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Vol. 25, No. 3. }
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*Parisian	Thursday, June 23
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*Sarnia, 14th July, Thur.	15th July, Fri.
*Oregon, 20th July, Wed.	21st July, Thurs.
Toronto, 28th July, Thur.	
Montreal, 4th Aug., Thur.	
*Vancouver, 10th Aug., Wed.	11th Aug., Thur.

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Rimouski	2.33 "
Little Metis	3.38 "
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Dalhousie Junction	7.38 "
Bathurst	9.23 "
Newcastle	10.50 "
Moncton	1.40 A. M.
Saint John	5.30 "
Halifax	9.30 "

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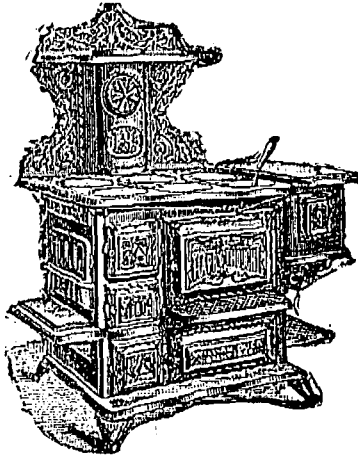
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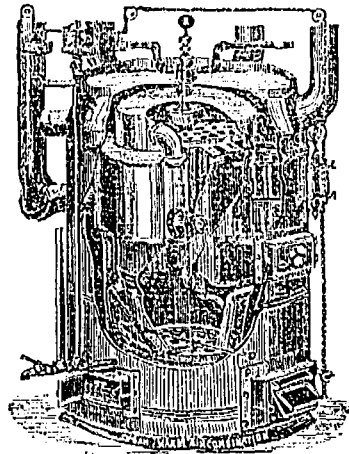
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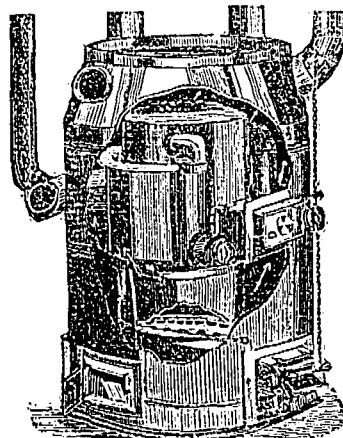
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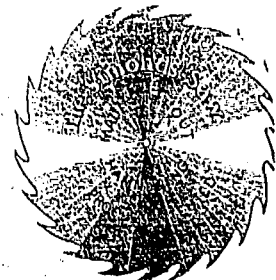
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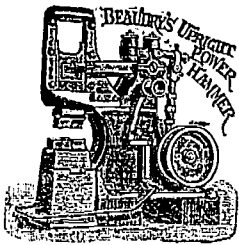
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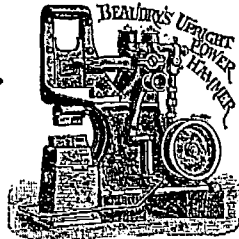
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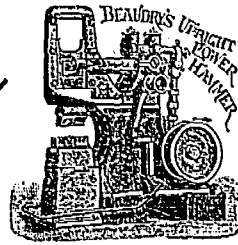
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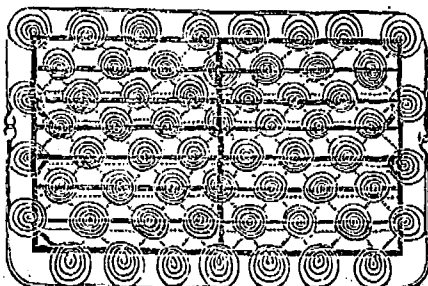
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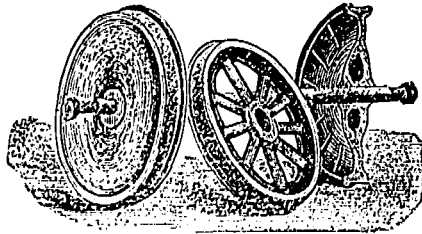
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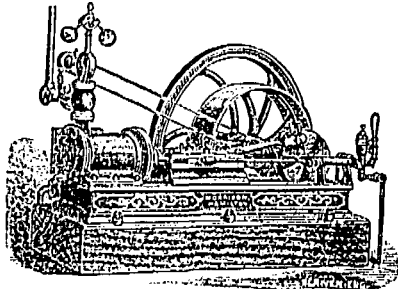
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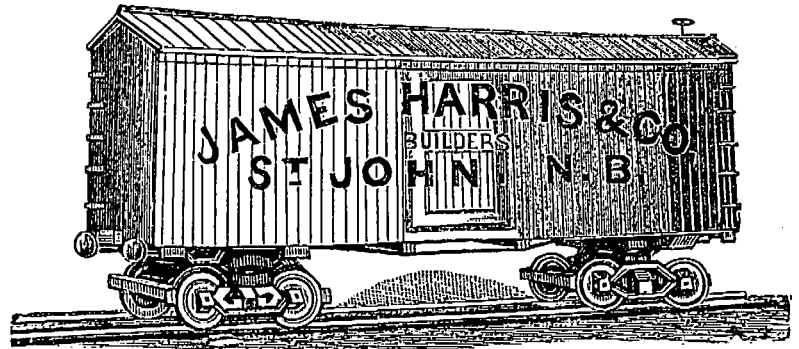
Telephone No. 1265.

New Brunswick Foundry Railway Car Works

PORTLAND ROLLING MILL.

J. HARRIS & CO.

ESTABLISHED 1828.



Manufacturers of Railway Cars of every description, Chilled Car Wheels, "Washburn Peerless" Steel Tyred, Car Wheels, Car Machinery, and other Castings of all kinds, Hammered Car Axles, Shafting and Shoes, Railway Fish Plates, Nail Plates, Ships' Iron Knees.

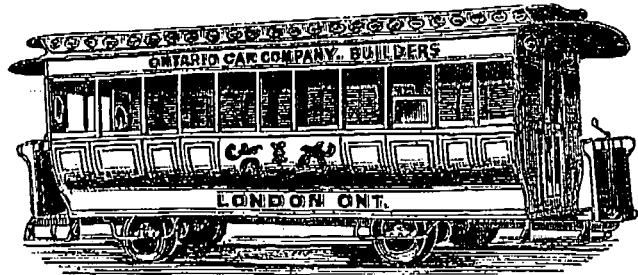
ST. JOHN, N. B.

WORKS ESTABLISHED 1871.

ONTARIO CAR & FOUNDRY CO. LTD

THOMAS MUIR, Manager.

LONDON, ONT.

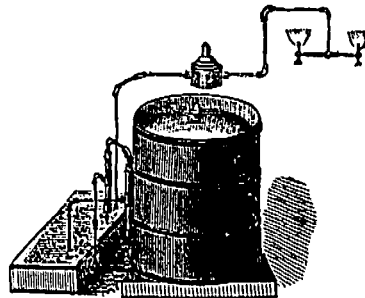


—MANUFACTURERS OF—

RAILWAY & TRAMWAY PASSENGER AND FREIGHT CARS AND CHILLED WHEELS,

Screw-Lever Dump Car (One man can discharge 20 tons),
Dailey and Hawks' Platform Car Snow Plow and Flanger,
Contractors' Bridge Bolts and Iron Work,
Castings of every description, Iron Columns, Cylinders, &c.
Railway Safety Gates.

AUTOMATIC WATER GAS.



The best and cheapest Gas in the world. Specifications furnished for isolated plant. Rights for Nova Scotia, New Brunswick and Prince Edward Island for sale. In use by several leading institutions.

BEN. TRIPP,

231 Commissioners St., Montreal.

Excelsior Mnf^r. and Refin^r

COMPANY,

66 Pearl Street, TORONTO,

Sole Manufacturers of

Dewar's Hammer Hardening Anti-Friction Metal.

Send for list of Testimonials, &c.

E. R. MOORE & CO.

96 to 104 Mill Street,

ST. JOHN, N. B.

Manufacturers of

Cut Nails and Spike, Wrought Ship and Railway. Spike, Clinch, Pressed and Boat Nails, Tacks, Finishing Brads, Shoe Nails, &c.



WILLIAM ENGLISH
 PETERBOROUGH, ONT.
 Manufacturer of ALL KINDS OF CANOES.

J. S. MAYO,

Importer and Manufacturer of

- OILS -

OF EVERY DESCRIPTION.

9 Common St., MONTREAL.

MACHINE OILS.

BY USING

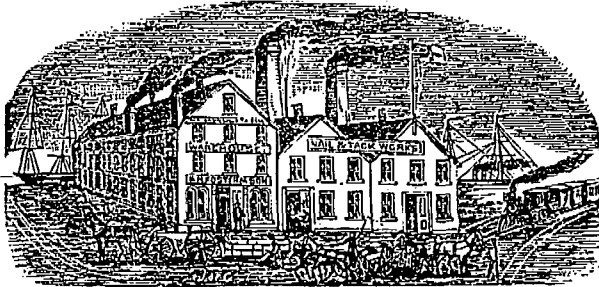
LARDINE

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

McCOLL BROS. & CO., TORONTO

Our Extra 600 Fire Test CYLINDER OIL is unequalled.

S. R. FOSTER & SON,
 CUT NAIL, SHOE NAIL AND TACK WORKS.
 NAIL CAPACITY, 20,000 KEGS PER ANNUM.

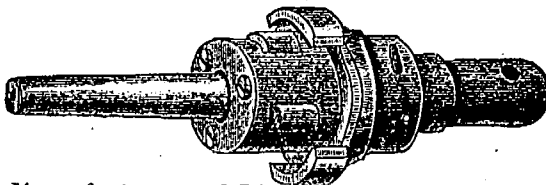


All descriptions of goods in these lines of extra quality, material, make and finish, kept constantly in stock and manufactured to order. Cut Nails, Spikes, Tacks, Brads, Shoe Nails, Hungarian Nails, &c.

Office, Warehouse and Works:

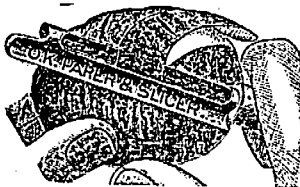
15 to 19 GEORGE STREET, ST. JOHN, N. B.

A. B. JARDINE & CO.,



DIAMOND
 TOOL WORKS,
 HESPELER, Ont.

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



CLEMENT & CO.

The best selling Novelty on the Market.

"O. K."

PARER AND SLICER.

Anyone can use it.

JOS. L. CURD, Agent for Canada.

AGENTS WANTED.



Railway Equipment,

Pumping Machinery,

Mining Machinery,

IRON AND WOOD-WORKING

MACHINERY,
 STEAM ENGINES,

BOILERS,

MACHINERY SUPPLY ASSOCIATION,

Corner Craig and Bleury Streets, MONTREAL.

SHAFTING,

HANGERS,

PULLEYS,

Machinists'

Tools,

Etc.

HAVE

500

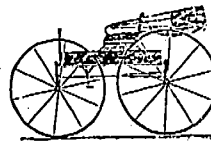
BUGGIES, PHAETONS, AND CARTS

To Sell in 1887,

and can beat the world on prices

R. J. LATIMER,

92 McGill Street, Montreal.



Leading Manufacturers, &c.

D. MORRICE, SONS
& CO.,

Manufacturers' Agents, &c.
MONTREAL & TORONTO.

HOCHELAGA COTTONS.

Brown Cottons and Sheeting Bleached
Sheetings, Canton Flannels, Y ns, Bags,
Ducks, &c.

ST. CROIX COTTON MILL.

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

ST. ANNE SPINNING CO. (Hochelaga.)

Heavy Brown Cottons and Sheetings.

TWEEDS, KNITTED GOODS,
FLANNELS, WOOLLEN YARNS,
BLANKETS, &c.

The Wholesale Trade only Supplied.

GEO. H. LABBE & CO.

Importers and Manufacturers of

Chairs, Rockers, Bedsteads, Bed-
room, Parlor and Dining Room
Furniture and Bedding,
WHOLESALE.

NO. 445 ST. JAMES STREET,
(Formerly Bonaventure St.),
MONTREAL, P.Q.

Leading Manufacturers, &c.

CANTLIE, EWAN & CO.
GENERAL MERCHANTS
And Manufacturers' Agents.

BLEACHED SHIRTINGS,
GREY SHEETING, TICKINGS,
WHITE, GREY & COLO'D BLANKETS,
FINE AND MEDIUM TWEEDS,
KNITTED GOODS,
PLAIN & FANCY FLANNEL,
LOW TWEEDS, ETOFFES, &c.

Wholesale Only Supplied.

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

THE NEW
Customs & Excise Tariff
FOR 1887.

Revised and Enlarged

WITH
List of Warehousing Ports and
Foreign Currency Tables.

PRICE, - - 30 CENTS.

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

Leading Manufacturers, &c.

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

KNITTING SILK,
IN BOTH REELED AND SPUN SILKS.

To be had of all the Wholesale Houses in Canada.

BELDING, PAUL & CO.
MONTREAL.

FERGUSLIE

THREAD WORKS

PAISLEY, SCOTLAND.

J. & P. COATS, Proprietors.

THE largest Thread Works in the World.
Employ between 3,000 and 4,000 hands
since 1877, and have largely added to the
number since the new mill, 392 x 132 feet
and 98 feet in height, has been completed.

CLAPPERTON'S

EXTRA SUPER 6-CORD

Spool Cotton.

KNOX'S

LINEN THREADS

— AND —

GILLING NETS.

Agents for Canada:

GEO. D. ROSS & CO.,
648 CRAIG STREET,
MONTREAL.

Branch Office:

22 FRONT STREET WEST, TORONTO.

Estimates for all kinds of PRINTING
cheerfully given on application to this
Office. We make a specialty of FINE
COMMERCIAL WORK.

The J. A. CONVERSE

Cordage and Plaster Works.

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

Our Output

Output of our four
competitors.

Standard Goods,
Prompt Delivery,
Liberal Terms,
Low Prices

IMPERIANT

The highest
and most con-
clusive proof of the
superiority of the goods
we manufacture is estab-
lished by the fact that our
competitors when endeavoring to
dispose of their productions, in-
variably guarantee the quality
equal to ours. == == ==

A. W. MORRIS & BRO.,

ALEX. W. MORRIS.

CHAS. B. MORRIS.

Established 1825

Leading Wholesale Trade of Montreal.

John Clark, Jr., & Co's
M. H. Q.

Spool Cotton.

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

TRADE MARKS.



TRADE MARKS.

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

Orders will receive prompt attention.

Walter Wilson & Co. Agents for the Dominion.

1 & 3 St. Helen Street, MONTREAL.
3 WELLINGTON STREET EAST, TORONTO.

Leading Wholesale Trade of Montreal.

WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.

Received
Gold Medal

THE
Grand Prix

Paris Exhibition,
1878.



Received
Gold Medal

THE
Grand Prix

Paris Exhibition,
1878.

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

WALTER WILSON & CO.,

SOLE AGENTS FOR THE DOMINION,

1 & 3 St. Helen Street, MONTREAL.

Leading Wholesale Trade of Montreal.



NEW SEASONS

JAPANS

Ex "Abyssinian,"

EXPECTED IN A FEW DAYS.

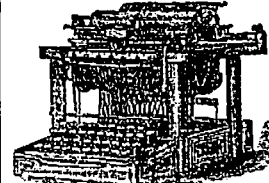
Send for samples.

TURNER, ROSE & CO.

Cor. St. John & Hospital Streets.

THE STANDARD

MONTREAL, 27th May, 1885.



TYPE WRITER.

of these with the late improvements, and consider them really splendid machines. We could not get through our work without them, and they never seem to get out of order.

Yours truly,

LACOSTE, GLOBENSKY, BISSAILLON & BROSBRAU.

Commercial Summary.

A BELLEVILLE man has made a shipment of Canadian cheese to Japan via British Columbia.

THE Grand Trunk railway authorities contemplate the erection of a new station at St. Johns, Que.

THE Tay canal, connecting the town of Perth with the Rideau canal, has been opened for traffic.

It is expected that the Canadian Pacific railway line between St. Johns and Farnham will be completed by August 1.

THE Grand Trunk Railway has contracted for 75,000 tons of coal from the Spring Hill mines, Cumberland County, N.S.

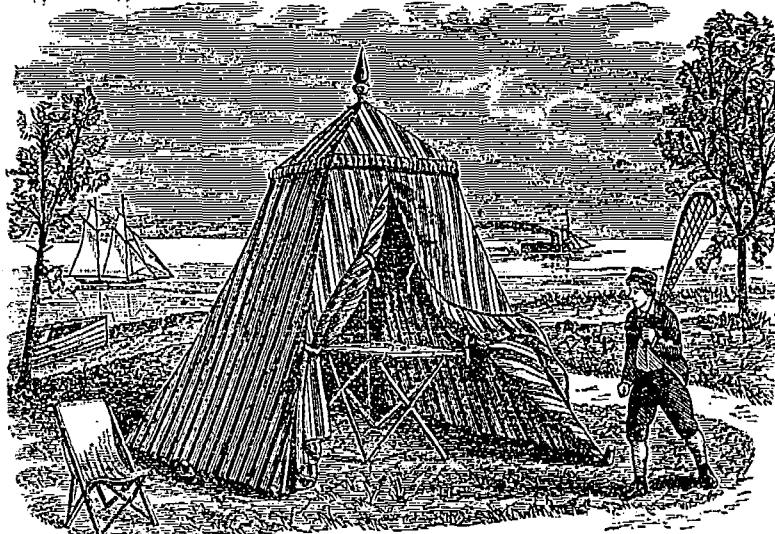
A GOLD mine, known as the Hall Owens property at Caledonia, N. S., was recently sold to an American Company for \$25,000.

THE Sarnia Agricultural Works had a display and delivery at Strathroy, Ont., recently, about thirty-four waggons with binders being in line.

THE Fisheries department has concluded the payment of fishing bounties amounting to \$150,000, to the fishermen of the Lower provinces.

IN Toronto all branches of trade that supply building material including hardware, paints, oils and glass are suffering from the local strike.

A SHIPMENT of 50 half chests of finest new season's black tea was recently received by a



NATIONAL MANUFACTURING COMPANY

160 Sparks St., OTTAWA—70 King St. West, TORONTO.

26 Gold and Silver Medals and 114 First Prizes for 1885.

Grand Gold Medal at the World's Exposition, Antwerp, 1885.

Tents, Flags, Awnings, Camp Furniture, Tarpaulins and Oil Clothing, Decorated Window Shades and Cornice Poles. SPORTING GOODS A SPECIAL FEATURE, comprising Baseball, Lacrosse, Football, Cricket, Lawn Tennis, &c. Send stamp for new illustrated and descriptive catalogue. Extra inducements to large buyers.

NOTICE.

SPECIAL TO THE BOOT & SHOE TRADE

I am offering

12,000 PAIRS

of Fresh Spring and Summer Goods in Latest Style.

Women's Misses' and Children's

FINE WORK

Close Buyers and Visitors

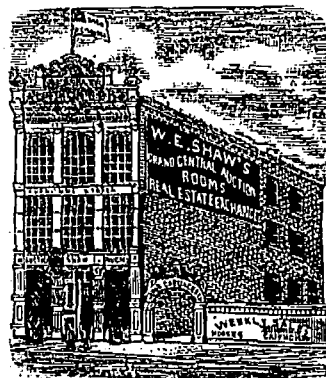
coming to the market will do well to give me a call before placing orders elsewhere.

I. D. THURSTON,

SAMPLE ROOMS:

743 Craig Street MONTREAL.

W. E. SHAW, Proprietor SHAW'S GREAT AUCTION SALES ROOM,



Real Estate Exchange and Horse & Carriage Auction Mart, 322 St. James St., Montreal. Best stand and finest premises in the Dominion. Regular auction sales every week. Consignments solicited.

Leading Wholesale Trade of Montreal.

FISH OILS!

Just landed, ex Polino,
200 Bbls. Munn's New Steam Re-
fined Pale Seal Oil.

IN STORE:

Pale Seal Oil, cold drawn,
Straw Seal Oil, ditto,
A Nfld. Cod Oil, A Caspe Cod Oil,
Nova Scotia ditto,
Choico Nfld Cod Liver Oil.

Stewart Munn & Co.

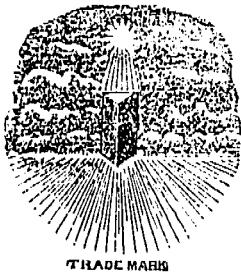
No. 22 ST. JOHN STREET,
MONTREAL.
Telephone 125.

Foundry Facings.

Guaranteed *BETTER* and *CHEAPER* than the
imported article. Send us sample orders and
we will make no charge unless satisfactory.

LEE & COHEN,

154 WILLIAM STREET, 154
MONTREAL.



**WILLIAM
JOHNSON
& CO.**

PAINT & COLOR
Manufacturers.

572 William St., Montreal

Johnson's
Specialties.
Superfine Coach Col-
ors.
Fine Colors in Oil.
Evergreen.
Decorators' Pure
Lead.
Genuine Lead.

New and Popular Antique Colors.

OFFICES & WAREHOUSE, 12 & 14 ST. JOHN ST.

Toronto firm via San Francisco. The gross
freight was 2½c. per pound from China to
Toronto.

W. DAoust, formerly a grocer, but latterly a
saloon-keeper in a small way in this city, has
assigned. Liabilities may be placed at \$1,400.
The business never has paid, and probably
never will.

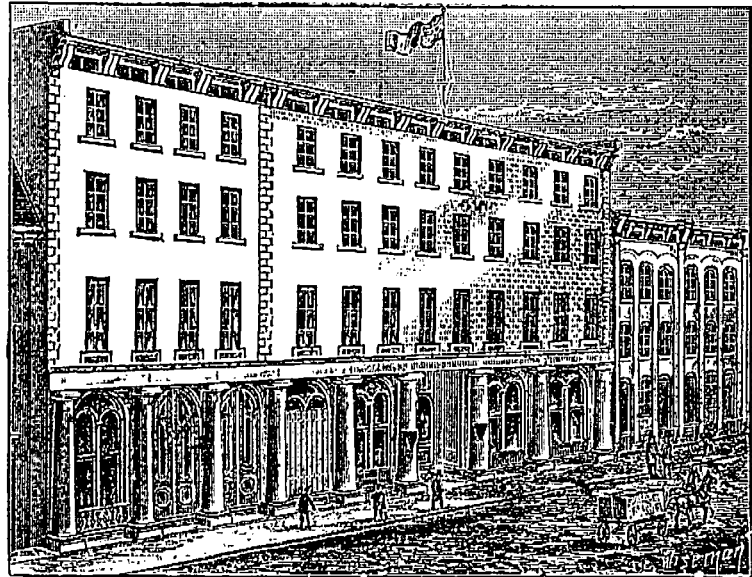
The farmers of the Bay of Quinte district
express the hope that fine weather will con-
tinue for a few days as rain would seriously
damage the barley crop which is now being
harvested.

W. & R. WALLACE, shipbuilders, of Gardner's
Creek, N. B., have assigned. It is believed
that the estate will pay a good dividend
although neither the liabilities nor assets can
be at present ascertained.

On the St. John river at Grand Falls, the
head of steamboat navigation, there is a jam
of logs said to contain fifteen millions of feet,
and it is feared these will be hung up for
some time owing to want of water to raft
them down the river.

GREENE & SONS COMPANY,
WAREHOUSE, 513 TO 523 ST. PAUL STREET, MONTREAL.
WHOLESALE MANUFACTURERS

COMPLETE LINE



LARGE STOCK

Hats, Caps, Straw Goods &c., Gentlemen's Furnishing Goods

CALIFORNIA amber honey, new crop, for for-
ward shipment, is held at 5½c on the Pacific,
but buyers in New York do not appear anx-
ious to secure stock upon the basis of cost.
The prospects for the State yield this season
are very encouraging.

BLANCHET & Co., general storekeepers of St.
Brigitte des Saules, Que., have assigned, with
liabilities of \$2,000 and assets estimated as
worth \$1,200. They started in the fall of
1885, but have never been considered desir-
able marks for credit.

The stock of Mrs. Nagle, milliner, of Winni-
peg, valued at \$3,200 has been sold for 51
cents in the dollar, 10 per cent cash and the
balance on time. As she only owes about
\$1,800 this should furnish a very satisfactory
dividend to the creditors.

HARGREAVES & Co., lumber merchants, held
a meeting of their creditors in Toronto on
Wednesday. The liabilities were shown to be
\$15,000 and as the firm showed a nominal
surplus of \$4,000 it is expected that some
settlement will be arrived at.

CHARLES CONRAD, lumber merchant, of St.
Thomas, Ont., has effected a compromise with
his creditors at 25 cents in the dollar. His
liabilities may be placed at \$3,600. He was
supposed to be doing well but his business
has fallen off for some time past.

A NEW regulation is made respecting the
Government Savings Banks. Hereafter, the
amount received from any one depositor in

fiscal year is limited to \$300. The maximum
sum to the credit of any one depositor is not
to exceed \$1,000 exclusive of interest.

JOHN L. HUFFMAN, general storekeeper, of
Cottam, Ont., has assigned. He was formerly
a school teacher, and commenced storekeep-
ing in January, 1886, with no experience and
very little capital. He owes a considerable
amount, and it is said his books are in poor
shape.

JOHN S. LUCAS, general storekeeper, of
Churchill, Ont., has assigned. He has been
there for some years, and was at one time in
good circumstances, but reckless speculation
in grain in the West has brought him down
and reduced him to the necessity of an assign-
ment.

F. X. WILSON, lumber dealer, of Plantagenet,
Ont., has assigned. He has been previously
unsuccessful, but has been doing business
getting out cordwood, etc., for a number of
years past. Locally he is looked upon as not
a bad fellow, but a poor scholar and a bad
manager.

The estate of Hall Brothers, tins and stoves,
of Stanstead, does not look very promising.
Even at inventory prices the assets only
amount to fifty per cent of the liabilities so
that if the creditors get ultimately twenty-
five cents in the dollar they may congratulate
themselves.

R. S. McCRAE, general storekeeper of Ches-
ley, Ont., has assigned. He came to that

Leading Wholesale Trade of Montreal.

McArthur, Corneille & Co.

Importers of and Dealers in

WHITE LEAD AND COLORS,

DRY AND GROUND IN OIL.

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

OFFICES AND WAREHOUSES:

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

—AND—

147, 149 & 151 COMMISSIONERS ST.
MONTREAL.

Leading Wholesale Trade of Montreal.

KENNETH CAMPBELL & CO.

Wholesale Druggists,

OFFER FOR SALE:

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

603 CRAIG STREET,

MONTREAL.

Leading Wholesale Trade of Montreal.

LOCKERBY BROS.

IMPORTERS

—AND—

WHOLESALE GROCERS,

CORNER

St. Peter & St. Sacrament Sts.

MONTREAL.

BOURGEAU * & * HERRON,

Manufacturers and Importers of

Coffees, Spices, Mustard,

Cream Tartar, Baking Powder & Flavoring Extracts,

MONTREAL.

Trade Coffee & Spice Mills, - 71 St. James Street.

THE NAPANEE PAPER COMP'Y,

MANUFACTURERS OF

News, Colored and Toned

PRINTING PAPERS

MILLS AT

NEWBURG, NAPANEE MILLS AND FENELON FALLS, ONT.

Samples furnished on application either to the Head Office, Napanee, or to

EASTERN AGENCY:

422 St. Paul St., Montreal.
J. H. HANSON, Agent.

WESTERN AGENCY:

112 Bay Street, Toronto.
GEO. E. CHALLES, Agent.

place from Glenwilliam last fall. He sold out last month, and finding that he had not sufficient to pay in full offered his creditors 50 cents in the dollar. This was refused, and he now assigns.

Two small failures are reported in this province. J. M. Duval, farmer and trader of St. Antoinin, and J. B. Phoenix, trader, of St. Theodore d'Acton, have assigned. R. J. McMath, who has been in the carriage business at Lucknow, Ont., for a couple of years past, is in difficulties.

E. W. BROWNELL, general storekeeper of McAdam Junction, N. B., has assigned. He was a shoemaker by trade and came to that place from Fredericton about three years ago with very little capital. He lacked business ability and training and only commanded a limited trade.

AT A MEETING of the inspectors of the estate of Messrs. Benthner Bros., importers of this city, Mr. E. W. Benthner was asked to make an offer for the estate but declined on the ground that much of the paper figuring in the assets was past due and could not be collected except by legal process.

WHITE & TITUS, dealers in flour and groceries, of St. John, N. B., have assigned. Liabilities will reach \$25,000. Local report states that they were not blessed with much ability or push but were considered careful, prudent men. The failure seems due to small

profits, bad debts and a steady depreciation in the value of their assets.

SEVERAL railway companies in Maine are building to the frontier and intend to connect with the Canadian Pacific and the Quebec Central. Before long, it is claimed, passengers will be able to take their breakfast in Boston and eat their supper in Quebec, the time of transit being not over ten hours.

The three months' grace allowed to creditors of Maclellan & Co., the insolvent bankers of St. John, N. B., to sign the firm's deed of assignment expired on 13th inst., and it is understood nearly all the creditors appended their signatures to the document, so that a dividend may be expected in a few days.

The failure of Wm. Harvey & Co., dry goods merchants of this city, makes a better showing than was at first expected. The assets nominally equal the liabilities and, after the privileged claims and expenses are paid it is expected that, even if the stock be sold out, the creditors will receive fifty per cent of their claims.

H. R. McCracken, dealer in sewing machines and agricultural machinery, of Huntingdon, Que., has assigned. He was formerly a farmer, and last October called a meeting of creditors, when all present granted him an extension of 18 months, but as some of the others would not agree no recourse was left but an assignment.

F. W. WEST, crockery dealer of Brockville, Ont., is offering a compromise of 70 cents payable in 9, 12 and 15 months, secured, or 65 cents cash. His liabilities are estimated at \$4,400 and the stock at \$4,000. He bought out F. B. Fairbairn in the fall of 1885, for \$4,500, \$2,000 in cash and the balance on mortgage.

GEORGE TROUTBECK, fancy goods and seven cent store keeper, of Brockville, Ont., has assigned. He was formerly in business in this city and left here for Sherbrooke, whence he moved to Brockville about five years ago. There was not sufficient demand in Brockville for a seven cent store and hence he has been compelled to assign.

The winding up of the estate of the Sharpe's City Express Co. promises to take longer than was at first anticipated. Privileged claims are appearing and a seizure placed upon the whole assets by Wm. Reed, a contractor, has tended to complicate matters. At present no idea can be formed as to what dividend will ultimately be paid.

The directors of the Merchants Bank of Halifax recently presented a handsome gold watch and chain to Mr. Currie, one of their clerks at Antigonishe, who, it will be remembered, prevented a robbery of the bank agency by a scoundrel who is now in Dorchester penitentiary for life. Currie, who was shot in two places, has now fully recovered.

LANDSBERG & CO.

Manufacturers' Agents

STAPLE LINES of DRY & FANCY GOODS,

Direct from France and Germany,

GLENORA BUILDINGS,**No. 1886 Notre Dame Street, - - MONTREAL,**

First Floor—Elevator.

J. LANDSBERG, formerly of Frelighsburg, P.Q.
EMILE DE FORREST, formerly of St. Etienne and Paris, France.**List of Agencies.**

D. FISCHL'S SOHN, Berlin and Vienna—Ladies' Mantles, Jackets, Hautes Nouveautés. WM. PAULY & CO., Berlin—Ladies' Jerseys and Children's Suits and Mantles. UHLB & V. WAGNER, Chemnitz—Hosiery and Gloves. GUNDRER BIR, Breslau and Berlin—Kid Gloves. OSCAR NUDEKAT, Annaberg—Passementeries, Laces, and Jet Trimmings. LANGER & FISCHER, Hohenstein, Ernstthal, Sax—Chenille Fringes, Shawls and Fichus. LAU & SILBERBERG, Berlin—Buttons and Clasps, Hautes Nouveautés. J. TH. SCHMIDT, Chemnitz—Embroidered Table and Piano covers, and Embroidered Slipper Patterns.

Empire Tobacco Comp'y,

MANUFACTURERS OF EVERY DESCRIPTION OF

TOBACCO**758 TO 788****NOTRE DAME STREET,****MONTREAL.****WALL PAPER FACTORY.****COLIN McARTHUR & CO.****PAPER HANGINGS OF ALL GRADES IN STOCK.****15 Voltigours St., MONTREAL.**

Samples to the Trade on application.

H. SHOREY & CO.**Wholesale****Clothiers,****MONTREAL.****KING ST. HAIR DRESSING PARLOR**

BRUMLEY & CROSBY,

KINGSTON, - - - ONT.

First-class Artists.

Please call.

SPECULATORS are endeavoring to purchase for trifling amounts the policies of Canadians insured in the National American Life Association of New York, which ceased to do new business in Canada several years ago. They have spread a story to the effect that the company is about to withdraw its guarantee deposit in the possession of the Government.

SOME married printers employed in a certain establishment in this city are said to have had their domestic peace interrupted by the statements in one or two evening contemporaries that the establishment in question pays them \$10 to \$12 a week. The poor wives began to feel that their husbands had been deceiving them all along as to the rate of wages they received.

THE imports at the port of Ottawa increased \$150,000 last year; the exports \$650,000 and the duty collected nearly \$23,000. The shipping statistics for the year show that the number of Canadian vessels entered inwards and outwards increased 2,500 and the tonnage 330,000 tons. This phenomenal increase is, however, more due to the greater strictness in

WULFF & CO.**No. 32 St. Sulpice Street, Montreal,**

Offer for sale:

**Acid Acetic, Carbolic and Oxalic,
Aniline Dyes, Glycerine, Quinine,
Dextrine, Chloroform, Gum Arabic,
Essential Oils, Glues, Colatines,
Mirror Glass, Slate Pencils, Marbles,
&c., &c.**

WANTED.—A Man of good education and address.

M. S. FOLEY,

JOURNAL OF COMMERCE,

393 & 395 St. James Street, Montreal.

having entries made than to any great increase of shipping.

A PROCLAMATION has been issued at Ottawa stating that all invoices of goods must be made out in the currency of the country whence they are imported, that they are to contain a true statement of the value of such goods, and that the computing value of the duty proclaimed by the Governor-in-Council shall be based on the actual value of a Canadian standard dollar.

WE are in receipt of volume seven of the "Commercial Agency Register," published by Messrs. Chaput Freres, of this city. So far as Montreal and its vicinity are concerned, this volume is one of the most reliable and perspicacious of its kind. It contains the ratings of over 18,000 firms and individuals, and should prove invaluable to any merchant doing business in the metropolis of Canada.

THE reports of the panic in Havana that have appeared in the daily press are exaggerated. We are assured by cigar merchants recently returned from the island that nothing beyond the chronic depression in the sugar trade is visible. The reports of the health of the island are not so reassuring, the wet

J. & T. BELL,

Manufacturers of

FINE BOOTS & SHOES,

WHOLESALE,

1667 Notre Dame Street.**CANADIAN RUBBER CO'Y,****OF MONTREAL,**

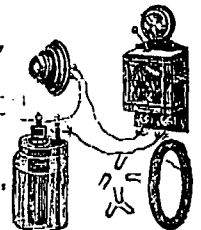
MANUFACTURERS OF

**Rubber Shoes, Felt Boots, Belting,
Packing and Fire Engine Hose.**

**PRACTICAL
ELECTRIC BELL,
COMPLETE.**

Can be fitted up by anyone to Houses, Hotels, Factories, etc. Trade only.
Agents Wanted.

C. H. BINKS & CO.
33 St. Nicholas Street,
MONTREAL.



season has set in earlier than usual and both yellow fever and smallpox are prevalent, especially on the southern side.

FARMERS and commission men who refused to sell their stocks of potatoes a few weeks ago except at very high prices have been "nipped." Old potatoes are now offered at 25c to 30c a bag in Hamilton, and in Toronto recently a commission merchant offered 300 bushels of them for \$50, but there were no buyers. The same potatoes, if marketed two months ago, could have been sold at a handsome profit. Now they will likely be disposed of for pigs' feed.

THE curator to the insolvent estate of W. H. Parsons & Co., commission merchants of this city, whose failure was chronicled in these columns in the early part of last month, has taken action against Mr. J. G. Davie, who had been backing the firm, for the return of \$20,000, the amount of notes and merchandise alleged to have been transferred by the bankrupt to Mr. Davie, to cover his claim, at a

J. W. PATERSON & CO.,

MANUFACTURERS AND DEALERS IN

Tarred Felt, Tarred Paper,

TARRED SHEATHING, BUILDING PAPER,

Carpet Felt, Two and Three-Ply Felt, Asphalt Roof Paint,
Rubber Roof Paint, Coal Tar, Roofing Pitch,
Roofing Cement.

47 MURRAY ST., MONTREAL.

217 FRONT ST., TORONTO.

Prices forwarded to the trade upon application.

IRA GOULD & SONS,

PROPRIETORS OF THE

CITY * ROLLER * MILLS,

MONTREAL.

MILLERS OF HIGHEST GRADES

PATENT AND BAKERS' FLOUR,

—FROM—

CAREFULLY SELECTED MANITOBA WHEAT.

ROBERTSON, LINTON & CO.

CORNER OF

ST. HELEN & LEMOINE STS., MONTREAL.

British and Foreign Dry Goods,

CANADIAN TWEEDS,

COTTONS, ETC.

E. A. SMALL & CO.,

208 & 210 McGill Street,

MONTREAL,

MANUFACTURERS OF CLOTHING

WHOLESALE.

NEW FRUITS!

Choice New Crop Teas, Barbadoes Sugars, a full stock
of Canadian Refined Sugars and Syrups.

Salt Water Fish, White Fish and
Trout for Sale.

BROWN, BALFOUR & CO.

Wholesale Grocers,

HAMILTON.

time when the latter was well aware that the
firm was insolvent.

W. J. ST. CLAIR, general storekeeper of
Bridgetown, N. S., is endeavoring to effect a
compromise with his creditors at 50 cents in
the dollar, payable in eight months and un-
secured. This seems to be all he can really
afford to pay, and if secured would be ac-
cepted at once. He started in 1875 and in
1882 bought out a stock and business on
which it is believed he still owes something.
He lost a sawmill by fire in 1886 which
crippled him somewhat.

TIERNY & BUDD, general store, Carleton
Place, Ont., who have done a fair paying
business for the last two years, have dissolved
partnership. J. W. Tierney has purchased
the assets of the firm and gone to Arnprior to
enter into partnership with his father there
under the name of John Tierney & Sons,
while D. W. Budd remains in Carleton Place
and entered into partnership with R. T.

Beuthner Brothers,

MANUFACTURERS' AGENTS & LEADING
IMPORTERS IN THE DOMINION OF

EMBROIDERIES & HOSIERY,

821 Craig Street, MONTREAL.

Robertson in boots and shoes, trunks, &c.,
under the name of Robertson & Budd.

At a meeting of the Canadian Canned
Goods Association, recently held in Toronto,
it was reported that the hot dry spell of the
past few weeks has materially curtailed the
pack of strawberries, raspberries and other
small fruit through Ontario. The pea crop,
which was expected to be large, will not
reach one half of what was anticipated four
weeks ago, and there is as yet great uncer-
tainty as to the nature of the corn crop.
There is every prospect of a large output of
tomatoes.

FISHER & FISHER, wholesale men's furnish-
ings, Toronto, have suspended payment. Li-
abilities may be placed at \$20,000, and assets
show a nominal surplus of \$5,000. The firm
commenced in 1883, the two partners having
about \$10,000 between them, and appear to
have been doing moderately well. A short
time ago they dissolved, Thos. E. Fisher re-
tiring and J. O. Fisher continuing the busi-
ness, but finding himself unable to meet his

TEES, WILSON & CO.

(Successors to James Jack & Co.)

IMPORTERS OF TEAS

And General Grocers,

66 ST. PETER STREET, MONTREAL.

liabilities he has appealed to the indulgence
of his creditors.

THE C. P. R. has been giving prompt des-
patch to teas and other foreign goods from the
Pacific *ex S.S. Parthia*, and her cargo has
already arrived at New York. An unavoid-
able delay in the delivery of part of the cargo
brought by the *Abyssinia* was too good a
chance to be missed by the agents of rival
roads, but a satisfactory arrangement having
been completed with the U.S. customs officials
no more obstructions are likely to occur.
The road is in excellent shape to handle its
rapidly increasing traffic.

A FRENCH Canadian saloon-keeper of this
city, who had pretty nearly reached the end
of his financial tether, went to a certain
"banker" and money lender recently estab-
lished here to obtain a loan of \$150. After
depositing \$211 worth of security he received
the \$150 in the shape of \$25 in cash and the
banker's note for the balance at three months.
The disgusted borrower is now taking pro-
ceedings to recover the securities deposited

WHITE, -:-
JOSELIN
 & CO.

Laces,
 Embroideries,
 7 Wellington St. West,
 TORONTO.
 1831 Notre Dame St.,
 MONTREAL.

Curtains,
 Gloves,
 Muslins.

ELLIOTT, FINLAYSON & Co.
 (LATE WITH GREEN & HOUSTON),
IMPORTERS
 AND
Wholesale Wine & Spirit Merchants,
 46, 48 & 50 ST. SACRAMENT STREET,
 MONTREAL.

We invite inspection of our stock of fine Ports, Sherries, Scotch and Irish Whiskies, Gins, Brandies, Jamaica Rum, &c., &c., &c.

EVANS, SONS AND MASON (LTD.)

WHOLESALE DRUGGISTS
MANUFACTURING PHARMACEUTICAL CHEMISTS

MONTREAL.

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

DRUGGISTS' SUNDRIES, PERFUMERY, PAT. MEDICINES.

Complete price list of Drugs, Chemicals, &c., supplied (to druggists only) on receipt of business card.

THE MANUFACTURERS'
Life and Indemnity Insurance Co.

Are open to receive applications for AGENTS for all of the Provinces.

SPECIAL INDUCEMENTS

will be offered to those with a successful record. THE PLAN OF INSURANCE is varied and well adapted to the wants of the insuring public. The Company will be in full operation by June 1st. All applications will be held strictly private and confidential.

Apply to

J. B. CARLILE, Manager,
TORONTO.

HODGSON, SUMNER & CO.,
 IMPORTERS OF
DRY GOODS, SMALLWARES
AND FANCY GOODS,
 347 & 349 St. Paul St., MONTREAL.
 And Winnipeg.

and the whole affair should prove a lesson to others who contemplate visiting this class of "capitalists."

A LIFE insurance lottery scheme has been brought forward by Mr. Barthe, life insurance agent of this city. Two hundred tickets are issued at \$5 each, making a total of \$1,000, and prizes are awarded to the holders of certain tickets, drawn under the supervision of a committee. The first prize is a twenty-year endowment policy for \$5,000 with two years' premiums paid up and \$200 in cash, the second prize is \$150 in cash, and so on, there being five prizes in all. Mr. Alex. W. Morris, whose name was mentioned in the prospectus, has requested its withdrawal as being the result of a misunderstanding and not authorized.

The deputy sheriff of Ottawa has seized \$4,716 in the hands of the Bank of Commerce on behalf of the Dominion Express company. Five thousand dollars shipped by express from Ottawa to the Carleton Place agency of

R. J. FISH. TO THE TRADE. L. HYMAN.
FISH, HYMAN & CO.,
 Importers of Havana
CIGARS, HAVE REMOVED
 to their new premises,
 212 ST. JAMES STREET.
 Wholesale only.

the Bank of Ottawa over six weeks ago was stolen in an unknown manner. The express company promptly settled with the bank. Shortly afterwards the money was discovered but the finder refused to give it up, holding out for a higher reward. He deposited the package in the Bank of Commerce and the express company finally decided upon the seizure.

CABLE advices from Leghorn report citron offered at 62s c. and f. per sail, though with no important movement in the article. Holland and England are known to be in want, but avoid the market in consequence of the extreme prices which have been demanded of late. Shipments upon syndicate contracts were without doubt made quite liberally during last month, as the total quantity of stock forwarded to the United States in June was 3,555 half-cases, against 633 do. for corresponding month last year, and 10,995 half-cases since January 1st this year, against 2,412 do. for same period last season.

HALIFAX
Steam Coffee and Spice Mills.
 ESTABLISHED 1841.
W. H. SCHWARTZ & SONS,
 WHOLESALE.
FINEST COFFEES AND SPICES,
 Halifax, Nova Scotia.

ANOTHER Manitoba act, "an act for further improving the law," has been disallowed by the Dominion. It contained the extraordinary clause that all contractors, sub-contractors and laborers engaged on any railway or other work approved by the Commissioner of Public Works shall *ipso facto* become servants of the Crown and be entitled to all the protection of such a provision. This is another of the acts intended to give the Manitoba Government exceptional powers to assist it in building the railway to the boundary, the presumable object of this act being apparently to save contractors for the road from being served with injunctions not to proceed.

The iron moulders strike at Hamilton, Ont., has not yet been settled. In reply to the offer of the iron moulders to accept an advance of 10 per cent on board wages and 25 cents a day, provided those rates were guaranteed to prevail for one year, the foundrymen sent them a communication to-day to the effect that they could not increase

Leading Wholesale Trade of Montreal.

LIGHTBOUND, RALSTON & CO.

124 McGill Street, Montreal.

Importers and Wholesale Grocers.

TEAS, COFFEES, SUGARS, SYRUPS AND MOLASSES,

The Most Complete Assortment of General Groceries in the Dominion.

EVERY LINE A SPECIALTY.

All orders filled promptly and with care.

MACONOCHE BROS.

Manufacturers of the celebrated

Suffolk Brand of PICKLES, SAUCES, &c.

LONDON & LOWESTOFT,

Purveyors to Her Most Gracious Majesty Queen Victoria, and to H.R.H. The Prince of Wales, K.G.
Orders for importation through

LIGHTBOUND, RALSTON & CO.

Agents for the Dominion of Canada.

PARNALL & SONS,
BRISTOL, ENGLAND,

Scale and Weighing Machine Makers, Coffee Roasters, Fruit Cleaners and Grocers' Shop Fittings.

Makers to Her Majesty's Board of Customs,
Board of Trade.

" The Lords of the Admiralty and War Office.

Agents for the Dominion of Canada :

LIGHTBOUND, RALSTON & CO.

CELLULOID STARCH CO.

OF NEW HAVEN, CONN.,

Manuf'rs of the Celebrated Celluloid Starch.
AGENTS:

LIGHTBOUND, RALSTON & CO.

their previous offer of a 5 per cent immediate advance, with a possible further advance of 5 per cent six months hence, and they now offer to submit the matter to arbitration. The foundrymen say that the present prices reigning make it impossible for them to grant such an advance, and express a desire to have an understanding arrived at as soon as possible. It is said that nearly half of the striking moulders have left the city and got work elsewhere.

The city wholesale grocery firms state that there has never been much demand for raw sugar in this Province, and that very little is being imported by them. On the contrary the West has always consumed considerable raw sugar, especially during the fruit-preserving season. The *Toronto Mail* says:—"The refiners have been making a disturbance on account of the large quantities of raw sugars that are being imported. They have themselves to blame. Grocers would rather not handle raws, but they are forced to do so owing to the scarcity of low grade yellows. Refiners will not sell the latter unless pur-

Leading Wholesale Trade of Montreal.

LINSEED OIL

BOILED AND RAW.

Perfectly Pure and

Free from Sediment.

IN LOTS TO SUIT PURCHASERS.

Special Quotations for Large Quantities.

LYMAN, SONS & CO.

MONTREAL.

HENRY PORTER,

Successor to PORTER & SAVAGE,

Tanner & Manufacturer of

LEATHER * BELTING,

FIRE ENGINE HOSE, HARNESS, MOCCASIN, LACE, RUSSET, AND

OAK SOLE LEATHER

OFFICE AND MANUFACTORY :

436 Visitation St., MONTREAL.

C. A. LIFFITON,
ACME COFFEE & SPICE MILLS

AGENT IN CANADA FOR

Macurquhart & Co.'s - Worcester Sauce.

George Whybrow's - Pickles, &c.

Carter, Hales & Co.'s - Pickles, &c.

chasers take a certain amount of white sugar also."

The Ontario Oatmeal Millers' Association, recently in session at Toronto, has decided to organize a company with an ostensible capital of \$30,000, composed of all the oatmeal millers in Canada, for the purpose of controlling the trade and fixing prices. This company will act in conjunction with the American association, and an agent will be sent to Europe to attend to and control all shipments. In this way it is expected the price can be maintained at respectable figures by withholding shipments. A charter has been obtained, and \$15,000 stock has been already subscribed, but very little of this stock will be called in, the company being formed more for the purpose of controlling trade than for paying dividends.

The destruction by fire of the huge St. Lawrence sugar refinery in this city has entailed a loss of some \$600,000, and throws 400 hands out of employment. Unfortunately it was attended by loss of life, one man being killed by a fall from a fire escape, while three

Leading Wholesale Trade of Montreal.

JAMES GUEST,
Commission Merchant

—AND—

General Agent,

27 & 29 St. Sacramento St., MONTREAL.

AGENT FOR

Jules Duret & Co., Cognac. (Vine Growers Co.)

Jules Bellerie, Cognac.

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

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

Jules Regnier, Dijon, Burgundies and Chablis.

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

Renaudin, Bollinger & Co., Ay, Champagnes.

Siebert & Sons, Trinidad, Genuine Augustura Bitters.

Thiers & Bell, Liverpool. (Export Bottlers).

Guinness' Stout, Bass' Ale, &c., in bulk or bottle.

Roig, Ponseti & Co., Barcelona and Terragona Spanish Ports.

Eschenauer & Co., Bordeaux, Clarets and Sautesnes.

H. Sichel & Sons, Mayence Rhine Wines.

George Roe & Co., Dublin, celebrated old Irish Whiskies.

James Watson & Co., Dundee, fine old Scotch Whiskies.

G. H. PATTERSON,
FINANCIAL AGENT.

Fire & Life Insurance placed. Bonds and Debentures bought and sold. Loans negotiated and investments made. General Agent of the LONDON (Eng.) GUARANTEE & ACCIDENT CO. Address G. H. PATTERSON, 242 St. James Street, Montreal.

G. F. BURNETT & CO.

WHOLESALE CLOTHIERS,

752 Craig St., Montreal.

others are missing. A large stock of sugar stored in adjoining warehouses was saved. There is an insurance of \$420,000, divided among the following companies: Aetna, \$5,000; British America, \$5,000; Caledonia, \$5,000; Citizens, \$10,000; City of London, \$10,000; Commercial Union, \$10,000; Connoisseur, \$5,000; Fire Association, \$10,000; Glasgow & London, \$10,000; Hartford, \$2,500; Lancashire, \$10,000; Liverpool & London & Globe, \$10,000; London & Lancashire, \$5,000; London Assurance, \$5,000; North British & Mercantile, \$10,000; Northern, \$5,000; Norwich Union, \$5,000; National of Ireland, \$5,000; Phoenix of Brooklyn, \$5,000; Phoenix of London, \$15,000; Quebec, \$5,000; Queen, \$7,500; Royal Canadian, \$10,000; Royal, \$10,000; Scottish, \$7,500; Western, \$7,500, making a total of \$240,000, in addition to which there is in companies in the United States \$180,000, making a grand total of \$420,000. The Nova Scotia refinery immediately advanced its prices ½c. In this market granulated was put up ¼ and yellows ½ @ ¼c.

TABLE showing the business and position of the

CANADA LIFE ASSURANCE CO.

at the dates given.

A. G. RAMSAY, *Presdt.* R. HILLS, *Secty.* ALEX. RAMSAY, *Subt.*

Period	Assurances in force.	Annual Revenue.	Total Claims Paid.	Total Funds
	\$	\$	\$	\$
1850	814,902	27,838	1,200	41,873
1860	3,365,407	133,446	226,773	664,929
1870	6,404,437	273,728	680,154	1,090,098
1880	21,547,347	835,866	1,845,862	4,297,852
1886	30,511,759	1,493,405	3,410,475	7,396,777

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

THE STANDARD LIFE ASSURANCE CO.

OF EDINBURGH.

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

ESTABLISHED 1825.

Total Insurance, over.....\$100,000,000
 " Investments 32,000,000
 Investments in Canada, over..... 2,500,000

Policies issued under all systems, including their New Reserve Bonus Plan under which very Large Profits may be anticipated.
 Prospectuses and all information furnished at Head Office, or at any of the Company's Agencies.

CHARLES HUNTER, Superintendent of Agencies. W. M. RAMSAY, Manager for Canada.

NORTHERN ASSURANCE COMPANY.

INCOME AND FUNDS (1886)

Subscribed Capital, \$15,000,000, of which paid up.....	\$ 1,500,000
Accumulated Funds.....	16,485,000
Annual Revenue from Fire Premiums.....	2,910,000
Annual Revenue from Life Premiums.....	990,000
Annual Revenue from Interest upon Invested Funds.....	690,000

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

BRANCHES.—Birmingham—12 Temple Street. Bristol—The Exchange. Dublin—10 Westmoreland Street. Dundee—110 Commercial Street. Edinburgh—20 St. Andrew Square. Glasgow—24 George Square. Liverpool—5 Tithebarn Street. Manchester—52 Spring Gardens. Newcastle—2 Collingwood Street. Boston, U.S.—13 Congress Street. Chicago—204 La Salle Street. New York—25 Pine Street. San Francisco—California Street. Montreal—1724 Notre Dame Street. Melbourne—105 Collins Street West.

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

Bankers—BANK OF MONTREAL.

JAMES LOCKIE, Inspector, Manager for Canada, - ROBERT W. TYRE.
 JOHNSON & BROWNING, City Agents.

LONSDALE, REID & CO.,

—IMPORTERS OF—

Fancy and Staple Dry Goods,

SMALL WARES, &c.,

18 ST. HELEN STREET, MONTREAL.

ARMBRECHT'S

TONIC * COCA * WINE,

(COCA ERVTHROXYLON.)

Improves the appetite, aids digestion, removes fatigue and sustains and refreshes both mind and body. It is both effective and rapid in its action, and may be taken with perfect safety for any length of time. It is the most perfect restorative in convalescence after debilitating illness, and is superior to all other Tonics, such as Iron, Calisaya, Quinine, &c., and unlike these, it never constipates.

It has been prescribed throughout Europe by the most eminent physicians, and has been pronounced "the most powerful restorer of the vital forces."

ARMBRECHT, NELSON & CO.

Grosvenor Sq., London, Eng.

For sale by leading druggists.

PHOENIX FIRE ASSURANCE CO.

LONDON.

Established in 1782. Canadian Branch

Established in 1801.

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

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

No. 12 St. Sacramento Street,
 (Next to Montreal Telegraph Building.)

GILLESPIE, MOFFATT & CO.,

Agents for the Dominion.

R. McD. PATERSON, Manager.

H. RUSSELL POPHAM.

W. H. NOLAN.

THE EMPIRE BUTTON CO.,

MANUFACTURERS OF

VEGETABLE IVORY

BUTTONS

Gazette Building, MONTREAL.

Wholesale Trade Only.

WM. H. ARNTON, Real Estate & General Auctioneer

OFFICE, SALESROOM & WAREHOUSE:

1747 NOTRE DAME STREET.

Trade Sales Solicited, Advances made.

5 Large Flats heated when required

P. O. Box 5. TELEPHONE 772.

BEST PLACE

to buy a FIRE or BURGLAR PROOF

SAFE

Is at 298 St. James St., MONTREAL.

That is where the celebrated GOLDIE & McCULLOCH make is sold. There, too, you can always secure a BARGAIN in a 2nd HAND.

Address or see

ALFRED BENN, Manager.

THE CANADIAN

Journal of Commerce.

MONTREAL, JULY 22, 1887.

BONUSES TO MANUFACTURERS.

The fact that Mr. John Cowan, mayor of Oshawa, and president of the Western Bank, whose head offices are in that town, has preferred to resign the office to which the suffrages of his fellow citizens had called him rather than be a party to the granting of what he justly stigmatizes as an excessive bonus to a manufacturer who proposes to locate himself in that town, has reopened the question of the advisability of granting such subsidies, and has added new strength to the arguments of those who do not believe that any ultimate advantage really accrues to the town from these bounty-fed manufacturers.

The terms of the bonus objected to are as follows:—The manufacturer is to receive from the town a loan of \$15,000 for ten years without interest; further, he is to receive annually the sum of \$500 in cash to cover cost of cartage until such time as a switch to his factory is constructed, and also to be exempt from taxation for ten years. Taking the interest on the loan at five per cent., and adding \$500 for cartage and \$225 for the value of taxation remitted, we find that the bonus amounts to \$1,475 per year or \$14,750 in ten years. If at the end of this time the loan is not repaid but converted into a

bonus, as Mr. Cowan deems probable, the total amount lost to the city of Oshawa may be placed at \$29,750, a sum which probably few of those who voted for the bonus had any idea they were granting.

In return for these considerations the manufacturer binds himself to employ a staff of thirty-five hands for one year and seventy-five hands for the remaining nine years; but a clause in the agreement provides that having in view strikes, stoppage by fire, etc., this period may be reduced to 6½ years. Taking these hands at nine dollars per week on an average, an average far greater than will probably occur when the fact that the employment of a number of boys at far less than this wage may be anticipated, and we find a total outlay of \$244,530 for wages may be anticipated for the decade. But a further deduction for holidays, slack time, sickness, etc., must also be made, so that probably \$200,000 is an outside estimate. So that the manufacturer will receive \$29,750 for spending \$200,000 in the town or \$14.87 for every \$100 of wages, a figure that seems absolutely ridiculous when its high relative proportion is fully grasped.

There is no doubt that new industries do help a rising town materially. They attract outside capital, and by the distribution of large amounts as wages, foster local trade, increase the consumption of home products, add to the population of the town and increase the assessable value of property. But there is such a thing as paying too dear for one's whistle, and owing to the fierce competition of the municipalities who bid against one another for the possession of manufactories as if a new industry were a gold mine, the system of bonusing is commencing to be overdone. When the system first began it took the mild form of exemption from local taxation, then free ground for the factory became an additional inducement. Then large sums in cash were added to the former advantages, and now Oshawa inaugurates a new departure by entertaining the demand that in addition to all this the city shall pay the cartage to and from the railway. No wonder that Mr. Cowan, himself a practical business man, objected to being considered a party to so one-sided a transaction. No honest straightforward sensible business man could lend his sanction to an arrangement by which virtually the municipality of which he is the acknowledged head, agreed to refund nearly fifteen per cent. of the amount paid in wages.

The manufacturer soliciting this bonus, Mr. E. H. Heaps, represents two already insolvent concerns, the Heaps Patent Manufacturing Company, on which he held a chattel mortgage in his wife's name which they could not pay off, and the Oshawa Cabinet Company, which he re-

cently bought out. Both of these concerns have been hitherto unsuccessful, and though of course Mr. Heaps may prove more successful alone their previous record is a poor one, and not one to invite confidence in any way. Besides he is already handsomely protected by the tariff, and considering that, as a practical man, he will probably only keep his factory open in their city so long as he finds the business a paying one, and that the moment it proves unremunerative no consideration as to the obligations morally imposed by the acceptance of the bonus will prevent his closing it, it would be well if others of the municipal authorities took the same high ground as the mayor. If this new enterprise goes the same way as the two whose place it takes, the town will simply saddle itself with the amount of the bonus for nothing. The example of Whitby is an instructive one, and bears out our view of the case; according to the *Mail* that town has already given somewhere in the neighborhood of \$110,000 to secure the permanent establishment of railway shops, and of an organ factory, each establishment to employ fifty hands; and yet to-day there is but one man employed in the railway works, while the sole occupant of the organ factory is a cow.

THE CHICAGO WHEAT DEAL.

The inside history of the deal in June wheat in Chicago which by its utter and ignominious collapse brought ruin, and in many cases disgrace also to those whose margins it swept away, is now coming slowly to light. It points out with lurid distinctness the rapid growth of the speculative mania, the feverish desire to amass riches suddenly, and should sound a note of warning to those in Canada who have suffered by allowing themselves to be allured by the glittering bait set before them by the bucketshops, and have lost their money, if not that of their creditors, by staking it on the hazard of the wheat deal.

The deal or "corner" in question was not originally intended for June wheat. It was intended to follow up the already successful California and Galveston syndicates in May wheat, but when the May deliveries took place the California syndicate retired from the deal and, owing to the manipulation of the money market by Armour, the new clique were unable to obtain the funds they relied upon and were consequently obliged to drop their May wheat, which severely bit the followers of the clique who confidently expected them to take it on the first of the month, especially as it was stated that Kershaw had obtained the requisite funds to take up 7,000,000 out of the 13,000,000 delivered on the first of May.

The prosperous time of the clique then commenced, and, having control of the Chicago market, their profits became very large and before June they had their money ready to take up the balance of the cash wheat in Chicago, and boasted their ability to put June wheat up to \$1, as in fact they finally did. But so soon as prices advanced to a more remunerative figure wheat began to pour into Chicago until there was no longer elevator room and outside warehouses had to be declared regular by the board in order to let in wheat. This so drew upon the resources of the clique that their money soon ran short and, although they succeeded in raising funds by a means which wrecked the unfortunate bank which lent itself to their manipulation, it was already too late. Rumors of the financial weakness of the deal began to be heard, and the treacherous action of one broker employed by the clique, who has since been sued by them for \$2,000,000 damages, started the panic which ruined the Fidelity Bank, twenty firms on the Chicago Board, all the clique brokers but one, and spread dismay among hundreds of speculators all over this continent. Montreal lost heavily with the rest, and it is said that one bucket shop in this city made over \$20,000 in one day alone from the margins swept away and that all the others gained in proportion. The small wheat gamblers were all on the long side and the profits of the bucket shops were exceptionally heavy. These figures do not cover the losses of the larger speculators who dealt through regular brokers and it seems therefore probable that the amount of money lost in Montreal alone will reach well into the hundreds of thousands.

The question now is, who was the gainer by the collapse of the deal? It was not the bear speculators for they had lost more in March and April than the clique lost in June, besides which, most of them had covered before or on the break. The gainers were simply the actual owners of the cash wheat all over the country who got five to ten cents more per bushel for their wheat than it was worth after the bubble had burst, and next to them the foreign buyers who bought the clique's wheat after the smash at the same percentage lower than they would otherwise have been compelled to pay until the next European crop. The farmer and local dealer and the European purchaser made all the money really made in the deal, the speculative bears merely recouped themselves for a portion of their previous losses and cannot be considered gainers in any sense.

The only redeeming feature in these "bull" cliques are that they advance the interests of the farmer and small dealer in wheat, but when we consider the infinity

of harm they do, the number of men who, once bitten with the mania, degenerate into mere wheat gamblers, the betrayal of trusts they indirectly induce, and the element of uncertainty and anxiety which is the necessary result of their manipulation, the advantage gained is far more than compensated by the loss incurred. The degradation of commercial morality, the temptation to risk other people's money as well as one's own in order to win back all previous losses by one brilliant stroke, and the fostering of the gambling spirit, are all attributable to this system of "cornering," and therefore the fate of those who pinned their faith on the June wheat deal deserves no commiseration in view of the fact that they have simply met the reward of the unsuccessful gambler.

THE CATTLE TRADE DEPRESSION.

The Canadian live stock trade has not been altogether free from periods of disaster since its inception, but the leading exporters are unanimous in declaring that they have no recollection of such a severe and protracted depression as exists at present. At the opening of the present season the returns were satisfactory and the prospects most encouraging, but the heated term brought a decided change for the worse, and the losses recently have been enormous.

On some shipments the losses have exceeded even freight and expenses, the cattle selling for less money than could have been obtained for them in Canada. The causes assigned are the great heat which has prevailed, and the over abundant supplies which have reached the British Isles. Recent cablegrams from London, Liverpool and Bristol read as follows: "Weather scorching hot, prices bad"; "Difficult to turn cattle into money at any prices, meat putrid the day after killing"; "Markets overstocked, stop shipping." It should not be forgotten, in explanation of one of the above cables, that ice is not in such common use in European countries as it is on this continent. Recent sales have been made at 5d@5½d, dressed weight, sinking offal, and receivers holding out no prospect of improvement while the exports continued on such a heavy scale from the United States, Canada and other countries, a prompt diminution has taken place in shipments from this side. Last week only three steamers took cattle from Montreal and only one had a full cargo. The *Bombay* carried 4 cattle and 205 sheep to London, the *Grecian* 324 cattle and 145 sheep to Glasgow, and the *Dominion* 332 cattle and 377 sheep to Bristol. The totals were 660 cattle and 727 sheep, a notable decrease, the shipments for the previous week being 2,440 cattle and 2,549 sheep.

The trade up to date this season has been large, the export figures showing a total shipment of 30,000 cattle, an excess of 3,000 head over the same period in 1886. As each successive year has been an improvement over its predecessor, these figures are the highest in the history of the trade. The exports of sheep have been small, the competition of foreign mutton, notably New Zealand and Australian, cutting down profits to ruinous figures. To date only 5,000 have been forwarded, as against 20,000 last year. It must be remembered, in this connection, that an unusual proportion of sheep had been forwarded at this period in 1886, more than any year since 1880.

Freights have gradually declined since the opening of the season, and a recent attempt of the regular lines to put them up, owing to stricter insurance regulations concerning outside steamships, was firmly and successfully resisted. Spring quotations were 60s, 65s and 70s, according to vessel, but now 35s@50s is being asked, shippers offering less money. The insurance of stock continues to be carried on by the five companies which operated here last year and at about the same rates. The steamships of the regular lines have been divided into three classes, "selected," "first-class" and "second-class," and the insurance is 1½, 1¼@1½ and 1¾ respectively. Good outside vessels pay about 2½ per cent. The rate for sheep is 4@5 per cent, as to steamer.

The want of a proper system of union stock yards is much felt, and the growing trade of the port seems to call for a change which would allow business to be carried on more economically, more successfully, and with much less loss of time than at present. The cattle trade is now divided into two sections, the railway stock yards being fully five miles apart. The inconvenience of this is at once apparent.

The trade being fully alive to the necessity of forwarding fower cattle during the hot weather, losses should soon turn into profits; but the experience of the past will, it is hoped, be lasting.

LOCAL MORTALITY.

The twelfth volume of the last American census (that devoted to mortality and vital statistics), contains some very interesting data for insurance men. Especially is it interesting in giving the average expectation of life in the largest cities in the Union, and thus proving beyond cavil, the importance of a thorough knowledge of the local mortality risk as a factor in the successful placing of life insurance risks.

For instance, the ordinary mortality tables, based upon the experience of thirty companies, give the average expectation of life of a healthy ten-year-old white male

as 49.99 years. But a comparison of the table given below will show that this is far beyond the mark in the majority of cases, and that the actual practical expectation of life in the principal cities varies from 40.09 in New Orleans to 50.61 in Chicago, the latter city, contrary to the prevailing belief, showing the longest expectation of life in whole table. The comparison runs as follows:

New Orleans.....	40.09	years.
Charleston.....	41.84	"
San Francisco.....	42.69	"
New York.....	44.92	"
Philadelphia.....	} 46.96	"
Cincinnati.....		
Boston.....	47.49	"
Brooklyn.....	48.09	"
St. Louis.....	48.25	"
Chicago.....	50.61	"

These figures, whose accuracy it seems impossible to doubt, will upset many cherished theories as to the health of respective cities. We were prepared to accept the fact that in New Orleans, from its position, the death point would fall far below that assigned to it by the ordinarily relied upon tables of mortality, but we were hardly ready to believe that so high a figure as 20 per cent. would have to be deducted from the expectation of life. But on the other side it is equally extraordinary to find that in Chicago the insurant would most probably live longer than the ordinarily received experience would indicate. In Montreal, statistics on which to base expectation of life are deplorably deficient, as is usually the case in comparatively new fields of insurance. Ontario in this respect is far ahead of Quebec, but in both cases we find that the companies prefer to base their calculations either upon their own experience or upon the British mortality tables. The following simple, and in many cases perfectly reliable, formula may be used in the absence of regularly drawn up tables. If the limit of life be placed at 80 years and the present age of the applicant deducted from it, two-thirds of the remainder added to the age will give the duration of life. The formula may be expressed as

$$\frac{2(L - A)}{3} + A = E$$

and is very frequently made use of by agents. According to this method the expectation would be 46.67.

The actual expectation of life, as compiled from the death rate in Great Britain, shows that a male child of ten years old might expect 47.60 years of life, a much more conservative estimate than the American table, but we find one large company doing business in this city, whose tables, based upon its own experience, allow 48.7 years as the average expectation of life at that period,

It is evident from the figures we have given that the actual figures in most of the other large cities of this continent, show that he will not live to pay premiums to the date calculated in the American table, and consequently some revision of rates would seem to be called for.

Examining the other end of the table and taking the expectation of life of aged people, some equally curious results are arrived at. For instance, at the age of 85, the mortality tables give the male reaching this age an average expectation of 3.40 years to live. Compare this with the actual figures and it is shown to be far below the mark, as the subjoined table will prove, the actual figures in each of the large cities being as follows:

Charlestown	5.13 years.
New Orleans	5.25 "
Philadelphia	5.29 "
Brooklyn	5.53 "
New York	5.69 "
Cincinnati	5.82 "
Chicago	5.84 "
Baltimore	6.17 "
Boston	6.57 "
San Francisco	7.96 "
St. Louis	8.65 "

This universal lengthening of the expectation of life so soon as advanced age is reached is very suggestive. In every case the census figures give a far higher expectation than the mortality tables allow; but we are afraid that in this case the figures are hardly correct, and that the tendency of old persons to exaggerate their age has impaired the accuracy of the returns. If they can be relied upon, they would afford conclusive proof of an increasing tendency to longevity, but we fear from the cause indicated that the figures are not reliable, and that were it possible to put them to the test we should find as in the first case that they would fall rather under than over the accepted tables of mortality.

THE OPIUM MARKET.

Since the opening of the year a steady improvement has been noticeable in most of the leading staple lines of consumption. In these columns we have chronicled the improved outlook for sugar, for domestic cottons, for coffee, for lead, for pickles, canned goods and other less important articles of daily use, and now we have to add to that list opium, one of the most largely consumed of our medicinal staples, which has advanced quietly step by step during the last six months, and appears to gather additional strength with every increase in price.

The advance is based upon that ordinarily surest of all foundations, an actual shortage of crop and a steady increase in demand. But it must be remembered that the great bulk of the opium taken by this continent comes from Turkey, the

poppy being grown principally in Asia Minor and shipped to this continent from Smyrna via London. Now, as we have pointed out in the case of Turkish prunes, it seems impossible to gauge accurately the amount of stock held by small Turkish farmers, and the figures given by the Smyrniote middlemen are proverbially unreliable, so that, while the situation at present indicates great strength, a further increase in the price of opium might very possibly, as in the case of the prune corner, result in the sudden discovery of hidden reserves in the hands of the smaller farmers that would be rushed into the market to take advantage of the rise.

Since early in the year there have been very discouraging reports about the serious damage done to the poppies, first by frost and secondly by prolonged drought extending over a large proportion of the crop district; but it must be remembered that the crop is only now being harvested, that it will not begin to make its appearance in the bazaars at Smyrna until the beginning of next month, and therefore that these estimates, made usually by the Greek and Armenian middlemen who are interested in advancing prices, are very likely to be colored somewhat. An average crop is usually from 750,000 to 900,000 pounds, but this year the highest reports only point to a yield of 375,000 pounds, while some estimates, probably extreme, place the total to be expected from the new crop at only 275,000 pounds.

If these figures prove correct or indeed anywhere near the mark, it will be seen that there are just grounds for an advance, particularly when we remember that the prices ruling last spring were the lowest for four years past, and below the usual average. But although the advance set in early last spring in the Smyrniote market, it was responded to very slowly in the home trade, owing to the natural incredulity as to the genuine nature of the statistics. Owing to causes which we have already given in full in reviewing the situation of Turkish prunes, it is extremely difficult to estimate the amount of stock held by the small producer. In his constant struggle to conceal a portion of his crop from the tax gatherer and the usurer, he becomes imbued with a secretiveness and cunning that render any attempt to form a just idea of his crop entirely futile, and which consequently imparts an element of uncertainty to any statistics that always militates against any sustained advance based upon a possible shortage. But in the present case the slow but continuous rise in values both in New York and in this city seems to show that the trade are becoming satisfied that a considerable shortage does exist, and that much higher prices may be expected to rule in the near future.

MERCANTILE INTERESTS AND INSURANCE.

(II.)

Since the commencement of this article in our last issue, the occurrence of a conflagration in this city in which \$600,000 worth of property was swept away in a few hours and in which at least one human being lost his life, imparts a new and terrible emphasis to our arguments. In this case the insurance amounted to \$420,000 spread over 27 companies doing business in Canada and some forty American companies, and yet, when all the insurance is paid in full, it is seen that there will be an actual loss to the shareholders of the refinery of \$180,000 over and above the insurance safeguard.

This fact forms an excellent text from which can be pointed out the evils of under-insurance. Both mercantile interests and those of the insurance companies are decidedly in the direction of full insurance and full indemnity, so far as they can be safely granted. It is in comparatively few cases, outside of conflagrations, that the property is totally destroyed, although the danger of total destruction is always imminent, consequently the more fully the property is insured the larger is the premium income of the company in proportion to the amount of loss, and as all commercial laws are retroactive, the less would be the rate of premium required were every property fully insured.

It may perhaps be suggested that the consciousness of danger consequent upon the fact that the proportion of the insurance is smaller than the value at risk will naturally induce extra care upon the part of the owner, and that the lessened danger of loss recompenses the insurance companies and the co-insurers of the same class for the lessened proportion of income to possible loss, but it has been almost the invariable experience of experts that the man who is careless in one matter is careless in others, the man who is stingy in one thing is actuated by the same principle in others, and that the man who is speculative in insurance matters and practically bets against the possibility of loss, may carry those views into other matters and that, therefore, the irrefragable testimony of facts shows that extra precautions to prevent the chance of fire are not always present where under-insurance exists.

Over-insurance is a far more serious evil than under-insurance because it cannot exist without the knowledge and, we may therefore presume, the dishonest intention of the owner. Under-insurance may, and frequently does, arise from motives of mistaken economy or from the speculative habit, but its opposite extreme not only indicates moral obliquity on the part of the insured but, in too many cases, is a

sign of fraudulent collusion on the part of the man who should, in his capacity as agent, protect the public and the companies against this very evil. One of our cleverest insurance experts has suggested as a means for the extinction of this abuse, that, in cases where the existence of over-insurance is established, the company should pay the full amount of the claim, but that only three-fourths of it should be paid to the claimant, the remainder being paid into the school fund of the district, and that the company should then have recourse for damages against the agent who had obtained the over-insurance against them in collusion with the owner. Were this rule established we should hear little more of over-insurance; but since it implies the punishment of the innocent insurance company by compelling them to pay a claim established to be fraudulent as well as the defeat of the rascal by whose schemes it was obtained, it cannot be considered an altogether satisfactory one. The clause allowing recourse to the company against their agent is practically valueless, as it is hardly likely that a man of means, substantial enough to be a guarantee to the company, would lend himself to a fraud of this nature upon the concern he is supposed to represent and whose interests he is morally bound to protect.

(To be continued.)

GERMAN CUTLERY.

There is probably no more vexatious discovery possible for a manufacturer who has bent his inventive genius and business talent to the work of building himself a reputation for high-class cutlery than to find that so soon as his painstaking efforts have gained him a name and that name has become worth something, the German cheap cutlers take it for nothing and place his device, name and label on their own wares, generally of miserable quality. Worse than this, not only does the German or Russian stamp or label his goods with American or English names and devices but also endeavors to persuade large buyers in all sections of the country to have their names or the name of the town in which they do business imprinted on their goods. For example, to give an instance near home, a line of revolvers, closely imitating a well-known make, but really manufactured in Russia of inferior material, were imprinted with the label of a Toronto firm, the fraud being only detected by the word Toronto being erroneously spelt Torento by the foreign workman.

No less than 300 English and American names now appear fraudulently on German goods and, as a matter of course the foreign manufacturer who has already

killed his own reputation by the inferiority of his wares is now busy destroying that of the English or American manufacturer whose name and label he has stolen as it is still worth something. Another point is that the importer only pays duty upon these home trade marked goods as cheap German cutlery, while, since only the best makes are imitated, he can sell them to his customers as of the best makes. In fact it seems as if after the trade had by hard work and considerable outlay made a commercial reputation for their country and were beginning to reap some advantage from its acquisition, the Germans, who had disgusted purchasers with their wares under their own names, coolly take home patterns, reproduce them, and sell them, owing to their inferiority in material and workmanship, at less prices than they can be genuinely made for on this side of the Atlantic.

This is an evil that English cutlers have long groaned under and not without reason, and their grounds for complaint are far greater than those of their American rivals since the cheap German imitation, under the free trade policy of Great Britain, contributes not one penny in relief of imperial taxation while it cuts the bread out of the mouth of the British taxpayer whose wares it imitates. On the other hand the German knife that enters the United States or Canada is compelled to contribute at least its quota to the national coffers and thus cannot destroy the reputation of our manufacturers without some slight return. There would seem to be only one alternative adequate to meet this growing abuse and that is either to raise the protective tariff to such a height that the wretched German copy will cost its purchaser as much as the genuine article, or to discriminate especially against these foreign goods. Then and then only will the consumer turn towards the genuine make. So soon as he finds that his profit is not increased by purchasing the cheap German cutlery he will naturally endeavor to secure the best possible make for his money, and when once the test of quality, instead of that of price, is applied to the goods it will not long remain doubtful as to which will be preferred.

NEW STYLES.

One of the most unusual features of the recent changes in fashion is the fact that all the latest innovations are in direction of more rational styles. The often ridiculous novelties which usually mark fashionable costumes are absent this season, and in all branches of clothing we mark a return to common-sense, useful, wearing apparel, and the abandonment of the extreme fashions which have hitherto prevailed.

That the change will be anything more than a temporary one cannot be expected, but at the present, until the next craze strikes us, the tendency is decidedly towards comfortable, useful makes.

The protruding touraure is almost a thing of the past, only clung to by a few extremists. The modest cushion which now marks the bend of the waist is a very different thing from the exaggerated touraure which prevailed last year. The high-heeled, tooth-pick pointed boot or shoe is no longer sought for, and young ladies now wear a comfortable round-toed boot with low square heels that would do credit to a professor of hygiene. The tall, inconvenient hat is now going the same way, and is being laid aside for the neat little capote, which, poised gracefully on the head, forms the most becoming frame for a pretty face. In fact, modern fashion is as sensible and logical as if formulated by the Health Society instead of Parisian dressmakers, and offers no loophole for the sneers of hygienists.

In only one point is modern fashion open to cavil, and as that has no effect on either the health or the comfort of the wearer, it may safely be disregarded. The sole eccentricity this summer is the wearing of large plaid patterns in plain or mixed colors in what are known as Madras styles. In neutral tints or mixed stripes of brown, blue and russet, they make up nicely with a bodice in the jacket style, tight fitting and buttoned down the front with a round basque, or, if preferred, prolonged into a sort of polonaise with a shoulder piece coming down to a point to the waist in front with the fulness of the polonaise gathered to it. It is only when the fabric is of bright, gay colors, with the plaid clearly defined, that they become startling, and even then, if properly toned down with plain material, they form really elegant costumes.

A very tasteful model in this style is of Madras vigogne combined with plain vigogne. The skirt is draped over an underskirt of the same length and forms on the left side a plaited robing with a treble round plait. In front there is a small tablier of the plain material draped at the back in a puff. The bodice is plain, in the jacket style, and opens with two revers over a chemisette of plaited surah of the same color as the plain vigogne. In the opening of the basque above the hip is a series of loops of faille ribbon, and a similar bow to match ornaments each of the sleeves. With this costume a small capote of maize-colored tulle on wire is intended to be worn, a narrow edging of black lace being inserted between each gathering of the tulle, and the capote finished with a wreath of cowslips from which spring an aigrette of purple irises. Capotes of this style are very fashionable. They have no strings,

are far younger looking, prettier and more comfortable than any hat could be. They are of light-colored tulle or crêpe, partly covered with light edgings of black silk lace and have an aigrette of flowers or a cluster of ribbon loops standing up in front.

THE ENCYCLOPÆDIA BRITANNICA.

We take up again at random one of the volumes of the new edition of the Encyclopædia Britannica (Chas. Scribner's Sons, New York; A. & C. Black, Edinburgh) and find ourselves face to face with vol. VIII, which comprises subjects from Ele. to Fak., in number 401. The articles with a commercial bearing are not so numerous as in vol. X., recently reviewed. But they include Exchange, Electricity and perhaps Engraving (the art in which the world has made the greatest progress), and, with a meaning more forced, Equity and Evolution. The moral laws which bind humanity as a whole are treated under Ethics; and the laws that men create for men are discussed in some of their most important features by Equity, Evidence and other legal articles. The treatises on Evolution in Biology by Huxley, and Evolution in Philosophy by James Sully have the advantage of being written by masters of their subject, recognized leaders in modern scientific thought, and they naturally embody a vast amount of knowledge upon a theme whose importance has so greatly increased within the last twenty or thirty years. Prof. Huxley deals with the great doctrine with a clearness of style and a comprehensive grasp of the subject which enables him to crush into some ten or a dozen columns a lucid exposition, which would almost seem calculated, so exhaustive are its contents and so concentrated the power of its author, to place the merest tyro in philosophy upon a level with the greatest teachers as regards this vast scientific problem of existence. Mr. Sully deals with his division of the subject at greater length but not the less exhaustively. With him progress and evolution are almost identical. It is a curious example of the imperfection of language that the term "evolution" in modern science is used, like that of "positivism," to convey an idea different to that warranted by the etymological meaning of the word.

The various forms of engraving are treated by Mr. P. G. Hamerton with a knowledge of the subject so great as to be almost an injury to his essay. A complete authority on all the artistic and technical features of his theme, he lacks herein, so to speak, what no artist should lack, a knowledge of perspective, dealing with it as though he were delivering a lecture to an audience of artists. An instructive

article in a work of general reference must be very explicit and studiously simple; while containing as much information as possible, it should not assume any existing knowledge on the part of its readers. The writer of such an article must not be above primer-work, after the manner of the "Science Primer Series" for example, and should avoid making his subject too much the medium of personal opinion. That portion of the History of England allotted to Mr. E. A. Freeman is treated with his well-known ability as a historical writer. From the necessary limitation of such a contribution, he has had to present the whole range of British history from the earliest period down to the Armada, in a nutshell as it were, but then it is like that famous nutshell which contained the whole of the Iliad. That portion of the task assigned to Mr. Ranson Gardiner, bringing the history down to the present day, is good in itself but not quite so satisfactory in those years especially relating to our own time. Thus the omission of any mention of the Bank Charter Act, in Sir Robert Peel's administration of 1844, is a serious defect when the great influence of that measure upon the financial systems of the country be considered, as well as the almost interminable controversy which its principles provoked. Such an omission can scarcely be excused by the reference to it in the article on "Banking" in a previous volume of the Encyclopædia. But we find so much ourselves to notice in this great work that we must postpone reference to the remaining subjects for another number.

THE McDUGALL, LOGIE FAILURE.

Public interest in the insolvent firm of Macdougall, Logie & Co. has been revived by a contestation of their assignment filed by the representative of Alex. Ferguson & Co., of Glasgow, formerly partners and now large creditors of the firm. The contestation sets forth, among other things, that the firm have omitted to mention the personal property of both insolvents, of large value, and also a registered trade mark, commonly known as the "Elephant," also of considerable value. It goes on to claim that within the last twelve months they have secreted a large portion of their property to the amount of several thousand dollars with intent to defraud their creditors; that, with the same intent, the insolvents received from James Robertson two checks of \$2,000 each, and that one of these checks was secreted, and no entry of the same made in the cash book; that the insolvents have secreted a large portion of notes and bills of exchange for large amounts, discounted with the Bank of Montreal and other banks; that on the eve of the abandonment, Mr. Robert Logie took several promissory notes the property of the firm, to an

amount of several thousand dollars, and has either secreted them or the proceeds, among these being a note of W. E. Elliott & Co., for about \$2,300; that the insolvents have fraudulently made misrepresentation in their statement respecting the number of their creditors and the amount of their claims, and, among others, respecting McDougall, Haswell & Co., Duncan L. McDougall, J. S. Noad, A. W. Atcheson, Jas. Rowe, W. E. Elliott & Co.; C. J. Fraser, W. F. Franklin, Harris Harmen & Co., John Price and Wm. Donahue, who are either not creditors at all, or not creditors for the amounts stated.

The hearing commenced yesterday before Mr. Justice Tait. Mr. Logie, the only member of the firm present, was allowed to file the names of two small creditors he had unintentionally omitted in his abandonment, and he then declared that he was not in a position to vouch for the correctness of the abandonment as it had been prepared by the trustees of the creditors. He stated that he was unable to say what were the firm's book debts. He acknowledged that he had dabbled in the shares of the Electro Mechanical Clock Company, but he could not say how much. He would file a statement of the firm's bills receivable up to date. He would also file another statement in connection with his interest in the Cyclone Pulverizing Company. His firm owned a third interest in the Asbestos company, and the amount paid by them for this interest did not appear in the books. It had been acquired recently. He had private memoranda which he would produce in court, and which would give information in this connection. He would file another statement of the real estate of the firm, its value, and the moneys paid thereon. Mr. Logie admitted \$18,000 of losses by speculation in wheat in Chicago. When the court rose his examination was not concluded and we therefore reserve all comment until our next issue.

The auction sale of prunes recently held in New York is thus reported by the N. Y. *Bulletin*: "The Turkish goods realized figures anticipated by the dealers, but the Bohemia brought prices that were indeed a surprise to those who had investigated the quality as a considerable portion was looked upon as really unfit to handle. It is generally understood in the trade that the owner had representatives at the sale for the purpose of bidding in a considerable portion and to assist in sustaining prices. Canada was quite a liberal buyer, it being estimated that about one-fifth was taken for shipment thither. Reports in many of the morning papers regarding this auction were really entertaining. With hardly an exception they reported the *selling out* of the *syndicate's stock* of prunes and the closing up of the 'big deal.' The *syndicate's stock* exists to-day the same as for months past, with the exception of 913 casks, Bosnia, which, fearful of weather conditions

have been put forth for the purpose of getting them into consumptive channels. The stock of Turkish prunes remaining in the hands of the ex-members of the syndicate approaches 14,000 casks. The greater portion of this consists of Servin, though there are Bosnia goods included in the holdings. Cunningham's stock, of course, will be tied up in his suspension, but the other "leading light" in the disastrous "corner" will endeavor to retire as gracefully as possible, and will no doubt continue to patronize the auction room as the easiest way of getting rid of a bad investment.

The Supreme court of the United States has recently rendered a very important decision bearing on the duty-value of imported goods. It is to the effect that section 2,839 of the revised statutes, providing for the forfeiture of merchandise not invoiced according to the actual cost thereof at the place of exportation with design to evade payment of duty, applies only to purchased goods and not to goods consigned by foreign manufacturers to their agents in the United States, and that where imported goods are the property of the manufacturer the invoice need only state the fair market value of the goods at the place of manufacture. In view of this decision the acting secretary of the treasury has drawn the attention of collectors to the fact that section 12 of the act of June, 1874, is still in force and applicable to all importations of merchandise whether purchased or consigned, when it appears that the Government has been defrauded of duties by means of undervaluation. The view of the acting-secretary which places all merchandise on the same footing is commended by the *Oil and Drug Reporter* which states that while the duty on purchased merchandise is determined by the actual cost, the duty on goods sent to agents for sale on commission is fixed by a fair market value at the place of exportation. In Canada we believe the actual cost is not recognized as the basis for duty, when believed to be below the fair market value in the place of exportation.

The auditor of the city of Halifax has made his annual report to the City Council from which we glean that the finances of that city are in a healthy condition. The total debt for city purposes, water works and school-houses, on 30th June was \$1,791,145, of which the city and water debts are about \$800,000 each and the school debt \$190,000. School loans are taken at 4½ per cent interest and the city consolidated 5 per cent debentures at from 7½ to 10 per cent premiums. The assessment for last year was \$275,104, independent of water rates, and the closeness of collections may be seen when there is only a loss of 1 per cent on the assessment of 1885-6. The estimated revenue of the water department for 1886-7 was \$69,534, and the water rates collected were \$68,417. Valua-

tions for assessments are over \$21,000,000 and, though there was a temporary reduction in personal property, owing to small stocks of fish, sugar and other commodities being in store, real estate had increased \$500,000 over the previous year. The report concludes with the statement that there are indications that the area of taxable property will be increased by more than the usual number of new buildings. The rate per centum of taxation is \$1.17.

The annual report of the Standard Bank of Canada, published at full length in another portion of this issue, shows that the year's gains have hardly been up to the expectations of the management. The profits appear to have been above the average, but an unusually heavy amount of losses have been incurred and consequently after these were written off the net profit was reduced to \$110,204, a sufficiently satisfactory figure considering that it marks an increase of nearly \$6,000 over last year's earnings and is equal to 11 per cent on the paid-up capital. The addition to the Rest, \$40,000 is only half the sum added during the preceding year, but it brings that important safeguard up to \$340,000, or 34 per cent of the capital, and testifies to the moderate but wholesome growth of the bank's resources. The loans, also, show a substantial increase of about half a million dollars, the circulation marks a fair amount of expansion and the whole financial position of the bank indicates a sturdy prosperity and a steady, if only gradual, improvement that does credit to the efforts of the management.

A good evidence of the increasing trade of the city is to be found in the fact that although we have now two great trunk lines to the west the movement of freight has more than kept pace with the additional accommodation furnished by the Canadian Pacific, and the Grand Trunk finds itself obliged to proceed with the double-track system to accommodate the immense traffic of the line. The improvements being made in its terminal facilities and a double track westwards will place the Grand Trunk on a splendid footing, and its service will not be easy to improve upon. No one will regret to see the old line come squarely to the front. With reference to the Canadian Pacific the completion of the bridge and embankment at Lachine within a few weeks will bring a great and important work to a close, and the next undertaking of local interest will be the construction of the road from Lachine to Windsor street. Both railways are equally to be congratulated on the contemplated erection of handsome depots in this city.

The Canadian Pacific in its recent tender for the English mail service on the Pacific, offered to contract for the ocean service at a speed of 15 instead of 11 knots, and to build its boats under admiralty supervision, so that

they may be readily converted into armed cruisers, for a subsidy of £100,000 per annum. In addition to this it also offers to carry the China and Japan mails for 3,500 miles across America free of charge; also to carry troops and government supplies over the same distance of land and over the ocean at cost price, thus making the route an imperial highway. The subsidy is calculated in the price per mile, which the British Government pays the Peninsula and Oriental company for the carriage of Indian and China mails via Suez, and by this estimate the amount in subsidy for a fortnightly mail service each way between Vancouver and Hong Kong would be £105,000 per annum.

Now that fuller particulars are to hand, it appears that Mr. Beveridge paid far too much for the estate of H. R. Beveridge & Co. at the time of its previous failure, and that this was one of the predisposing causes of the present collapse. Between the time of the acceptance of the offer and the handing over of the estate over \$6,000 worth of paper figuring in the assets became worthless, and one series of bad losses after another swept away nearly \$25,000. No attempt will be made to get a settlement of the present assignment, and the estate will be closed out, but as Mr. Beveridge is one of the best woollen men in the Dominion it will not be long before he again shows his head above water.

STE. CUNEGONDE, a western suburb of this city, has, so far, declined to entertain any proposition of annexation and thereby prevents St. Henri, a suburb still further west, from doing so although the latter is willing. The large proprietors of Ste. Cunegonde would no doubt be annexed with pleasure as they are being grievously overtaxed. Mr. A. Cantin's property, covering 276,801 feet, was recently assessed at \$310,000, while property in the city adjoining, comprising an area of 275,919 feet, is only assessed for \$92,000. Other proprietors complain of equally high assessments and will protest against the valuations made.

The fruit crop in Nova Scotia promises to be a good one as in Annapolis, Kings and Hants counties, where the bulk of the apple crop is grown, the fruit seems to be setting well, and unless unforeseen troubles should arise there is almost a certainty of a good yield. In some sections the canker worms have done mischief, in others some other kinds of small predators have been at work but on the whole the crop will be over an average. It is said the exports of apples from Nova Scotia last year reached 200,000 barrels realizing \$600,000, and some sanguine fruit growers anticipate even a larger export this year.

LOUIS DAGRON-RICHEN, for some years connected, as a writer, with the press, died at his residence in this city on Sunday last. His

sons, distinguished civil engineers at Baltimore and Kansas City, came to perform the last sad rites, and the funeral on Wednesday was attended by a few friends and acquaintances of the deceased gentleman. He is said to have been at one time secretary to the Duc de Morny, and afterwards carried on a commission business in New York. There never was a sadder example of Frederick the Great's "sucked orange" as applied to that monarch's treatment of Voltaire.

TELEGRAMS received by the mercantile agencies announce the sudden departure of James E. Parker, boot and shoe dealer of Woodstock, N. B. So far as can at present be ascertained he owes between \$8,000 and \$10,000 in this city. Before his leaving he executed a bill of sale in favor of his two brothers which was duly registered so that the creditors may expect only a slender dividend.

The traffic returns of the Grand Trunk Railway company for the week ending 16th July, 1887, show an increase of \$31,526 over the corresponding week in 1886.

The enterprising town of St. Hyacinthe, Que., has suffered the loss of several important industrial establishments by fire. The loss to one concern alone, a woolen and carding mill, is estimated at \$100,000 with insurance of \$75,000. The granite mill and the Royal electric light building were also burnt. The former was damaged to the extent of \$15,000 and was fully insured while the latter, which was partially destroyed, represents a loss of \$5,000 to \$10,000 and was uninsured. Sherbrooke has also had a visit from the fire fiend which wiped out a valued industry. Such visitations emphasize the advantages of complete insurance against fire.

It is remarked that everything favors the expectation of higher prices for wheat, except the one important fact that it has never yet paid to bull wheat on the eve of a new crop, unless the prospect for that was a very poor one. The present outlook is for a crop a little under the average, reckoning by breadth sown. But a better harvest in Europe would diminish the foreign demand for Canadian and American wheat, and make a smaller harvest equal to all requirements. The most inveterate bears, however, seem disposed to allow that if two-thirds of the crop surplus were removed eastward of Chicago there would then be room for a bull movement.

The manager of the Canada Atlantic Railway at Ottawa states that since the beginning of the grain shipping season that road has taken over 2,000,000 bushels of Western grain to Boston. About 2,000 cars are engaged in the traffic, and another thousand has been ordered. The route of the grain is by lake boats from Chicago to Owen Sound, thence by Canadian Pacific to Ottawa, and from there to Boston or other New England ports by the Canada Atlantic.

A STATEMENT of all the libraries in Canada containing over 1,000 volumes has recently been prepared for a New York publication. It appears that Toronto possesses the third largest collection of books in Canada, namely, 46,000 volumes. The library of the Dominion Parliament is the largest with 120,000 volumes, the second being that of Laval University at Quebec with 100,000. It is also shown that there are more libraries in Ontario than in all the other provinces combined.

CANADIAN woollen and cloth manufacturers have recently been taking orders in this city for winter goods, and long terms for payment have again been the order of the day, notes having been dated four months from the 1st September and four months from the 1st March. As the last effort to reduce long credits only gave rise to two meetings, one of which was an attempt at organization while the other resulted in disorganization and discord; nothing better was to be expected.

The government inspectors in the various cities have been obtaining samples of milk to send to Ottawa for analysis. The object is to fix a standard for the milk of each locality, so that persons selling milk below that standard may be fined. Samples have so far been examined from almost every herd of cattle in the vicinity of Toronto, Montreal, Ottawa, Quebec, Halifax and St. John and standards fixed.

The local government has received from the Ontario government the sum of \$100,000, on account of the sum owed to this province on the Common school fund division. The balance will be submitted to arbitration. The *Gazette* contends that this money should not be considered as revenue, but being a repayment of capital previously invested should be devoted towards the reduction of the public debt.

The schooner "Viva," 92 tons, Capt. Baker, cleared at Halifax for Victoria, B. C., on Saturday last, with an assorted cargo of casks and cases of whiskey, coal, lumber, plaster, nails, rope, paint, preserved milk, etc. The voyage is expected to occupy about five months, and the captain having the choice of routes took the shortest via Cape Horn, which will be only 20,000 miles. This is what our American cousins would call a coasting voyage.

RECENT advices from England state that old and poor stocks of lobsters have injured the prospects of this year's packing. Only 12s 6d per box in some cases is offered. New lobsters are 18s to 19s per case. The lobster packing, says one authority, "ought to be stopped for three years to bring back our valuable trade, as this would enable all the old packing to be cleaned out."

The Bank of Montreal purpose opening their branch at Vancouver, B. C., on or about the 1st August. Mr. Campbell Sweeney, late manager of the Halifax branch, takes charge of the new office, with Mr. G. D. Bremner, accountant, at the Almonte branch, as accountant.

THE deposits in the Dominion Government savings bank at Winnipeg, for the year ended June 30th last were \$469,517. The withdrawals for the same time were \$408,072, leaving a balance of \$61,444 excess of deposits. The balance to the credit of depositors on the 1st of July, 1887, amounts to \$989,196, or \$97,464 greater than at the same date one year ago.

A NEW company is reported to be looking after the subsidy paid by the Dominion Government for keeping up steam communication between Victoria and San Francisco. The amount now reaches \$17,000 per annum, and the continuance of this communication is grouped with the conditions under which that province entered the union.

THE American schooner, *Challenge*, and the Canadian steamer, *Annie Beck*, have been seized by a U. S. revenue cutter for sealing in the North Pacific within the limits prescribed by the United States and the vessels and crews sent to Sitka for trial. A protest is to be lodged with the British Government with regard to the last named vessel.

It is reported from London that Sir Stevenson Blackwood, permanent secretary of the Post-office Department, will sail on August 30th for a tour through Canada, which will extend to the Pacific coast. The visit, though unofficial, will have an important bearing on the question of granting a subsidy for the Pacific mail service.

ENTRIES have been received from all parts of Canada and also from the United States for the Provincial exhibition, which will be held in Quebec from the 5th to the 10th of September.—The Eastern Townships exhibition will be at Sherbrooke opened on the 14th September by the Governor-General. Unusual preparations are being made.

THE minister of agriculture has given instructions to the officers of the quarantine station at Grosse Isle to have the quarantine vessel on duty at night in future. This precaution has been rendered necessary by the recent arrivals of infected vessels at Montreal without reporting.

It is reported that the C. P. R., has contracted to carry 900 carloads of Australian wool from Victoria, B. C., to Boston and other ports on the Australian seaboard. This wool was until this season brought in sailing vessels to American ports on the Pacific, and shipped over the Northern Pacific to Boston.

THE Government will not take any steps towards the establishment of steam navigation between Canada and West Indies until the result of Sir Charles Tupper's mission to Spain is learned. If his visit results in securing favorable facilities for trading, vessels will likely be placed on the route next year.

SEVERAL of the New York State canners report the condition of affairs as rather discouraging. The pack of pears and strawberries will not be above one-half the average. Cherries are a complete failure. The apple crop is regarded as only fair, and a shortage is looked for in this staple fruit.

The Canadian Pacific has received a consignment of flour and leather from San Francisco to be shipped to Hong Kong by the "Parthia." The agent at Victoria, B.C., says it is the initial shipment from that city, but he expects it will be followed by a number of others.

PROFESSOR COLLIER, of Washington, is as enthusiastic as ever on the subject of producing sugar from sorghum. He has recently published some facts deduced from experiments at Fort Scott, Kansas, to show that sugar can be produced for one cent a pound.

Meetings, &c.

THE STANDARD BANK OF CANADA.

Report of the Directors submitted to the shareholders at the twelfth annual general meeting, held in the head office of the bank, July 13, 1887.

The directors have pleasure in placing before the shareholders the statement of the bank's affairs for the year ending June 30—

The profits for the year were good, but the losses (which have been written off) were somewhat larger than usual. After paying the usual half-yearly dividends of 3 1/4 per cent, each there remained \$40,000 to be added to the Reserve Fund, which now amounts to \$340,000, and is invested in Dominion Government and other good debentures.

The Agencies of the bank have been inspected as usual, and a new agency opened in the thriving suburb of Parkdale.

The Officers of the bank continue to discharge their duties to the satisfaction of the Board.

All of which is respectfully submitted.

W. F. COWAN,
President.

STANDARD BANK OF CANADA, 30TH JUNE, 1887.

Profit and Loss Account.

Dr.	
Balance of profit and loss account brought forward from last year	\$3,442 53
Profits for year ending 30th June, 1887, after deducting expenses, interest, etc., and providing for bad and doubtful debts	110,203 67
	\$113,646 20
Cr.	
Dividend No. 22, paid 2nd January, 1887	\$35,000 00
Dividend No. 23, payable 2nd July, 1887	35,000 00
	\$70,000 00
Add to rest account	40,000 00
Balance carried forward	3,646 20
	\$113,646 20

GENERAL STATEMENT.

Liabilities.

Notes in circulation	\$513,055 00
Deposits bearing interest	\$2,511,055 17
Deposits not bearing interest	563,087 53
	3,074,142 70
Balances due to other banks in Canada	1,016 55
Balances due to agents in Great Britain	112,100 21

Reserved for interest due on deposits, etc	20,793 90
Total liabilities to the public	\$3,722,008 36
Capital paid up	1,000,000 00
Rest account	340,000 00
Former dividends unpaid	320 00
Dividend No 23, payable 2nd July, 1887	35,000 00
Balance of profit and loss account carried forward	3,646 20
	\$5,100,974 56

Assets.

Specie	\$101,429 08
Dominion notes, legal tenders ..	205,057 00
Notes and cheques of other banks	110,811 45
Balances due from other banks in Canada	37,430 31
Balances due from foreign agents in the United States	20,728 98
Dominion Government and other first-class debentures	306,812 41
Loans on securities, at Call and Short dates	472,307 94

Assets immediately available ..	\$1,254,686 17
Real estate (productive), the property of the bank	20,500 00
Bills discounted, and advances current	3,706,181 53
Notes and bills past due (considered good)	4,451 45
Bank premises, safes and office furniture at head office and agencies	108,025 67
Other assets not included under the foregoing	7,229 74
	\$5,100,974 56

J. L. BRODIE,
Cashier.

Toronto, 30th June, 1887.

REPORT OF THE PROCEEDINGS OF THE MEETING.

The chair was taken by the President, W. F. Cowan, Esq., who read the report and statements, and after commenting thereon, moved, seconded by John Burns, Esq., Vice-President:

1. "That the reports and statements now read be adopted and printed for distribution among the Shareholders." Carried.

2. Moved by Dr. W. Alison and seconded by W. Glenny, Esq., "That the thanks of the Shareholders are hereby tendered to the President, Vice-President and Directors for their valuable services during the year." Carried.

3. Moved by A. B. Lee, Esq., and seconded by W. W. Tumbly, Esq., "That the thanks of the Shareholders be given to the Cashier and other Officers of the Bank for the efficient performance of their respective duties during the year." Carried.

4. Moved by T. R. Wood, Esq., and seconded by Dr. Carlyle, "That the annual meeting in future be held on the third Wednesday of June, the yearly accounts to be made up to the 31st day of May." Carried.

5. Moved by G. W. Webb, Esq., and seconded by Oliver Gilpin, Esq., "That the polling for the election of Directors do now commence and continue until two o'clock, unless five minutes shall have elapsed without a vote being tendered, in which case the poll to be closed at once, and that Messrs. W. Pellatt and C. C. Baines do act as scrutineers." Carried.

The scrutineers declared the following gentlemen unanimously elected Directors for the ensuing year, viz.—W. F. Cowan, H. T. Todd, John Burns, Dr. G. D. Morton, Frederick Wyld, W. F. Allan and A. J. Somerville.

At a subsequent meeting of the newly-elected Board W. F. Cowan, Esq., was duly elected President, and John Burns, Esq., Vice-President.

J. L. BRODIE,
Cashier.

Toronto, July 13, 1887.

Financial.

MONTREAL, Thursday Evg., July 21, 1887.

The street rate in London is higher at 1 1/2 per cent and the tendency is decidedly firmer. The local money market, on the other hand, is lower and the feeling, if not exactly easy, is certainly in that direction. We quote call loans at 4 1/2 @ 5 per cent but without any pressure to lend, and mercantile paper at about the same rates that have prevailed all summer. Sterling exchange is slightly dearer at 8 7-16 @ 9-16 between banks and 8 3/4 @ 9 1/2 over the counter. Demand 8 1/4 @ 15-16 and 9 @ 9 1/2. Cables 9 1/4 @ 9 1/2. Posted in New York 4.83 1/2 and 4.85 1/2; actual 4.82 1/2 and 4.84 1/2. Cables 4.85. New York funds stand at par to 1-16 premium between banks and 1/4 @ 1/2 over the counter. The stock market has been dull and inactive and although prices have been well maintained the volume of business has been very restricted. Bank stocks are generally higher in spite of very limited transactions, Commerce especially being credited with an advance of two points during the week. The miscellaneous list has been neglected almost entirely and in some cases this has had the effect of lowering quotations.

Banks.	No. Shares.	Highest price.	Lowest price.	Average same week 1886.
Commerce	1180	120 1/2	118 1/2	120 1/2
East Townships ..	38	120	120	118
Merchants	116	131 1/2	130 1/2	124
Montreal	213	232 1/2	230 1/2	211
Ontario	75	120 1/2	120	116 1/2
Peoples	54	112 1/2	112 1/2	99
Quebec	77	112 1/2	112 1/2	104
Miscellaneous.				
Can. Pacific	150	60 1/2	60	67 1/2
City Passenger ...	120	224	224	169 1/2
Gas	100	217 1/2	217 1/2	198
Hoch. Cot. Co	30	134	134	105
Inter. Coal Co. ...	101	31	30	15
Land Grant Bonds.	\$1,000	105	105	....
Loan & Mortgage ..	100	116	114	106 1/2
Montreal Cot. Co ..	87	110 1/2	110 1/2	97 1/2
N. W. Lands	100	65	55	70 1/2
Richelieu	650	55	54	77 1/2
Telegraph	325	97	96 1/2	124 1/2

MONTREAL WHOLESALE MARKETS.

THURSDAY EVG., July 21, 1887.

The recent failures and the excessively hot weather have had a somewhat depressing effect on business interests. Many prominent persons are now out of town with their families whilst others are preparing to leave. In the country the farmers have commenced harvesting. All the circumstances tend to

Leading Wholesale Trade of Montreal.

CARSLEY & CO.

93 St. Peter St., Montreal,

AUTUMN, 1887.

Our Travellers leave about 27th inst. on their placing trip, with a complete range of Samples, representing the latest novelties in FANCY and STAPLE GOODS, from the European, American and Home Markets, to which your attention is respectfully invited.

CHANGE OF TERMS.

Being convinced, after several years' experience of selling on 30 days and four months time, that the former system is more satisfactory to both buyer and seller, we have decided to return to the 30 days terms. (The longer the terms the more numerous the losses.)

This change of terms, together with increased facilities for buying, places us in a position to give the best possible value.

Thanking you for past favors, we confidently solicit a share of your Autumn and Winter purchases.

TERMS, after July 1st: Six off for prompt Cash; Five off for 30 days.

Goods bought between July 1st and September 30th, dated as October 1st.

CARSLEY & CO.,

93 St. Peter Street,

MONTREAL

AND

18 Bartholomew Close,

LONDON, ENGLAND.

keep trade quiet but in the aggregate it is probably fully equal to former mid-summer seasons.

ASHES.—Receipts have been 30 per cent larger than for July, 1886, and prices in England having declined, our market for pots has been very unsettled, and it is impossible to give a quotation as buyers are holding off to depress prices. The late boom appears to have collapsed. *Pearls* are still scarce the latest sale was at \$4.70 for first sort. Receipts since 1st January, 2324 brls. pots, 143 brls. pearls; deliveries, 2396 brls. pots, 183 brls. pearls. Stock in store 20th July, 6 a.m., 559 brls. pots, 14 brls. pearls.

CANNED GOODS.—Recent sales of salmon have been made at \$1.50 cash on spot. Lobsters are held at \$5 @ \$5.25; some off brands are quoted as low as \$4.75, but do not seem to take well with the trade. Mackerel have been placed at \$3.50 @ \$3.60, but the trade look to an advance, as the catch is not heavy, and large contracts have been closed with Americans. Tomatoes are already offered at \$1.05 f.o.b. at place of packing. A sale is reported at that figure, also at \$1.07½, delivered, but the latter was a small quantity. Canned peas and strawberries are a light pack, owing to the extreme heat reducing the crop. Several western packers are oversold, and will have to deliver pro rata. Peas have sold at \$1.25.

COAL AND WOOD.—The advance in American coal foreshadowed last week is more general. We quote: stove and chestnut, \$5.75 and egg, \$5.35. Soft coal in fair demand and firm. Scotch steam \$4.25 @ \$4.50 ex-ship, Cape Breton \$3.10 @ \$3.15 and Pictou \$3.50. Cordwood steady. Maple, 3ft. 2in., \$7; birch, \$6.50; beech \$6; tamarac \$6. Maple, 4ft., \$7.50.

DRY GOODS.—The suburban traders report that the business of July up to date is in excess of last year or preceding years. The city trade always suffers more or less in the absence of customers at the seaside and elsewhere during this and the succeeding month, but the number of summer visitors on here has had some influence for good. The wholesale merchants are apparently busy executing orders that have been taken for early delivery, but it might fairly be stated that they are nothing to brag about, and so far as we can judge the days of big orders at any one time are a thing of the past. Traders seem inclined to stick to the plan of ordering as requirements dictate. Stocks are now coming rapidly to hand. Canadian manufactures are being largely delivered, and every steamer coming to the port brings its quota towards completing the fall importations. We hear of no giving way in prices, so far as the makers are concerned. Competition among the trade is, however, excessively keen, and small profits and big expenses are a subject of complaint.

DRUGS AND CHEMICALS.—The demand for heavy chemicals has been good and prices rule steady. The recent advance in sal-soda is adhered to and prices still point upwards. Extracts of logwood is firm at 8½c @ 9c. Business in drugs has ruled fair. Quinine is quiet at the moment. It is thought that opium will further advance. An English writer says: No improvement to report in Caustic Soda and Bleach. Soda Ash is in rather

better request. At Newcastle, Sul Soda is dearer, £2 3s 3d per ton gross weight, net cash, Soda Ash 1d per degree less 15 per cent.

DAIRY PRODUCE AND PROVISIONS.—There is improved feeling in butter and large sales of western are reported to have taken place on private terms. Selected has sold at the outside figure. Creamery firm. A lively business has transpired in cheese. Advices from New York reported an upward tendency and the cable rose to 49s 6d. It is said one lot sold here as high as 10½c and that price was paid up west. The market is excited at all points. We give the following as the quotations on spot: Finest white, 10½c, finest colored 10¼c @ 10½c, fine 9¾c @ 10c; medium 8c @ 9½c. At Woodstock yesterday eleven factories offered 3,000 boxes first half of July make. Business was brisk and sales were 2,100 boxes at 10c, 450 at 10½c and 235 at 10¾c. Provisions.—Fair local business in hog products at prices current. Eggs in good demand at 14c @ 15c. Canadian in New York 14½c @ 15c. Bacon in Liverpool was firmer and higher at 40s 6d @ 41s. Pork was at 68s, lard at 35s, and tallow at 22s 6d. Year pork in Chicago was unchanged at \$11.50. Lard was weaker and gave way 7½c @ 12½c, closing at \$6.60 August, \$6.70 September, \$6.80 October. Meats were weak and declined 20c.

FISH AND OILS.—Letters from Newfoundland report that the cod fishery has been disappointing. Agents here have been instructed to hold cod and cod liver oil for full prices. The latter is firm on spot at 65c @ 70c and there is none offering to arrive.

FLOUR AND GRAIN.—The grain market at this point has ruled steady and more active. Wheat and peas have been placed at quotations. Oats were offered yesterday at 24½c without buyers. The Allan steamer took 49,300 bushels of grain to Glasgow. Quebec and Newfoundland has taken considerable flour within the last few days. In a few instances prices were shaded to close bargains, and superior was placed at \$3.80 in one case. The export demand has been fair, and 3,000 sacks were taken yesterday. Manitoba strong bakers was in steady local demand. Bran and shorts have been in active demand from Western buyers, and prices have advanced to \$14 @ \$14.50 for bran and \$15 @ \$15.50 for shorts on track. Sales reported yesterday were: 125 brls. patent at \$4.60, 400 choice superior at \$4, 250 superior at \$3.95, 250 do. at \$3.85, 250 at \$3.80, 250 do. at \$3.80, 125 extra at \$3.75, 250 spring extra at \$3.50, 250 medium bags at \$1.90 and 250 do. at \$1.80. Lake freights are higher at 3½c on wheat and 3c on corn from Chicago to Buffalo. In the West corn broke 1½c @ 1½c, with active trading; wheat was slightly higher and oats were weaker. Cables report dull and easy markets in Europe, with downward tendency. Values favor buyers.

GREEN FRUITS, ETC.—Business quiet. Berries over and large fruit not in. Delaware peaches expected next week. We quote: Lemons, Messina and Palermo, \$5 @ \$6 per box; in cases \$8; new apples, \$4.75 @ \$5.50 per barrel; bananas, yellow, \$2.50 @ \$3.50 per bunch; do. red, \$1.25 @ \$2; pineapples, \$3 @ \$3.50 per dozen; California peaches, \$3.50 per box; do. plums, \$3.50; pears, \$5 @ \$5.50. Canadian tomatoes, \$3 bushel; Spanish onions \$4.50 case; cherries \$1.50 @ \$1.75 basket.

GROCERIES.—A fair volume of business has been done and country trade is well up to the mark. The feature has been the activity and

firmness of sugar caused by the destruction of the St Lawrence sugar refinery. Prices have been further advanced. Reports are current of disobedience to the rulings of the sugar combination but we cannot vouch for their accuracy. Parties subjecting themselves to rule should in all fairness either openly break away or stick to what they have promised. The outlook abroad is favorable to better and more paying prices for sugar. European governments are thinking of diminishing the bounties on best sugar and United States refiners will probably have to accept a reduction of 20c per 100 lbs. after the 1st August. The last mail advices from Great Britain state that sugar has been in good request at advancing rates refined being 3d@6d per cwt. dearer. Molasses firm, holders asking 32c @ 33c for Barbadoes. Fewer arrivals are expected than last year. A report reached here that teas had dropped \$2 per picul in Hio, but this is not confirmed by later advices and the foreign markets seem to be firmer if anything. A cable from Japan of only yesterday's date quoted teas 1/2c@1c per lb. higher, an offer at the old quotation being declined. The market for blacks has opened fairly. An English writer by last mail says: The second steamer with new season's Moring has arrived. Qualities have proved much the same as the first, and the value has dropped for common grades 1/4d per lb., say to 6d@6 1/2d, fair to medium 7 1/4d@10d, medium Keemun and Kintock 10 1/4d @11d, medium Ningehow 11d@11 1/2d, good Keemun 18 @ 18 1/4d. Spices.—The public sales went quietly, and we may see easier rates shortly in cloves and white pepper. Coffee also seems very unsettled still. Nutmegs, although easier, are expected to recover, as the crop is reported 50 per cent short, and buyers for the United States are operating freely in Holland. Pimento, black pepper, sage, tapioca and ginger, especially Jamaica, are thought likely to improve. Cassia, broken is quoted in bales, perhaps boxes may be practicable where preferred: we cannot expect cheaper prices. Black pepper, some low Rhio sold at 5 1/2d, Acheen 6 1/2d@6 3/4d per lb., and Java Long at 36s@37s 6d per cwt.; White Siam 12 1/4d per lb. Ginger, rough lined Japan 13s 3d@15s per cwt.; Cochin, low kinds sold at 2s@2 1/2s decline. Glove stems 2 1/4d @ 2 1/2d per lb. Fruit.—Old crop stuff is held firmly, but demand is languid. Of the new season's currants and Valencia raisins, the reports are favorable so far. Sultana raisins and figs are said to be short.

HIDES AND TALLOW.—The local market is quiet and 50c lower, dealers offering butchers \$7.50 for No. 1. There are no sheepskins selling, but lambskins are quoted at 35c @ 40c. In Chicago native packers steers are scarce, and a car sold here last week at 11 1/2c. The western market is steady, and the hides are in good condition. Some Hamilton have sold here at \$8.75 for No. 1, and \$7.75 for No. 2. Toronto hides are held for full prices. Tallow is unchanged with a few sales at prices quoted.

IRON AND HARDWARE.—The iron trade during the past week has been extremely quiet, and we have not heard of any sales of importance. Travellers who have just returned from Western Canada state that buyers are unwilling to go in for any heavy purchases at present. The strike of the moulders in Hamilton has caused a stoppage of operations there, but there is no doubt that as soon as it is settled some of the larger buyers will be in the market for their supplies. Prices in Montreal are firm at \$19.50 @ \$20 for first

class brands of pig iron, and a fair local business is being done at these figures. Bar iron is steady with sales at \$2. A fair business is being done in general hardware and shelf goods. Nails are in good demand and scarce. The hot weather continues to affect the output. Canada plates are steady, and the low run of water in Wales and other parts of Britain where water power is used has lessened the production of these and other goods. Warrants in Glasgow are cabled at 41s 11d. No. 3 foundry in Middlesboro' 34s 4 1/2d; hem-atite pig in Workington 44s 3d.

LEATHER AND SHOES.—Leather trade quiet and prices about steady. A combination among Quebec tanners is said to be already in existence for the purpose of restricting the output, but if so the effect will not be felt for some little time. Combinations among the trade in that quarter are not usually of long standing. Montreal manufacturers of boots and shoes have got lots of orders in hand and a good fall trade seems a certainty. Travellers are still out on the regular trip. English markets for leather are dull and nothing is going forward from here; some cheap stuff is said to be moving to the other side from Quebec. English oak sole keeps firm without taking account of the increase of 1/2c in the duty.

PETROLEUM.—The price of Canadian refined in Petrolia is 10c and here we quote car lots lower at 12 1/2c@12c and broken lots at 14c American oil is unchanged. The present "open market" price seems likely to be maintained for the present.

Wool.—The local market is quiet and unchanged. The summer series of London wool sales are now over. The first two days prices declined but this was recovered and the market closed firm at about opening rates. The next London sales open about the 6th September.

TORONTO WHOLESALE MARKETS.

(Revised by Telegraph.)

Toronto, July 20, 1887.

General wholesale trade is quiet at the present time. Remittances fair. The money market is quiet at unchanged rates. Sterling exchange weak; 60-day bill between banks 108 1/2 @ 108 1/2 and demand 108 1/2 @ 109. The stock market is quiet with bank shares higher. Following are the closing bids as compared with last Thursday:—

Banks.	Bid		Loan Cos.	Bid	
	July 14.	July 21.		July 14.	July 21.
Montreal.	2.9 1/2	2.3 1/2	Can Per.....	206	206
Toronto...	20 1/2	20 1/2	Freehold.....	161	151
Ontario...	119	120 1/2	Western Can....	185	185
Merchants	129 1/2	130 1/2	Bldg. & Loan...	108 1/2	108 1/2
Commece	118 1/2	127	Farmers Loan...	116	116
Dominion.	213 1/2	215	London & Can'd	155	155
Hamilton.	139 1/2	139	Landed Credit...	132	132
Standard.	127 1/2	127 1/2	National Inv't...	10 1/2	10 1/2
Federal...	104 1/2	104 1/2	Ontario Loan...	120	120
Imperial...	137	137 1/2	Hamilton Prov...	116	116
Molsons...	....	....	Imperial Sav...	116	116

Butter.—Receipts have fallen off, and prices are slightly firmer. Rolls in good demand and firm at 13c to 15c, the latter for choice. The best tub jobs at 15c, and medium to good at 12 1/2c to 14c. Creamery firm at 18c to 18 1/2c at the factories. Cheese firmer, with a small jobbing trade at 10c to 10 1/2c. Eggs in good demand and firm, round lots bringing 15 cents.

W. S. THOMSON & CO.,
1811 Notre Dame St.,
MONTREAL

Wholesale Importers of

MILLINERY

AND

Fancy Dry Goods

THE TRADE

Is respectfully informed that we are receiving shipments of Novelties every week, and our Stock is now very complete.

FANCY GAUZES

And other scarce Millinery Goods have just arrived.

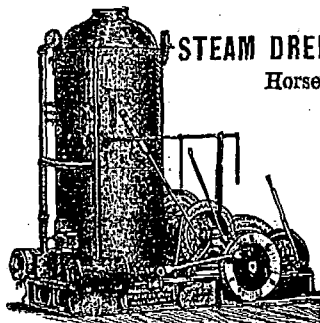
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W. S. THOMSON & CO.
MONTREAL.

M. BEATTY & SONS,

WELLAND, ONTARIO.

STEAM DREDGES AND DERRICKS, HOISTING ENGINES,
Horse Power Hoisters and Stone Derrick Irons,
Centrifugal Pumps and other plant for contractors' use.



JOHN MEHL & CO.

MANUFACTURERS OF

Pocketbooks, Bags & Novelties
IN LEATHER GOODS,
NEW YORK AND JERSEY CITY.

Agents for Canada:

MACFARLANE & PATTERSON,
Montreal.

FOYLE BREWERY,

Artz's Lane, HALIFAX.

P. & J. O'MULLIN,

Brewers India Pale and Mild Ales; also Brown Stout
Porter, in Wood and Glass. Family orders
a speciality.

Drugs.—A fair trade with prices generally
firm. Opium higher at \$5.50 to \$5.75;
camphor, 33c to 45c; cubeb berries, \$1.75 to
\$2.10; castor oil, 8½c to 10½c; morphia, \$2.50
to \$2.60; turpentine casier at 58c to 60c.

Flour and Grain.—Trade very quiet and
prices weak. Sales were made of superior
extra at \$3.70 and of extra at \$3.60, and
more can be obtained at these figures.—
Patents are quoted at \$3.80 @ \$4.20, ac-
cording to quality. *Wheat* has ruled dull
and prices close at about the lowest.—
There has been a little trading in No. 2 fall
at 82½c@82c on track, and yesterday some
was offered as low as 81c. No. 2 red winter
sold a few days ago at 83c, and is now quoted
at 82c. No. 2 spring nominal at 80c. *Barley*
dull and nominal; some samples of new
barley have offered and a fair crop is expected.
Oats dull and unchanged, with sales of

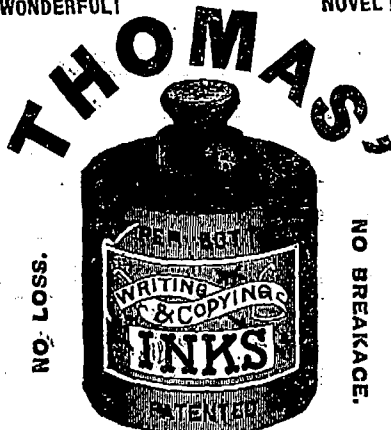
BUSINESS CARDS FRAMED AT LOWEST RATES

—BY—

A. J. PELL, 80 & 82 Victoria Sq.,
MONTREAL.

WONDERFUL

NOVEL!



NO LOSS.

NO BREAKAGE.

PAPER BOTTLES.

The Standard Inks of America. HIGHEST
AWARDS received at World's Exposition, 1886.

THOMAS' LIQUID BLUING

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

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

western at 31c@31½c on track, and of eastern
at 29½c. *Peas* firmer. *Oatmeal* is quoted at
\$3.50@3.65 for car lots, and at \$3.75@3.85
for small lots.

GROCERIES.—Sugars are higher with granu-
lated at 7½c, and Canadian refined at 5½c@
5¾c. Paris lump 7½c@7¾c. Rio coffee 22c.
Fruits firm, with sales of Valencia raisins at
6½c@6¾c, and currants at 5¾c. Fresh trout
and fish firm at 5½c per lb.; black bass 7c@
8c. *Teas* steady, with a fair demand.

HARDWARE.—Demand fairly active. Nails
\$2.00@3; ordinary bar iron \$2.10@2.15;
Nova Scotia \$3.50; Summerlee pig \$20@21;
N. S., No. 1 \$20@22; tin, bar 26c@27c;
ingot 25c@26c; tin plates, I. C. coke, \$3.90
@34; I. C. charcoal \$4.35@4.40.

HIDES AND SKINS.—There is a fair supply of
hides and prices rule steady.

ERNEST

DELAUNAY,

PARIS. --- MONTREAL.

IMPORTER OF

DRY GOODS.

BLACK

Cachemires and Merinos

A SPECIALITY.

1689 NOTRE DAME STREET,
MONTREAL.

23 Rue des Petits Hotels, PARIS.

MILL AGENCY WANTED.

WANTED for my son, D. F. McDONALD, now
opened business here, the Agency of a

GOOD FLOURING MILL

in Ontario, for the sale of Flour, Oatmeal and
Feed. I will be responsible for any business trans-
acted with him. Please address:

R. McDONALD,

(Late of Lingan),

Now Collector of Customs,

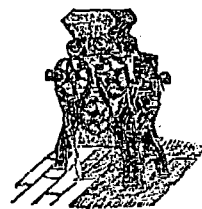
Sydney, C.B., 28 June, 1887. SYDNEY, C.B.

RUNCIMAN BROS.

GODERICH, ONT.

Mill Contractors & Engineers

Plans, Specifications and
Programmes for



Gradual Reduction
MILLS

A SPECIALTY.

Rolls, Purifiers, Centri-
fugal Reels and Wheat
Cleaning Machinery.

Dealers in all Kinds of Mill Furnishings.

LIVE STOCK.—Trade has fallen off consider-
ably. Owing to the unsatisfactory condition
of the British markets, prices here are low,
and receipts of cattle small. Shipping steers
are quoted at 4c to 4½c per lb., and bulls at
3½c. Other descriptions unchanged.

POTATOES.—Receipts of new are moderate
and prices steady. There is a fair jobbing
trade at \$2.50 a barrel.

PROVISIONS.—There is little change in the
condition of this market.

Wool.—Business is more active and prices
firm. Selected fleece sells at 24c to 25c;
ordinary grades at 21c to 22c, and coarse at
20c. Southdown 25c to 26c. Supers firm at
25c, and extras at 29c to 30c.

ESTABLISHED 1857.
JAMES DUGGAN & SONS,
Auctioneers & Commission Merchants
 CITY MARKET BUILDING,
 HALIFAX, N.S.
 Facilities for the disposal of Live Stock, Farm Produce
 Bankrupt Stocks, &c.
Consignments Solicited.

ESTABLISHED 1869.
FENTON T. NEWBERY
Commission Merchant,
SHIP AND INSURANCE AGENT,
 Exporter of Canned Lobsters,
 and Mackerel, Grain, &c.
CHARLOTTETOWN, P.E.I.

Representing in P. E. Island:
 New York, Newfoundland and Halifax Steamship
 Company, "Red Cross Line"; Reinachs, Nephew &
 Co., Teas, London; Peck, Benny & Co., Manufactur-
 ers of Nails, Montreal; Canada Jute Co., Montreal;
 Tolson, Scott & Co., Millers, Highgate, Ontario.

Charlottetown Woollen Company,
 DEALERS IN WOOL,
 And Manufacturers of
TWEEDS, FLANNELS & BLANKETINGS,
CHARLOTTETOWN, P.E.I.
 Correspondence solicited.

ST. JOHN DYE WORKS,
 94 Princess St., St. John, N.B.
 C. E. BRACKETT, PROPRIETOR.
 Orders solicited.

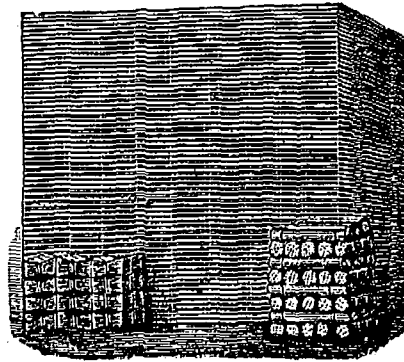
SPECIAL NOTICES.

Among the enterprising business men of
 Charlottetown, Prince Edward Island, must
 be included Mr. Fenton T. Newbery, commis-
 sion merchant and ship and insurance agent.
 Established in 1869, he carries on a large
 business, and is an extensive exporter of
 canned lobsters and mackerel, grain, etc. He
 represents on the island many great estab-
 lishments and firms, including the New York,
 Newfoundland and Halifax S. S. Company,
 "Red Cross Line"; Reinachs, Nephew & Co.,
 Teas, London; Peck, Benny & Co., manufac-
 turers of nails, Montreal; Canada Jute Com-
 pany, Montreal; Tolson, Scott & Co., millers,
 Highgate, Ont., etc.

Messrs. Fish, Hyman & Co., wholesale cigar
 merchants of this city, seem bent on uphold-
 ing the reputation for enterprise, which has
 always been a characteristic of this firm. So
 soon as ever the changes in the tariff were
 announced, Mr. Hyman proceeded at once to
 Havana, taking the risk of yellow fever, a
 risk which very few other buyers would will-
 ingly have run. Thanks to his energetic ac-
 tion and heavy purchases the firm will en-
 deavor to supply their customers with the
 choicest brands at very nearly the same
 prices as heretofore. The stock of tobacco on
 the island fit for making fine cigars is very
 nearly exhausted owing to the shortage and
 bad condition of the new crop, and therefore
 the promptitude of the firm in despatching
 such a buyer as Mr. Hyman at once to the
 scene, will be duly appreciated by the nu-
 merous customers who have learned where to
 buy a really good cigar at living rates.

GILMOUR & CO.

TRENTON, ONTARIO.



MANUFACTURERS OF AND DEALERS IN

Lumber, Laths, Shingles, Etc.,
DRESSED LUMBER
AND MOULDING
 A SPECIALTY.

Orders delivered to any point by
 rail or water.

Correspondence solicited.

MANITOBA HARD WHEAT FOR SEED.

Red and White Fyfe Wheat carefully se-
 lected, in lots to suit purchasers. Also, all
 sorts of Manitoba Wheat for the milling trade.
 Address

A. C. McBEAN,
 17 St. Sacrament St.,
 Or, P. O. Box 1299,
McBEAN BROS., MONTREAL.
 P. O. Box 1225,
 WINNIPEG, Man.

BELLS!

HOSE REEL BELLS,
 GONG BELLS,
 TELEPHONE BELLS,
 ELECTRIC BELLS.

Special Bells made to order.

C. O. CLARK,
 Cote St. Paul, P.Q., near Montreal.
 SUCCESSOR TO O. L. CLARK.

MICHAEL LEFEBVRE & CO.
 MANUFACTURERS IN BOND OF
Vinegars and Methylated Spirits.
 Vinegar Works, No. 80 Papineau Road; Spice Mills,
 Nos. 51 & 53 College Street; Office and Ware-
 houses, Nos. 21, 23 & 25 Gosford Street.
MONTREAL.



PROVINCE OF QUEBEC.

HUNTING AND FISHING,
 Close Seasons.

HUNTING.

[47 Victoria, ch. 25. 50 Victoria, ch. 16.]

1. Caribou and deer, from 1st January to 1st Octo-
ber.
2. Moose (male and female) at any time until the
1st October, 1890.

N.B.—The hunting of moose, caribou or deer with
dogs or by means of snares, traps, etc., is prohibited.

No person (whitemen or Indians) has a right, during
one season's hunting, to kill or take alive—unless he
has previously obtained a permit from the Commis-
sioner of Crown Lands for that purpose—more than 3
caribou and 4 deer.

After the first ten days of the close season, all rail-
ways and steamboat companies and public carriers are
forbidden to carry the whole or any part (except the
skin) of any moose, caribou or deer, without being au-
thorized thereto by the Commissioner of Crown Lands.

3. Beaver, mink, otter, marten, pekan, from 1st April
to 1st November.
4. Hare, from 1st February to 1st November.
5. Muskrat (only in the counties of Maskinongé, Ya-
masks, Richelieu and Berthier), from 1st May to 1st
April following.
6. Woodcock, snipe, partridge of any kind, from 1st
February to 1st September.
7. Black duck, teal, wild duck of any kind (except
shell-drake and gull), from 15th April to 1st September.

And at any time of the year between one hour after
sunset and one hour before sunrise, and also to keep ex-
posed, during such prohibited hours, lures or decoys,
etc.

N.B.—Nevertheless in that part of the Province to
the East and North of the counties of Bellechasse and
Montmorency, the inhabitants may, at all seasons of the
year, but only for the purpose of procuring food, etc.,
shoot any of the birds mentioned in No. 7.

8. Birds known as perchers, such as swallows, king-
birds, warblers, fly-catchers, wood-peckers, whippoor-
wills, finches (song-sparrows, red-birds, indigo birds,
etc.), cow-buntines, titmice, goldfinches, grives (rob-
ins, wood-thrushes, etc.), kinglets, bobolinks, grackles,
grosbeaks, humming birds, cuckoos, owls, etc., except
eagles, falcons, hawks and other birds of the falconide,
wild pigeons, king-fishers, crows, ravens, waxwings
(*véroleites*), shrikes, jays, magpies, sparrows and star-
lings.

(From 1st March to 1st September)

9. To take nests or eggs of wild birds at any time
of the year.

N.B.—Fine of \$2 to \$100, or imprisonment in default
of payment.

No person who is not domiciled in the Province of
Quebec, nor in that of Ontario can, at any time, hunt
in this Province without having previously obtained a
license to that effect from the Commissioner of Crown
Lands. Such permit is not transferable.

FISHING.

1. Salmon (angling), from 1st September to 1st May.
Salmon (angling in Restigouche River), from 15th
August to 1st May.
2. Speckled trout (*salmo fontinalis*), from 1st October
to 1st January.
3. Large grey trout, lunge and wiminish, from 15th
October to 1st December.
4. Pickerel, from 15th April to 15th May.
5. Bass and Maskinonge, from 15th April to 15th
June.
6. Whitefish, from 10th November to 1st December.
Fine of \$5 to \$20, or imprisonment in default of pay-
ment.

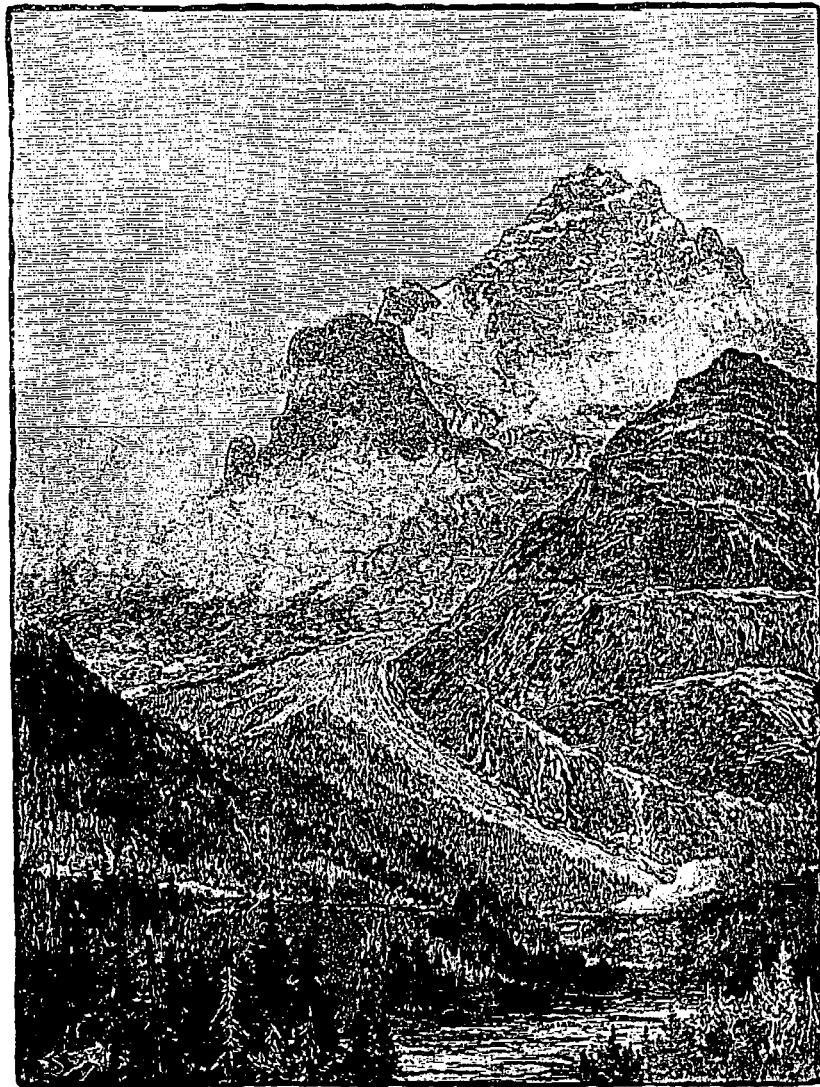
N.B.—Angling by hand (with hook and line) is the
only means permitted to be used for taking fish in the
waters of the lakes and rivers under the control of the
Government of the Province of Quebec.

No person, who is not domiciled in the Province of
Quebec can, at any time, fish in the lakes or rivers of
this Province, not actually under lease, without having
previously obtained a permit to that effect from the
Commissioner of Crown Lands. Such permit is valu-
able for a fishing season and is not transferable.

DEPARTMENT OF CROWN LANDS,
 Quebec, 20 May, 1887.

E. E. TACHE,
 Assistant-Commissioner of Crown Lands.

THE CANADIAN PACIFIC RAILWAY.



MOUNT STEPHEN, AT THE SUMMIT OF THE ROCKIES.

A year ago, under the title of the "Colossus of the North," attention was called in these pages to a new and wonderful railway just then completed across British North America. Although the last rail had then been laid in

this new line, finishing touches remained to be given, and some months elapsed before it was permanently opened for through traffic. Since that time thousands of people have travelled that way, and have returned full of

astonishment, not only at the incomparable grandeur of the scenery along the line, but at the magnitude of the work accomplished by the company in so short a time.

The enterprise, courage, and intelligence

which have carried to successful achievement what seemed when projected an impracticable if not impossible task have commanded the admiration of every one.

The main line of the railway now reaches from the tide-water of the Atlantic at Quebec to Vancouver on the Pacific, a distance of 3,950 miles, making it the longest continuous line of rails on the globe; and it is now pushing eastward toward Halifax, as if ambitious to become unapproachable in length.

The railway has been built not only to meet every demand of a large traffic, but to perform the functions of an imperial highway between England and China and the East. Both its structure and its equipment are therefore far superior to those of ordinary American railways, and all experience has been taken advantage of to make travel upon it safe and comfortable in the highest degree.

From Europe the eastern termini of the Canadian Pacific may be reached by the St. Lawrence steamships, which run directly to Quebec and Montreal; passengers landing at Halifax may go up by rail to Quebec in a day and a night, and those landing at New York or Boston will find themselves within twelve hours of Montreal. From the Eastern United States Montreal or Toronto may be reached by many routes, while from Chicago, the Mississippi Valley, or the Gulf States the route by the way of St. Paul to Winnipeg is a short and pleasant one. But, going or returning, the trip around Lake Superior should not be missed.

The old and interesting cities of Quebec and Montreal are too well known to require any description. Montreal for convenience may be regarded as the initial point of a trans-continental journey by the Canadian Pacific Railway. From there for a thousand miles westward there is a choice of two routes: one goes through the farms and orchards of Ontario, by the way of Toronto, to Owen Sound on the Georgian Bay, and thence by the magnificent Clyde-built steamships of the company through Lake Huron up the charming straits of Sault Ste. Marie and across Lake Superior to Port Arthur, where the western division of the railway begins.

The other route runs by the way of Ottawa, the beautiful capital of the Dominion, and up the Ottawa River to Lake Nipissing, and thence through a wild and picturesque region abounding in forests, lakes, and rocks to Lake Superior and around that great fresh-water sea, cutting and tunneling through its cliffs to Port Arthur and Fort William.

The Lake Superior section embraces the heaviest and most expensive railway work ever attempted on the American continent. Single miles of this part of the line cost three quarters of a million dollars, and the ruggedness of the scenery surpasses description.

From Lake Superior to Red River the railway crosses the wildest imaginable country, with rushing rivers, innumerable cataracts, bald mountain ridges, and deep, clear, rock-

bound lakes,—chief among them the great Lake of the Woods. The Red River is crossed at Winnipeg, a magic city of a few years' growth, only a little while back a trading-post of the Hudson's Bay Company, but now a handsomely built city of thirty-five thousand inhabitants. This is the focal point of the Canadian North-west, a fertile region extending from the Red River for a thousand miles west and fifteen hundred miles north-west, to the mountains of British Columbia,—a region already producing grain and cattle to an enormous extent, and having possibilities beyond the grasp of the most sanguine mind. Interest must give place to amazement on seeing the change that has been wrought in five short years. The massive grain elevators and flouring mills, the well-tilled farms and the numberless herds of cattle, would elsewhere indicate a growth of decades. The many railway lines radiating from Winnipeg, and the twenty miles of well-filled sidings at that point, give evidence of the immensity of the traffic of the country beyond. Yet the real settlement of this country is embraced within a number of years that may be more than counted on one's fingers. Westward from Winnipeg for four hundred miles the country is well settled, the swelling prairie is covered with fields of grain, and farm-houses dot the landscape as far as the eye can reach. Nor is this prairie the flat, uninteresting plain that appears in the imagination of many. It is diversified with trees along all the water-courses, and is ever changing in color and form.

Beyond Moosejaw, four hundred miles from Winnipeg, the settlements become sparse and scattered, and for two hundred and fifty miles, to the Saskatchewan River, the prairie remains almost in its original state, yet is diversified everywhere with greensward, and is diversified with lakes and clear streams, the resort of water-fowl and other feathered game in astonishing quantities, and the haunt of antelope, which every little while may be seen bounding away, startled by the train.

At the Saskatchewan, coal mines begin to appear, and beyond comes a ranch-country, with its countless herds of cattle. A hundred miles further, before one can become weary of the plains, a new object greets the eyes and holds them,—the far white peaks of the Rockies, curving in a vast semicircle around the western horizon; and Calgary, the headquarters of the ranching industries, whose cattle and sheep are pastured for hundreds of square miles along the foot-hills, stands right at the base of the great front range, which towers behind it in an apparently impregnable wall of blue and white.

And now begins a series of visions and experiences beside which all seen before dwindles into insignificance. Five ranges of prodigious mountains are to be crossed before the Pacific coast is reached, and grandeur and beauty now crowd upon the attention without ceasing, as the train speeds through gorge and over mountain, giving here a vast outlook, and

there an interior glimpse, then exchanging it for a new one with the suddenness of a kaleidoscope. Here gush the head-waters of streams that run for a thousand miles east and west. Your track is laid through gigantic gateways and along abysmal pathways hewn by these powerful rivers, and you behold the very source of their currents in some crystal lake or in some vast body of ice borne upon the shoulders of the mountains. Sometimes the traveller is in the bottom of green gorges beside a bounding stream, and strains his eyes to toppling crags that swim among the highest clouds. Again with audacity of engineering the railway surmounts a portion of this altitude, and one can gaze down where tall forest trees appear as small as match-sticks.

Upward, seemingly close at hand, are the naked ledges lifted above the last fringe of vegetation, wide spaces of never-wasting snow, and the wrinkled backs of glaciers whence cataracts come leaping into the concealment of the forest. Here one can look out upon a wilderness of icy peaks and needles of black rock, there cautiously descend into the depths of a profound gorge and find himself enshrouded in a forest beside which the Eastern woods are as underbrush. The massiveness and breadth of some mountains will astonish; splintered and fantastic forms like that of "Castle Mountain" will excite curiosity; while now and then a single stupendous peak, like Mount Stephen or Sir Donald, will print itself upon the memory. In some places, where the railway reaches the highest levels, the line is carried almost under the shadow of great fields of perpetual ice, glaciers beside which those of Switzerland would be insignificant, and so near them that the shining green fissures penetrating their mass can be distinctly seen.

When finally the Rockies, the Selkirks, and the Gold Range are all crossed, and the pretty lakes of British Columbia have been left behind, there comes the amazing scenery of the Fraser, where a river as large as the Ohio rushes in a mighty torrent between towering cliffs, and the railway follows all its windings. New mountains exhibit themselves, where, above the river-crags, the eyes catches glimpses of the Okanagan range or the snow peaks of the Cascades; and it is only after these coast-guarding heights have been traversed that the Pacific Shore is reached.

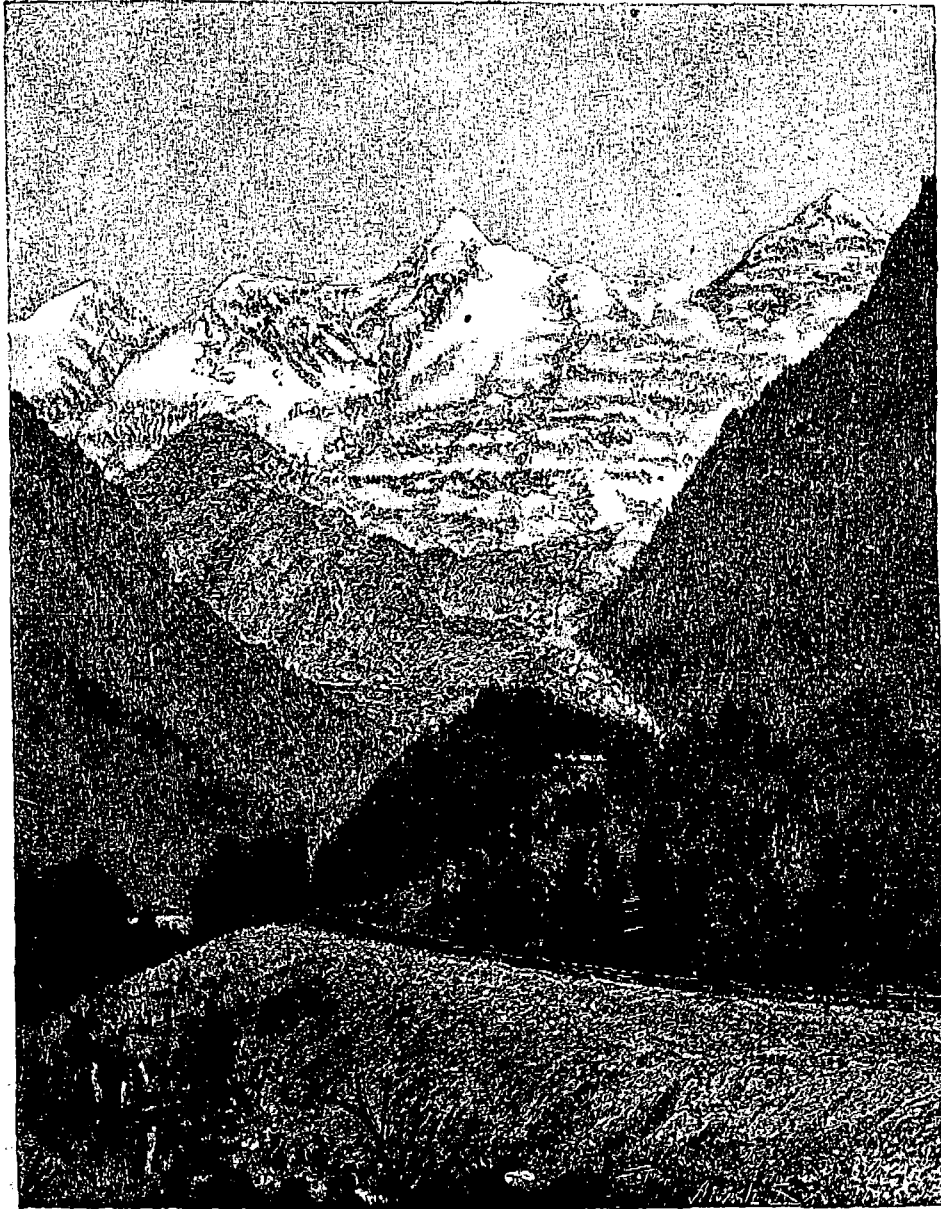
To attempt to take all this in one continuous journey is too much for either enjoyment or profit, and the tourist ought certainly to stop off at one or more of the places provided by the company.

One of the most attractive of these stopping places is at the already famous medicinal Hot Springs at Banff, in the Canadian National Park, not far east of the summit of the Rocky Mountains. This park is a tract of many square miles, embracing every variety of scenery, charming and wonderful, which the Government has already made accessible by many carriage-roads and bridle-paths. In the

rivers and lakes trout are plentiful and of a size unheard of elsewhere, and in the hills and forests roam deer, mountain sheep and goats. There are hotels there at present, but the railway company is building a very large and elegant one, which will be ready by the coming midsummer. Another hotel has been provided by the company just beyond the summit of the Rockies, in the shadow of

The transcontinental trains of the Canadian Pacific far surpass those to be seen anywhere else in the world. The sleeping cars run without change between Montreal and the Pacific coast, and are models of luxury, superior in all particulars to the best to be found elsewhere, combining many novel provisions for comfort with superb decoration. Equally luxurious are the dining cars, which accompany all

steamships depart from Vancouver to China and Japan, saving one-third in both time and distance over those sailing from San Francisco. Thus a new way round the world has been opened. Every fortnight a fine steamer leaves Vancouver for the tour of Alaskan waters; sailing all the way in tranquil sounds and straits, protected by the outer islands, entering mountain-girdled fiords, and threading



THE HEART OF THE SELKIRKS, VIEW NEAR GLACIER HOUSE.

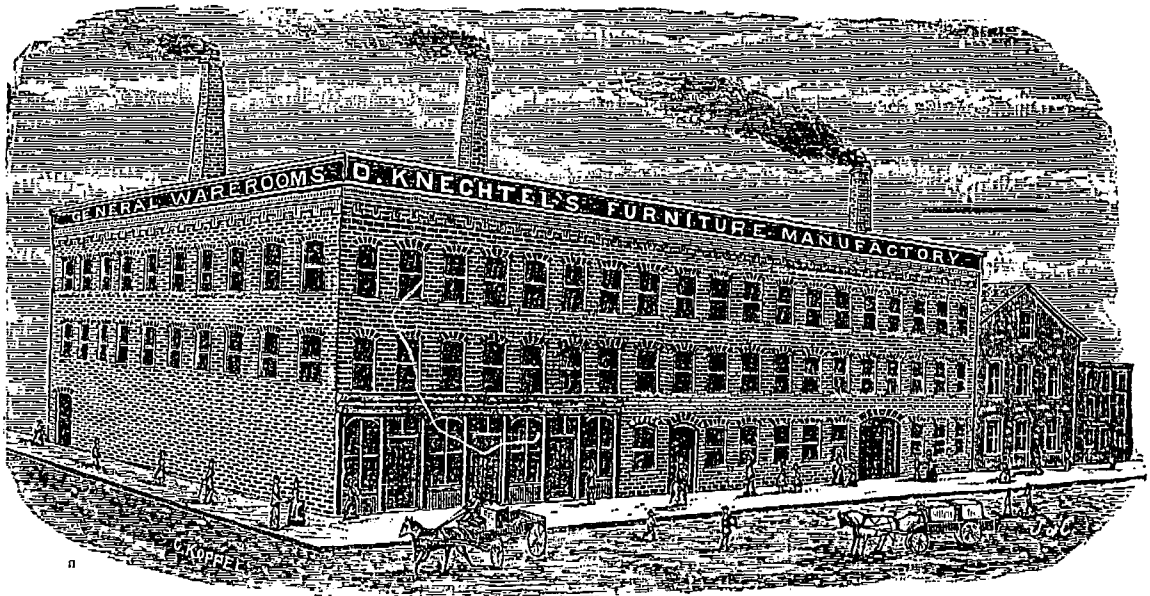
Mount Stephen, which towers eight thousand feet above it; another at the summit of the Selkirks, in the face of the greatest of all the glaciers, and with Sir Donald, the loftiest peak of this range, rising directly in front; while a third is at North Bend, in the depths of the canon of the Fraser. These are all fine structures and are conducted by the company in handsome style.

transcontinental trains and make the journey a long festival.

Upon the arrival of each train at Vancouver, the Pacific terminus, a steamer connects for Victoria, the capital of the Province. At either Vancouver or Victoria, connection is made every day for the seaport towns on Puget Sound and in Oregon, and on nearly every day for San Francisco. At frequent intervals

channels where glaciers dip into the surf,—scenes beside which the shores of Norway have no comparison for grandeur.—*The Century*.

NOTE.—Fuller information can be had by addressing the Passenger Traffic Manager of the Canadian Pacific Railway at Montreal, or its agencies in London (84 Cannon St.), New York (337 Broadway), Boston or Chicago.



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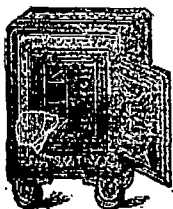
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The half-yearly Dividend upon the Capital Stock of this Company, at the rate of THREE (3) per cent per annum, secured under an agreement with the Government of the Dominion of Canada, will be paid on the 17th of August next to Stockholders of record on that date.

Warrants for this dividend, payable at the Agency of the Bank of Montreal, 59 Wall Street, New York, will be delivered on and after August 17th, at that Agency, to Stockholders who are registered on the Montreal or New York Register.

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

The Transfer Books of the Company will be closed in London at three o'clock p.m., Friday, July 15th, and in Montreal and New York at the same hour on Tuesday, July 26th, and will be re-opened at 10 a.m. on Thursday, August 18th, 1887.

By order of the Board,

CHARLES DRINKWATER,

Secretary.

Office of the Secretary,
Montreal.

F. BOTTOMLEY,

Truro, - - - N. S.

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STOCKS AND BONDS.

NAME.	Par. Value	Capital Subscribed.	Capital paid-up	Rest.	Div. last 6 Ms.	Dates of Dividends.	Per Cent Prices July 21	Cash value per Sh
Brit. North America	\$ 243	\$4,866,666	\$4,866,666	1,101,630	3/4	4 Jan 4 July	143	347 90
Can. Bank Commerce	50	6,000,000	6,000,000	500,000	3/4	2 Jan 2 July	120 1/2	60 25
Central	100	500,000	500,000	45,000	3	24 Aug 1 Mar	103 1/2	103 75
Commercial, Manito.	500,000	270,000	20,000	80,000	3/4	2 May 2 Nov		
Commercial, Windso.	40	500,000	250,000	65,000	3/4		111	44 40
Dominion	50	1,500,000	1,500,000	1,070,000	10	1 May 1 Nov	215	107 50
Du Peuple	50	1,200,000	1,200,000	240,000	3	3 May 3 Sept	112 1/2	56 25
Eastern Townships	50	1,479,660	1,456,135	425,000	3	2 Jan 2 July	120	60 00
Exchange, Yarmouth	70	280,000	245,910	30,000	3	1 Feb 1 Aug	85	59 50
Federal	100	1,250,000	1,250,000	150,000	3	1 June	104	104 00
Halifax	20	500,000	500,000	70,000	3		108	21 60
Hamilton	100	1,000,000	1,000,000	340,000	4	2 June 1 Dec	139	139 00
Hochelega	100	710,100	710,100	100,000	4	2 Jan 2 July	93	93 00
Imperial	100	1,500,000	1,500,000	550,000	4	2 Jan 1 July	133	133 00
Jacques Cartier	20	500,000	500,000	140,000	3	2 June 2 Dec	74	18 50
London	100	500,000	218,568	50,000	3/4	2 June 2 July		
Merchants' Can.	100	5,789,200	5,789,200	1,700,000	3/4	1 Aug 1 Feb	131 1/2	131 25
Merchants, Halifax	100	1,000,000	1,000,000	120,000	3/4	1 Jan 1 Oct	108 1/2	108 25
Molsons	50	2,000,000	2,000,000	800,000	4	1 Jan 1 Dec	232	464 00
Montreal	200	12,000,000	12,000,000	6,000,000	5 & 20	2 May Nov	66	33 00
Nationale	50	2,000,000	2,000,000		2	1 May Nov	210	210 00
New Brunswick	100	500,000	500,000	350,000	6	1 Jan 1 July	140 1/2	140 50
Nova Scotia	100	1,114,300	1,114,300	860,000	3/4	1 Feb	120 1/2	120 50
Ontario	100	1,500,000	1,500,000	525,000	7	1 June 1 Dec	126	126 00
Ottawa	100	1,000,000	1,000,000	250,000	3/4	1 June 1 Dec	98	19 60
People's of Halifax	20	600,000	600,000	40,000	2 1/2	Feb Aug	100	50 00
People's of N. B.	50	150,000					112 1/2	113 00
Quebec	100	2,500,000	2,500,000	325,000	3 1/2	1 April 1 Oct	123	64 00
St. Stephen's	100	200,000	200,000	25,000	2 1/2		205	205 00
Standard	50	1,000,000	1,000,000	340,000	7	2 Jan 2 July		
Toronto	100	2,000,000	2,000,000	1,250,000	8	2 June 1 Dec		
Traders	500,000	495,395	10,000	6			100	50 00
Union, (Halifax)	50	500,000	500,000	40,000	2 1/2		93	93 00
Union of L. C.	100	1,200,000	1,200,000	20,000	3	2 Jan 2 July	90	90 00
Ville Marie	100	500,000	477,530	35,000	3	2 June 1 Dec		
Western	500,000	326,234	30,000	3			107 1/2	107 50
Yarmouth	100	200,000	300,000	30,000	3		128 1/2	59 25
Agri. Sav. and Loan Co.	50	600,000	578,313	67,000	4		103	103 00
Brit. Can. Loan & Inv. Co.	100	1,350,000	267,066	27,000	3	1 Jan 1 July	106	106 00
Brit. Mortg. Loan Co.	100	450,000	223,771	30,000	3/4		108 1/2	27 1/2
Building and Loan Assoc.	25	750,000	750,000	90,000	3		75	75 00
Canada Cotton Co.	100	750,000	687,900	125,000	1 1/2 qly	2 Jan 2 July	206	163 00
Canada Landed Credit Co.	50	1,000,000	653,990	1,100,000	6 1/2	1 Jan 1 July	126	63 00
Can. Perm. Loan and Sav.	50	3,000,000	2,200,000	120,000	4	30 July 31 Dec	82	41 00
Can. Sav. and Loan Co.	50	700,000	873,205	157,000	3	15 Jan and Qly	53	53 00
Dominion Sav. and Inv. Co.	50	1,000,000	500,000				153 1/2	77 50
Dundas Cotton Co.	100	500,000	611,430	75,857	4		104	104 00
Barnes's Loan and Sav. Co.	50	1,057,250	1,000,000	450,000	5	1 June 1 Dec	121	121 00
Brookfield Loan and Sav. Co.	100	1,876,000	1,100,000	155,000	3/4	2 Jan 2 July		
Hamilton Prov. and Loan	100	1,500,000	1,100,000	40,000	3		134	134 50
Home Sav. and Loan Co.	100	1,000,000	1,000,000	30,000	5		159 1/2	79 75
Hochelega Loan Co.	100	2,000,000	850,000		3 1/2			
Huron & Erie Loan Soc.	50	1,500,000	1,100,150	301,000	5	1 Jan 1 July	116	116 00
Huron & Lambton Loan Co.	50	350,000	220,090	32,000	4		115	57 50
Imperial Loan and Inv. Co.	100	529,850	641,704	85,000	3/4	8 Jan 8 July		
Landed Banking and Loan.	50	700,000	424,604	40,000	6	2 Jan 2 July		
Land. & Can. Loan and Ag.	50	400,000	560,000	250,000	5	15 Mch 15 Sept	112 1/2	56 25
London Loan Co.	50	665,000	550,000	50,000	4	31 Dec 30 June	116	116 00
London and Ont. Inv. Co.	100	2,250,000	460,000	80,000	3 1/2	2 Jan 2 July		
Manitoba Inv. Assoc.	100	100,000	100,000	3,000	4		102	102 00
Manitoba Loan	100	518,900					96 1/2	38 50
Montreal Telegraph Co.	40	7,000,000	2,000,000		4	2 Jan and Qly	217 1/2	87 20
Montreal City Gas Co.	40	2,000,000	1,876,752		6	15 April 15 Oct	224	110 50
Montreal City Pass. Ry. Co.	50	600,000	00,004		4	6 May 6 Nov	110 1/2	110 50
Montreal Cotton Co.	100	800,000	800,000		2 qly		27	13 50
Montreal Building Assoc.	50	300,000	00,000		0		115	57 50
Montreal Loan and Mortg.	50	1,000,000	32,812	106,000	3/4	15 Mch 15 Sept	103	103 00
National Investment Co.	100	1,700,000	418,000	22,500	3 1/2	31 Dec 30 June	100	50 00
N. S. Sugar Refinery	500	350,000	50,000		2	2 Jan 2 July		
Ont. Indus. Loan and Inv.	50	479,800	235,135	27,000	3	30 June 31 Dec		
Ont. Investment Assoc.	50	2,665,600	700,000	500,000	4	1 Jan 1 July	122	61 00
Ont. Loan and Deb. Co.	50	2,000,000	1,200,000	300,000	3 1/2	1 Jan 1 July	115	57 50
People's Loan and Deb. Co.	50	500,000	487,048	42,000	3		38	19 00
Real Est. Loan and Deb. Co.	50	500,000	346,213		3		54 1/2	54 50
Richelieu and Ont. Nav. Co.	100	1,619,000	1,619,000	24,000	4	9 Feb 15 Sept	130 1/2	65 00
Royal Loan and Sav. Co.	50	500,000	410,515		4	Jan July	40	40 00
Starr M'fg Co., Halifax	100	200,000	200,000		4	March	119	119 00
St. Paul, M. & M. Ry.	100				3 1/2	1 Feb and Qly	123	61 50
Toronto City Gas Co.	50	800,000	800,000		2 1/2	1 Jan 1 July	133	66 50
Union Loan and Sav. Co.	50	600,000	580,360	280,000	4	8 Jan 8 July	185	92 50
Western Can. Loan & Sav.	50	2,000,000	1,200,000					

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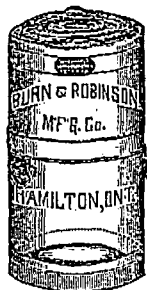
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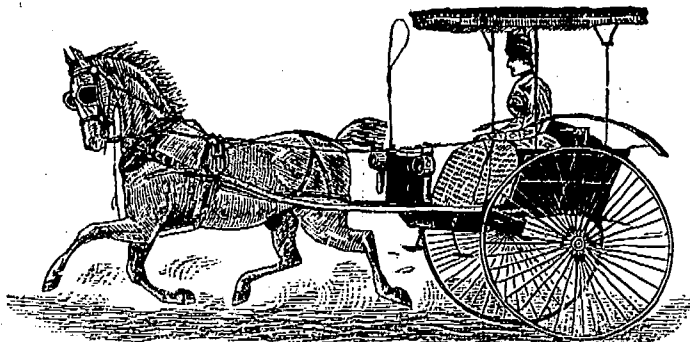
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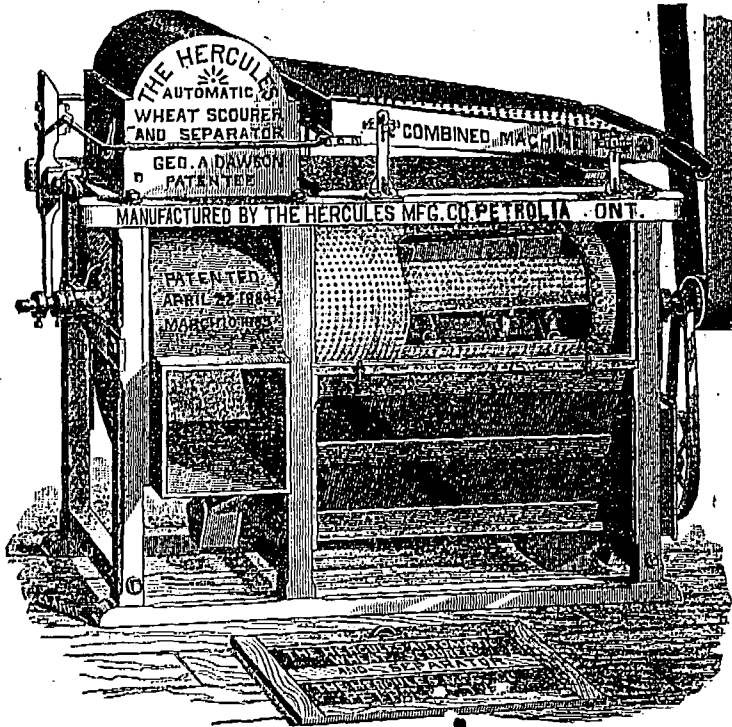
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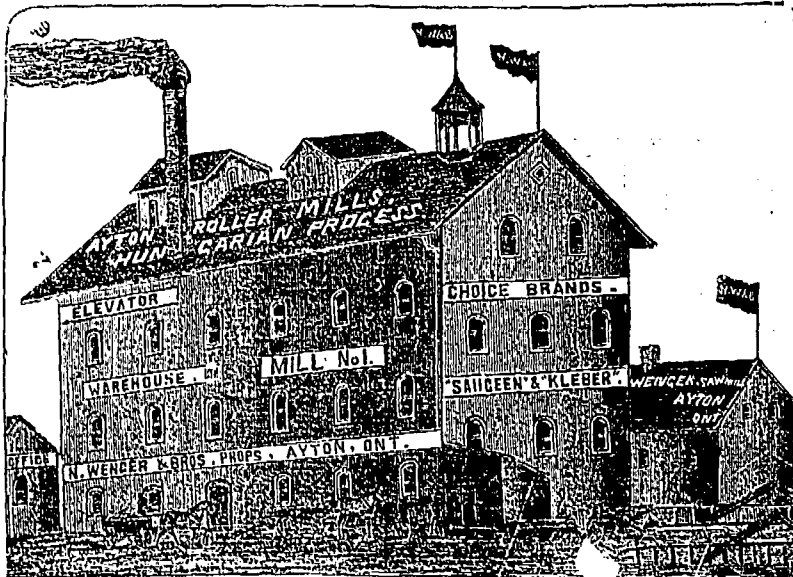
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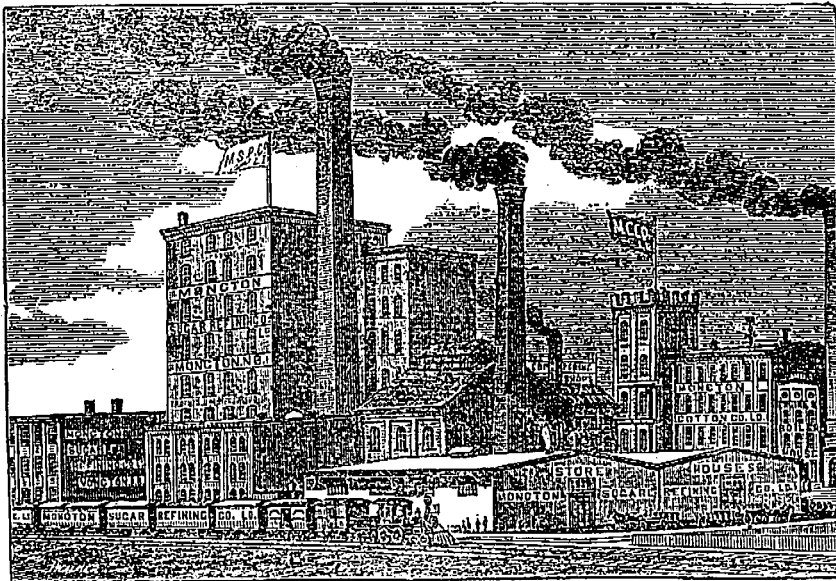
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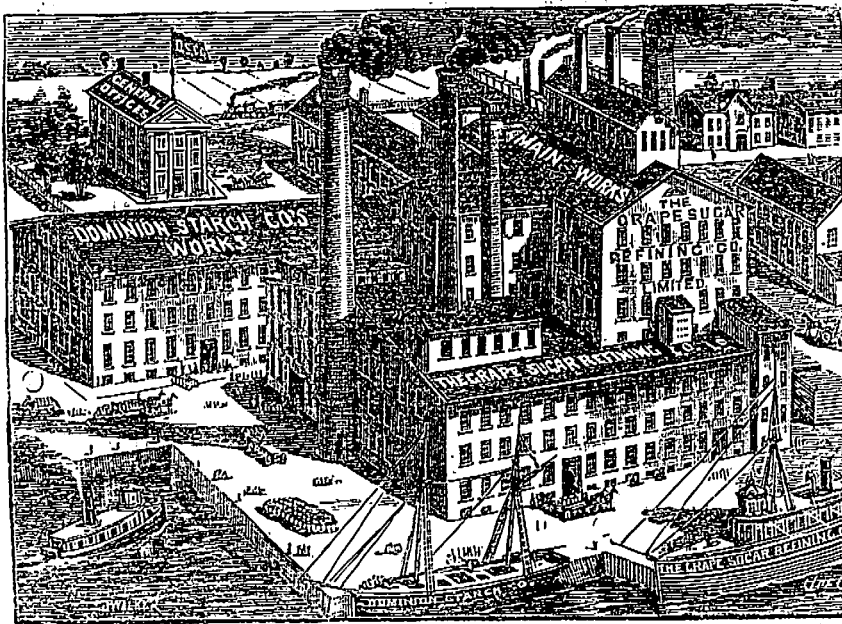
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	Canadian Southern 1st Mort 3 p. c.	all
100	Canadian Pacific \$100.	104
	Ch. & G. T. R. 6 p. c. 1st M. Coup 190.	64 1/2
	Grand Trunk June. Ry. 5 p. c. bonds.	100
100	Grand Trunk of Canada ord stock.	106
100	2nd. equin. mtg. bds.	15 1/2
100	1st. prof. stock.	129
100	2nd. prof. stock.	82
100	3rd prof. stock.	68
100	5 p. c. perp. deb. stock.	all
100	4 p. c. perp. deb. stock.	36 1/2
100	Great Western shares.	117
100	5 p. c. pref.	94
100	5 p. c. deb. stock.	115
100	6 p. c. bds., 1890.	all
100	Hamilton and N. W.	111
100	M. of Canada Stg. 1st Mort 5 p. c. con. mtg. so.	110
100	Montreal and Champlain 5 p. c. 1st mtg. bds.	107
100	Montreal & Sorel, 6 p. c. 1st mtg. at 297 scr.	all
	N. of Canada 5 p. c. 1st Prof Bonds	106
00	Do 6 p. c. 2nd. do	154
	3rd pref. bonds A.	110
	3rd pref. bonds B.	100
00	Northern Extension, 6 p. c. guar.	100
00	Do do 6 p. c. 4mp.	107
00	Quebec Central 5 p. c. 1st mtg. bds.	107
100	T. G. & B. 6 p. c. bonds. 1st Mort	87
00	Well, Gray & Bruce, 7 p. c. Bds 1st Mort.	103
00	St. Law. and Ott. 6 p. c. Bds.	87
Telegraphs.		
00	Anglo-American stock.	36
	preferred.	58
	deferred.	14 1/2
X	Direct U. S. Cable Co. shares.	94
Banks.		
100	Bank of British Columbia.	31
	new issue at 2 prim.	154
100	Bank of British North America.	73
Municipal Loans.		
100	City of London (Ont) 1st pref. 5 p. c. 6 p. c. Water-Works, 1893.	107
100	City of Montreal, 5 p. c. stg. 1904.	112
	5 p. c. stg., 1909.	110
100	City of Ottawa, 6 p. c. stg. redeem 1893.	110
	1904.	114
	1895.	112
100	City of Quebec, 6 p. c. con.	121
	6 p. c. redeem 1893.	114
	6 p. c. redeem 1905.	112
	1878, redeem 1908.	113
100	City of Toronto, 6 p. c. stg. Water-Works deb. 1904.	114
	6 p. c. stg. con. deb., 1896-7.	125
	5 p. c. gen. con. deb., 1913.	116
	4 p. c. stg. bonds.	114
100	City of Winnipeg, 6 p. c. deb. scrip. 1907.	104
	5 p. c. deb. scrip, 1914.	120
	1914.	110
	1909.	109
Miscellaneous Companies.		
100	Canada Company.	91
100	Canada North-West land Co.	3
100	Trust & Loan Co., of Canada.	5
	do do now issue.	2
100	Hudson Bay.	24 1/2
100	Land Corporation of Canada.	14



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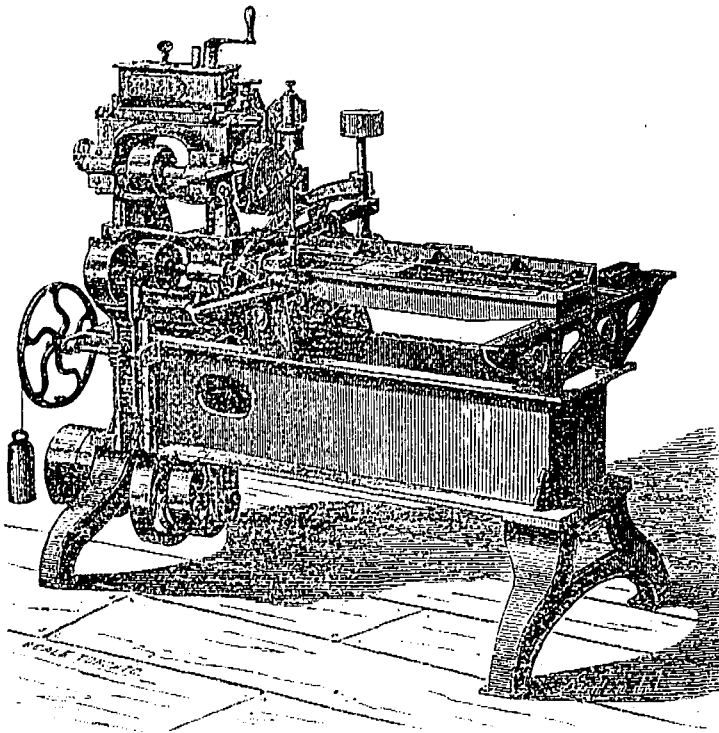
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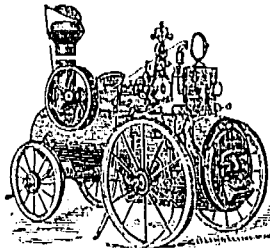
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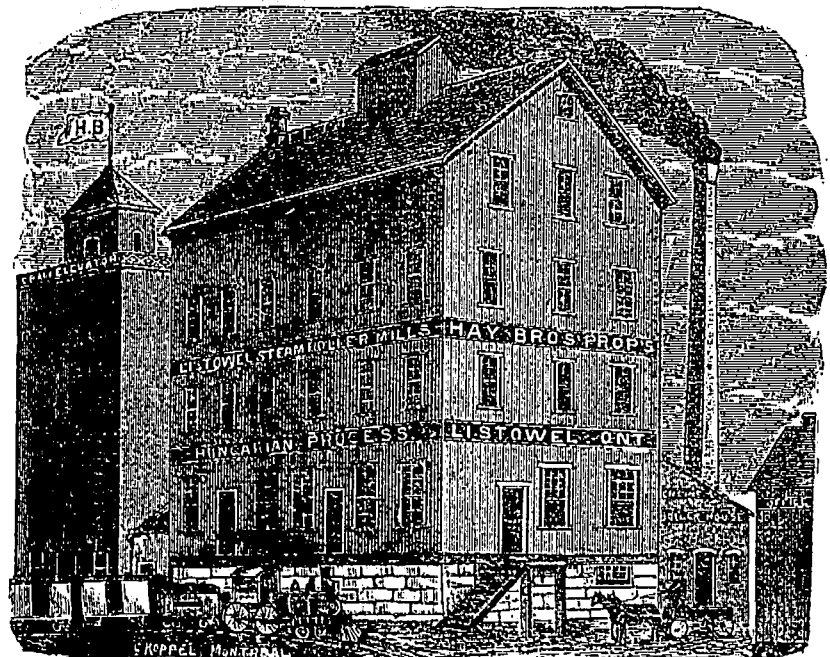
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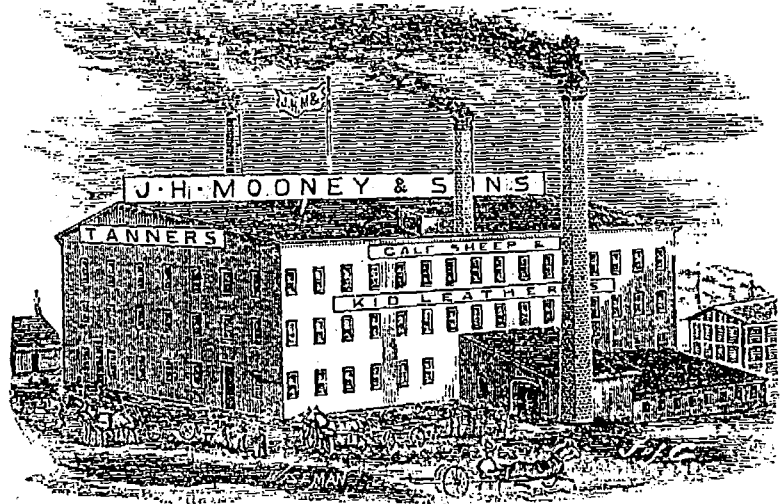
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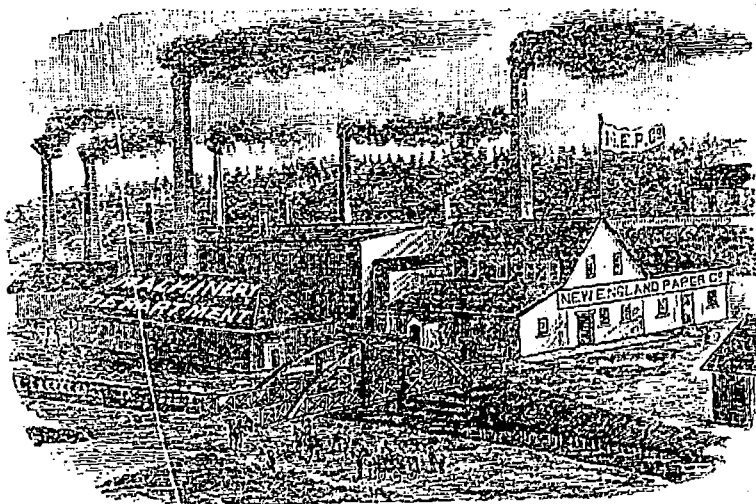
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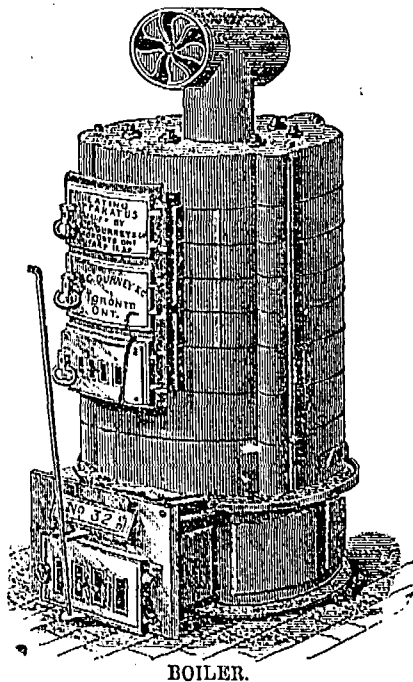
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MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JULY 21, 1887.

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
Dairy Produce.							
Creamery, new.....	0 10 0 20	Indigo (Bengal).....	1 50 1 75	Oats.....	0 24 0 25	S. S. Tarragona.....	0 15 0 16
Townships, do.....	0 16 0 17	" Madras.....	0 70 1 00	Barley.....	0 48 0 55	Walnuts.....	0 00 0 00
Brockville, do.....	0 14 0 16	Gambior.....	0 06 0 07	Peas, per 66 lbs No. 2.....	0 66 0 67	" Grenoble.....	0 00 0 00
Morrisburg, do.....	0 14 0 17	Madder.....	0 12 0 13	Rye.....	0 50 0 60	Filberts.....	0 08 0 10
Western, new.....	0 13 0 14	Sumac.....	85 00 95 00	Corn, in bond.....	0 00 0 46	Brazils, new.....	0 00 0 00
Cheese, fine to finest.....	0 09 1/2 0 10					Spices: Cassia..... mats	0 06 1/2 0 07
Drugs & Chemicals							
Acid Carbolic Cryst Medl	0 50 0 60	Fish.		Crocorles.		Mace..... chests	0 25 0 30
Alon, Caps.....	0 13 0 15	Labrador Herrings, No 1.....	4 00 4 50	Tea (Hf.-Chest & Cnd.)....	0 14 0 22	Cloves.....	0 25 0 30
Alum.....	1 75 1 90	French Shore, No. 1.....	0 00 0 00	Japan, com. to med. lb... 0 18 0 34	0 35 0 42	Nutmegs.....	0 40 0 50
Borax, xlbs.....	0 08 0 09	Sea Trout.....	0 00 0 00	" good med. to fine.....	0 15 0 18	Jamaica Ginger, Bl.	0 18 0 20
Bleaching Powder.....	2 10 2 35	Cape Breton Herrings... 0 00 0 00	0 00 0 00	" finest to choicest.....	0 18 0 22	" Unbl.....	0 12 1/2 0 14
Blue Vitriol.....	0 04 0 06	Mackerel, No 1.....	0 00 0 00	" Nagasaki.....	0 15 0 18	African.....	0 09 0 10
Brimstone.....	2 25 2 50	" 2.....	0 00 0 00	Y. Hyson, com. to gd.....	0 18 0 22	Pimento.....	0 05 0 06 1/2
Brom. Potass.....	0 55 0 60	" 3.....	0 00 0 00	" fine to finest, lb.....	0 40 0 62	Pepper, Black.....	0 18 0 18 1/2
Camphor, Eng. Ref.....	0 36 0 40	Green Cod, Large.....	4 00 4 00	" Gunpd. com to med.....	0 15 0 34	" White.....	0 30 0 33
" Am. Ref.....	0 38 0 40	" No. 1.....	4 25 4 50	" good to fine.....	0 24 0 46	Mustard, 4 lb. per jar... 0 68 0 75 1/2	
Castor Oil.....	0 40 0 45	Dry.....	4 25 4 50	" finest.....	0 57 0 65	" 1 lb.....	0 23 0 25 1/2
Caustic Soda 60 p.c.....	0 68 0 10	Salmon No. 1 brls.....	15 00 0 00	Imperial med. to gd.....	0 25 0 33	Rice, Rangoon..... p.100 lb.	3 25 3 50
" 70 p.c.....	2 20 2 40	" 2.....	14 50 0 00	" fine to finest.....	0 37 0 58	" Patna.....	4 25 4 75
Citric Acid.....	0 60 0 70	" 3.....	13 50 0 00	" Twankay, com. to gd.....	0 12 0 18	" place.....	5 00 5 25
Coppones, per 100 lbs.....	0 90 1 10	Salmon, No. 1 (pieces).... 19 00 21 00	19 00 19 50	Oolong.....	0 45 0 65	Sago..... p. lb.....	0 04 0 05
Crokin Tartar.....	0 34 0 36	" 2.....	18 00 18 50	" Congou, common.....	0 15 1/2 0 16	Tapioca, Pearl.....	0 07 0 08
Epsom Salts.....	1 25 1 50	" 3.....	14 00 14 50	" med, to good.....	0 18 0 20	" Flake.....	0 06 0 06 1/2
Glycerine.....	0 25 0 30	" Brit. Col brls.....	14 00 14 50	" fine to finest.....	0 35 0 50	Gelatine, 1 lb. can.... 1 00 0 00	
Gum Arabic per lb.....	0 70 1 25	Boneless Fish.....	0 04 0 05	Souchong, common.....	0 00 0 00	" 1 qt. pk..... 1 80 0 00	
" Trag.....	0 65 1 00	" Cod.....	0 04 1 05	" med, to good.....	0 25 0 30	" 4's..... 1 05 1 10	
Morphia.....	2 40 2 50	Flour.		" fine to choice.....	0 36 0 66	" 6's..... 1 62 1 70	
Opium.....	5 00 5 50	Patent.....	4 05 4 65	Coffees, Mocha.....	0 00 0 25	Vermicelli, Canadian... 0 06 1/2 0 07 1/2	
Oxalic Acid.....	0 11 0 13	Choice Superior Extra.... 2 90 4 00	2 90 4 00	" Java.....	0 18 1/2 0 19 1/2	Macaroni.....	0 06 1/2 0 07
Phosphorus.....	0 75 0 80	Superior Extra.....	3 80 3 85	" Jamaica.....	0 17 0 18	" Italian.....	0 13 0 13
Potash Bichromate.....	0 11 0 12	Extra Superfine.....	3 70 3 75	Rio.....	0 18 0 21	Starch: Boxes, 28 to 42 lbs.	0 06 1/2 0 07
Potash Iodide.....	4 15 4 25	Canada Strong Bakers.... 4 00 4 05	4 00 4 05	Plantation Ceylon.....	0 20 0 22	" No. 1 White.....	0 05 0 00
Quinine.....	0 80 1 00	American.....	4 40 4 60	Chicory..... lb.....	0 08 0 12	Canada Laundry.....	0 06 1/2 0 00
Soda Ash.....	1 50 1 75	Manitoba.....	0 00 4 30	Sugars, (casks & brls)...	0 05 0 00	" No. 1 Blue.....	0 06 1/2 0 00
Soda Bicarb.....	2 25 2 40	Finney.....	3 55 3 60	Porto Rico..... per lb	0 00 0 00	Silver Gloss.....	0 08 0 00 1/2
Sal Soda.....	80 1 00	Spring Extra.....	3 50 3 55	Barbadoes.....	0 00 0 00	Satin.....	0 08 0 08 1/2
Straychnine.....	1 20 1 30	Superfino.....	3 25 3 30	Yellow Refined.....	0 05 1/2 0 06 1/2	Canada Com.....	0 07 0 00
Tartaric Acid.....	0 57 0 60	Fine.....	3 10 0 00	Paris Lump.....	0 00 0 07	Dom. White Laundry... 0 06 1/2 0 00	
Janas' Extracts:							
Triple Extracts, sq. bot.,	21 00 0 00	Middlings.....	2 50 3 00	Granulated.....	0 07 0 07	Vinegar: Imp. Triplo, i brl	0 41 0 00
per gross.....	18 00 0 00	Pollards.....	2 50 2 60	Syrup.....	0 32 0 45	Cote D'or.....	0 35 0 00
Triple Extracts, fln. bot.,	12 00 0 00	Ontario Bags.....	4 20 1 85	Molasses, (Barbados) im'g	0 26 0 33	Crystal Pickling.....	0 28 0 00
per gross.....	18 00 0 00	City Strong B. [100lbs.]... 4 40 4 55	4 40 4 55	Trinidad.....	1 30 2 00	W. W. XXX.....	0 20 0 00
Ancher Brand, per gross,	12 00 0 00	Ontmeal brls.....	4 00 4 25	Fruit: Loose Muscatel... 2 15 0 00	1 30 2 00	W. W. XX.....	0 25 0 00
Insect Powder per lb.... 0 55 0 65		Ontmeal, granulated..... 4 25 4 50		Lays, Malaga.....	2 60 0 00	W. W. X.....	0 20 0 00
Dyestuffs.							
Arohit, con.....	0 27 0 30	Crain.		Sultanas..... per lb.	0 07 1/2 0 07 1/2	Pure Malt.....	0 45 0 00
Cuteli.....	0 08 0 08 1/2	Canada'd Winter Wheat... 0 83 0 85	0 83 0 85	Seedless.....	0 00 0 00	Cider X.....	0 20 0 00
Ex. Logwood.....	0 08 1/2 0 09	" White Winter.....	0 83 0 85	Valentia.....	0 05 1/2 0 06	" XXX.....	0 27 0 00
Chips.....	0 01 1/2 0 03	" Spring.....	0 83 0 85	Eleme.....	0 05 0 05 1/2	Soap: Best Laundry... 0 07 0 00	
		White Michigan, No. 1.... 0 00 0 00	0 00 0 00	Currants.....	0 06 0 06 1/2	" Common.....	0 04 0 00
		Red Winter, No. 2 Toledo. 0 00 0 00	0 00 0 00	Prunes (French).....	0 04 1/2 0 05	Matches: Common..... 2 25 2 40	
		Chicago, No. 2, in bond... 0 00 0 00	0 00 0 00	Figs, Eleme.....	0 07 1/2 0 12	" Parlor..... 1 75 1 90	
		Milwaukee.....	0 00 0 00	Sh. Almonds, bxs.....	0 22 0 25	" Eddy No. 1 Telegr'ph	3 25 3 35
						" Telephone.....	2 70 2 80

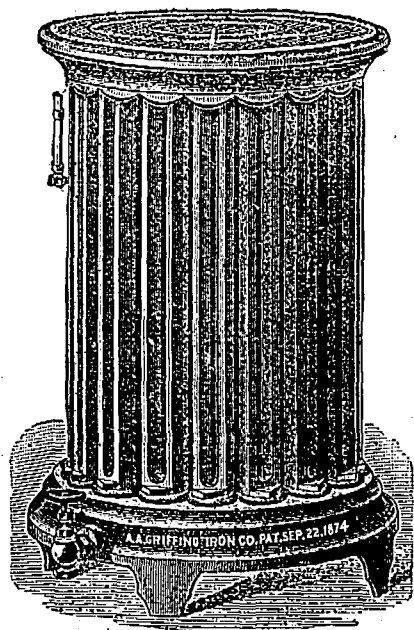
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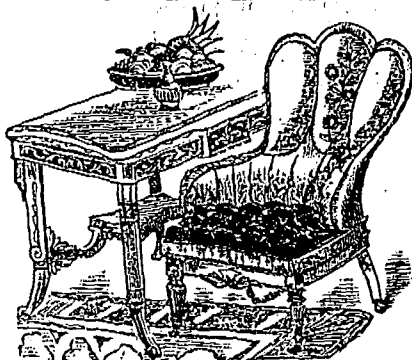
MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JULY 21, 1887.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
Hardware.		Horse Shoes.....	3 60 0 00	Fencingwire, No. 12 Eng..	0 00 3 65	B. Calf.....	0 21 0 15
Antimony.....	0 09 0 10	Terms, 4 months, or 5 per	0 00 0 00	" No. 13.....	0 00 3 60	Brush (Cow) Kid.....	0 12 0 15
Tin: Block, L & F per lb...	0 24 0 25	or 30 days.....	0 00 0 00	" No. 12 Ger..	0 00 3 60	Buf.....	0 13 0 16
Straits.....	0 24 0 24	Acet ss. & ds.—25 to 30 dis.	11 00 13 00	" No. 13.....	0 00 3 75	Russetts, Light.....	0 35 0 40
Strip.....	0 00 0 25	Galvanized Iron:		Hides and Skins.			
Copper: Ingots.....	0 12 1 13	Morewoods Lion, No. 23..	0 06 1 07	Montreal Green Hides		" Heavy.....	0 30 0 35
Sheet.....	0 16 0 22	Pig Iron: Siemen No. 1..	19 00 19 50	No. 1 per 100 lbs	0 00 7 50	" No. 2.....	0 20 0 25
Hot Cut Am. or Can. Pat'n		Coltness.....	20 00 20 50	No. 2.....	0 00 5 50	Saddlers.....	7 50 9 00
3 in and above.....	2 90 0 00	Calder.....	20 00 20 50	No. 3.....	0 00 5 50	Imt. Fr. Calf.....	0 75 0 80
2 1/2 ins. ".....	3 15 0 00	Langloan.....	20 00 20 50	Tanners pay \$1 more for			
2 1/4 ins. ".....	3 40 0 00	Summerlee.....	20 00 20 50	sorted, cured and inspected			
2 1/2 ins. Am. ".....	3 45 0 00	Garthorrie.....	20 00 20 50	Hamilton, No. 1 insp.....	8 50 8 75	English Oak.....	0 42 0 45
& 1 1/2 ins. ".....	3 65 0 00	Carnbroe.....	19 50 20 00	" No. 2.....	8 75 9 00	Meats, Eggs, &c.	
1 1/2 ins. ".....	4 40 0 00	Clyde.....	18 50 19 00	Toronto ".....	8 25 9 00	Canada Pork, short cut..	16 75 17 00
1 1/2 & 1 1/4 Cold Cut, Can.	3 40 0 00	Govan.....	18 00 18 50	" ".....	8 00 8 25	Western, new mess.....	17 00 00 00
1 1/2 ins. ".....	3 70 0 00	Eglinton.....	18 00 18 50	Chicago Buff.....	9 00 9 25	short cut.....	16 75 17 00
Casing Box, Shook:		Hematite.....	22 50 23 00	" Steers.....	9 00 10 00	Hams, City Cured.....	0 11 0 12
1 1/2 in. ....per 100 lb. keg	4 00 0 00	Bar Iron,—per 100 lbs	2 00 2 10	" Calfskins.....	0 09 0 10	Lard, in pails.....	0 09 0 09
1 1/2 in. to 1 1/4.....	3 00 0 00	Best Crown.....	2 30 2 35	" Bulls.....	7 25 7 50	Racon, per lb.....	0 10 0 11
2 in. to 2 1/2.....	3 00 0 00	Siemens.....	2 05 2 10	Dry No'r West.....	0 14 0 15	Eggs.....	0 14 0 15
2 1/2 in. to 3.....	3 65 0 00	Swords.....	4 00 4 20	City Lambskins.....	0 35 0 40	Tallow, Rendered.....	0 03 0 04
3 in. to 4.....	3 40 0 00	Sheet Iron to No. 20..	2 60 2 60	City Calfskins, Insp. No. 1	0 11 0 00	Rough.....	0 01 0 02
Cut Spikes: all sizes.....	3 15 0 00	Boiler Plates.....	2 50 2 75	No. 2.....	0 10 0 00	Potatoes, per bag.....	0 60 0 75
Finishing Nails:		Boiler.....	0 00 0 06 1/2	No. 3.....	0 09 0 00	Oils.	
1 in. to 1 1/4 per 100 lb. keg.	5 50 4 30	Hoops and Bands.....	2 25 2 35	Do uninspected.....	0 05 0 00	Cod Oil, Newfoundland..	0 39 0 40
1 1/4 in. to 1 1/2.....	4 55 4 30	Canada Plates:		Horse Hides western, each	2 00 3 00	" Halifax.....	0 52 0 55
2 in. and up.....	3 80 0 00	Good Brands.....	2 60 0 00	Leather (at 6 months)		" Gaspe.....	0 57 0 58
Tobacco Box Nails:		Iron Wire: 0 to 8 p 100 lbs	2 25 0 00	No. 1 B. A. Sole.....	0 24 0 25	S. R. Palo Seal.....	0 49 0 50
1 1/2 in. & 1 1/4 per 100 lb. keg.	4 95 4 00	Wro't Iron pipe, 1/2 to 2 in.	0 06 0 41	No. 1 ordinary Sole.....	0 20 0 22	Distributing Prices	
1 1/2 in. to 2.....	3 85 3 65	6 1/2 to 6 5/8 dia.....	0 06 0 41	Buffalo Sole, No. 1.....	0 21 0 22	Cod Oil, Newfoundland..	0 42 0 00
2 1/2 in. to 3.....	3 55 3 15	Steel, cast, per lb.....	0 11 0 12	China " No. 1.....	0 20 0 21	Do Halifax.....	0 37 0 00
Clinch and Heavy Clinch:		Spring, 100 lb.....	3 00 3 25	" No. 2.....	0 19 0 21	Do Gaspe.....	0 40 0 00
3 ins. and up.....	4 70 0 00	Tire " lb.....	2 50 3 00	Buffalo Sole, No. 1.....	0 21 0 22	S. R. Palo Seal.....	0 52 0 00
Flat and Sharp Press'd Nails:		Sleigh Shoe, lb.....	3 00 3 00	China " No. 2.....	0 20 0 21	Cod Liver Oil.....	0 70 0 80
1 and 1 1/4 in. ....per 100 lbs	3 35 3 75	Tin Plate:		Zanzibar " No. 1.....	0 22 0 24	Lard Oil, Extra.....	0 55 0 60
1 1/4 " ".....	6 35 0 00	IC Coko.....	3 70 3 80	" No. 2.....	0 19 0 21	Lind Oil, Extra.....	0 50 0 55
2 " ".....	6 00 0 00	IX.....	4 25 4 50	Slaughter, No. 1.....	0 21 0 22	No. 1.....	0 00 0 67
2 1/2 " ".....	5 70 0 00	LXX.....		Harness.....	0 25 0 27	Boiled.....	0 00 0 70
3 in. and up.....	5 35 0 00	DC.....	Usual	Upper Heavy.....	0 25 0 32	Olive, Pure.....	1 10 0 00
25 per cent discount.....	0 00 0 00	DX.....	Trade	Light.....	0 34 0 36	" Machinery.....	1 00 1 10
Not 30 days, or 4 mos. note	0 00 0 00	DXX.....	Extras.	Grained Upper.....	0 35 0 38	" Extra, qt., p case	3 00 3 25
with int. These terms ap-	0 00 0 00	Russ. Sheet Iron.....	0 10 1 11	Scotch Grain.....	0 36 0 42	" pts. do.....	2 40 2 60
ply to the above nails.....	0 00 0 00	Anchors, per lb.....	4 75 5 50	Kip Skins, French.....	0 75 0 95	" pts. do.....	2 70 3 00
Horse Nails: P & F Bright		Lion & Crown, Tin'd Sht's		English.....	0 65 0 75	" Lucca, Flasks.....	6 50 0 00
" No. 7.....	0 24 0 00	24 gauge.....	0 06 1 07	Canada Kip.....	0 40 0 70	Plagniol.....	3 75 4 00
" No. 8.....	0 23 0 00	Lead: Pig, per 100 lbs..	3 50 3 75	Hemlock Calf.....	0 70 0 80	1/2 pts., 4 doz.....	4 20 4 50
" No. 9.....	0 22 0 00	Sheet.....	4 00 4 25	Light.....	0 55 0 65	Barrett's, 1/2 pts., 2 doz..	1 70 2 00
" M" Brand 40 per ct. dis.	0 22 0 00	Shot.....	4 50 4 75	French Calf.....	1 05 1 40	Spirits Turpentine, brls.	2 50 3 00
Wrought or Ship Spikes:		Lead Pipe.....	4 75 5 25	Splits, Light & Medium..	0 21 0 28	Coal Oil:	
7 1/2 in. ....per 100 lbs	3 90 0 00	Zinc: Shoot.....	4 25 4 35	Splits, Heavy.....	0 21 0 27	Car Lots Store, [2 p.c. off]	0 12 0 13
3-8 in.....	4 25 0 00	Powder: Canada Blasting	3 00 3 50	Small.....	0 19 0 22	Broken lots.....	0 14 0 00
5 1/2 in.....	4 50 0 00	F F F F.....	4 75 5 00	Leather Board, Canada..	0 08 0 12	Am. in car lots.....	0 00 0 21
1 in.....	4 75 0 00	Barbed wire, per lb.....	0 06 0 06 1/2	Enamelled Cow, per ft..	0 15 0 16 1/2	5 to 10 bbls.....	0 00 0 22
(Dis. 10 to 15 per cent.)		Paint.....	0 05 0 05 1/2	Pebble Grain.....	0 11 1 15 1/2	single bbls.....	0 00 0 23

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, not cash within 30 days; or four months Note adding interest from the date of delivery at seven per cent. Discount on Bolts: Carriage and Tire, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days.

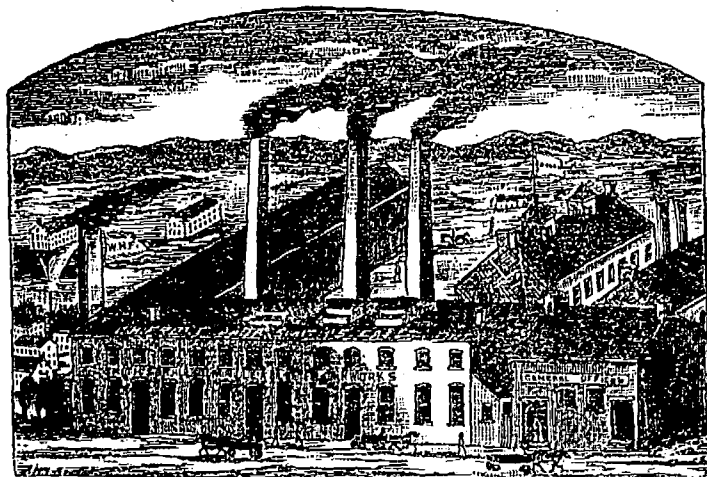


The above cut was selected from the large exhibit of OWEN MCGARVEY & SON, by the art critics of the "London Cabinetmaker and Art Journal," and found worthy of a place in that high authority on all works of art with a very flattering notice, highly complimenting them for their splendid exhibit made at the late Colonial and Indian Exhibition in London, and which goods the firm is continually manufacturing, having only the very best and medium class of goods in stock for some years. Waiting a call from all in want of such goods at

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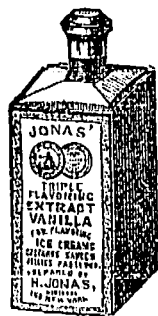
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Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Class.	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
United inches, 14 to 25...	1 45 0 00	Timber, Lumber &c		Bright Smoking, 3's & 8's	0 52 0 59	Pommery.....	25 00 31 00
United inches 26 " 40....	1 65 0 00	Ash, 1 to 4 in., M.....	20 00 25 00	Do Fancy.....	0 58 0 63	Bollinger.....	26 00 27 00
" 41 " 50....	1 95 3 40	Birch, 1 to 4 in., M.....	20 00 25 00	American Fancy, oh & sm	0 80 0 90	Sherries, Pematrin.....	1 95 6 00
" 51 " 60....	0 00 3 65	Baswood.....	18 00 20 00			Domoaq.....	1 90 7 00
Paints, &c.		Walnut, per M.....	60 00 100 00	Wines, Liquors, etc.		Ports, T. G. Sandeman...	2 25 7 00
W Lead pure, 50 to 100 lb kgs	6 50 6 00	Butternut, per M.....	35 00 40 00	<i>Ale</i> English, Bass... qts.	2 40 2 45	Graham's ditto.....	2 30 6 50
" No. 1.....	5 00 5 50	Cedar, round, lineal foot...	00 06 09 10	Domestic..... qts.	0 85 1 25	Claret cases.....	3 00 & up
" No. 2.....	4 50 5 00	Cedar, flat, lineal foot....	00 04 09 06	Stout: Guinness..... qts.	2 40 2 45	Class Claret of gd. brands	7 50 18 00
" No. 3.....	4 00 4 50	Cherry, per M.....	80 00 100 00	Domestic..... qts.	0 60 0 75	Tarragona Ports, imp ga	1 15 1 30
White Lead, dry.....	4 75 5 50	Elm, soft, 1st.....	15 00 17 00	Stout: Guinness..... qts.	2 40 2 45	<i>Burgundy</i>	
Johnson's Decorators pure	6 50 6 00	Elm, Rock.....	25 00 30 00	Domestic..... qts.	0 60 0 75	Still, Case.....	10 00 23 00
Genuine.....	5 25 5 75	Hemlock, M.....	9 00 10 00	Stout: Guinness..... qts.	1 60 1 65	Sparkling.....	16 00 17 50
Liq. Col. Im. gal.....	1 20 0 00	Maple, hard, M.....	25 00 35 00	Domestic..... qts.	0 60 0 75	Can. Spirits, Imp. gallon.	Paid Bond.
Evoreen 5 lb.....	4 00 4 00	Soft, do.....	10 00 25 00	Brandy: Henocsey's..... gal.	6 00 6 25	Alcohol..... 65 O. P.	3 15 0 99
Red Lead.....	4 00 4 00	Oak, M.....	40 00 50 00	Domestic..... qts.	0 70 0 100	Pure Spirits..... 65	3 16 1 00
Venetian Red, Eng. h.....	1 50 1 75	Pine, clear, M.....	35 00 40 00	Brandy: Henocsey's..... gal.	6 00 6 25	" " " " 25 U. P.	1 49 0 50
Yel. Ochre, French.....	1 50 1 75	2nd. quality, do.....	25 00 30 00	Martel..... case	0 00 12 00	Family Proof Whiskey...	1 60 0 65
Whiting, London, Washed	0 60 0 60	Shipping Culls.....	14 00 16 00	Jules Duret & Co.} gal.	4 00 5 25	Old Bourbon.....	1 60 0 55
Paris.....	1 15 1 25	Mill do.....	8 00 10 00	Pinet, Castillon & Co gal.	4 00 4 25	" Rye.....	1 51 0 52
Portland Cement, brl.....	2 75 3 00	Lath, M.....	1 50 1 60	Jules Bellerie & Co. qts.	8 50 9 00	" Toddy.....	1 51 0 52
Roman.....	2 50 2 70	Spruce, 1 to 2 in., M.....	10 00 13 00	Pinet, Castillon & Co case	9 25 16 00	" Malt.....	1 51 0 52
Glue.....		Shingles, 1st qual.....	2 00 3 00	Chopper shippers..... gal.	3 00 3 25	Old Rye..... 4 years old	1 81 0 75
Domestic Broken Sheet.....	0 12 0 14	2nd.....	2 50 0 00	Irish Whiskey:—Roe's ca.	7 00 7 50	" " " " 5 "	1 91 0 85
French, T. E. Casks.....	0 11 0 12 1/2	Tobacco (In Bond.)		Dunville..... case	3 50 9 50	" " " " 6 "	2 01 0 95
" Brls.....	0 12 0 13 1/2	Black, Chewing, in boxes.	0 16 0 19	Stewart's Scotch Wh' y....	5 75 7 75	John Bull Bitters sm & lge	5 50 6 50
American White, Brls....	0 20 0 22 1/2	in caddies.....	0 16 0 19 1/2	Bernard's Irish Whiskey...	5 25 6 25	Wool.	
Salt.		Mahogany, Smoking.....	0 22 0 24	Scotch Hay Farman & Co	7 50 9 25	Fleece.....	0 21 0 23
Liverpool per bag Elev'n	0 43 0 45	Do Chewing.....	0 23 0 24	Lochaber Scotch..... qts.	8 75 9 25	Pulled, unassorted.....	0 22 0 24
" Twelve.....	0 40 0 43	Bright Smoking.....	0 24 0 29	Scotch, Glenbrae Whiskey	5 25 6 25	" Extra Super.....	0 26 0 27
Canadian, in small bags...	2 50 3 50	Solace, Common.....	0 31 0 39	Encore.....	6 25 6 25	" B Super.....	0 22 0 23
" Half bags.....	0 62 0 65	Solace Fair to good.....	0 25 0 30	Bernard's Irish.....	5 25 6 25	" C.....	0 00 0 00
" Quarters.....	0 33 0 35	[Duty Paid.]		Jamaica Rum per imp gal	3 00 3 50	Black.....	0 21 0 00
Factory-filled per bag.....	1 20 1 25	Black, Chewing, boxes 12's	0 40 0 43	Holland Gin..... imp gal	2 50 2 50	Natal.....	0 18 0 19
Eureka factory-filled do...	2 40 0 00	Do Navy, Cade, 3's 6's	0 40 0 43	" " " " Green cases	0 00 4 75	Cape.....	0 15 0 17 1/2
Kioe's pure dairy, per bag	0 00 0 50	& 12's.....	0 46 0 52	Champagne.....	0 00 9 00	Australian.....	0 18 0 23
quartets.....	0 00 0 50	Mahogany, Chew'g 6's & 8's	0 46 0 52	G. H. Mum. Dry Ver'n' 25	00 28 00		
Turk's Island.....	0 30 0 00			Do Ex tra Dry..... pts & qts	29 00 31 00		

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

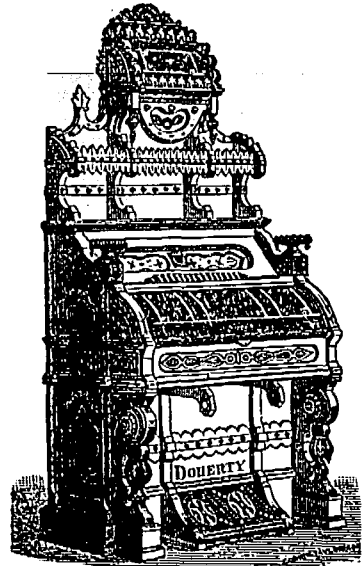


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 Permit me to congratulate you on attaining so great a perfection, of which you may justly feel proud.
 I am, gentlemen,
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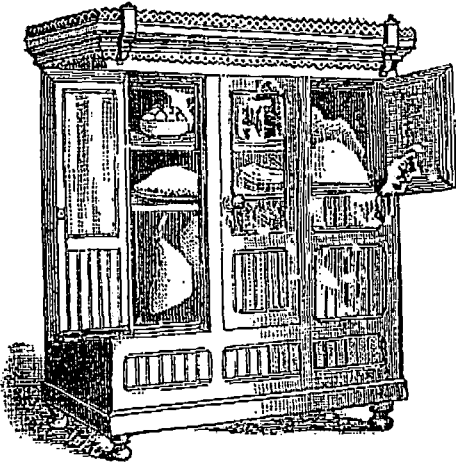
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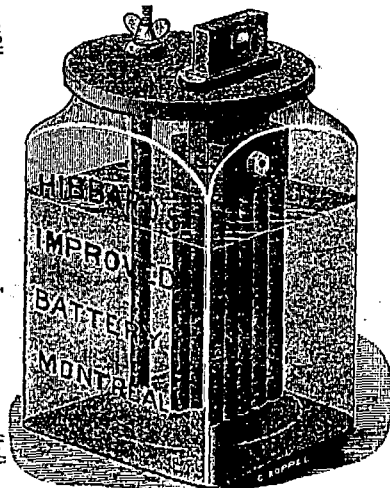
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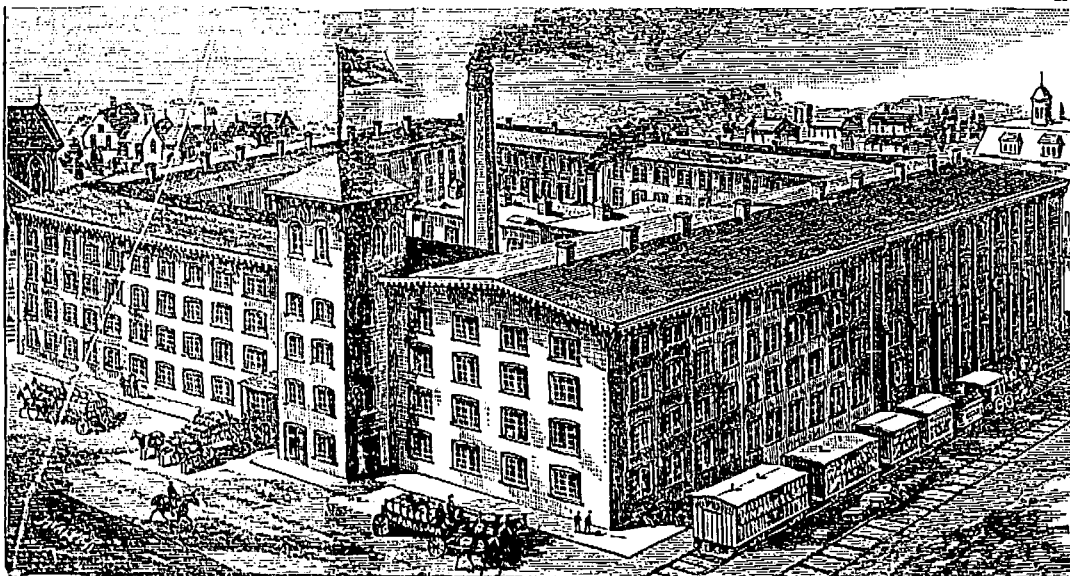
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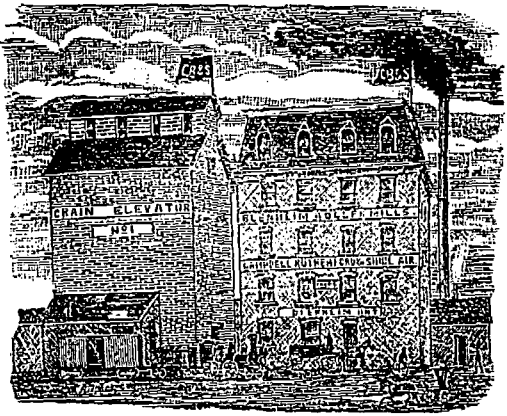
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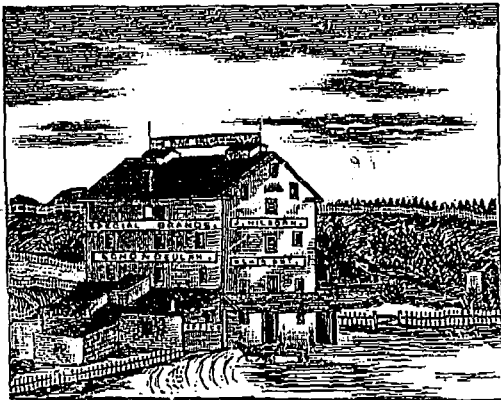
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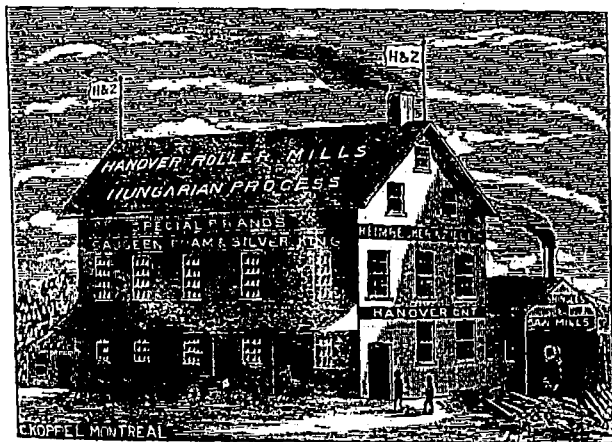
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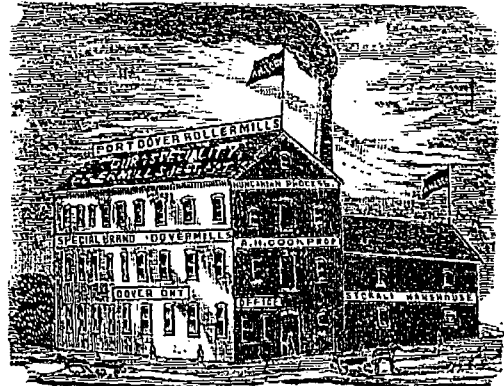


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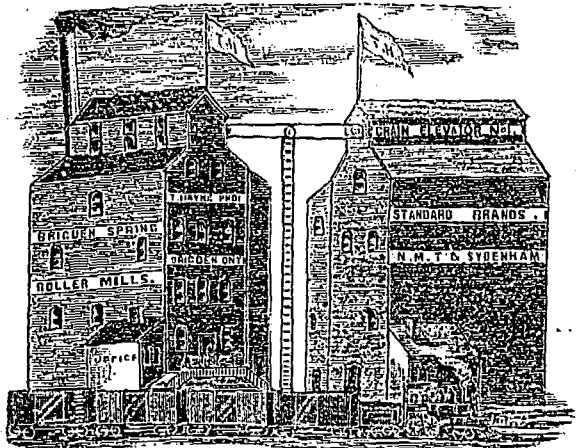
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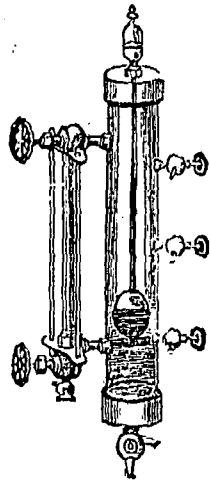
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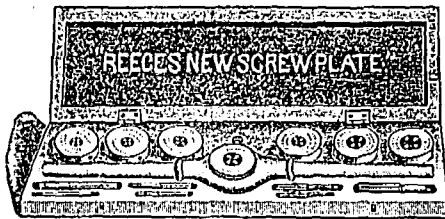
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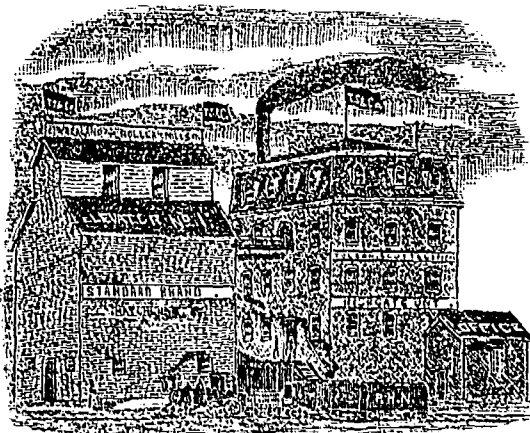
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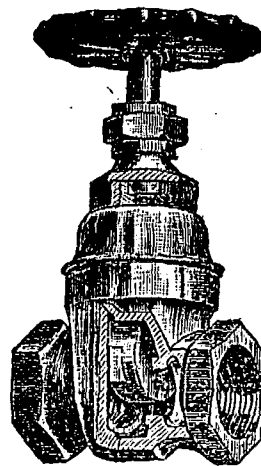
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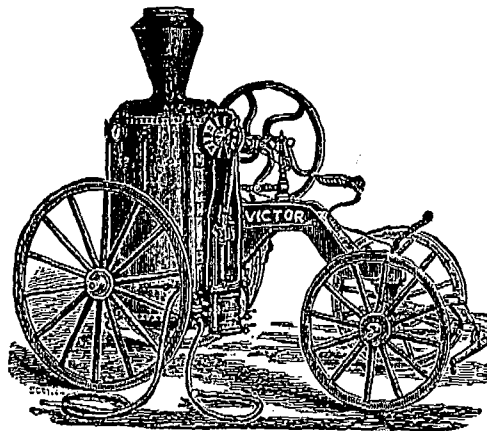
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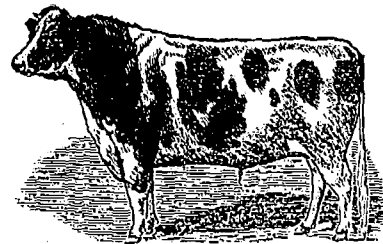
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Continuance of all business connections is solicited, and the undersigned beg to acknowledge the support given to them in this department of business during the last twenty-five years.

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LIFE ASSURANCE COMPANY.

HEAD OFFICE, - HAMILTON, ONT.

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

Writes Liberal Policies without Burdensome Conditions.

NON-FORFEITABLE POLICIES.

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

DAVID DEXTER,
Managing Director.

ESTABLISHED 1850.

J. H. WALKER, WOOD ENGRAVER



132 St. James St.

MONTREAL.

BRITISH AMERICA
ASSURANCE CO.

FIRE AND MARINE.

Incorporated 1833.

HEAD OFFICE, - - TORONTO.

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

BOARD OF DIRECTORS:

JOHN MORISON, Governor. JOHN LEYS, Deputy Governor.
Henry Taylor. G. M. Kinghorn (Montreal). Hon. Wm. Cayley.
John V. Reid. George Boyd. George E. Smith.
C. D. Warren.
GEORGE E. ROBINS, Asst. Secretary. H. A. HOLDEN, Resident Agent, Montreal

THE

ROYAL CANADIAN
FIRE AND MARINE INSURANCE CO.

President, - ANDREW ROBERTSON, Esq.
Vice-President, - Hon. J. R. THIBAUDEAU.

Head Office, 157 St. James St., MONTREAL.

Capital, - - - - - \$500,000
Assets, - - - - - 708,328
Income, 1885, - - - - - 517,378

HARRY CUTT, Secretary. ARCH. NICOLL, Marine Underwriter.

G. H. McHENRY, Manager.

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

COMMERCIAL UNION
ASSURANCE CO. (LIMITED)

OF LONDON, ENGLAND.

Capital, - - - - - \$12,500,000 Sterling.

MONTREAL, - 1731 NOTRE DAME STREET.
JAMES MCGREGOR. { Agents } FRED. M. COLE.

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

Capital, - - - - - \$10,000,000

Insurance Affected at Lowest Current Rates.

HEAD OFFICE FOR PROVINCE OF QUEBEC:

53 & 55 St. Francois Xavier Street, MONTREAL.
W. R. OSWALD, Gen. Agent.
Safe and Reliable Agents wanted in unrepresented districts.

THE LONDON MUTUAL
FIRE INSURANCE CO'Y OF CANADA.

The Successful Pioneer of Cheap FARM AND RESIDENCE Insurances.

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

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

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

Head Offices, 438 Richmond St., London, Ont.

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

D. C. MACDONALD, MANAGER.

The "London Mutual" does a larger business in the Insurance of Farm Property and Private Residences than any other Company in the Dominion, AND HAS DONE THE SAME FOR NOW OVER A QUARTER OF A CENTURY. Parties intending to insure should give this "old and tried" company the preference, for, until it was established, the stock companies, having all their own way, charged the owners of farm property and private residences high rates to make up for their losses on more dangerous classes of property; this is changed now, through the efforts and working of the successful "London Mutual." For reports or Insurance apply to any of the Agents, or address the Head Office.

HENRY LYMAN, (Lyman Sons, & Co., Montreal & Toronto), PRESIDENT.
 ANDREW ALLAN, (Allan Line R. M., Steamships), VICE-PRESIDENT.
 GERALD E. HART, Genl. Manager.

Citizens Insurance Co.
 OF CANADA.

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

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

FIRE, LIFE, ACCIDENT
 Business Transacted.

Only Company issuing negotiable

ENDOWMENT COUPON BONDS
 without conditions, offering facilities for obtaining money at any moment.

A RELIABLE CANADIAN COMPANY.
 AMPLE SECURITY. PROMPT PAYMENTS.

S. COLLINS' SON & CO.
 MANUFACTURERS OF

PRINTING INKS,

32 and 34 Frankfort Street, N. Y.

Our Cut Inks are used on the MAGAZINE and WRINKLE by Harper & Brothers, and on this Paper.

Estimates for all kinds of PRINTING cheerfully given on application to this Office. We make a specialty of FINE COMMERCIAL WORK.

STOCKS AND BONDS.

INSURANCE COMPANIES.—CANADIAN.—Montreal Quotations, July 12, 1887.

NAME OF COMPANY.	No. Shares	Dividend per year.	Date of Dividends	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire and Marine	10,000	3-6mos.	.....	\$50	\$50	121
Canada Life	2,500	7-6mos.	10 Sept & yr	400	60	420
Citizens, Fire, Life, & Accident	11,880	6-12mos	.....	85	7 1/2	100
Confederation Life	5,000	5-6mos.	.....	100	10	232
Queen City Fire	2,000	.....	.....	50	10	.....
Western Assurance	20,000	4-6mos.	30 J'n 30 S'p	40	20	159
Royal Canadian Insurance	20,000	5-12mos.	Dec 84 y'ly	25	20	95
Accident Ins. Co. of North America	2,610	6	15 J' 15 Jan	100	20 100	90
Guarantee Co. of North America	13,372	6	15 J' 15 Jan	50	10 50	90 100

BRITISH AND FOREIGN.—(Quotations on the London Market. July 6, 1887.

					Market value p. p'd up share.	
British and Foreign Marine	50,000	50	20	4	£22 18s 9d	£23 1s 3d
Caledonian	.....	.....	.....	.....	£25 1/2	.....
Commercial U. Fire, Life & Marine	50,000	30	50	5	£22 1/2	.....
Edinburgh Life	5,000	10	100	15	£44 1/2	.....
Fire Insurance Association	100,000	5	£10	£2	5s 25s	7s 30s
Glasgow & London	.....	.....	.....	.....	£72	.....
Guardian Fire and Life	20,000	13	100	50	£159	£164
Imperial Fire	12,000	£7 p. sh.	100	25	£6 6s 3d	£6 8s 9d
Lancashire Fire	100,000	30	20	2	£32 1/2	£51
Life Association of Scotland	10,000	15	40	8 1/2	£49	£51
London Assurance Corporation	35,862	48	25	12 1/2	£17s	£85*
London & Lancashire Life	10,000	10	10	1 7-20	£31 16s 3d	.....
Liverpool & Lond. & Globe Fire & L.	£391,775	70	20	2	£56	.....
Northern Fire & Life	30,000	70	100	5	£40 1/2	£40 1/2
North Brit. & Merc. Fire & Life	40,000	56	50	6 1/2	£247	£252
Phoenix Fire	6,722	£21 p. s.	.....	.....	76s 5d	78s 9d
Queen Fire & Life	200,000	30	10	1	£38 1/2	£38 1/2
Royal Insurance Fire & Life	100,000	60	20	3	£17 1/2	.....
Scottish Imperial Fire & Life	50,000	6	10	1	£48	.....
Scottish Provincial Fire & Life	20,000	15	50	3	.....	.....
Standard Life	10,000	58 1/2	50	12	.....	.....
Star Life	4,000	5	25	1 1/2	.....	.....

NORTH BRITISH & MERCANTILE
 FIRE AND LIFE
INSURANCE COMPANY.

ESTABLISHED 1806.

Resources of the Company.

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

Agents in all principal towns of the Dominion.

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

D. LORN MACDOUGALL, } Gen. Agents. { WM. EWING, Inspector.
 THOMAS DAVIDSON, } G. M. AHERN, Sub-Inspector.

ROYAL INSURANCE CO'Y
 OF LIVERPOOL AND LONDON.

FIRE AND LIFE.

Liability of Shareholders Unlimited.

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

Head Office for Canada: MONTREAL.

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

CHIEF AGENTS:

M. H. GAULT. | W. TATLEY.

NATIONAL ASSURANCE CO.
 OF IRELAND.

INCORPORATED 1822.

CAPITAL, - - - - - £1,000,000 STG.

CHIEF AGENTS:

MONTREAL.

{ OWEN MURPHY, M. P. P. }
 LOUIS H. BOULT. }

Agents required in unrepresented towns.

ATLAS ASSURANCE COMPANY
 (OF LONDON, ENG.)

FOUNDED 1808.

CAPITAL, - - - - - £1,200,000 STG.

JOINT MANAGERS:

MONTREAL.

Scottish Union and National
 INSURANCE CO., OF EDINBURGH, SCOTLAND.

Established 1824.

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

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

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

COLONIAL EXHIBITION.

South Kensington, London, November 10th, 1886.

Messrs. D. A. McCASKILL & CO., MONTREAL.

Dear Sirs,—I am happy to inform you that your varnishes have been tested by several Birmingham manufacturers and carriage makers with satisfactory results, and I have this day left an order for the whole exhibit to be forwarded by rail to Birmingham to be distributed to the purchasers.

Yours faithfully, (Signed) J. E. PRATT.

N.B.—The Exhibit consisted of 423 gallons of fine Carriage Varnishes. A grand quality.

Insurance.

LIVERPOOL & LONDON & GLOBE
INSURANCE COMPANY.
LIFE and FIRE.

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

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

CANADA BOARD OF DIRECTORS:

HON. HENRY STARNES, Chairman.
EDWARD J. BARBAU, Esq.
WENTWORTH J. BUCHANAN, Esq.
SIR A. T. GALT, C.M., M.G.

G. F. O. SMITH, Resident Secretary.

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

HEAD OFFICE, CANADA BRANCH:
MONTREAL.

THE

Accident Insurance Co.
OF NORTH AMERICA.

Incorporated by Dominion Parliament, A.D., 1872.

Authorized Capital, - \$500,000.

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

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

MANAGING DIRECTOR:
EDWARD RAWLINGS.

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

Legal.

Montreal.

A. W. ATWATER,
Advocate, Barrister, Commissioner, &c.
131 St. James Street, Montreal.

QUINN & WEIR,
Advocates, Barristers, &c.
181 St. James Street,
M. J. F. QUINN. W. A. WEIR.

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

Kingston, Ont.
SMYTHE & SMITH,
BARRISTERS, &c.
E. H. SMYTHE, LL.D., Q.C. G. FRONTENAC SMITH.

Peterborough, Ont.
E. B. EDWARDS,
Barrister, &c.

HATTON & WOOD,
Barristers, Solicitors, Etc.
O. W. HATTON. R. E. WOOD, B.A.

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

Insurance.

ESTABLISHED 1803.

IMPERIAL
Fire Insurance Co., of London.

W. H. RINTOUL, Res. Sect'y,
MONTREAL: 6 HOSPITAL ST.

Subscribed Capital, - - - £1,200,000 Stg.
Paid-Up Capital, - - - £300,000 Stg.
Total Invested Funds, over - - £1,550,000 Stg.

The WATERLOO MUTUAL
FIRE INSURANCE COMPANY.

Established in 1863. Head Office, Waterloo, Ont.

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

CHARLES HENDRY, Esq., President; GEORGE RANDALL, Esq., Vice-President. C. M. Taylor, Esq., Secretary; J. B. Hughes, Esq., Inspector.

GORE DISTRICT
FIRE INSURANCE COMP'Y.

Head Office, Galt, Ont.

Established 1836.

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

MERCANTILE
FIRE INSURANCE COMP'Y.
WATERLOO, Ont.

Subscribed Capital.....\$200,000.00
Government Deposit..... 20,100.00
Losses Promptly Adjusted and Paid.

I. E. BOWMAN, Esq., President; P. H. SIMS, Esq., Secretary; COOK, Esq., Inspector.

QUEBEC
Fire Assurance Company.
ESTABLISHED 1818.

Government Deposit, - - - \$75,200.00

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

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

THE CANADIENNE LIFE
Insurance Company.



Capital Stock, - - - \$300,000
Government Deposit, - - - 25,000

Incorporated by a Special Act of Parliament.

HEAD OFFICE:

13 ST. LAMBERT ST., - MONTREAL.

Insurance.

NORTH AMERICAN LIFE
ASSURANCE COMPANY.

Head Office, - - - - - TORONTO.

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

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

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

Legal.

Cornwall, Ont.

MACDONALD & MACINTOSH,
(Late Mr. H. Sandford Macdonald),
BARRISTERS.

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

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J. G. OURELL,
ATTORNEY,
Solicitor, Conveyancer, &c., 34 James St. N.

St. Thomas, Ont.

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

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

Seaforth, Ont.

MCCOUGHEY & HOLMESTED,
BARRISTERS, &c., Seaforth, Ont.

Hamilton, Ont.

A. D. CAMERON,
Barrister, Attorney-at-Law, Solicitor in Chancery and Insolvency, Notary Public, Conveyancer, &c., No. 16 Hughson Street, South Hamilton, Ont.

London, Ont.

GIBBONS, McNAB & MULKERN,
BARRISTERS & SOLICITORS.
Office, corner Richmond and Curling Streets.
Geo. C. Gibbons. Geo. McNab. P. Mulhern.

Renfrew, Ont.

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

Simcoe, Ont.

G. W. WELLS,
(Late Killmaster & Wells),
BARRISTER, SOLICITOR, &c.

Walkerton, Ont.

KLEIN & MacNAMARA,
Barristers, Solicitors, &c.
Walkerton county town of Bruce county, Ont.

Insurance.

NEW YORK LIFE

Insurance Co'y.

JANUARY 1st, 1887.

Cash Assets\$ 75,421,452
 Surplus..... 15,549,319
 Annual Income..... 19,230,408
 New Risks Assumed..... 85,178,294
 Total Risks in force..... 304,373,540

Intelligent men of good address, tact and industry, who can procure first-class business, can find profitable employment, and build up a competency without capital, as Agents of the *New York Life Insurance Company*. Gentlemen of ability and culture, without previous experience, can soon acquire the knowledge essential to success.

DAVID BURKE,
General Manager for Canada.

OFFICES:

Union Bank Building, Montreal.
 Mail Building, Toronto.

Insurance.

BRITISH EMPIRE

Mutual Life
Assurance Co. of London, Eng.
 ESTABLISHED 1847.

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

CANADA BRANCH, MONTREAL.

DIRECTORS:

HON. JOHN HAMILTON,
Director Bank of Montreal.

JAMES BURNETT, Esq.,
President Montreal Stock Exchange.

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

ALEXANDER MURRAY, Esq.,
Director Bank of Montreal.

ROBERT SIMMS, Esq.,
Of R. Simms & Co.

F. STANCLIFFE, General Manager.

O. GREVILLE HARSTON,
Superintendent of Agencies.

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

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

Insurance.

GLASGOW & LONDON

Fire Insurance Co.

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

DIRECTORS:

W. H. HUTTON, Esq., (James Hutton & Co., Montreal), Chairman.
JAS. O'BRIEN, Esq., (J. O'Brien & Co.), Montreal.
D. GIBOUARD, M. P., Q. C., Montreal.
LARRATT W. SMITH, D. C. L., President Building and Loan Association, Toronto.
ROBT. C. JAMESON, Esq., Montreal.
S. NORDHRIEMER, Esq., President Federal Bank, Toronto.
GEO. R. R. COCKBURN, Esq., (President Toronto Land and Investment Co.), Toronto.

MANAGER:
STEWART BROWNE.

INSPECTORS:
W. G. BROWN. C. GELINAS.
A. D. C. VAN WART.

\$1.00 Cash deposited with Canadian Government for every dollar of liability.

WESTERN

Assurance Company,
 FIRE AND MARINE. INCORPORATED 1851.

Capital and Assets, - - - - - \$2,359,054 40
 Income for Year ending 31st Dec., 1886, - 1,422,239 28

Head Office: Toronto, Ont.

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

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

THE FIRE

INSURANCE ASSOCIATION

(LIMITED.)



Confederation Life Association.

The Security offered to Policyholders is Unsurpassed by any Company doing business in the Dominion.

Its Progress has been unexampled in the history of Insurance in Canada.

Its Policies are indisputable after three years and non-forfeitable after two years.

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

Intending Insurers will find it for their interest to examine carefully its system and terms before insuring elsewhere.

Manager for the Province of Quebec, **J. K. MACDONALD,**
 H. J. JOHNSTON, Montreal. *Managing Director*

Manager for New Brunswick, **Major J. MacGREGOR GRANT,** St. John.
 Manager for Nova Scotia, **AUCUSTUS ALLISON,** Halifax.