for the works at the rates and on the terms stated in the offer submitted. The cheques thus sent in will be returned to the respective parties whose tenders are not accepted.

This Department does not, however, bind itself to accept the lowest or any tender.

By order,
A. P. BRADLEY,
Secretary,

Department of Railways and Canals,
Ottawa, 13th June, 1890.

MILITIA.

SEALED TENDERS, marked on the left hand corner of the envelope, "Tenders for Militia Store Supplies and Necessaries," addressed to the Honorable the Minister of Militia and Defence, will be received up to noon of Monday, the 4th of August, 1890.

Printed forms of tender, containing full particulars, may be obtained from the Department at Ottawa and at the following Militia Stores, where also sealed patterns of all articles may be seen, viz.:—The offices of the Superintendent of Stores at London, Toronto, Kingston, Montreal, Quebec, Halifax, N.S., and St. John, N.B.

Every article to be supplied (as well as the material therein) must be of Canadian manufacture. No tender will be received unless made on a printed form furnished by the Department, nor will a tender be considered if the printed form is altered in any manner whatever.

Each tender must be accompanied by an **accepted Canadian bank cheque**, for an amount equal to ten per cent. of the total value of the articles tendered for, which will be forfeited if the party making the tender declines to sign a contract when called upon to do so. If the tender be not accepted, the cheque will be returned.

The Department does not bind itself to accept the lowest or any tender.

A. BENOIT, Capt.
Secretary,
Department of Militia and Defence.
Ottawa, 23rd June, 1890.

HOEGG'S

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

Are the old reliable and favorite brands of
 Janned Goods, and are to-day without a rival.
 Every can guaranteed.

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HART & TUCKWELL

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

Apples a Specialty

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Watering, Drainage, Transfusion.

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Dealers in **HIDES.**

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MAKERS OF

Fenerty's Shovels, Spades, Scoops, &c.

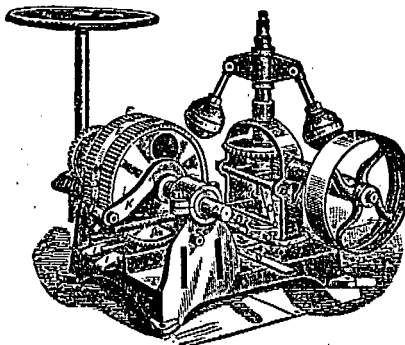
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GENTLEMEN.—We are using your Shovels and Scoops, Brookfield and Gilmour Brands, Blue and Red
 Labels, for stoking sugar and general purposes, and find them the best we can get.

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Yours faithfully,
 For Nova Scotia Sugar Refinery (Ltd),
JOHN TURNBULL, Manager.



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Water-Wheel Governor

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 Strength of Tone, Durability and
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 in Appearance, Purity of Tone and
 excellent Construction, lead all.

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Of Strictly First-class Quality.

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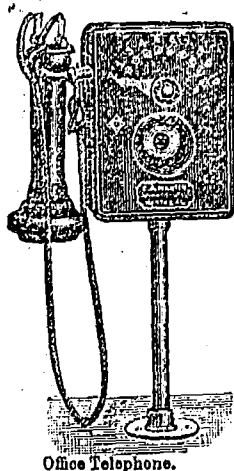
Finest Assortment in the Dominion in our
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Special attention is also directed to our varied stock of **SECOND-
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For Offices, Warerooms and Factories.
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and **ELECTRICAL SUPPLIES**
Of Every Description.
Office & Factory, 765 Craig Street,
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All our goods are warranted to be equal to the best American make, and our prices will be found as low as is consistent with strictly first class work. Correspondence is solicited.
Estimates and Catalogue will be furnished on application.
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Knickerbocker School Boots
MANUFACTURED BY
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\$2.75 & \$3 BALMORAL SHOE
EVERY PAIR WARRANTED.
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Tanners and Manufacturers of
BUFF, PEBBLED GRAIN and SPLIT LEATHER,
ALSO
Moulded Boot and Shoe Counters, Pressed
Insoles, Heels, &c.
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MANUFACTURERS OF
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G. F. SISE, President.
G. P. SOLATER, Sec.-Treasurer

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

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

Full particulars can be obtained at the Company's offices as above, or at

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NOTICE

To Boot and Shoe Manufacturers

The Town of FRASERVILLE, P.Q., offers on exceptionally good conditions a splendid Boot and Shoe Manufactory, with all its material, and will be ready to give the best advantages to any business man who would establish a Boot and Shoe Manufactory there.

M. DESCHENES, Sec.-Treas.,

Town of Fraserville

April 19, 1890.

RETAILERS OF SHOES
ASSORT WITH

DONEY'S ASSORTING HOUSE
OTTAWA, ONT.,

And get your sizes filled at once.

ORDER NOW.

Address Just the Season to Assort.
The C. Doney Shoe Co., Ottawa, nt.

A. T. FOSTER & CO.,

Manufacturers of
CUSTOM-MADE BOOTS & SHOES

And Dealers in American Rubbers.

Telegraph Address, **DERBY LINE, VT.**

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LOUIS COTE & BROS.

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MANUFACTURERS,

ST. HYACINTHE, P. Q.

BOOT & SHOE

Manufacturing Company,
—MANUFACTURERS OF—

Staple Lines, &c.,
LEVIS., P. Q.

COCHRANE, CASSILS & Co.

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SNOW SHOES (The best made.)

L. T. CORMIER, Thras Rivers, P. Q.

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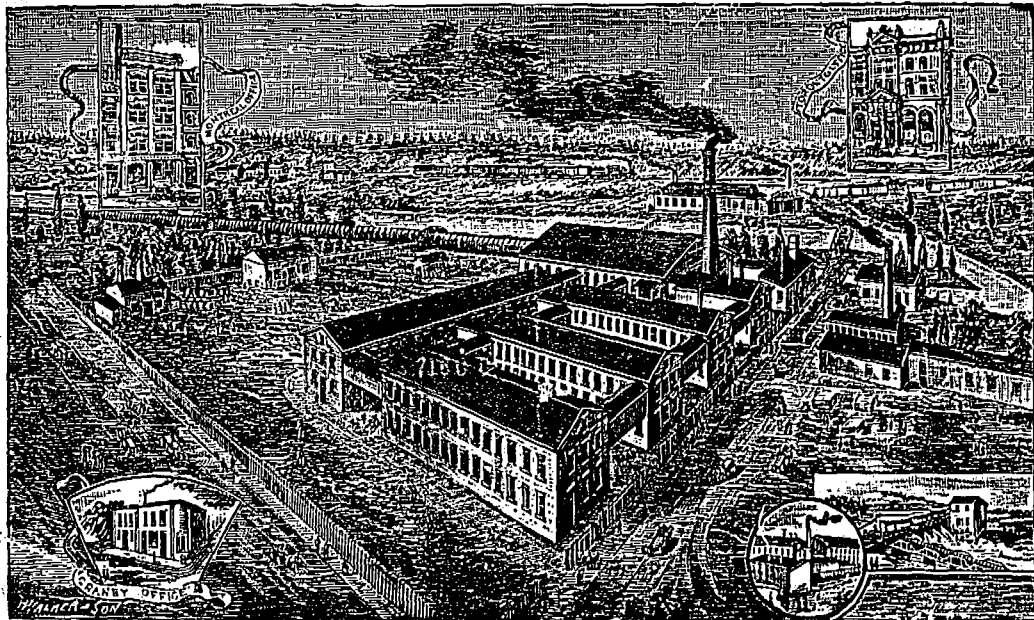
Having all the machinery necessary for the manufacture of Shipping Tags, we would call the attention of Merchants and manufacturers to our exceptionally **LOW PRICES** in this line.—**JOURNAL OF COMMERCE.**

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JULY 24, 1890.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.	
Boots and Shoes.												
		Mens.	Boys.	Youths.			\$ c.	\$ c.			\$ c.	\$ c.
Brogans.....		\$0 75 1 00	\$0 70 80 89	\$0 65 80 75	Roast chicken, 1-lb tins..		0 00 2 30		Soda Ash.....		1 50 2 00	
Cobourgs.....		0 95 1 20	0 85 0 90	0 75 0 80	Roast turkey, 1-lb tins..		0 00 2 40		Soda Bicarb.....		2 60 2 10	
Split Balmorals.....		1 00 1 25	0 85 1 00	0 75 0 80	Corn Brooms.				Sal Soda.....		6 55 1 00	
Kip.....		1 15 1 40	0 90 1 15	0 80 1 00	No. 1 Gem 4 strings, hard				Concentrated....		1 60 1 80	
Buf.....		1 25 1 50	1 10 1 50	0 90 1 15	wood handle.....		3 35 0 00	Dyestuffs.				
Calf.....		1 90 1 90	0 00 0 00	0 00 0 00	No. 2 do 3 strings.....		2 75 0 00	Archil, con.....		0 27 0 39		
Calf Congress.....		1 15 1 50	1 10 1 40	0 00 0 00	No. 3 do 2 strings.....		2 15 0 00	Cutch.....		0 07 0 08		
Self.....		1 90 1 49	0 00 0 00	0 00 0 00	No. 4 do 2 strings.....		1 95 0 00	Ex. Logwood.....		0 19 0 15		
Split boots.....		1 25 2 06	1 25 1 50	0 95 1 15	No. 0 Hurl 4 strings.....		2 85 0 00	Chips.....		1 90 2 25		
Kip.....		2 00 1 90	1 50 1 79	1 10 1 40	No. 1 do 3 strings.....		2 45 0 00	Indigo (Bengal).....		1 50 1 75		
Calf.....		2 75 2 80	0 00 0 00	0 00 0 00	No. 2 do 3 strings.....		2 10 0 00	Madras.....		0 07 0 10		
Self boots half fox.....		1 50 2 00	0 00 0 00	0 00 0 00	No. 3 do 3 strings, bass-		1 75 0 00	Gambier.....		0 07 0 08		
Self boots full.....		1 70 2 50	0 00 0 00	0 00 0 00	wood handle.....			Madder.....		0 11 0 12		
Self boots.....		0 35 0 75	0 00 0 00	0 00 0 00	O. K. 2 strings basswood		1 40 0 00	Sumac.....		65 00 75 90		
Peppd.												
		Womens.	Misses.	Childs.			\$ c.	\$ c.			\$ c.	\$ c.
Split Batts.....		0 65 0 85	0 70 0 80	0 40 0 50	Drugs & Chemicals				Halifax Fibred Codfish,		3 25 0 00	
Split Balmorals.....		0 80 0 90	0 70 0 85	0 50 0 60	Acid Carbolic Cryst Medi		0 55 0 60	1-lb. pkgs. per os. 40 pkgs		3 00 0 00		
Kip.....		1 00 1 10	0 75 0 90	0 60 0 65	Aloes, Caps.....		0 15 0 16	Labrador Herrings, No. 1		2 00 0 00		
Buf.....		0 90 1 15	0 80 0 90	0 60 0 65	Alum.....		1 69 1 75	halves.....		3 75 0 00		
Pebbled.....		0 90 1 15	0 80 0 90	0 50 0 65	Borax, xtls.....		0 09 0 11	French Shore, No. 1.....		3 00 0 00		
Machins Sewed.												
		1 00 1 20	0 85 0 90	0 50 0 70	Brom. Potass.....		0 85 0 60	Sea Trout.....		4 25 0 00		
Peppled Button.....		1 00 1 20	0 85 0 90	0 60 0 70	Camphor, Eng. Ref.....		0 75 0 60	Cape Breton Herrings.....		4 25 4 65		
Glased Buff Button.....		1 50 1 90	1 15 1 40	0 80 1 15	Am. Ref.....		0 70 0 00	halves.....		2 50 0 00		
Goat.....		1 50 1 90	1 30 1 65	0 90 1 15	Citric Acid.....		0 60 0 65	Maackerel, No. 1, kits.....		10 00 0 00		
Polish Calf.....		1 50 1 90	1 30 1 65	0 90 1 15	Copperas, per 100 lbs.....		0 80 0 90	Green Cod, Large.....		5 00 8 00		
French Kid.....		1 85 3 40	1 90 2 40	1 40 1 65	Crown Tartar.....		0 30 0 35	No. 1.....		4 50 6 00		
Canned Goods.												
		Wholesale.	Wholesale.				\$ c.	\$ c.			\$ c.	\$ c.
			Peas, Mar., 2-lb tins....			1 10 1 25	Morphia.....		2 20 2 25			
			Boston baked beans, p ds			1 70 1 80	Opium.....		4 50 4 75			
			Corned Beef, 1-lb.....			1 60 0 00	Oxalic Acid.....		0 11 0 15			
			Corned beef, 2-lbs.....			2 60 0 00	Phosphorus.....		0 75 0 80			
			" 4 lbs.....			4 90 5 10	Potash Biochromate.....		0 09 0 11			
			" 6 lbs.....			7 75 8 00	Potash Iodide.....		3 90 4 00			
			" 14-lbs.....			16 50 17 00	Quinine.....		0 60 0 70			
			Lunch Tag, 1-lb. per doz.			3 00 0 00	Strychnine.....		1 10 1 25			
			Eng. Brawn, 2-lbs. "			5 15 5 25	Tartaric Acid.....		0 60 0 55			
			Soups, 2-lbs.....			2 00 1 70	Tin Crystals.....		0 25 0 30			
			Hoegs' Boston Beans, dz			2 00 0 00	Ymar Extracts:					
			Roast Beef, 1-lb. per doz			1 40 0 00	Triple Extracts, sq. bot.		21 00 0 00			
			" 2 lb.....			2 60 0 00	per gross.....		12 00 0 00			
			" 4-lb.....			4 00 0 00	Anchor Brand, per gross,		0 70 0 75			
			" 6-lb.....			5 50 0 00	Isacet Powder per lb.....		2 25 2 50			
			Deviled Tonge, 1 lb.....			1 20 0 00	Sulphur Flowers.....					
			Ham.....			1 20 0 00	Heavy Chemicals.					
			Chicken.....			2 60 0 00	Bleaching Powder.....		1 80 2 00			
			Turkey.....			2 00 0 00	Blue Vitriol.....		6 00 7 00			
			Ox Tongue 1-lb.....			6 00 0 00	Brimstone.....		2 00 2 50			
			Finnan Haddies, per case				Blue Vitriol.....		2 25 2 50			
			New pack.....			6 00 0 00	Gaustic Soda 50°.....		2 80 2 75			

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

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Works of the Granby Rubber Co., Granby, P. Q.

RUBBER BOOTS AND SHOES AND RUBBER CLOTHING

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15 Victoria Square.

T. V. R. BROWN, - - Manager.

TORONTO:
53 Front Street. 53

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JULY 24, 1890.

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Farm Products.		Groceries.		Sultanas.....per lb.		Laxenly's Pickles:	
Butter: Creamery, new	\$ 0 17 0 17	Tea (Hf.-Ohest & Cad.)....	0 00 0 15	Seedless.....	0 00 0 10	Imp'l Hf.-Pints.....per doz	1 65 1 75
Townships, cho. to finest	0 16 0 16	Japan, com. to med. lb	0 20 0 30	Valentia.....	0 00 0 00	Imp'l Pints.....	3 00 3 25
Morrisburg.....	0 00 0 00	good med. to fine	0 20 0 30	Layers.....	0 00 0 00	Imp'l Quarts.....	5 75 6 00
Brookville.....	0 60 0 60	finest.....	0 30 0 40	Currants, Provincial.....	0 05 0 06	Condensed Milk, per case,	0 00 0 00
Western, choles to finest	0 12 0 13	choicest.....	0 30 0 40	Prunes (French).....	0 07 0 08	4 doz. 1-lb. cases.....	0 00 0 00
Omaha: Finest, new	0 08 0 08	Nagasaki.....	0 15 0 20	Bonnie, cases.....	0 07 0 08	Cond'ed Coffee—Mocha V	0 00 0 00
Good to fine.....	0 07 0 08	Y. Hyson, com. to gd.....	0 15 0 20	Figs, Elema.....	0 10 0 12	Java, per cs, 2 doz. 1-lb cs.	0 00 0 00
Medium.....	0 07 0 07	fine to finest, lb.	0 30 0 60	new layers.....	0 14 0 16	Condensed Coffee—Java,	0 00 0 00
Eggs:		Gunn'd, com.....	0 14 0 15	Sb. Almonds, bxs.....	0 22 0 25	per cs, 2 doz. 1-lb cases.....	0 00 0 00
Strictly fresh per doz.....	0 15 0 15	good.....	0 20 0 24	S. S. Tarragona.....	0 12 0 15	Condensed Coffee—Jamaica,	0 00 0 00
Fresh.....	0 00 0 00	Moynne.....	0 25 0 45	Almonds, paper shell.....	0 18 0 20	cs, per cs, 2 doz. 1-lb. cs.	0 00 0 00
Finest limed.....	0 00 0 00	Imperial med. to gd.....	0 22 0 25	Walnuts.....	0 11 0 12	W. H. Schwarz & Sons, H	
Poor.....	0 00 0 00	fine to finest.....	0 30 0 35	Grenoble.....	0 12 0 00	"Peerless" Brand, Trade	
Hens: 1889 per lb.....	0 18 0 19	Twankey, com. to gd.....	0 14 0 00	Hilberta.....	0 08 0 08	Ginger, 16-lb. bxs, 1 sl. b	allfax, N.S.
Finest 1888.....	0 18 0 18	Colonay.....	0 40 0 60	Siolly.....	0 09 0 10	Pepper, 16.....	Mrk Regis.
Old.....	0 05 0 10	Congou, common.....	0 11 0 13	Spices: Cassia.....mats	0 06 0 09	Mixed 16.....	xs, per lb.
Hoe Products:		good common.....	0 14 0 18	Mace.....chests	0 20 0 20	Spices 10 " 2oz.....	" "
Bacon Smk'd per lb.....	0 11 0 12	med. to good.....	0 19 0 25	Cloves.....	0 22 0 25	Quotations on application	" "
Dressed Hogs.....	0 00 0 00	fine to finest.....	0 35 0 65	Nutmegs.....	0 60 0 90	Starch:	
Hams Smk'd.....	0 13 0 00	Honohong, common.....	0 00 0 00	Jamaica Ginger, Bl.	0 19 0 21	White.....	0 04 0 05
Pork Ca. s. c. canvassed	0 13 0 13	med. to good.....	0 25 0 32	Unbi.....	0 16 0 19	Crystal Gloss.....	0 06 0 00
Western do.....	0 17 0 17	fine to choicest.....	0 35 0 60	African.....	0 06 0 07	Snow Flake.....	0 07 0 00
Mass.....	0 09 0 09	Dust.....	0 06 0 07	Pimento.....	0 08 0 09	Dom. Rep. Corn.....	0 67 0 00
Lard per lb.....	0 08 0 08	Coffees, Mocha (green).....	0 28 0 30	Pepper, Black.....	0 15 0 00	Corn Starch.....	0 06 0 00
Western.....	0 09 0 09	Add 4c to 5 for roasting	0 28 0 30	White.....	0 24 0 25	Pure White.....	0 06 0 00
SEEDS:		and grinding.....	0 28 0 30	Mustard, 4 lb. per jar, Eng	0 72 0 75	Pinegar: Imp. Tripis, 1 brl	0 41 0 00
Clover, red, per bush.....	4 50 5 00	Java.....	0 25 0 27	1 lb.....	0 23 0 25	Cote D'or.....	0 35 0 00
Alsike, per lb.....	0 10 0 11	Marsaibo.....	0 22 0 23	4 lb. jars, Cana.	0 65 0 70	Crystal Pickling.....	0 28 0 00
Timothy, per bush.....	2 00 2 15	Jamaica.....	0 19 0 22	1 lb.....	0 22 0 24	W. W. XXX.....	0 30 0 00
Flax 56.....	1 50 1 60	Rio.....	0 18 0 22	Rice, Mount Royal.....	3 60 3 85	W. W. XX.....	0 25 0 00
Potatoes, per bag.....	0 93 1 00	Plantation Ceylon.....	0 24 0 26	" Patna.....p. 100 lb.	0 60 0 60	W. W. X.....	0 20 0 00
Honey, in comb.....	0 14 0 15	Chicoory.....lb	0 11 0 13	" Japan Crystal.....	4 00 4 75	Pure Malt.....	0 45 0 00
" in tins.....	0 09 0 10	*Sugars:—		" ".....d. lb.	0 06 0 06	Cider X.....	0 20 0 00
Beeswax.....	0 24 0 25	Rx Ground, in brls.....	0 07 0 09	Tapioca, Pearl.....	0 06 0 06	XXX.....	0 27 0 00
Bacon—Med. hand picked	1 55 1 70	in bxs.....	0 07 0 00	Flake.....	0 07 0 07	Song: Best Laundry.....	0 06 0 06
Medium.....	1 50 1 65	Powdered, in brls.....	0 06 0 00	Gelatine, 1 lb. pk.....	1 05 1 10	Common.....	0 02 0 05
Yellow.....	1 80 2 00	Paris Lumps, in brls.....	0 07 0 00	1 qt pk.....	1 60 0 00	Matches: Telephone.....	3 45 3 55
Grain.		half brls.....	0 07 0 16	2 qt. gs.....	2 10 0 00	Parlor.....	1 75 1 90
Canada Red Winter Wheat	0 00 0 00	bxs.....	0 07 0 00	Vermicelli, Canadian.....	0 06 0 07	Telegraph.....	3 75 3 85
" White Winter.....	0 00 0 00	Rx Granulated, brls.....	0 06 0 00	Macaroni.....	0 06 0 07	Star.....	3 05 0 00
" Spring.....	0 00 0 00	Branded Yellows.....	0 15 0 00	Italian.....	0 13 0 00	Hardware.	
Hard Manitoba, No. 1.....	1 19 1 20	Syrup, per lb.....	0 13 0 04	Peel—Ultrone.....	0 28 0 32	Antimony.....	0 20 0 00
do No. 2.....	1 17 1 19	14 lbs. to the gallon.	0 33 0 34	Orange.....	0 16 0 18	7oz: Block, L & F per lb.....	0 24 0 25
Northern, No. 1.....	0 00 0 00	Molasses (Barbados) im'g	0 00 0 00	Lemon.....	0 15 0 17	Straits.....	0 24 0 25
do No. 2.....	0 00 0 00	Porto Rico.....	0 00 0 00	Dalley's Extracts:		Strip.....	0 26 0 27
Oats, Que.....	0 40 0 41	Antigua.....	0 00 0 00	Fine Gold, No. 8, per doz.	0 75 0 00	Logot.....	0 16 0 16
" Ont.....	0 42 0 43	Trinidad.....	0 00 0 00	" " 1, 14 oz.....	1 25 0 00	Shoathing.....	0 18 0 19
Barley, malting.....	0 60 0 60	Breadmaker's Yeast—		" " 2, 2 oz.....	1 75 0 00	Heavy Sheets.....	0 21 0 24
" feed.....	0 60 0 60	50 pkgs, 28 in bx.....	1 00 0 00	" " 3, 3 oz.....	2 00 0 00	Strip.....	0 16 0 16
Peas, per 68 lbs, in store.	0 77 0 78	Case, 1, 3 ds, 5 oz. tins.....	2 25 0 00	Silver Star Stove Paste:		10dy to 60dy.....	2 45 0 00
Rye.....	0 00 0 00	2, 1 14.....	2 00 0 00	1 gross cases..... per gross	9 00 0 00	8dy and 9dy.....	2 00 0 00
Corn, in bond.....	0 44 0 00	Print: Loose Muscatel.....	2 40 2 50	Blacking:		6dy and 7dy.....	2 05 0 00
" duty paid.....	0 53 0 54	Layers, Malaga.....	0 00 0 00	Spanish, No. 3.....	4 50 0 00	4dy to 5dy—Am. Pat.....	3 20 0 00
		London.....	2 90 3 40	" 10.....	9 00 0 00	3dy.....	3 95 0 00
		Dehesas.....	5 60 5 75			4dy—fine hot cut.....	5 45 0 00
		Black Basket.....	4 75 5 00				

Retailers will please bear in mind that above quotations apply only to large lots.
 *Note.—Refiners prices to the wholesaler's trade; jobbers would have to pay for additional.

The Canada Meat Packing Co'y

MONTREAL.

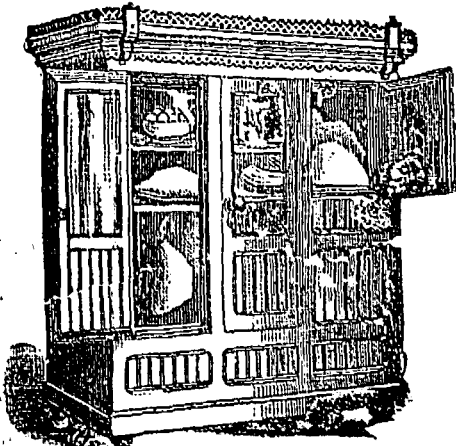
REFRIGERATED DRESSED BEEF.

Canned Meats, - - Smoked Meats,
 &c. &c. &c.

Our Hams, Bacon and Lard, **CMF** Brand are Fine
 Give them a trial.

AUTOMATIC REFRIGERATOR COM'Y

OF OTTAWA,



SOLE MANUFACTURERS OF
Hanrahan's Patent Refrigerator
 IN THE DOMINION.

Especially adapted for the preservation of
FRESH MEATS

cooked and uncooked, Fish, Milk, Butter, and all other perishable goods. Having a thorough circulation of dry, cold air, it is impossible for one article, no matter how sensitive, to receive odor from the other. Used by the Government in shipping fruit to the Colonial Exhibition. Send for specifications.

AUTOMATIC REFRIGERATOR CO.
 and 315 Wellington Street, OTTAWA.

Montreal Branch: 1747 Notre Dame St. Toronto Office. Permanent Exhibition Buildings.

CAR LOTS or BROKEN LOTS

.....OF.....
Flour, Meal, Buckwheat Flour
Cornmeal, Rye Flour,
 or anything in the Flour, Feed or Grain line furnished on shortest notice at lowest prices.

J. & R. ROBSON,
 Millers and Grain Dealers,
BRANTFORD, Ont.

New Flour Mills!

FULL ROLLER PROCESS.
Cookshire Flour Mill Co.,
 MANUFACTURERS OF
BEST PATENTS and STRONG BAKERS, &c.
 FROM
Manitoba Wheat.

Located 350 miles from St. John, N. B., on the C.P.R. Short Line. Wheat ground in transit on via freight rates. Correspondence solicited.

Cookshire, - P.Q.

EMBRO OATMEAL

MILLS,
 EMBRO, - - ONT.

D. R. ROSS, - - Proprietor
 The very best quality of Standard Granulated and Roller Oatmeal is manufactured at this mill. The best White Oats only are used. When not called only regularly by an agent, Produce, Wholesale Grocers and other Dealers should communicate direct by wire or mail.

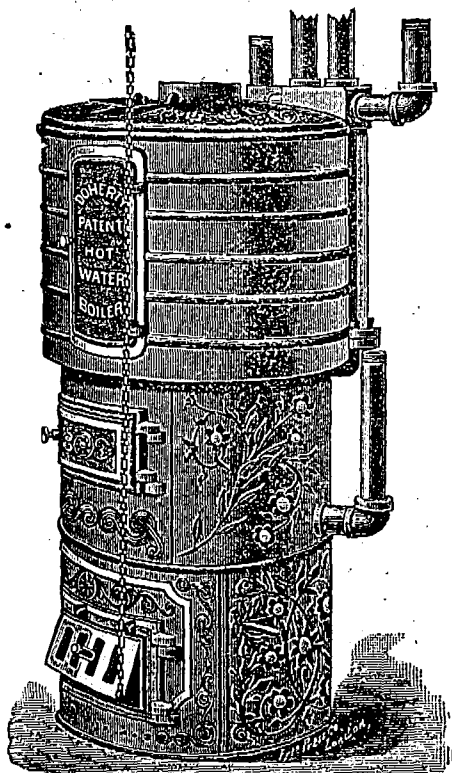
MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JULY 24, 1890.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware—Continued.		Horse Shoes.....	3 50 0 00	Shot per 100 lbs.....	5 55 5 75	Harness.....	0 26 0 27
4dy to 5dy—{ Cold Cut, }	2 95 0 00	Terms, 4 months, or 3 pc	0 00 0 00	Lead Pipe per 100 lbs.....	4 09 4 25	Upper Heavy.....	0 22 0 25
3dy—{ Can. Pat. }	3 45 0 00	or 30 days.....	0 00 0 00	Zinc Sheet.....	6 25 6 60	Light.....	0 29 0 32
3dy—Ano, HotCut, Am Pat	5 65 0 00	Ascs ss. & ds.—25 to 30 dia	11 00 13 00	" Spelter.....	6 09 0 00	Grained Upper.....	0 24 0 28
Steel Cut, Am. or Can. Pat's	5 65 0 00	Coll Chats—1.....	0 04 0 00	Scrap Iron—Chairs.....	20 00 0 00	Scotch Grain.....	0 35 0 33
10dy to 60dy.....	2 55 0 00	Coll Chats—1.....	0 05 0 00	Machinery scrap.....	15 00 18 00	Kip Skins, French.....	0 60 0 75
8dy to 9dy.....	2 80 0 00	5-16.....	0 05 0 00	Wrot iron.....	17 00 18 00	English.....	0 50 0 70
6dy to 7dy.....	3 05 0 00	7-16.....	0 04 0 00	Powder: Canada Blasting	3 00 3 50	Canada Kip.....	0 30 0 40
4dy to 5dy.....	3 30 0 00	Galvanized Iron:	0 04 0 04 1/2	FF to FFF.....	4 75 5 00	Hemlock Calf.....	0 40 0 55
3dy.....	4 05 0 00	Morewoods Lion, No. 28.	0 00 0 06 1/2	Barbed wire, per lb 'Gal'	0 06 1/2 0 00	Light.....	0 30 0 40
3dy—Ano.....	5 65 0 00	D. McC. & Co.....	0 06 1/2 0 07	'Paint'.....	0 05 0 00	French Calf.....	1 05 1 40
Casing Flooring, Box, Shook		Queen's Head, or equal.	0 00 0 05 1/2	Fencingwire, No. 8.....	0 00 2 75	Splits, Light & Medium.....	0 15 0 20
and Tobacco Box:		Common.....	0 05 0 05 1/2	No. 9.....	0 00 2 90	Splits, Heavy.....	0 15 0 19
8dy.....	4 45 0 00	Pig Iron: Siemen No. 1.....	22 00 0 00	No. 10.....	0 00 3 00	Small.....	0 12 0 14
4dy to 5dy.....	3 70 0 00	Coldness.....	22 00 23 00	Buckthorn Wire.....	0 00 0 05	Leather Board, Canada.....	0 06 0 10
6dy and 7dy.....	3 45 0 00	Calder.....	21 50 22 00	Hides and Tallow.		Enamelled Cow, per ft.....	0 14 0 16
8dy and 9dy.....	3 20 0 00	Langlois.....	22 00 23 00	Montreal Green Hides		Pebble Grain.....	0 11 0 14 1/2
10dy to 30dy.....	2 75 0 00	Shotts.....	21 50 22 00	No. 1 per 100 lbs.....	7 00 0 00	Glove Grain.....	0 10 0 14
Oil Sphets: all sizes.....	2 70 0 00	Summerloo.....	22 00 22 50	No. 2.....	6 00 0 00	B. Calf.....	0 10 0 13 1/2
Common Flour Barrel:		Gartherric.....	21 50 21 00	No. 3.....	5 00 0 00	Brush (Cow) Kid.....	0 12 0 14 1/2
0 1 in.....	4 85 0 00	Carbroo.....	19 00 19 50	Tanners pay 50 cts. more		English Calf.....	0 11 0 13
1 in.....	4 45 0 00	Eglinton.....	18 50 19 00	for sorted, cured and insp'd		Russets, Light.....	0 80 0 85
1 1/2 in.....	4 15 0 00	Hematite.....	25 00 0 00	Hamilton, No. 1 insp.....	6 50 0 00	Russets, Heavy.....	0 26 0 30
Finishing Nails:		Bar Iron, per 100 lbs		No. 2.....	6 50 0 00	No. 2.....	0 18 0 23
1 in.....	6 45 0 00	Ord. Crown.....	2 30 2 69	Toronto No. 1.....	5 75 0 00	Saddlers.....	0 70 0 80
1 1/2 in.....	4 70 0 00	Best Refined.....	0 00 2 75	No. 2.....	6 50 0 00	Imt. Fr. Calf.....	0 55 0 65
2 in.....	3 70 0 00	Siemens.....	0 00 2 60	No. 3.....	6 25 0 00	English Oak.....	0 35 0 40
2 1/2 in.....	3 70 0 00	Swedes.....	3 75 4 00	Norm.—The above are		Rough.....	0 16 0 20
3 in.....	3 45 0 00	Sheet Iron to No. 20.....	2 75 3 25	prices in the west.		Dongola, extra.....	0 60 0 32
3 1/2 in.....	3 45 0 00	Boiler Plates.....	2 75 3 00	Chicago Buff.....	0 00 0 00	No. 1.....	0 24 0 28
4 in and up.....	3 20 0 00	Boiler Lowmoor.....	0 00 0 06 1/2	" Steers.....	0 00 0 00	ordinary.....	0 19 0 22
Clinch and Heavy Clinch:		Hoops and Bands.....	2 75 0 00	" Calfskins.....	0 00 0 00	Raw Furs.	
1 in.....	6 40 0 00	Canada Plates:		" Bulls.....	0 00 0 00	Beaver, per lb.....	4 00 4 50
1 1/2 in.....	4 70 0 00	Good Brands.....	2 30 3 00	Dry No'r West.....	0 50 0 00	Bear per skin.....	12 00 14 00
2 in.....	3 95 0 00	Iron Wire: 0 to 7 p 100 lbs	2 75 0 00	Sheepskins.....	0 80 1 25	Bear, Cub, per skin.....	4 00 5 00
2 1/2 in.....	3 70 0 00	Wro't Iron pipe, 1 to 2 in		Clips.....	0 15 0 20	Fisher.....	4 00 5 00
3 in.....	3 45 0 00	5 1/2 p.c. over 2 in. 4 1/2 p.c.	0 00 0 00	Lambskins, Spring.....	0 30 0 35	Fox, Red, per skin.....	1 20 1 30
3 1/2 in.....	3 20 0 00	Steel, cast per lb.....	0 11 0 12	Calfskins unispeacted.....	0 05 0 00	Fox, Cross.....	2 00 4 00
Sharp and Flat Pres'd Nails		" Spring, 100 lb.....	2 50 0 00	Horse Hides western, each	2 50 3 00	Lynx per skin.....	2 00 4 00
1 in.....	6 90 0 00	" Tire lb.....	3 00 0 00	City.....	0 75 1 25	Marten per skin.....	0 80 0 90
1 1/2 in.....	5 20 0 00	" Sleigh Shoe, lb.....	0 00 2 75	Tallow, refined.....	4 75 5 35	Mink per skin.....	0 60 0 80
2 in.....	4 45 0 00	" Machinery.....	3 25 3 50	" rough.....	2 50 3 60	Muskrat, spring.....	0 15 0 16
2 1/2 in.....	4 20 0 00	Tin Plate:		Leather.		Otter per skin.....	8 00 10 00
3 in.....	3 95 0 00	IC Coke.....	3 75 3 90	No. 1 B. A. Sole.....	0 20 0 22	Raccoon per skin.....	0 50 0 75
3 1/2 in.....	3 95 0 00	IC Charcoal.....	4 25 4 75	No. 2.....	0 16 0 18	Skunk, average.....	0 40 0 55
4 in and up.....	3 70 0 00	IX.....		No. 3.....	0 14 0 15	Oils.	
Terms.		DC.....	Usual	No. 1, ordinary Sole.....	0 19 0 20	Cod Oil, Newfoundland.....	0 36 0 38
Horse Nails: 9 lb.....	0 22 0 00	DX.....	Trade	No. 2.....	0 16 0 17	Halifax.....	0 34 0 36
" " 8 lb.....	0 28 0 00	DX.....	Extras.	No. 3.....	0 14 0 15	" Gaspe.....	0 36 0 38
" " 7 lb.....	0 24 0 00	Terms Plate:		Buffalo Sole, No. 1.....	0 00 0 00	S. R. Pale Seal.....	0 00 0 55
" " 6 lb.....	0 27 0 00	IC, 20 x 28.....	7 50 8 00	" No. 2.....	0 00 0 00	Straw Seal.....	0 00 0 50
" " 5 lb.....	0 30 0 00	Russ. Sheet Iron.....	11 00 0 00	China " No. 1.....	0 16 0 17	Cod Liver Oil.....	0 55 0 65
Dist. 55 p. c.		Anchors, per lb.....	4 75 5 50	" No. 2.....	0 15 0 16	[Distributing Prices]	
Wrought or Sht Sphets:		Lion & Crown, Tin'd Sht's		Zanzibar, No. 1.....	0 18 0 19	Cod Oil, Newfoundland.....	0 40 0 45
7-16 and 1 in.....	3 60 0 00	2A gauge.....	6 50 0 00	" No. 2.....	0 15 0 16	Do Halifax.....	0 38 0 40
3-8 in.....	3 95 0 00	Lead: Pig, per 100 lbs.....	3 75 4 00	" No. 3.....	0 13 0 14	Do Gaspe.....	0 40 0 45
5-16 in.....	4 20 0 00	Sheet.....	4 50 4 75	Slaughter, No. 1.....	0 22 0 24	S. R. Pale Seal.....	0 55 0 67 1/2
1 in.....	4 45 0 00						

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

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

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



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PATENT
HOT WATER BOILER

"IDEAL"

The newest and most perfect Boiler yet put before the Canadian people.

Parties intending to economically heat their homes without wasting a large percentage of fuel up the chimney should correspond with us before ordering

Doherty Mnfg. Co.
SARNIA, Ont.

TIME CHECKING
MACHINES.

LLEWELLIN'S PATENT.
For Checking Clerks, Foremen and Operatives.
Absolute accuracy.
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WHITE LEAD,
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MACHINERY OILS & AXLE GREASE.

AND DEALERS IN
Painters' & Printers' Materials Generally.
16 to 28 NAZARETH STREET,
MONTREAL.

London Machine Tool
COMPANY,
LONDON, - ONTARIO,

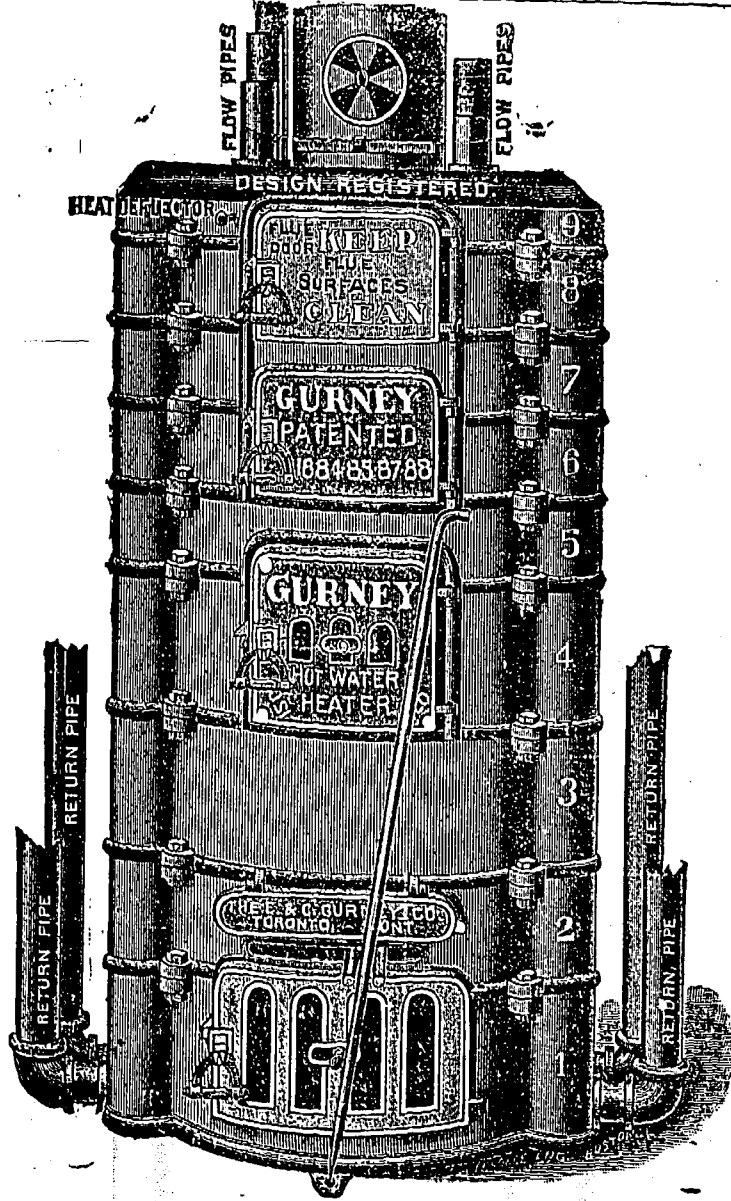
MANUFACTURERS OF
IRON AND BRASS WORKING
MACHINERY.
L. A. MORRISON, with A. B. WILLIAMS
General agents, Toronto.

Job Printing and Bookbinding of all kinds done at this office.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JULY 24, 1890

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Straw Seal.....	\$ c. \$ c.	Domestic Broken Sheet	\$ c. \$ c.	Tobacco (duty paid)	\$ c. \$ c.	Ports.....	\$ c. \$ c.
Cod Liver Oil.....	0 60 0 65	French, T. F. Casks.....	0 11 0 13	No. 1 Black Chewing, cads	0 46 0 00	Claret cases.....	2 25 7 00
Castor Oil.....	0 65 0 75	" " " " " " " " " "	0 11 0 11 1/2	bxs.....	0 45 0 00	Class Claret of gd. brands	3 00 & up
Lard Oil, Extra.....	0 11 0 12	American White, Brls.....	0 12 0 13	No. 2.....	0 45 0 00	Larragona Ports, imp gal	7 50 18 00
No. 1.....	0 60 0 70		0 17 0 20	No. 4.....	0 41 0 00	bargains.....	1 15 7 30
Lined Raw.....	0 00 0 09	Salt.		Bright Chewing.....	0 49 0 53	Still, Case.....	10 00 23 00
Boiled.....	0 00 0 72	Liverpool per bag Elev'n's	0 48 0 50	Smoking.....	0 62 0 00	Sparkling.....	16 00 17 50
Olive, Pure.....	1 10 1 20	Canadian, in small bags	2 35 3 25	R. & B.....	0 59 0 00	Can. Spirits, imp. gallon.	Bend. Paid.
Machinery.....	0 95 1 05	Quarters.....	0 83 0 35	Navy, &c.....	0 52 0 00	Pure Spirits.....	65 O. P.
" Extra, qt., p case	3 00 3 25	Factory-filled per bag	1 20 1 25	Smoking, &c.....	0 45 0 50	" " " " " "	25 U. P.
" pts. do.....	2 40 2 60	Quarter 1.....	0 85 0 40	Solacc. 1/2s.....	0 50 0 00	Family Proof.....	20 "
" pts. do.....	2 70 3 00	Rice's pure dairy, per bag	0 00 2 00	" " " " " "	0 48 0 00	Old Bourbon.....	20 "
Spirits Turpentine, brls.	0 65 0 68	Turk's Island.....	0 00 0 00	Myrtle Navy.....	0 45 0 00	" " " " " "	20 "
Coal Oil:						" " " " " "	25 "
Car Lots Store, (2 d.c. off)	0 00 0 18	Lumber, &c.		Wines, Liquors, etc.		Rye Whiskey, 4 years old	0 78 1 24
Broken lots.....	0 00 0 14	Ash, 1 to 4 in., M.....	20 00 25 00	All English.....	qts. 2 40 2 45	" " " " " "	5 "
Am. in car lots.....	0 00 0 23	Birch, 1 to 4 in., M.....	20 00 25 00	" " " " " "	pts. 1 60 1 65	" " " " " "	6 "
5 bbls.....	0 00 0 24	Baswood.....	18 00 20 00	Domestic.....	qts. 0 85 1 25	20 to 100 cases, net cash	1 08 2 14
" 10 bbls.....	0 00 0 23	Walnut, per M.....	60 00 100 00	Porter: Dublin.....	qts. 2 40 2 45	100 to 200 " " 2 1/2 p. off.	
" single bbls.....	0 00 0 24	Butternut, per M.....	30 00 40 00	" " " " " "	pts. 1 60 1 65	200 cases and over, p. off.	
Class.....	50¢. 100¢.	Cedar, round, lineal foot.	00 06 00 10	Domestic.....	qts. 0 00 1 15	And add 3¢ for lobby's lots	
United inches, 00 to 25.....	1 40 1 60	Cedar, flat, lineal foot.....	00 04 00 05	Brandy: best.....	pts. 0 70 0 70	Islay Blend.....	8 00 8 25
United inches 26 " 40.....	1 50 1 60	Cherry, per M.....	70 00 100 00	Cheaper shippers.....	gal. 5 50 6 25	Cheaper Whiskies.....	5 00 7 00
" 41 " 50.....	3 25 3 50	" " " " " "	15 00 17 00	" " " " " "	case 0 00 12 00	APOLLINARIS.....	
" 51 " 60.....	3 50 3 75	" " " " " "	25 00 30 00	" " " " " "	gal. 3 75 4 25	Qts., in case, 50 bots.....	7 50 0 10
Paints, &c.		" " " " " "	25 00 35 00	" " " " " "	case qts. 9 00 9 50	Pts., " " " " " "	10 50 0 00
W Lead pure, 50 to 100 lb. gals.	8 00 7 00	" " " " " "	15 00 25 00	" " " " " "	cases 9 00 9 50	Wool.	
" No. 1.....	5 00 5 50	" " " " " "	18 00 25 00	" " " " " "	10 00 10 50	Fleece.....	0 21 0 23
" No. 2.....	4 50 5 00	" " " " " "	40 00 50 00	" " " " " "	8 00 8 25	Pulled, gashed.....	0 23 0 06
" No. 3.....	4 00 4 50	" " " " " "	25 00 30 00	" " " " " "	4 00 4 50	" Extra Super.....	0 00 0 00
White Lead, dry.....	5 25 5 75	" " " " " "	14 00 16 00	" " " " " "	8 50 4 00	" B Super.....	0 00 0 00
Red Lead.....	4 50 5 00	" " " " " "	1 50 1 60	" " " " " "	2 50 2 60	" C.....	0 00 0 00
Venetian Red, Eng'h.....	1 50 1 75	" " " " " "	10 00 13 00	" " " " " "	4 55 4 65	Black.....	0 00 0 00
Yel. Ochre, French.....	1 25 3 00	" " " " " "	8 00 8 25	" " " " " "	8 60 8 70	Natal.....	0 00 0 00
Whiting, ordinary.....	0 60 0 60	" " " " " "	2 00 2 25	" " " " " "	26 00 28 00	Cape.....	0 17 0 19
London, Washed.....	0 95 0 75	" " " " " "		" " " " " "	1 95 6 00	Australian.....	0 19 0 21
Paris.....	1 15 1 28			Champagne:			
Portland Cement, brl.....	2 45 2 80			Sherris.....			
Fire Brick.....	23 00 25 00						
Fire Clay.....	1 50 2 00						

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



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

THE BEST PICTURE FRAMING!
THE CHEAPEST PICTURE FRAMING!

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CONTRACTORS, - MONTREAL.



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 Agents for Ontario and Quebec.

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MANUFACTURERS OF ALL KINDS OF

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Marline, &c., &c.

VESSEL OUTFITS supplied at Short Notice.

Binder Twine a specialty.

Quotations on application.

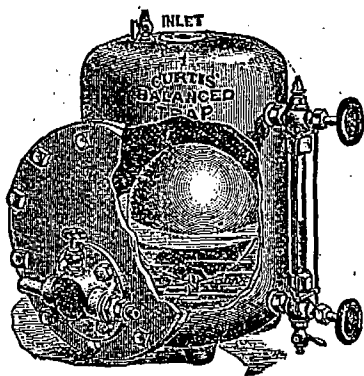
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MACHINE BEARINGS.



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THE CURTIS BALANCED STEAM TRAP.

MANUFACTURED BY

THE CURTIS REGULATOR CO.

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HAS balanced Valve, therefore works equally well under
HIGH or LOW pressure; discharges full area of pipe; has
hard composition float, vented to the atmosphere, and is war-
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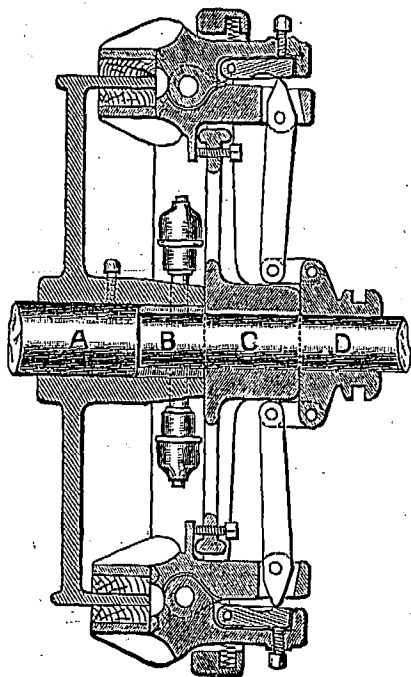
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Purposes, superior to any
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in price. Orders respect-
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PULLEYS

— AND —

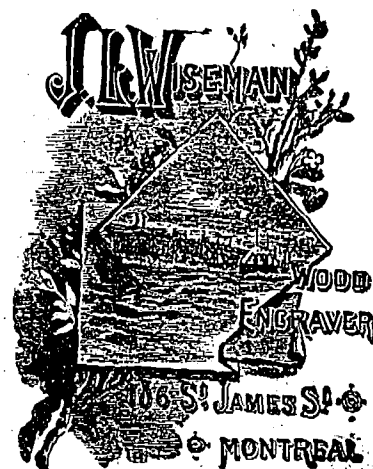
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machinery without shock. Weighs less
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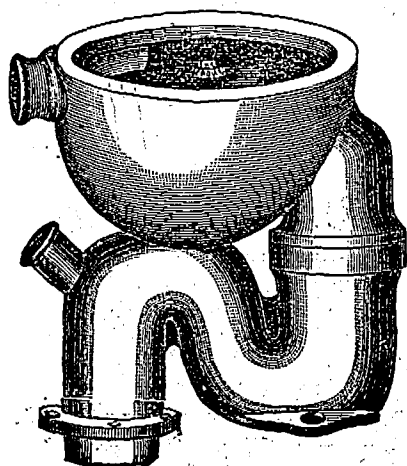
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Pails, also impervious packages for
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"Improved
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And other

Closets, Traps,

Plug Basins, Urinals,

Sinks, Washtubs,

And Every kind of Sanitary Ware.

St. Johns, Que.

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Manufactured by

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WHOLESALE TRADE ONLY.

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WATER, GAS AND SEWER PIPES.

Capacity of Works : - - - - - 10,000 tons per annum.

Our product is in use by the Leading Cities of the Dominion.

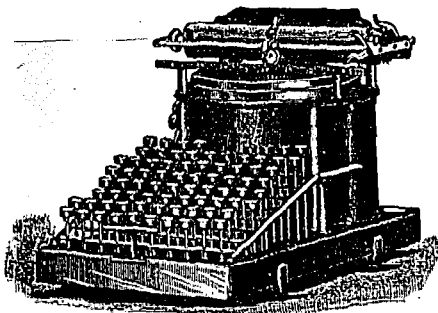
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MONTREAL, September 9th, 1887.

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CHEMICAL LABORATORY,
MEDICAL FACULTY, MCGILL UNIVERSITY,
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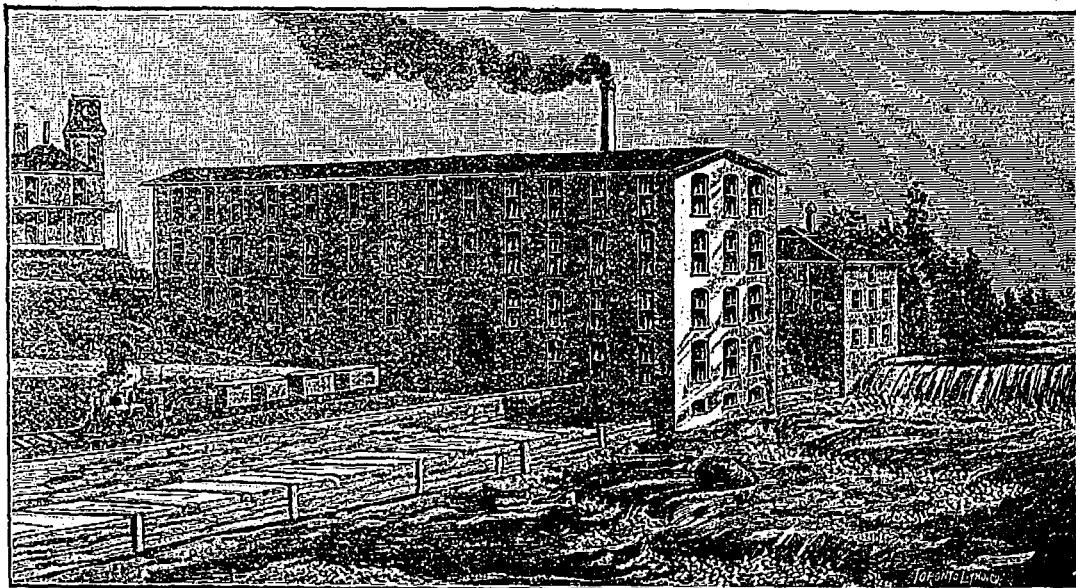
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SECURITIES.		London- July 10.
British Columbia, 1865, 6 p.		107 109
1877		117 122
Canada, 4 p. c. loan, 1860		107 109
3 p. c. loan, 1888		94 95
Debs. 1884, 2 1/2 p. c.		103 105

She	Railway & other Stocks.	July 10.
	New Brunswick 5 p. c. 1937	100 103
	Quebec Province, 5 p. c. 1874	108 110
	Do do 1876 5 p. c.	108 111
	Do do 1880 4 p. c.	104 106
	Do do 1888 5 p. c.	112 114
100	Atlantic & Nth Western 5 p. c. Guar. 1st M. Bds	114 116
10	Buffalo and Lake Huron \$10 sb.	124 128
100	Do 5 1/2 p. c. 1st Mort.	123 125
300	Do 2nd Mort.	123 125
	Can. Central 5 p. c. 1st M. Bds Int. guar. By Gov.	108 110
	Canadian Pacific \$100	83 1/2 83 1/2
100	Grand Trunk, Georg Bay, &c. 1st M.	103 105
100	Grand Trunk of Canada Ord. stock	10 1/2 10 1/2
100	2nd. equir. mtg. bds. 5 p. c.	122 120
100	1st. pref. stock	68 1/2 69 1/2
100	2nd. pref. stock	45 1/2 46
100	3rd pref. stock	26 1/2 28 1/2
100	5 p. c. perp. deb. stock	126 128
100	4 p. c. perp. deb. stock	98 1/2 99 1/2
100	Great Western shares, 5 p. c.	126 128
100	6 p. c. bds., 1890	101 108
100	Hamilton and N. W., 6 p. c.	109 111
100	M. of Canada Stg. 1st Mort 5 p. c.	108 110
100	Montreal and Champlain 5 p. c.	
	1st mtg. bds	101 103
	Montreal & Sorel, 1st mtg. 6 p. c.	15 20
	N. of Canada 1st Mtg. 5 p. c.	107 109
	Northern Extension, 6 p. c. pref ..	100 102
00	Quebec Central 5 p. c. 1st Ino. Bds.	28 30
00	T. G. & B. 4 p. c. bonds 1st Mort.	98 100
00	Well, Grey & Bruce, 7 p. c. Bds.	
	1st Mort.	98 100
00	St. Law. and Ott. 6 p. c. Bds.	98 100

Banks.		
100	Bank of British Columbia	37 1/2 38 1/2
100	Bank of British North America	79 1/2 80 1/2

Municipal Loans.		
100	City of London (Ont) 1st pref. 5 p. c.	68 100
100	City of Montreal stg 5 p. c.	104 106
	1874	104 106
100	City of Ottawa, 5 p. c. stg.	109 109
	redeem 1873	104 109
	1875	116 118
	1875	105 107
100	City of Quebec, 6 p. c. con., 1872 ..	130 129
	6 p. c. redeem 1878	103 105
	redeem 1878	118 120
100	City of Toronto, 6 p. c. stg. 1877 ..	106 112
	6 p. c. stg. con. deb., 1874	109 111
	5 p. c. gen. con. deb., 1879	112 114
	4 p. c. stg. bonds, 1921-28	103 105
00	City of Winnipeg, deb., 1884 5 p. c.	108 110
	deb. scrip, 1888 6 p. c.	118 118

Miscellaneous Companies.		
100	Canada Company	45 50
100	Canada North-West land Co.	2 1/2 3 1/2
100	Hudson Bay	20 1/2 20 1/2

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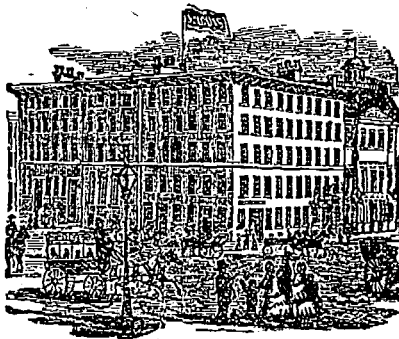
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Stocks and Bonds—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations, July 23, 1890.

NAME OF COMPANY.	No. Shares	Last Dividend per year.	Date of Dividends	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire and Marine	10,000	3-6mos.	Jan...July	\$50	\$50	106 108
Canada Life	2,500	7-6mos.	Feb...Aug	400	50	....
Citizens, Fire, Life, & Accident	11,880	6-12mos.	Mar., y'ly	85	16	....
Confederation Life	5,000	5-6mos.	Jan...July	100	10	....
Western Assurance	25,000	4-6mos.	Jan...July	40	20	145 147
Royal Canadian Insurance	20,000	6-12mos.	15 Feb. y'ly	25	20	90 100
Accident Ins. Co. of North America	2,510	6	15 J'ly 15 Jan	100	20 100	90
Guarantee Co. of North America	12,372	6	15 J'ly 15 Jan	50	10 50	100 110

BRITISH AND FOREIGN.—(Quotations on the London Market.) July 9, 1890. Market value p. d'ud up sh.

Atlas	24,000	50	.....	6	£24	
British and Foreign Marine	50,000	50	.....	20	£24-16	
Caledonian	.....	.....	.....	.....	£30	
Commercial U. Fire, Life & Marine	50,000	30	.....	5	£35	£35
Edinburgh Life	5,000	10	.....	15	.....
Fire Insurance Association	100,000	5	.....	£10	£2	£16 3s
Glasgow & London	.....	.....	.....	.....	.....
Guardian Fire and Life	20,000	13	.....	100	£93	
Imperial Fire	12,000	.....	.....	100	£182	£182
Lancashire Fire	100,000	30	.....	20	£2	£2
Life Association of Scotland	10,000	15	.....	40	.....
London Assurance Corporation	35,802	48	.....	25	12	£54
London & Lancashire Life	10,000	10	.....	10	1 7-20	.....
Liverpool & Lond. & Globe Fire & L.	£29,175	70	.....	20	2	£44
National	40,000	25	.....	.....	2	.....
Northern Fire & Life	30,000	70	.....	100	5	£75
North Brit. & Merc. Fire & Life	40,000	56	.....	50	6	£53
Phoenix Fire	8,722	.....	.....	.....	.....	£285
Queen Fire & Life	200,000	30	.....	10	1	£7
Royal Insurance Fire & Life	100,000	60	.....	20	3	£56
Scottish Imperial Life	50,000	6	10	1	£42 6s
Scottish Provincial Fire & Life	20,000	15	50	3
Standard Life	10,000	58	50	12

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Paid-up	625,000	"
Fire Fund and Reserves as at 31st December, 1888	1,592,235	"
Life and Annuity Funds	3,841,194	"
Revenue—Fire Branch	1,186,365	"
do Life and Annuity Branches	651,307	"

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Assets, - - - - - 745,000
Income, 1888, - - - - - 625,000

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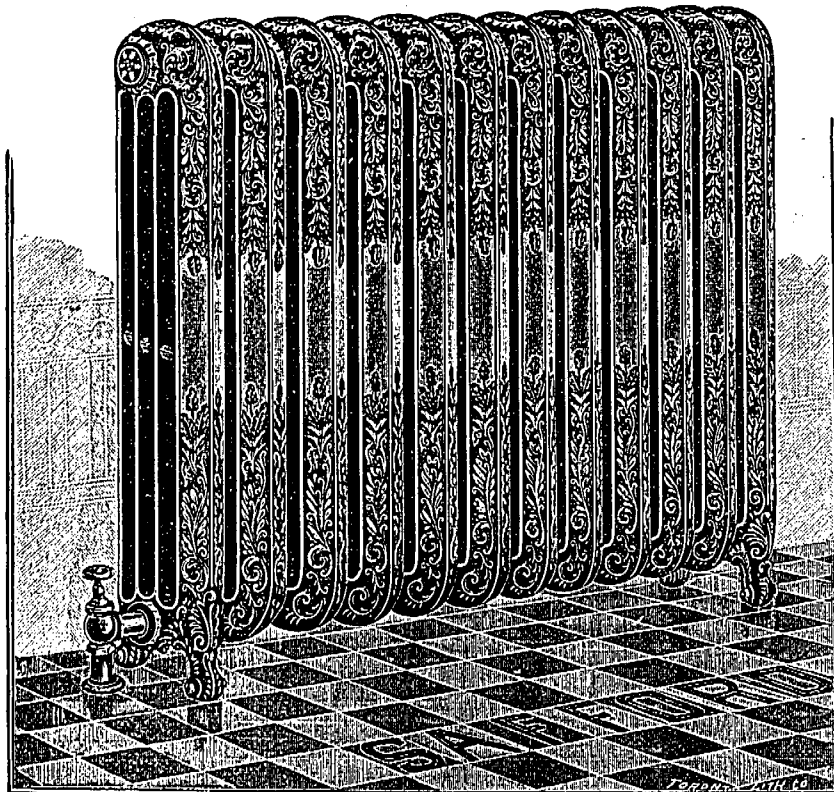
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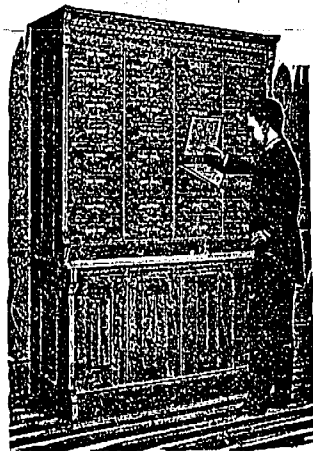
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