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THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 22, No. 5. }
New Series.

MONTREAL, FRIDAY, JANUARY 29, 1886.

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THE

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RESERVE FUND.....220,000

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Capital Paid-up.....200,000
Reserve Fund.....50,000

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allowed. Prompt attention paid to collections.

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CAPITAL PAID-UP.....1,440,488
RESERVE FUND.....375,000

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London, England—Natl. Bank of Scotland.
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CAPITAL Subscribed, - \$2,650,000.00
 CAPITAL PAID UP, - 200,000.00
 RESERVE FUND, - 500,000.00
 INVESTMENTS, - 2,150,000.00

Money to invest on Mortgages on Real Estate,
 Municipal and School Debentures, and other Public
 Securities. Agents in Great Britain—Paulin, Sor-
 ley and Martin, 26 George St., Edinburgh.
 Head Office, London, Ontario.
 HENRY TAYLOR, CHARLES MURRAY,
 Manager. President.

Dominion Savings & Investment Soc.
 LONDON, ONT.

INCORPORATED, 1872.

Capital, \$1,000,000.00
 Subscribed, 1,000,000.00
 Paid-up, 868,840.28
 Reserve Fund, 149,000.00
 Contingent Fund, 463.12

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

F. B. LEYS, Manager.

The London Loan Company of Canada.

Subscribed Capital, \$660,700 00; Reserve and Con-
 tingent Fund, \$49,735 51; Assets, \$899,316.30.
 Directors—THOMAS KENT, President; JAMES
 OWREY, Vice-President; THOMAS MCCORMICK,
 GEO. D. SUTHERLAND, J. A. NELLES, M.D., W.
 PUDICOME, ANDREW WELDON.

Manager—MALCOLM J. KENT.
 Solicitors—Gibbons, McNab, Mulhern & Harper.
 Bankers—Merchant's Bank of Canada.
 Applications are invited for an investment of
 \$100,000 Debentures at 5 p. c., interest payable
 half-yearly.

OFFICE—Aldon Block, No. 433
 Richmond St., London, Ont.

The Peterborough Real Estate
 Investment Co., Ltd.

Incorporated 1878 by Letters Patent under Great
 Seal of Canada.

Authorized Capital, \$2,000,000
 Subscribed Capital, 1,993,600
 Paid-up Capital, 573,100
 Assets 31st January, 1885, 1,150,000
 Paid-up Capital held in Great Britain, 117,400
 Debentures issued in Great Britain, 672,553.40

Directors in Canada.
 MAJOR-GEN. HAULFAIN, late of her Majesty's East
 Indian forces, President. JOHN WALTON, Esq.,
 J. P., Vice President.

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

Bankers in Canada—The Ontario Bank.
 Bankers in Great Britain—The British Linen Com-
 pany Bank.

Chief Agents in Great Britain—Flayson & Auld,
 Writers, 150 and 151 West George Street, Glasgow.
 Agents in Edinburgh—Ronald & Ritchie, S. S. C., 20
 Hill Street.

Agent in Aberdeen—Geo. Allan, Advocate, 26 Castle
 Street.

POUSSETTE & ROGER,
 Managers, Peterborough, Ont.

The Chartered Banks.

THE FEDERAL BANK
 OF CANADA.

HEAD OFFICE, TORONTO.

Capital, - - - - \$1,125,000
 Rest, - - - - 100,000

DIRECTORS.

S. NORDHEIMER, Esq., - Vice-President
 J. S. PLAYFAIR, Esq., - Vice-President
 W. M. GALBRAITH, Esq., EDWARD GURNEY, Esq.
 B. CROXYN, Esq., H. E. CLARKE, Esq., M.P.P.
 J. W. LANGMUIR, Esq.

G. W. YARKER, GENERAL MANAGER.

Aurora, Chatham, Guelph, Kingston, London, New-
 market, Simcoe, St. Mary's, Strathroy, Tilson-
 burg, Toronto, Winnipeg, and Yorkville.

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

ST. STEPHEN'S BANK.

INCORPORATED 1836.

ST. STEPHEN'S, N. B.

Capital, - - - - \$200,000

F. H. TODD, - - - - President.
 J. P. GRANT, - - - - Cashier.

AGENTS.

London—Messrs. Glyn, Mills, Currie & Co. New
 York—Bank of New York, N. B. A. Boston—Globe
 National Bank. St. John—Bank of New Brunswick.

Commercial Bank of Newfoundland.

ST. JOHN'S, - - - - Nfld. INCORPORATED 1858.

ESTABLISHED 1857. Capital, - - - - \$306,000
 Reserve, - - - - 60,000

HENRY COOKE, Manager.
 H. D. CARTER, Chief Accountant.

Collections made on favorable terms.
 Agents.—The London and Westminster Bank,
 London. New York: The National Bank of the
 Republic. Boston: The Atlas National Bank.
 Montreal: The Merchants Bank of Canada. Hal-
 ifax: The Union Bank of Halifax.

THE COMMERCIAL BANK
 OF MANITOBA.

Authorized Capital, - - - \$1,000,000

DIRECTORS.

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

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

FELIX BOISMENU,
 Hotel du Peuple,
 STE. THERESE, P.Q.

Good accommodation for Travellers.
 Bonne accommodation pour les Voyageurs

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

Excelsior Mfg. & Refining Co.,
 182 Queen St. West, Toronto.

Sole Manufacturers of
 DEWAR'S HAMMER-HARDENING ANTI-
 FRICTION METAL.

Send for list of Testimonials, &c.

The Chartered Banks.

ONTARIO BANK.

Capital Paid-up, \$1,500,000
 Reserve Fund, 485,000
 HEAD OFFICE, TORONTO.

DIRECTORS:

Sir Wm. P. HOWLAND, President; DONALD
 MACKAY, Esq., Vice-President; Hon. C. F. FRASER,
 C. M. ROSS, Esq., R. K. BURGESS, Esq., A. M. SMITH,
 Esq., G. R. R. COCKBURN, Esq.,
 G. HOLLAND, GENERAL MANAGER.

BRANCHES:—Bowmanville, Guelph, Lindsay, Corn
 wall, Montreal, Mount Forest, Newmarket, Ottawa
 Peterboro', Port Perry, Port Arthur, Whitby
 Winnipeg, Man., and 478 Queen Street West
 Toronto.

AGENTS:—London, Eng.—Alliance Bank, Bank of
 Montreal; New York—The Bank of the State of
 New York; Messrs. Walter Watson and Alex. Lang;
 Boston—Tremont National Bank.

ST. JOHNS BANK.

L. MOLLEUR, President, St. Johns. W. BROUSSEAU
 Merchant St. Johns, Vice-President. JAS. O'
 GAIN, Coal Merchant St. Johns. FAS. GO-BELAN,
 Merchant, St. Alexandre. A. A. L. BILES,
 Notary, St. Alexandre.

P. H. BAUDOUIN, Manager.

Head Office, St. Johns.

Branch—Napterville, J. Molleur, Agent.

Capital Subscribed, \$340,000
 Authorized, 1,000,000
 Capital Paid In, 226,120
 Agents—Montreal, La Banque du Peuple; New
 York, Bank of Montreal; Boston, Maverick Nat.
 Bank.

Loan Societies.

THE
 Hamilton Provident & Loan
 SOCIETY.

President, GEORGE H. GILLESPIE,
 Vice-President, JOHN HARVEY.

Capital Subscribed, \$1,500,000.00
 paid-up, 1,100,000.00

Reserve and Surplus
 Profits, 133,028.21
 Total Assets, 2,997,129.64

MONEY ADVANCED on Real Estate on favor-
 able terms of Repayments. The Society is prepared
 to issue DEBENTURES drawn at THREE or FIVE
 YEARS with interest coupons attached, payable
 half-yearly.

Banking House: Cor. of King and Hughson Sts.,
 HAMILTON, ONT.
 H. D. CAMERON, Treasurer.

THE FREEHOLD
 Loan and Savings Company,

Cor. Church and Court Sts., Toronto.

ESTABLISHED IN 1839.

Subscribed Capital, - - \$1,876,000
 Capital Paid Up, - - - 1,000,000
 Reserve Fund, - - - 445,000

PRESIDENT, HON. WM. MCMASTER.
 MANAGER, HON. S. C. WOOD.
 INSPECTOR, ROBERT ARMSTRONG.

Money loaned on Real Estate security.
 Deposits received and Debentures issued at current
 rates of interest.

JAMES BAXTER & CO.,

120 St. Francois Xavier Street.

MONTREAL.

Buy Notes, Diamonds, Bonds, Bullion, and
 all Articles of value, and pay Prompt Cash No
 Commission or Brokerage Business done.

"NO MONEY LOANED."

J. B. HEBERT,

Carriage and Sleigh Maker,

118 BREWERY STREET, HULL, P.Q.

Oceanic Steamships.

Allan Line.



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

1885. Winter Arrangements. 1886.

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

Vessels	Tonnage	Commanders.
Numidian.....	4,600	Capt. H. P. Moore.
Siberian.....	4,600	" A. Macneil.
Carthagenian.....	4,600	Capt. J. G. Stephen.
Hanoverian.....	4,600	" James Wylie.
Parisian.....	4,350	Lt. W. H. Smith, R.N.R.
Sardinian.....	4,100	Capt. Joseph Ritchie.
Polynesian.....	3,600	" John Graham.
Sarmatian.....	4,000	" W. Richardson.
Circassian.....	3,650	Lieut. F. Archer, R.N.R.
Moravian.....	3,490	Capt. R. H. Hughes.
Peruvian.....	3,380	Capt. H. Wylie.
Nova Scotian.....	3,434	" J. Brown.
Hibernian.....	3,200	Lieut. R. Barrett, R.N.R.
Caspian.....	2,700	Capt. J. Ambury.
Austrian.....	3,000	Capt. D. J. James.
Nestorian.....	3,000	" Alex. McDougall.
Prussian.....	3,000	" John Parks.
Scandinavian.....	4,000	" C. J. Menzies.
Buenos Ayrean.....	3,600	" G. E. Legallais.
Corean.....	3,150	" R. Carruthers.
Grecian.....	2,600	" J. Kerr.
Manitoban.....	2,800	" D. McKillop.
Canadian.....	2,600	" D. J. James.
Phenician.....	2,200	" W. S. Main.
Waldensian.....	2,200	" Mylins.
Lucerne.....	1,500	" F. McGrath.
Newfoundland.....	1,350	"
Acadian.....	1,350	"

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

The Steamers of the

Liverpool Mail Service.

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

Rates of Passage from Montreal, via Halifax.
Cabin.....\$62.00, \$65.00 and \$88.00
(According to Accommodation.)
Intermediate.....\$30.00
Steerage.....At lowest rates.

FROM HALIFAX.

Circassian.....	Saturday, Nov. 28
Sardinian.....	Saturday, Dec. 12
Sarmatian.....	Saturday, Dec. 26
Parisian.....	Saturday, Jan. 2
Polynesian.....	Saturday, " 9

At TWO o'clock P.M., or on the arrival of the Intercolonial Railway Train from the West.

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

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

An experienced surgeon carried on each vessel. Berths not secured until paid for. Through Bills of Lading granted at Liverpool and Glasgow, and at Continental Ports, to all points in Canada and the Western States, via Halifax, Boston, Baltimore, Quebec and Montreal; and from all Railways, Stations in Canada and the United States to Liverpool and Glasgow, via Baltimore, Boston, Quebec and Montreal.

For Freight, Passage or other information, apply to John M. Currie, 21 Quai d'Orleans, Havre; Alex. Hunter, 4 Rue Gluck, Paris; Aug. Schmitt & Co., or Richard Borne, Antwerp; Ruys & Co., Rotterdam; C. Hugo, Hamburg; James Moss & Co., Bordeaux; Fisher & Behmer, Schusselkorb, No. 8, Bremen; Charley & Malcom, B. East; James Scott & Co., Queenstown; Montgomerie & Workman 17 Gracechurch st., London; James & Alex. Allan, 70 Great Clyde st., Glasgow; Allan Bros., James Street, Liverpool; Allan, Rae & Co., Quebec; Allan & Co., 72 La Salle Street, Chicago; H. B. Currier, Toronto; Leve & Alden, 207 Broadway, New York; 201 Washington street, Boston, or to

H. & A. ALLAN,
State St., Boston, and 25 Common St., Montreal

Oceanic Steamships.

ROYAL MAIL
DOMINION LINE
OF STEAMSHIPS.



Tons.	Tons.
Montreal.....3,281	Toronto.....3,281
Dominion.....3,176	Ontario.....3,176
Texas.....2,700	Sarrah.....3,850
Quebec.....2,700	Oregon.....3,850
Mississippi.....2,680	Vancouver.....5,700

Liverpool Service.

Toronto from Portland 11th Feb., direct.
Oregon " " 25th, from Halifax 27th Feb.

Bristol Service.

FOR AVONMOUTH DOCK.

Montreal from Portland.....11th Feb.
Dominion.....about 3rd Mar.

RATES OF PASSAGE FROM PORTLAND OR HALIFAX.

Cabin, \$50 \$70 and \$80; Intermediate, \$30; Steerage at low rates.

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

Through Tickets can be had at all the principal Grand Trunk Railway Ticket Offices in Canada, and Through Bills of Lading are granted to and from all parts of Canada.

For Freight or Passage, apply in London to McIlwraith, McEacham & Co., 5 Fenchurch street; in Liverpool, to Finn, Main & Montgomery, 21 James Street; in Quebec, to W. M. Macpherson; at all Grand Trunk Railway Offices, or to

DAVID TORRANCE & CO.,
Exchange Court, Montreal.

CANADIAN PACIFIC RAILWAY.

Montreal, Ottawa, Kingston, Toronto,
AND THE WEST.

CHANGE OF TIME.

Commencing MONDAY, July 27, 1885,
Trains will run as follow:—

TIME TABLE.	Local Express		Thro' Express	
	Local Express	Thro' Express	Local Express	Thro' Express
Leave Montreal..	A.M. 7.15	A.M. 9.00	P.M. 6.00	P.M. 8.00
Arrive Ottawa..	11.25	12.23	10.15	11.30
" Toronto.....		9.45		8.27
Leave Toronto..		A.M. 9.25		P.M. 8.00
" Ottawa....		8.20	P.M. 6.32	4.40
Arrive Montreal..		12.35	10.00	8.55

The only Line to all Points in Upper Ottawa Valley,

And the most direct route to Winnipeg, Manitoba, and North-West VIA OWEN SOUND & PORT ARTHUR. Connections at TORONTO for all points West, South and North-West.

Magnificent Parlor and Sleeping Cars on Through and Local Express Trains.

For full information regarding Tickets, etc., apply at the following Ticket Offices:—

266 St. James St. (corner McGill Street) Windsor Hotel Ticket Office, and at Quebec Gate Station, Montreal.
W. C. VAN HORNE, Vice-President. W. WHYTE, Gen. Supt.
D. McNICHOLL, General Passenger Agent.

Railways.

EXPERIENCED TRAVELLERS

ALWAYS TAKE THE GRAND TRUNK RAILWAY

THE FAVORITE RAIL ROUTE TO MONTREAL, DETROIT, CHICAGO, Boston, New York, Buffalo, Niagara Falls, Peterboro, Quebec, Portland, Halifax, Winnipeg, Kansas City, Omaha, St. Paul, St. Louis, Pt. Huron, London, Hamilton, and all Principal points in

CANADA AND THE UNITED STATES.

It is positively the ONLY LINE in Canada running THE CELEBRATED PULLMAN PALACE SLEEPING AND PARLOR CARS,

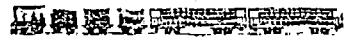
And in connection with the CHICAGO AND GRAND TRUNK RAILWAY,

forms the Shortest, Quickest, and Most Reliable Highway to

Manitoba, British Columbia, and the Pacific Coast.

FOR FARES, Time Tables, Tickets, and General Information, apply at the Company's Ticket Offices.

WM. EDGAR, JOSEPH HICKSON, Gen. Pass. Agent. Gen. Manager.



INTERCOLONIAL RAILWAY.

WINTER ARRANGEMENT.

Commencing 16th Novr., 1885,

THROUGH EXPRESS PASSENGER TRAINS run DAILY (Sunday excepted) as follows:

Leave Levis.....	8.00 A.M.
Arrive Riviere du Loup.....	12.05 P.M.
Trois-Pistoles.....	1.15 "
Rimouski.....	3.00 "
Little Metis.....	4.11 "
Campbellton.....	7.50 "
Dalhousie.....	8.32 "
Bathurst.....	10.32 "
Newcastle.....	12.15 A.M.
Moncton.....	3.40 "
St. John.....	7.00 "
Halifax.....	12.05 "

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

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

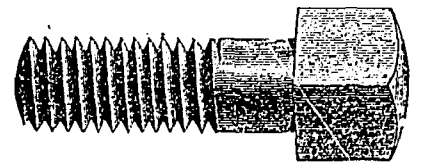
All trains are run by Eastern Standard Time. THROUGH TICKETS may be obtained via rail and steamer to all points on the Lower St. Lawrence and in the Maritime Provinces.

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

G. W. ROBINSON,
Eastern Freight and Passenger Agent
136 St. James Street,
(Opposite St. Lawrence Hall),
Montreal.

D. POTTINGER, Chief Superintendent,
Railway Office, Moncton, N. B., Nov, 11th, 18-5.

THE GALT AXLE AND MACHINE SCREW WORKS,
LINTON, LAKE & CO., Proprietors.



Manufacturers of all kinds of Carriage and Wagon Axles, also Machine set and Cap Screws. Send for price list and catalogue.
GALT, Ont.

Montreal Advertisements.

INDIA RUBBER CLOTHING CO.,
 C. L. HIGGINS, - - - - - MANAGER.
 Manufacturers of Gossamer Circulars, Newports, Sleeve Circulars, Aprons, Sponge Bags, Bed Clothes, Hat Covers, Sleeves. Also, a full line of Men's and Youth's Coats. Only the Trade supplied.
 742 Craig Street, MONTREAL.

A. HULEK, Manufacturer for the Wholesale Dry Goods Trade of Silk and Cloth Cloaks, Dolmans, etc., Braided and Plain Jerseys, Jersey Fancy Caps, Children's Frocks, Snow-shoe Suits of every Style. Also:— Wholesale Manufacturer of Furs; Fur Coats and Cloaks a Specialty. Paris, London and New York experience.

This firm is ready to make up Cloaks, &c., similar to imported samples, if necessary. Also to work up any goods which Wholesale Dry Goods Houses may wish to turn into manufactured articles. Address A. HULEK, 195 McGill Street, Montreal.

THE BELL TELEPHONE CO. OF CANADA

Incorporated by Act of Parliament, 1880.
 President: - - - - - ANDREW ROBERTSON.
 Vice-President and Managing Director: C. F. STEW.
 Secretary-Treasurer: - - - - - C. P. SOLATER.

This Company is now prepared to furnish Telephone Exchange facilities to Cities and Towns at reasonable rates, and to connect Cities or Towns with each other for Telephonic communication; also to build Private Lines connecting Mills, Offices, Dwellings or other points which parties may desire to connect by Telephone.—For particulars address, THE BELL TELEPHONE COMPANY OF CANADA.—MONTREAL.

Accountants, Agents, &c.
 [For Legal Cards see other pages.]

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

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

QUEBEC, ONT.

JOHN SMITH,
 REAL ESTATE AND LOAN AGENT,
 ACCOUNTANT, &c.,
 22 ST. GEORGE'S SQUARE,
 QUEBEC, ONT.
 Assignments taken and Estates managed.

MONTREAL.

JOHN FAIR,
 ACCOUNTANT, COMMISSIONER
 For taking affidavits to be used in the Province of Ontario,
 115 St. Francois Xavier Street, Montreal.

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

J. W. & E. C. HOPKINS,
 Architects & Valuers
 OF REAL ESTATE. Montreal.
 Designs for Buildings of every description made
 and Works superintended. Real Estate valued.

Montreal Advertisements.

W. & F. P. CURRIE & CO.
 100 GREY NUN ST., Montreal,
 MANUFACTURERS OF
SOFA, CHAIR & BED SPRINGS.
 A large Stock always on hand.

Roman Cement, Portland Cement,
 Water Lime
 Drain Pipes, Vent Linings,
 Flue Covers, Fire Bricks, Fire Clay,
 Whiting,
 Plaster of Paris,
 Borax,
 China Clay, &c.

ARTHUR SIMARD,
 Successor to
SIMARD & FOERSTER,
 MANUFACTURERS OF

Gilt and Imitation Mouldings,
 Looking Glass and
PICTURE FRAMES,
 DEALERS IN

Steel Engravings, Paintings & Fine Chromos,
WHOLESALE AND RETAIL.

1662 Notre Dame St. Factory: 493 Mignonne St.
 Re-Gilding Done Promptly.

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

Wm. Glendinning & Son,

Iron Founders and Manufacturers of
STOVES, FURNACES, RANGES,
 Iron Bedsteads, Cemetery and Roof Railings,
 Sinks, Hollow Ware, Tea Kettles, &c.,
 Railroad, Ornamental and Builders' Castings,
WHOLESALE AND RETAIL.
 SAMPLE AND SALE ROOMS:
 Cor. of Craig & St. Peter St., and 524 Craig St.
FOUNDRY AND STOVE WORKS:
 Cor. William and Inspector Sts.
 MONTREAL, P. Q.

W. S. THOMSON,
 IMPORTER OF

Laces, Buttons, Trimmings,
 AND GENERAL FANCY GOODS,
 1811 Notre Dame St., Montreal.

DOMINION

Fur Dressing & Dye Works,
A. HELLMANN,
 201 CRAIG ST., MONTREAL.

ENVELOPES

Stamped in RELIEF COLORS,
 NO CHARGE FOR DIES.
GEORGE BISHOP & CO.,
 69 ST. JAMES ST., MONTREAL.

Brockville, Ont., Advertisements.

Reynolds & Kellond,

Successors to CHAS. LEGGE & CO.
 (estab. 1859) and KELLOND & CO.

SOLICITORS OF

PATENTS,

And Experts in Patent Causes,

Office: 156 St. James Street, MONTREAL.

Trade Marks, Designs and Copyrights Re-
 gistered. Foreign Patents and Rejected Cases a
 specialty.

F. H. Reynolds

R. A. Kellond

F. A. HIBBARD,
 Manufacturer of fine

CARRIAGES AND SLEIGHS
 FACTORY JOHN STREET,
 BROCKVILLE, ONT.

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

CANADA DYE WOOD MILLS.

BUSH & McCORMACK,
 Importers and Manufacturers of
ALL KINDS OF DYE WOODS,
 BROCKVILLE, ONT.

BUY THE

ELECTRIC LAMP. GIVES A LIGHT
 equal to eight ordi-
 nary lamps for our
 gas jobs. Nine times cheaper than gas, with a light
 four times more brilliant. "Twenty-five p.c."
 cheaper in price than the "Sun," "Wonder," or
 Lighting Lamps. Can be fitted to any gas fixture.
 Encourage Home Manufacture. The
 only Lamps of the kind manufactured in Canada.
 No smoky or broken chimneys. Positively non-
 explosive. Costs only half a cent per hour for oil.
 Stand Lamps handsomely finished in Gold or Silver
 for the study or parlor. Brass and Nickel Founts
 nucleus to fit every description of gas or lamp
 fixtures. Agents Wanted for every town in the
 Dominion. Sole Manufacturers and Owners of the
 Thayer Electric Lamp Patent, **FRANK WELLS**
 & CO., P.O. Box 1578. Office and Factory, 48 to 50
 Nazareth St., Foundry, 81 to 90 Wellington St.,
 and 68 Prince St., Montreal.

THE
STEEL COY OF CANADA

Manufacture
PIC AND BAR IRON CAR WHEELS,
CAR AND LOCOMOTIVE AXLES,
NAIL PLATE, &c.

All Orders for the Company's products executed
 DIRECT from the WORKS, LONDONBERRY, N.S.
 OFFICE IN MONTREAL,
 No. 17 St. John Street.

GANANOQUE JUNCTION
CHEESE & BOX FACTORY,
WM. CHAPMAN, Proprietor,
 MANUFACTURER OF
CHEESE and CHEESE BOXES.
 DEALER IN
 Annatto, Rennets, Bandage, Salt,
 Scale Board, &c.
GANANOQUE JUNCTION, ONT.

Packing Box Manufactory.
JOHN WOOD & SONS.
 Cor. Front and Erin Streets,
 TORONTO.

BOX and PACKING CASE MANUFACTURERS.
 Planing, Sawing, Re-Sawing, Band Sawing, Shaping, &c
 ALL ORDERS PROMPTLY ATTENDED TO.

Peterborough, Ont., Advertisements.

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

PETERBOROUGH, ONT.

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

CENTRAL IRON BRIDGE WORKS

PETERBOROUGH, Ont.

W. H. LAW, Proprietor and Engineer.
Wrought Iron Bridges, Roofing and Turntables,
Girders and General Iron Work.

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

The Wm. Hamilton Manfg. Co.

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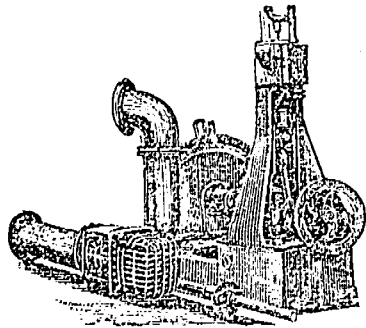
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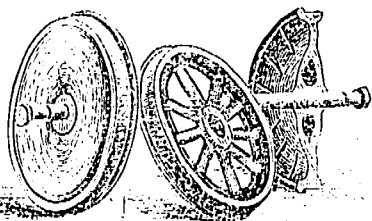
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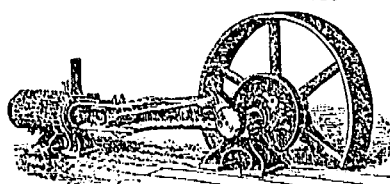
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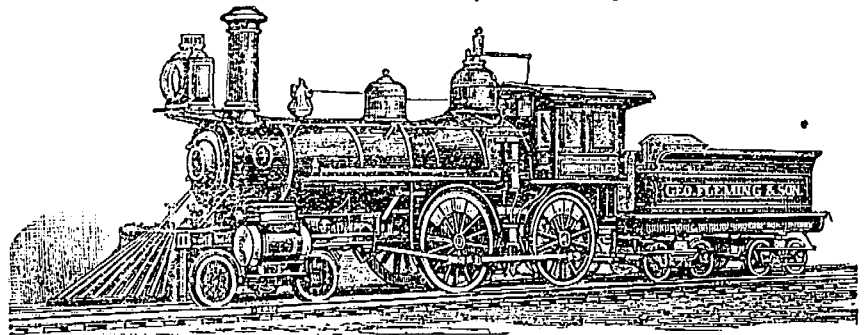


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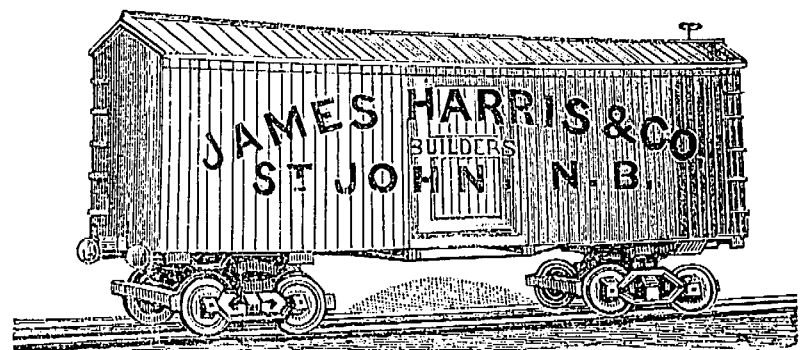
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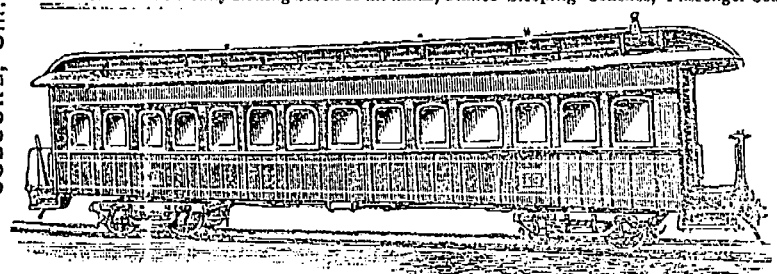
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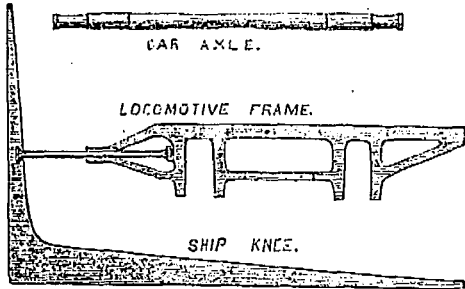
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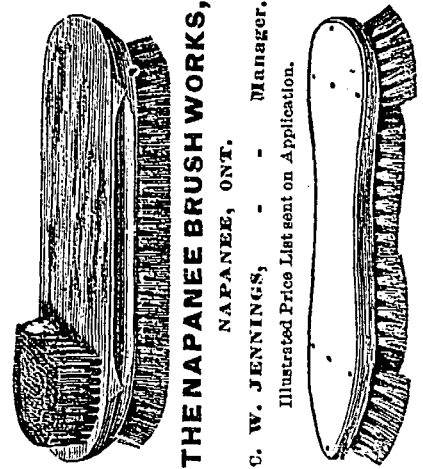
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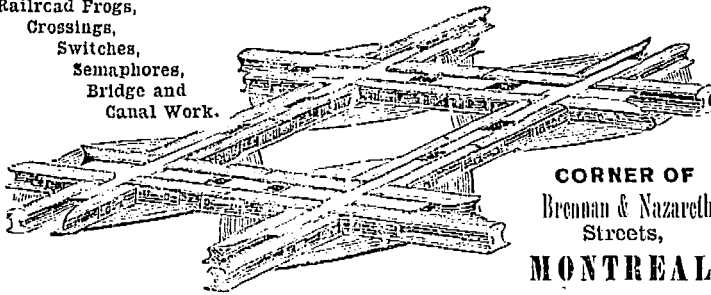
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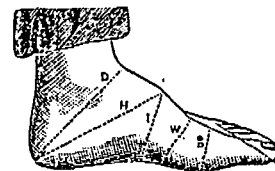
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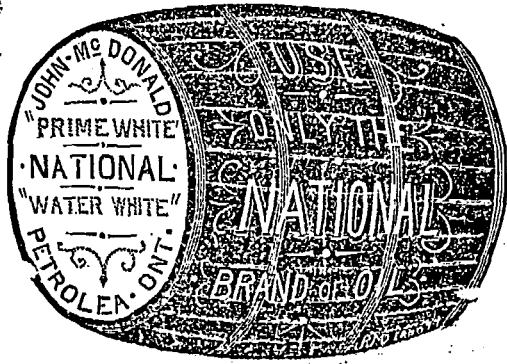


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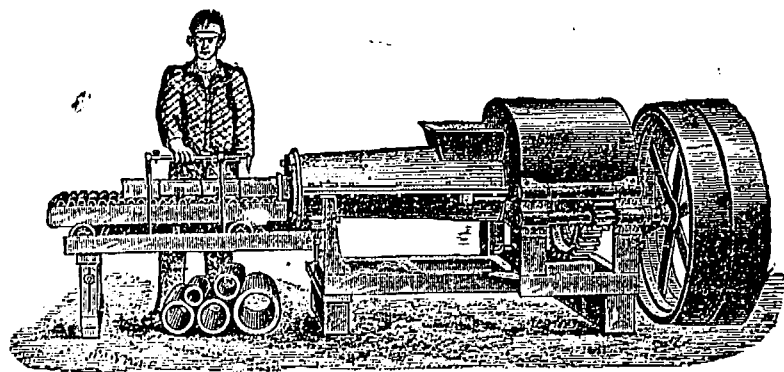
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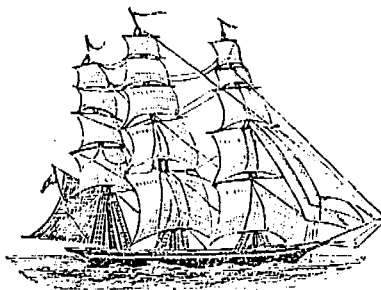
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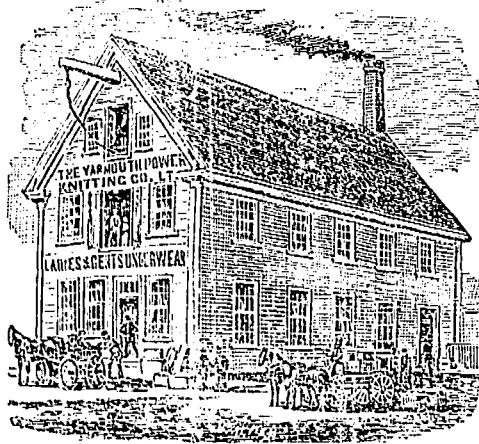
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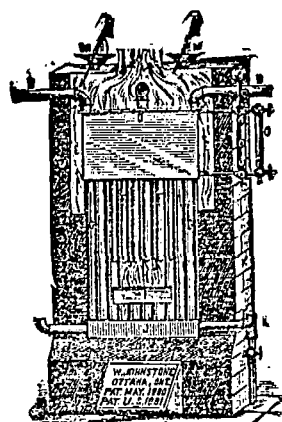
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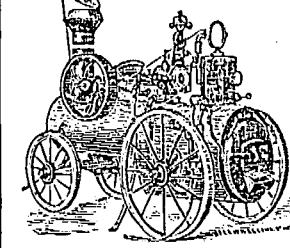
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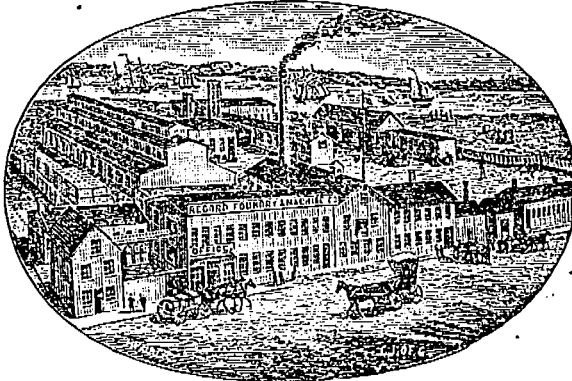
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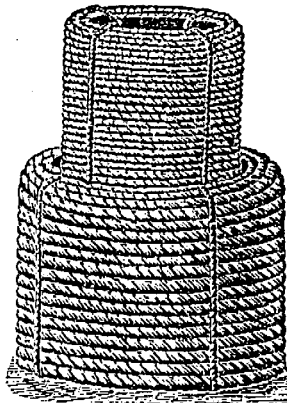
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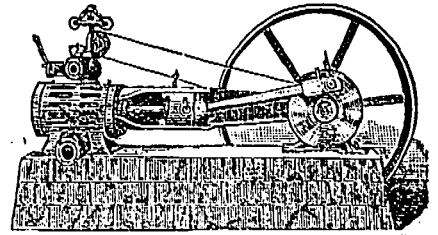
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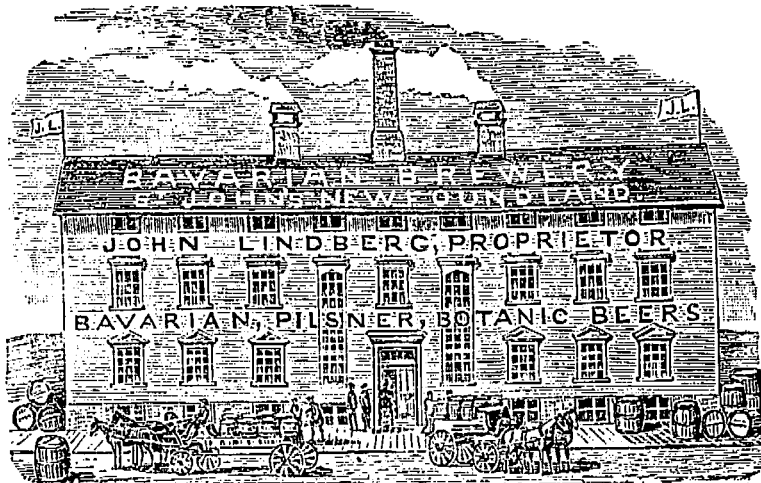
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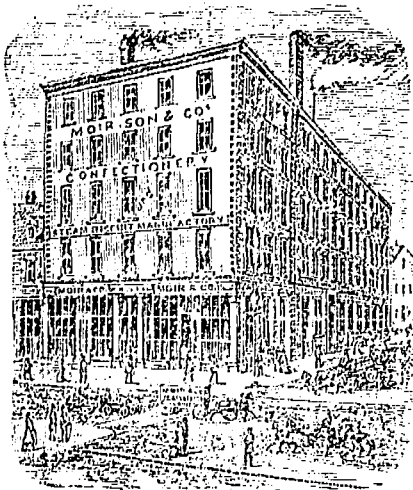
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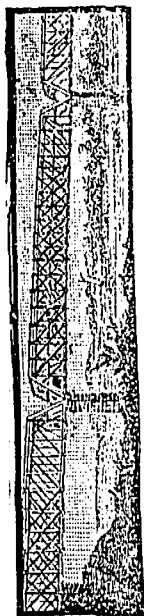
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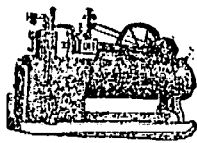
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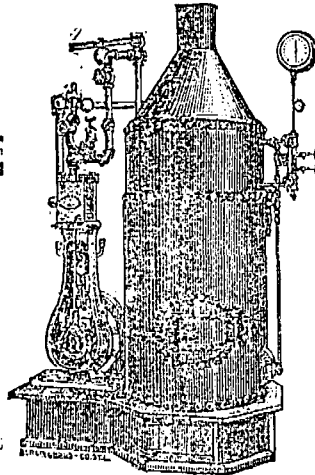
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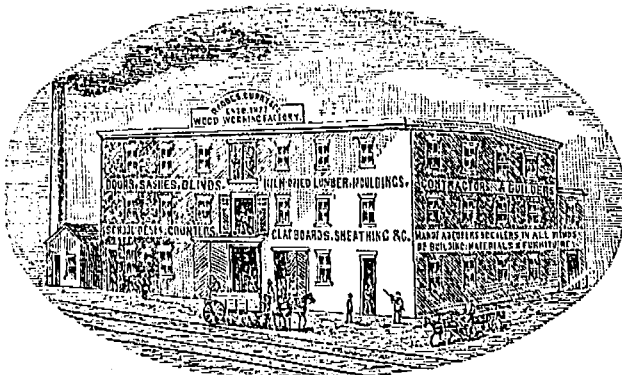
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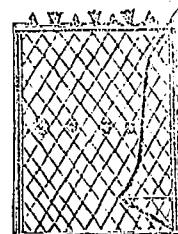
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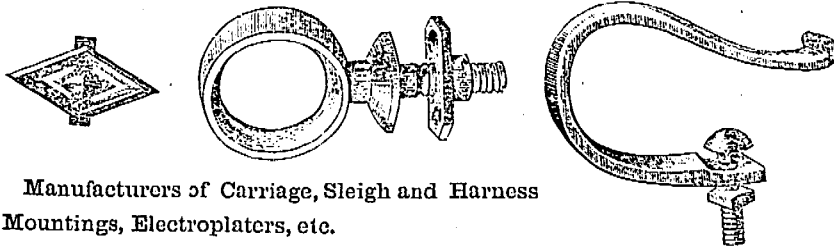


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NICKEL AND ELECTROPLATING WORKS.**

244 Union Street, ST. JOHN, N.B.,

M. E. ACAR & CO., Proprietors.



Manufacturers of Carriage, Sleigh and Harness Mountings, Electroplaters, etc.

SEND FOR PRICE LISTS.

THE "VENDOME."

— A NEW —

Surface-burning Stove,

FOR

HARD and SOFT COAL.

THREE SIZES:

No. 2, No. 3, No. 4.

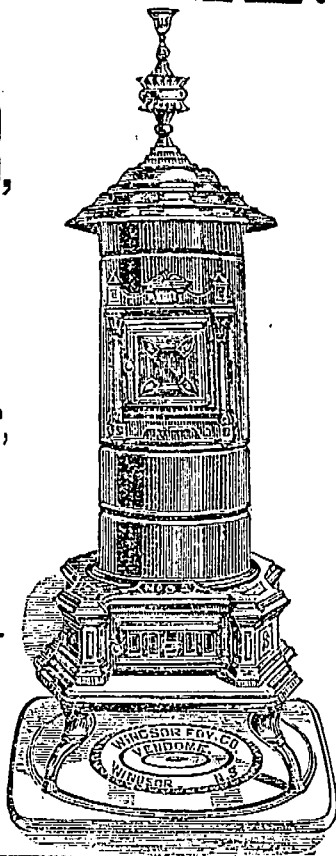
Russian Iron Body, Large Mica Feed Door, Revertible Flue, with or without Nickle Rail; Spun Brass Nickle Urn.

**POWERFUL HEATER,,
ECONOMICAL IN FUEL.**

WE WARRANT IT TO SUIT.

MANUFACTURED BY

**WINDSOR FOUNDRY CO.,
WINDSOR, N.S.**



WINDSOR FURNITURE CO.,

(Established 1871.)

WINDSOR, NOVA SCOTIA.

MANUFACTURERS OF

**Cane & Wood Seat Chairs,
Tables, Beadsteads,
Cradles, Folding Cribs,
Chamber Furniture,
&c., &c.**

NEW BRUNSWICK

RED GRANITE CO.,

UNION ST.,

CARLETON,

ST. JOHN, N. B.

S. R. FOSTER & SON,

Office and Warehouse: George St., ST. JOHN, N. B.

MANUFACTURERS OF

**CUT NAILS and CUT SPIKES, SHOE
NAILS, TACKS, BRADS, FINISH-
ING NAILS, HUNGARIAN NAILS
&c.**

PORTLAND FOUNDRY,

Main Street, Portland, N.B.,

JOSEPH McAFEE, Proprietor.

MANUFACTURER OF

Ship Castings, Caboose, Capstans, Stoves for Ship and House use.

A large assortment of Tinware, embracing every article of that material used in the Kitchen, Dairy, or on the Farm.

Cooking Stoves to burn either Wood or Coal. Coal Hods, Shovels, etc.

25th Special reduction on all Goods now in stock.

ST. THOMAS

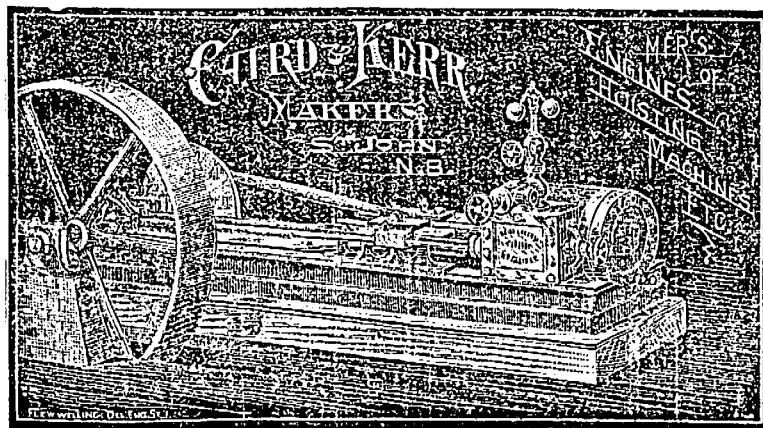
STEAM PUMP WORKS,

No. 13 CATHERINE ST., ST. THOMAS, ONT.

JOHN OLIVER, - - - - MANUFACTURER.

All Kinds of Wooden Pumps Made and Repaired. Chain Pumps and Force Pumps. Orders by mail promptly attended to.

First Prizes were awarded to these Pumps at the Southern Counties Fair in 1880 and 1881; also First Prize at West Elgin Fair in 1880, over all competitors.



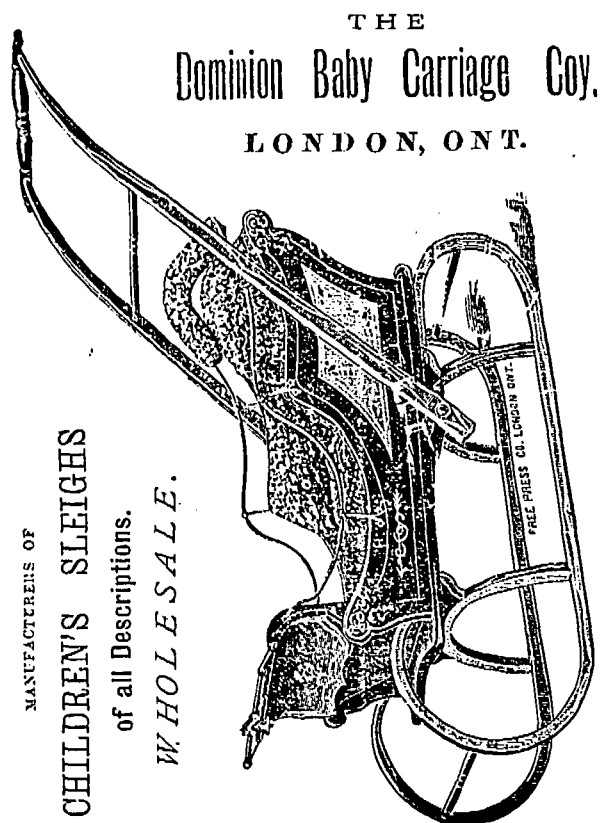
FROM THE BOOT AND SHOE MANUFACTURERS OF MONTREAL.

A great many exaggerated reports having been circulated throughout the country concerning the epidemic in Montreal, and the possibility of contagion being transmitted through various classes of merchandise, we, the undersigned Boot and Shoe Manufacturers of the City, are pleased to be able to inform the Trade and the public generally that ample precautions have been taken by us to prevent any possible danger of contagion from the class of goods we manufacture. It is acknowledged by the Medical Faculty that the combinations of chemicals used in the tanning, coloring, and finishing of leather, as well as in the manufacture of Boots and Shoes, are in themselves very potent disinfectants.

Our manufacturing establishments are entirely outside, and far removed from what is known as the Infected District. Our employees and their families are all vaccinated or re-vaccinated, and their homes have been examined by competent physicians. We are informed by the Inspector of the Ontario Board of Health that not one case has been known where contagion has been carried through Boots and Shoes.

We have also complied with every requirement of the ONTARIO BOARD OF HEALTH, and, after close examination of our factories by Doctor COVENTRY, their Chief Inspector, we have received his certificates.

COCHRANE, CASSILS & CO., AMES, HOLDEN & CO., JAS. M'CREADY & CO.,
JAMES LINTON & CO., JAMES POPHAM & CO., R. M'CREADY & CO.
GEO. T. SLATER. JAMES WHITHAM & CO. FOGARTY & BRO.



Send for Illustrated Catalogue and Trade Discount.

MONTREAL.

We submit for the consideration of our Friends and the Public generally the following from

DR. W. H. HINGSTON,
Chairman of the Provincial Board of Health,

AND

DR. T. D. REED,
Superintendent of Public Vaccination :

"The Messrs. J. & T. BELL have in every respect complied with the strictest health regulations.

- 1st. All hands are vaccinated.
- 2nd. They exact certificates of successful vaccination from employes.
- 3rd. They secured inspection of the homes of employes by Physicians.
- 4th. The regular inspection of same by their foreman.
- 5th. Dr. Reed, a thoroughly reliable Physician, visits employes and makes an independent report once a week.

6th. All work is done at their Establishment, and none outside.

The greatest care and prudence could require nothing more.

Signed.

"WM. H. HINGSTON."

"I hereby certify that I am making constant visitation to the houses of the employes of Messrs. J. & T. Bell, for the purpose of Sanitary Inspection, and enforcing vaccination and isolation where necessary, thus the factory is kept quite free from contagion or infection which might be brought by the work-people.

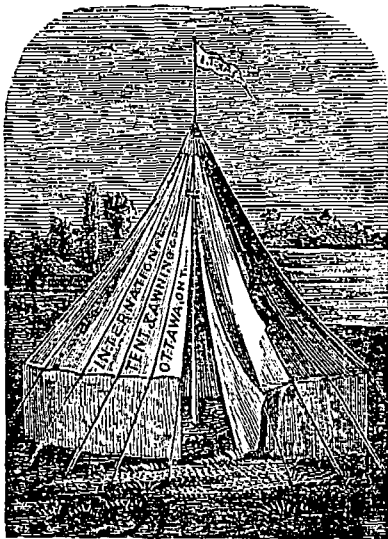
"T. D. REED, M. D.,

"Superintendent of Public Vaccination."

J. & T. BELL,

MANUFACTURERS OF

Fine Boots and Shoes.



**THE INTERNATIONAL
Tent and Awning Co.,**
184 Sparks St., Ottawa.

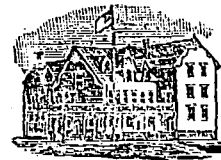
*TENTS AND CAMP FURNITURE,
FLAGS, AWNINGS AND
WINDOW SHADES,
WATERPROOF
COVERS, &c.*

Our Goods are well-made and of the best materials.

R.R. Co.'s, Contractors, Lumbermen and other large buyers liberally dealt with.
Catalogues free on application to

A. C. FORCIE, Manager.

N.B.—No connection with any other Company.



International Hotel,
GANANOQUE,
ONT.,
D. BROPHY,
Proprietor.



JOHN PATTERSON,
490 Upper Water Street, Halifax, N.S.
MANUFACTURER OF
Steam Boilers for Marine and Land
Purposes. Iron Ships repaired.
Ship Tanks, Girders, Smoke Pipes, and
all kinds of Sheet Iron Work neatly
and promptly executed.



Warren's Patent Platform Scales.
The oldest and most reliable Scale
House in the Dominion,
For First Class Work.
H. B. WARREN & CO.,
763 Craig Street, Montreal.



St. Vincent de Paul Penitentiary.
TENDERS FOR FIRE WOOD.

SEALED TENDERS, endorsed "Tenders for Fire-wood," will be received at the Warden's Office, until noon of the 1st February, 1886, for the following quantities of firewood required for the year 1886-87, viz:—

- 125 cords of Hard Maple.
- 125 cords of Black Birch.
- 30 cords of Tamarac.

Blank forms of tender will be furnished and conditions made known on application to the undersigned.

GODF. LAVIOLETTE,
December 30th, 1885. Warden.

MOUNT & FISHER,

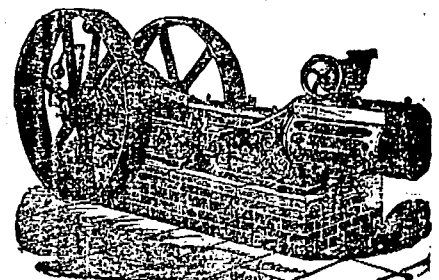
Successors to MOUNT, MARTIN & Co.,
Plumbers, Gas and Steam Fitters,
Practical Sanitarians and
Lead-Burners.
Specialty:—Re-modelling and repairing defective plumbing and drainage at reasonable rates.
16 VICTORIA SQUARE, MONTREAL.

GEO. A. MOONEY & CO.,

MANUFACTURERS OF
Kid, Goat, Calf & Sheep Skins,
Wholesale Trade only.
415 MONTCALM STREET,
MONTREAL, P. Q.

Toronto Engine & Boiler Works

J. PERKINS, Proprietor,
Manufacturer of Marine, Portable and Stationary
Engines and Boilers. Also, the celebrated



HIGH SPEED ENGINE.
FRONT STREET EAST, . . . TORONTO.

The National Electrotype & Stereotype Co.

(Limited). 19 to 23 Adelaide street, Toronto. The only complete foundry in Canada. Fine book, cut, job work a specialty. Estimates furnished. All work guaranteed.

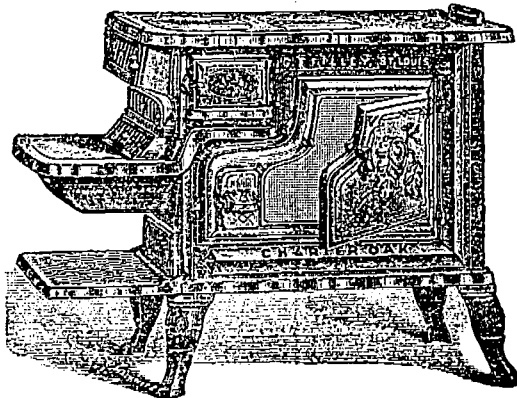
BLAIKLOCK BROS.,
WAREHOUSEMEN AND COMMISSION MERCHANTS,
CUSTOMS BROKERS AND FORWARDERS.
17 Common Street, - MONTREAL.

Grand

CHARTER OAK STOVES AND RANGES

With the Wonderful Wire-Gauze Oven Door.

5 Sizes for Wood.



9 Sizes for Coal.

H. COGSWELL & CO.,
SACKVILLE, N.B.,
SOLE MANUFACTURERS.

Send direct for Circulars and Prices, or apply in MONTREAL to

L. J. A. SURVEYER,
188 Notre Dame Street.

Leading Manufacturers, &c.

D. MORRICE, SONS & CO.

General Merchants, &c.,
MONTREAL and TORONTO.

HOCHELAGA COTTONS.

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

ST. CROIX COTTON MILL.

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

ST. ANNES SPINNING CO. [Hochelaga].

Heavy Brown Cottons and Sheetings.

Tweeds, Knitted Goods, Flannels,

Shawls, Woollen Yarns,
Blankets, &c.

The Wholesale Trade only supplied.

— THE —

Canada Cotton Manf'g.

COMPANY,

CORNWALL, - - - ONT.

MANUFACTURE

COTTONADES, WOVEN DUCKS, DYED DUCKS,

White Ducks for Sails, Tents, in
7, 7½, 8, 9, 10 and 12 oz.

**CANTON FLANNELS, BLEACHED, UN-
BLEACHED and COLORED.**

GRAIN BAGS, SUGAR BAGS.

All orders executed DIRECT from the Mills at Cornwall. Accounts opened with the Wholesale Houses only.

MONCTON

COTTON MANUF'G CO.

MONCTON, N.B.

MANUFACTURERS OF

Brown Cottons and Sheetings,

Cotton Yarns, &c.

BELANGER'S FOUNDRY,
St. Raymond, P.Q.,

Manufacturer of all kinds of

MILL MACHINERY.

Castings in Iron and Brass done at low rates.

FRANK ROBERTSON & CO.,

10 COLBORNE ST., TORONTO,

WHOLESALE IMPORTERS OF

BERLIN WOOLS.

Fingering Wools, Fine Yarns, Materials for Art Needle Work, Arrasenes, Chemises, Felts, Canvas, Plushes, Upholstery Fringes, Perfumed Parchment Patterns.

IN FINE QUALITIES ONLY.

IMPERIAL COUGH DROPS.

Best in the world for the throat and chest.
For the voice unequalled.

TRY THEM.

R. & T. WATSON, MFRS., TORONTO.

Leading Manufacturers, &c.

CANTLIE, EWAN & CO.,

GENERAL MERCHANTS

AND

Manufacturers' Agents.

Bleached Shirtings,
Crey Sheetings, Tickings,
White, Grey & Colored Blankets,
Fine and Medium Tweeds,
Knitted Goods,
Plain and Fancy Flannel,
Low Tweeds, Etoffes, &c.,
WHOLESALE ONLY SUPPLIED.

15 Victoria Square, MONTREAL. 12 Wellington Street E., TORONTO.

MONTREAL COTTON CO.

Works at Valleyfield.

Percales, Batistes,
Pocketings, Wigans,
Window Holland,
Cheese & Butter Cloths,
Foulards, Sateens,
Permanent Linings,
Beetled Twills.

Grand Isle Dyeworks & Bleachery.
R. R. STEVENSON, Selling Agent,
10 Lemoine Street, MONTREAL.

— ESTABLISHED IN 1861. —

J. H. LEBLANC,

WHOLESALE DEALER IN

OSTRICH AND VULTURE Feathers.

OFFICE AND FACTORY:

547 Craig Street, 547.

P.S.—The Trade is respectfully requested to remember the following:

According to a new process which I possess, I can dye Plumes and Feathers to any color whatever, and this in less than ten minutes.

S. H. MAY & CO.,

474 & 476 St. Paul St.,

Importers and Dealers in

Paints, Linseed Oil,

Lubricating Oils, Window

Glass, Turpentine, Varnish, &c.

P. D. DODS,

Importer and Manufacturer of

Paints, Varnishes

AND ARTISTS' MATERIALS.

PLATE AND SHEET GLASS.

A Full Stock always on hand of all Painters' requirements.

Specialty in Fine Colors, Leads & Varnishes.

146, MCGILL STREET,

MONTREAL.

Leading Manufacturers, &c.

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

KNITTING SILK

in both REELED and SPUN SILKS.
To be had of all wholesale houses in Canada.

BELDING PAUL & CO.
MONTREAL.

FERGUSLIE

THREAD WORKS,

Paisley, Scotland.

J. & P. GOATS, PROPRIETORS.

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

LETTER BOOKS.

The Best Copying Letter Book at the price in the city.

20 quires thick, ½ bound in Red or Blue Leather.

PRICE \$2.50 EACH.

A DISCOUNT OFF FOR QUANTITIES.

MORTON, PHILLIPS & BULMER,
STATIONERS, BLANK BOOK MAKERS AND PRINTERS
1755 Notre Dame Street, Montreal.

BERLIN KNITTING FACTORY,
BERLIN, ONT.

HENRY CARR & CO.,

Manufacturers of

CARDIGAN JACKETS, SCARFS, HOSIERY,
MITTS, JERSEY SUITS, &c.

CARRIAGE & WAGON AXLES.

Manufacturers of the Celebrated

Anchor Brand GUELPH AXLE WORKS and Duplex.

T. PEPPER & CO.,

GUELPH, Ont.

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

CANADA VINEGAR WORKS,

T. A. LYTLE & CO.,

Bonded Manufacturers,

108 RICHMOND ST. WEST,

Toronto, Ont.

Leading Wholesale Trade of Montreal.

JOHN CLARK, Jr. & Co.'s

M.E.Q.  I.M.E.Q.
TRADE MARK
ESTABLISHED 1820.
SPOOL COTTON
Recommended by the principal SEWING MACHINE Co.'s as the BEST for Hand and Machine Sewing.

M. H. Q.
ESTABLISHED 1820.
THIS THREAD is the only MAKE in the CANADIAN MARKET that RECEIVED an AWARD at the Centennial Exhibition for Excellence in Color, Quality & Finish.
Wholesale Trade supplied by
WALTER WILSON & Co.,
1 & 3 St. Helen Street, MONTREAL.

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, Homp Twine, &c.

WALTER WILSON & CO.,
Sole Agents for the Dominion,
1 & 3 ST. HELEN STREET, MONTREAL.

Leading Wholesale Trade of Montreal.

JAMES TURNER & Co.,


(ESTABLISHED 1845)
WHOLESALE GROCERS AND LIQUOR MERCHANTS
Hamilton, Ont.



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



Turner, Mackeand & Co.,
WHOLESALE GROCER
Winnipeg, Man.



COUNTRY MERCHANTS,
Ask Travellers Visiting You for
Samples of

CANADIAN PRINTS.

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

Reinhardt Manf'g Co. Manufacturers
Jewel Cases
and Jewellers' Supplies, Push Goods, Brush,
Comb, Mirror and Colour Cases, and Cases of every
description. Orders solicited.
500 LAGAUCHETIERE ST., HEAD OF COTE ST., MONTREAL

Commercial Summary.

THREE small failures are announced at
Moncton: A. Wilson & Co., grocers, T. B.
Ritchie and E. J. O'Brien, builders.

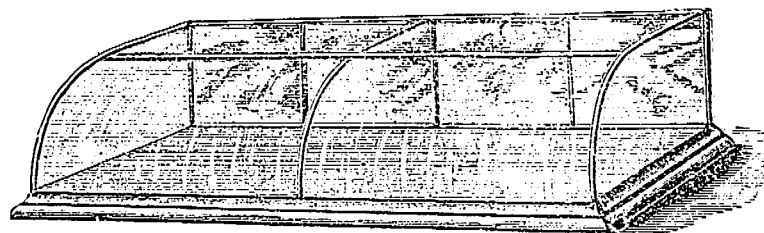
P. H. GRAVES, trader, Aylesworth, N.S., has
assigned.—Edmond Hawley & Co., commis-
sion, St. John's, Nfld, are in difficulties.—Wm.
Moody, dry goods, Halifax, N.S., has assigned.

The Nipissing and James Bay R. R. Co. is
applying for power to change the route of the
proposed line, and also for an extension of
time for the commencement and completion of
the work.

LETTERS patent have been issued to the
Schlicht & Field Co., of Toronto for the manu-
facture of office furniture, with a capital of
\$50,000; and to the Hand-in-Hand Ranching
Co., headquarters Toronto; capital \$250,000.

This case of Burnham, late agent of the New
York Life Ins. Co., Toronto, brought before
the Court of Queen's Bench on the 11th inst.,
claiming damages for alleged wrongful dis-
missal, has been decided in favor of the com-
pany.

THE CANADIAN PERMANENT LOAN AND SAV-
INGS' company are applying to Parliament to
have their borrowing powers defined, and for
authority to issue debenture stock. The
Western Canada Loan and Savings' company
and the Freehold Loan and Savings' society
ask similar powers.



Dominion Show Case Manuf'g Co.

J. P. WAGNER. C. SCHACK. H. G. LAURIE. WM. MAHR.
SILVER MEDAL Toronto Exhibition, '81. **FIRST PRIZE** Provincial Fair, Ottawa, '84
Show Cases of every description in Nickel, Silver, Walnut, Ebonized, etc.
Hardwood Store Fittings, Metal Sash: Lairs, etc. Send for Catalogue and Price List.
Show Rooms and Factory—59, 61 & 63 Adelaide St. West, TORONTO, ONT.

THE REFINERS' OIL COMPANY, LIMITED,

Petrolia, Ont.

REPRESENTING

- THE IMPERIAL OIL CO.
JOHN McMILLAN.
CONSUMER'S OIL REFINING CO.
M. J. WOODWARD & CO.
PETROLIA OIL COMPANY.
McMILLAN, HARLEY & CO.
JOHN McDONALD.
WM. McKAY & SON.
J. W. McINTOSH & CO.
P. GLEESON & BRO.

Directorate :

- F. A. FITZGERALD, President.
JAMES McMILLAN, Vice President.
WM. PRATT, Secretary.

This Company has been organized for the purpose of placing
on the Canadian market the best standard brands, and is now
prepared to fill all orders.

FISH, OILS, &c.

CHOICE LABRADOR HERRINGS,
Green Codfish, Large,
 and No. 1 STEAM REFINED SEAL OIL,
 Newfoundland Cod Oil,
 Caspe and Halifax do.,
 Newfoundland Cod Liver Oil.

Stewart Munn & Co.,

NO. 22 ST. JOHN STREET,
 TELEPHONE 1235. MONTREAL.

EDWARD EVANS,

Public Accountant,
 (Late of Montreal.)

Office: British America Assurance Co.'s Building,
 SCOTT STREET, TORONTO.

5% Land Mortgage Debentures for Sale.

5, 10, or 15 Years to run. Security undoubted.
 Apply to

HANSON BROS.,
 178 St. James St.,
 MONTREAL.

ALPHONSE LAUMER, a small dry goods merchant of this city, has assigned. Liabilities are only about \$3,000, while the estate shows nominal surplus of \$400 or \$500. Mr. Laurier has been weak financially for some time and his failure is attributed to lack of custom during the past summer. A meeting of creditors will be held to-day.

SOME confusion was caused last week in our review of the bank statements, owing to errors in "making-up," which were not discovered till about one-half the edition had been printed. The ideas were all there, but absurdly transposed. The poor editors' work is sometimes sadly marred by manual labor.

GLASGOW and London Ins. Co.—The statement of the Canada Branch of the Glasgow & London Fire Insurance Co. for 1885, published elsewhere, shows a premium income of over a quarter of a million dollars; losses on its own account \$117,500; losses, Sovereign, amalgamated, \$20,410; re-insurance \$31,560, and expenses \$63,390 or about 25 per cent, leaving a balance of \$22,448 on the year's operations. Mr. Stewart Browne, the manager, is not laggard in his profession.

Messrs. SMITH, FISCHER & Co., manufacturers of the well-known "Gladstone" cigars, who were burned out in the disastrous conflagration lately in De Bresoles street, have with characteristic energy resumed operations at their new factories, 46, 48, and 50 College street. This prompt resumption after the loss of all their stock, plant, fixtures, etc., is remarkable, and shows the energetic go-a-head character of the firm as clearly as their thorough appreciation of the value of judicious advertising has already led us to believe.

Leading Wholesale Trade of Montreal.

GREENE & SONS COMPANY, MONTREAL.

WHOLESALE

FURS,

HATS,

ROBES,

CLOVES,

MOCCASINS,

&c.

MEN'S

FURNISHINGS.

A Well Assorted Stock in

ALL LINES.

WAREHOUSE:

517, 519, 521, 523 and 525
 St. Paul Street,

MONTREAL.

Messrs. PERRIER & FURER, retail grocers, Montreal, have assigned. Liabilities \$2,000, assets not more than \$600. Mr. Perrier sold his farm two years ago and started the grocery business, as he claims, with a capital of \$6,000. Want of knowledge and experience in the business caused him to lose steadily since its inception, now culminating in his failure.

The assignment of Wm. Moody & Co., dry goods merchants of Halifax, has proved quite a surprise to their Montreal creditors. Mr. Moody has done business with wholesale houses here for years without requiring extensions except in one or two instances, and then only for thirty days, and therefore the announcement of his assignment was wholly unexpected.

E. JALBERT, grocer of this city has assigned with liabilities of \$1,500, while his assets are valued at a hundred dollars less. A meeting of his creditors has been held at which it was decided to auction off the stock and divide the proceeds pro rata. Mr. Jalbert was a victim to the epidemic last summer, and the consequent loss of custom was too much for his resources.

The *Grip* Publishing Co., who secured the printing contract for the Ontario Government, find that the prices are unremunerative and are now anxious to throw up the contract. Messrs. Warwick & Son, who have the contract for binding, have bought the necessary material from *Grip* for \$25,000, and, with the consent of Government, will take over the printing also.

D. SCHWENSESKI, furrier, whose business troubles were described at length in these columns, has succeeded in arranging matters with his creditors on the basis of 25 cents in the dollar, cash, and has been released from *durance vile*. All the suits instituted in this matter have been withdrawn. It is stated that some of the more obdurate creditors have received special terms.

The stock of Messrs. Leger & Rinfret of Quebec, whose failure created such a stir in dry goods circles recently, has been sold to Messrs. Boisseau Bros., of Montreal for 70½ cents in the dollar, payable in three and six months, including the lease of the store till the 1st May next. The book debts of the firm were awarded to Mr. Remi Roy of Quebec for 62½ cents in the dollar.

Mr. THOS. JACOBS, general storekeeper of Caughnawaga, Que., has been compelled to assign. Mr. Jacobs effected a compromise with his creditors last June at 75 cents in the dollar, spread over two years; his liabilities were then \$7,000, and his estate showed a surplus of \$500. The settlement appears to have been too heavy for his resources, and he has failed to meet his composition notes.

Messrs. Hay & Larue, cigar manufacturers of this city, effected a compromise with their creditors on Monday last at 20 cents on the dollar. Their liabilities were in the vicinity of \$2,000. Since then a demand for assignment has been made upon them. The firm made a low grade of cigars which they were compelled to sell far too cheap, and in consequence failed to make their business pay.

Leading Wholesale Trade of Montreal.

McArthur, Corneille & Co.

Importers of and Dealers in

White Lead & Colors,

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

OFFICES AND WAREHOUSES:
310, 312, 314 and 316 St. Paul Street,
and 147, 149 and 151 Commissioners Street,
MONTREAL.

THE ADAMS TOBACCO CO.

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

Bright Chewing.	Fancy Chewing.
"Gold Coin."	"Spun Roll."
"Little Sergeant."	"Crown Jewel."
"Got It."	Smoking.
Black Chewing.	"Blindew."
Black Bird, 12s. in	"Double Thick, Gs.
Cuddies and J Boxes,	Viola Solace, 12s.
"Black Hawk," 3s.	
"Little Giant" P.P. 12s.	All goods warranted.

Messrs. A. St JEAN & Co., boot and shoe manufacturers, this city, have effected a compromise with their creditors at 40 cents in the dollar. Liabilities \$1,200, and assets about \$1,000. Mr. St Jean's trade was reduced to a minimum by the late epidemic, but he has secured a partner with \$5,000 capital, and will start up at once, and, considering the favorable outlook of the boot and shoe trade, should do well.

Mr. MICHAEL LIGHTSTONE, the only remaining partner in the firm of Sternberg, Lightstone & Co., hats and caps, of this city, has assigned. Mr. Lightstone effected a compromise some time ago with his larger creditors, but the smaller ones crowded in and compelled him to assign. Mr. Lightstone has been working on borrowed money, with the inevitable result of finding his profits swallowed up by heavy interests.

WILLIAM WATSON, general storekeeper, of Tilsonburg, has assigned, with liabilities of \$13,000 and assets nominally \$14,000 to \$15,000. Mr. Watson was formerly in business in Ingersoll, and was unsuccessful there. He moved thence to Toronto, where he carried on the dry goods business for several years, but was again unfortunate. His career in Tilsonburg dates only from last March, when he succeeded T. T. Brown in his present business.

Mr. F. W. BEUKE, a respectable merchant doing business for some years past at Onondaga, Ont., finding himself unable to meet promptly some pressing accounts, assigned in trust for the benefit of all his creditors and with the view of seeking for an extension of time. His liabilities are only \$2,500, while his assets nominally foot up \$6,600. Some satis-

Leading Wholesale Trade of Montreal.

KENNETH CAMPBELL & CO.

WHOLESALE

DRUGGISTS,

OFFER FOR SALE

Cod Liver Oil, Newfld.,

Cod Liver Oil, Norwegian,

Coriander Seeds, Cream of Tartar,

603 CRAIG STREET,

MONTREAL.

TEES, WILSON & CO.

(Successors to James Jack & Co.,)

IMPORTERS of TEAS

AND GENERAL GROCERIES,

66 ST. PETER STREET, MONTREAL

factory arrangement should be possible in such a case. Mr. Benke owns his premises, but subject to incumbrance.

Messrs. Robert & Pare, carriagemakers of Hochelaga, have assigned, with liabilities of about \$3,000. The estate will probably pay 30 cents on the dollar. Mr. Robert commenced business in 1882 with E. Frenette as partner, but dissolved in 1884, paying Mr. Frenette \$1,000; he then continued alone until May, 1885, when he took in Mr. Pare, who, we are informed, died a few days ago. Mr. Robert has been working on borrowed capital, and found that the heavy interest exacted swallowed up his profits.

Mr. J. R. MICHAUD, general store and hot keeper of Carleton, Quebec, has failed. His liabilities are almost entirely in Quebec, only one Montreal house being interested, and that only to a small extent. Mr. Michaud started business three years ago, but seems to have embarrassed himself by building a large hotel and a dwelling-house for his son, which compelled him to effect a compromise last year, and has led to his eventual failure. He had been endeavoring also to convert Carleton into a watering resort.

We regret to learn of the failure of Mr. Joseph LEDUC, dry goods merchant, of this city, who assigned Monday last, with liabilities in the vicinity of \$20,000. Assets will probably show some deficit. Mr. Leduc has been in business for 16 years, and this is his first assignment. Three years ago he obtained an extension, which he paid. The failure is attributed to the carrying of too large a stock, while the steady depreciation in

Leading Wholesale Trade of Montreal.

KIRK, LOCKERBY & CO.

Importers and

Wholesale Grocers,

CORNER

St. Peter and St. Sacrament Streets,

MONTREAL.

ALEX. MCARTHUR & CO.,

MANUFACTURERS

TARRED AND ROOFING FELT,

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

393 ST. PAUL ST., MONTREAL.

values proved too much for his resources. He bears the character of a hardworking, industrious man, and sympathy is generally expressed for him by his creditors.

Mr. THOS. KIDD, an old established and respectable merchant of Seaford, has been compelled to assign to E. R. Clarkson of Toronto. Mr. Kidd effected a compromise with his creditors last October at 60 cents in the dollar, payable in seven equal instalments, and it was agreed that the business should be carried on with the assistance of his son George, under the title of Thos. Kidd & Son. The composition appears to have been too large for Mr. Kidd's resources, and there was probably some difficulty in finding security. His liabilities at the time of his recent troubles were about \$40,000. Assets nominally as much. He was largely interested in salt operations.

Messrs. PELLETIER & TARDIF, dry goods merchants of Quebec, are endeavoring to effect a compromise with their creditors at 40 cents on the dollar. Their liabilities are \$33,000, of which over \$29,000 are due in Quebec, Montreal merchants being only interested to the amount of \$3,200. Their assets consist of stock and fixtures valued at \$16,500 and book debts of \$3,900, the estate showing a deficit of \$12,500. The composition is to be payable in three equal instalments at six, ten and fourteen months, from 1st February, half of the last instalment to be secured. The failure is attributed to the remarkable falling off in their trade which decreased from \$17,000 in 1884 to \$30,000 in 1885, in addition to which it is stated that a large proportion of their stock is too old and out of fashion to be saleable except at a sacrifice.

Leading Retail Houses of Montreal.

JOHN HENDERSON & CO.**Hatters and Furriers,**

1677 NOTRE DAME ST., MONTREAL.

We invite attention to our present **FUR STOCK.**
Special Quotations made now for South Sea Seal
 Good Musk-Ox Robes, and fine Furs of every description.

Goods sent subject to approval to any part
 of the Dominion.

BEFORE BUYING

Send to the undersigned for quotations.

CASTOR OIL

Cod Liver Oil

OLIVE OIL

IN BULK OR BOTTLES.

Carbonate Ammonia, Oil of Lemon, Flavoring
 Essences.

CAMPHOR, INSECT POWDER, HELLEBORE.

EVANS, SONS & MASON, Limited,

Wholesale Druggists, Montreal.

Western Branch: 23 Front St. West, TORONTO.

NEW FRUITS.

Choice New Crop Teas. Barbadoes Sugars.

A FULL STOCK OF

Canadian Refined Sugars and Syrups.

SALT WATER FISH.

WHITEFISH AND TROUT FOR SALE.

BROWN, BALFOUR & CO.,

Wholesale Grocers,

HAMILTON.

THE CENTRAL ONTARIO RAILWAY company
 give notice of application to Parliament for
 power to make its increased stock preference
 stock, and to issue a sufficient amount thereof,
 or mortgage bonds, to cover outstanding inter-
 est coupons, or to make other arrangements
 for calling them in.

THE ANGLO-AMERICAN INSURANCE company,
 having been chartered in Ohio, asks for power
 from the Dominion Government to purchase
 and work mines, and to hold real estate in the
 Dominion of Canada. A similar power is
 sought for by the Canada Copper company
 chartered in the same State.

THE SS. *Australia* took over six thousand
 barrels of apples from Halifax to London last
 week.—Nine boxes and twenty-three barrels
 of eels, from Charlottetown via Picton, passed
 through Moncton, N.B., early this week en
 route to the United States. A quantity of
 smelts from Shediac also passed over the I. C.
 R. at the same time.

JAS. A. GASTON, of Dartmouth, N.S., has
 trusted the stock of dry goods, etc., of his late
 wife's business for the benefit of creditors.
 Liabilities about \$4,000. There is consider-
 able stock on hand, and an inventory was
 being prepared at last accounts. Mrs. Gaston
 died about three weeks ago.—Wm. Hurley,
 undertaker, Halifax, has assigned. Debts
 small and local.

THE bailiff is in possession at Mackie &
 Edsall's hotel, Toronto. Mackie was believed
 to have received more or less help from hi

PORTER & SAVAGE

TANNERS and Manufacturers of

LEATHER BELTING,FIRE ENGINE HOSE, HARNESS, MOCCASINS,
LACE, RUSSET and

OAK SOLE LEATHERS.

OFFICE AND MANUFACTORY

436 VISITATION STREET MONTREAL.

BEUTHNER BROTHERS,

MANUFACTURERS' AGENTS & LEADING

IMPORTERS IN THE DOMINION OF

Embroideries & Hosiery

750 to 754 Craig St., MONTREAL.

father at Port Hope. Last August he con-
 ducted the American and the Arlington on
 the Island. Edsall joined him in the fall, but
 evidently with little accession of strength.
 They owe the landlord, the butcher and the
 baker, the grocer, &c.

THE report of the Post Office Savings Bank
 for December, 1885, shows deposits for the
 month, \$668,208; interest allowed depositors,
 \$3,886; withdrawals, \$496,681; balance at
 credit of depositors' accounts, \$15,802,815.
 These figures for the holiday month are
 extremely encouraging, and show that the
 alleged hard times have not affected the bulk
 of the working-classes.

THE iron ore industry in the Kingston, Ont.
 district is reviving, and a company has been
 formed with a capital of \$2,000,000 to work
 the different mines along the line of the King-
 ston & Pembroke railway. The Kingston
 locomotive works which employed 400 to 500
 men, but which have been closed for the past
 eighteen months, are expected to resume about
 the 1st prox.

THE following encouraging testimony is
 from a constant reader in Maitland, Hants
 County, N.S.—"I prize the JOURNAL exceed-
 ingly, not only for its commercial news, but for
 the very valuable and instructive editorials

LICORICE! LICORICE!!

As agents of Messrs. YOUNG & SMYTHE, Brooklyn,
 N.Y., we offer

Y. & S. best Calabria Licorice Sticks,
 4, 6, 8, 9, 12 and 15 sticks to the pound.

Y. & S. Licorice Lozenges and Pel-
 lets.

Also, Douglas' Superior Sugar-Coat-
 ed Licorice Lozenges, Vanilla and
 Rose Flavor.

EMIL POLIWKA & CO.,

394, 396, 398 and 400 ST. PAUL ST., MONTREAL

Indian and Colonial Exhibition, to be
 held in 1886, in London, England.

Messrs Duncan & Watson, of Dashwood House,
 New Broad Street, London, having Agents in many
 of the principal towns and Agricultural Districts in
 Great Britain, are willing to correspond with parties
 with the view of becoming the sole representatives
 of Canadian firms or individuals desirous of intro-
 ducing their specialties there. Reference may be
 made to Mr. S. G. DUNCAN-CLARK, Lancashire
 Insurance Company, Toronto.

and other articles upon banking, insurance
 and kindred subjects; also for the just, even
 and impartial mode it has of looking at all
 public questions of a partizan nature."

THE GREAT EASTERN RAILWAY company
 will hold their annual meeting in Montreal on
 February 2nd; the Accident Insurance com-
 pany of North America on the 12th; the
 Guarantee company of North America, at the
 same place on the 8th February, and the Hal-
 ifax Banking company on the 18th. The Jat-
 ter company have declared a half-yearly divi-
 dend of 3 per cent, payable on the 1st of
 March.

A CORRESPONDENT at Maitland, N. S.,
 supplies the following:—Mr. J. M. Murphy,
 a lumberman of some prominence, has recently
 met with two serious losses, his mill at Moose
 Brook was destroyed by fire and a quantity of
 his deals were carried away by an unusually
 high tide.—Activity is reported in the town-
 ship of Rawdon among gold antimony miners.
 The gold mines managed by R. MacNaughton
 for an American Company are developing un-
 common productiveness. Within a few miles
 are the antimony mines, the out-put of which
 is shipped to Swansea.

A LEADING TEXTILE BUYER, who has given
 the subject some attention, furnishes us with

Leading Wholesale Trade of Montreal.

PILLOW, HERSEY & CO.,
Montreal,

MANUFACTURERS OF

RHODE ISLAND HORSE SHOES,

AND EVERY DESCRIPTION OF

CUT NAILS,

Railway and Ship Spikes,

Iron, Steel, Zinc & Copper Shoe Nails

And **SHOE TACKS,**

Extra Swedes Iron Tacks, Upholsterers' Tacks, B. B. B. Iron Tacks, Large Head and Leathered Carpet Tacks, Gimp, Brush, Lace, Zinc and Copper Tacks, Hungarian, Zinc Shank, Hob and Channel Nails, Patent and Common Brads, Trunk, Clout, Cigar Box, Hame, Chair and Finishing Nails, Pressed and Clinch Nails, Slating, Common and Best Barrel Nails, Copper and Brass Nails, Glaziers' Points, Brass Shoe Rivets, Galvanized Nails. Also, Fluted Nails and Tacks of all kinds.

Carriage, Tire and other Bolts, Coach Screws, Hot Pressed and Forged Nuts, Felloe Plates, Lining and Saddle Nails, Tufting Buttons, &c.

OFFICE AND WAREHOUSE.

Javerhill's Buildings, 91 St. Peter Street.

Be sure to see Them!

WHAT?

A. S. VAIL & CO.'S
OVERCOATS.

Also Mens', Boys', and Youths' Suits for Fall.

SPLENDID VALUE.

WELL CUT. WELL MADE.

A 1 SELLING GARMENTS.

A. S. VAIL & CO.,

WHOLESALE

Manufacturers of Ready Made Clothing,

16 & 18 James St. North,
HAMILTON, Ont.

the following simple chemical tests for distinguishing textiles. Silk is dissolved by chloride of zinc, wool by caustic soda or potash, and cotton can be distinguished from linen when mixed with the latter by boiling with potassic hydrate. When only linen and cotton are mixed, immerse a piece of the fabric in a boiling solution of potassic hydrate and water, (equal parts by weight), allow it to remain three or four minutes, then take it out and dry it between blotting paper. The cotton thread or fibres will appear white or very light yellow, while the linen will be very dark yellow.

The retail men's furnishings trade is doubtless suffering from the large quantities of surplus or bankrupt stocks thrown on the market last year. It was an exceedingly easy

Leading Wholesale Trade of Montreal.

CHRISTMAS

—AND THE—

—HOLIDAYS—

Pure SPICES,
Ground & Whole.

FRESH
Candied Peels.

SUPERIOR FRUIT SYRUPS Of all the FLAVORS.

LYMAN'S

Gold Medal Flavoring Essences

—AND THE—

BEST EXTRACT OF COFFEE

—MADE ANYWHERE.—

Wholesale by

LYMAN, SONS & CO.,
384 ST. PAUL ST. 384
MONTREAL.

Encourage Home Industry.

CROWN BRAND FLINT PAPER

Best Quality, in Reams. All numbers.

ANCHOR BRAND FLINT PAPER,

Second Quality, in Reams. All numbers.

EXTRA CROWN FLINT PAPER.

Double Coated. In rolls 50 yard each. All numbers. Especially for machine work. 2 1/2 inches wide.

Warranted equal to any in the World.

Orders solicited, and promptly forwarded.

Peter R. Lamb & Co.,
MANUFACTURERS,
TORONTO, - - ONT.

matter for a young man with a great deal of courage and a little capital to get a stock of goods. H. J. Tinning of Hamilton finds himself a sadder and doubtless a wiser man than when he opened in his present line last September, a still briefer career than that of Hallman Bros., referred to elsewhere. His liabilities are about \$800, and his assets nominally \$600. He had been previously in commission business.

J. A. Roy, a village tailor at Warwick, Que., was at no time over prompt in his payments since he began there in the spring of 1883; he lately came to a full stop and assigned to H. A. Bedard of Quebec, owing in the vicinity of about \$1,000.—Isadore Villeneuve, general storekeeper, also of Warwick, has assigned to the same party. His career dates back some six years; he lacked suffi-

Leading Wholesale Trade of Montreal.

JAMES GUEST,
COMMISSION MERCHANT

—AND—

GENERAL AGENT.

No. 21 ST. JOHN ST., MONTREAL.

AGENT FOR

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

Jules Bellerio. [Cognac.]

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

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

Jules Regnier, Dijon, Burgundies and Chabli.

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

Renaudin Bollinger & Co., Ay, Champagnes.

Seigert & Sons, Trinidad, Genuine Angostura Bitters

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

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

Roig, Ponsell & Co., Barcelona and Tarragona Spanish Ports.

Eschennauer & Co., Bordeaux, Claret and Sauternes

H. Schel & Sons, Mayence Rhine Wines.

George Roe & Co., Dublin, Celebrated and Irish

Whiskies.

James Watson & Co., Dundee, Fine and Scotch

Whiskies.

E. J. F. Brands, Schiedam Gins.,

H. VINEBERG,
Clothing Manufacturer

FOR THE TRADE.

Goods well made and trimmed at low figures.

Address **H. VINEBERG,**

752 CRAIG ST., MONTREAL.

FISH, HYMAN & CO.,

Importers of, and exclusive dealers in

FINE HAVANA CIGARS.

Sole Proprietors of the celebrated Havana Brands: La Rosa de F. H. y Ca., Hugonotto, de F. H. y Ca., Tacon de F. H. y Ca., La Rosa Antillana, Flor de Domingo Garcia, Maradona de A. P. y Ca., La Minatura, Flor de Belgravia, La Gratitude, and numerous other well-known brands.

463 & 465 St. Paul Street, Montreal.

P.O. Box 686.

cient capacity and capital for success, and was generally slow to meet his engagements. He owes a few thousand dollars for stock, besides mortgages on his house, farm, etc.

ISRAEL A. BEAUVAIS, merchant tailor and clothier this city, has assigned. Liabilities will foot up \$43,000 while assets, so far as at present ascertained, will be about \$31,000. An offer of 40 cents on the dollar is under consideration by the creditors.—Mr. Beauvais' failure is attributed to the lack of visitors to this city during the past summer and autumn, as he depended largely on strangers for his custom; it is also said that he devoted too much of his time to the affairs of the snow-shoe club of which he was president to the neglect, more or less, of his business, with the usual result in such cases. Too much work and too little play make Israel as well as "Jack a dull boy;" but it is seldom that the counterpart presents itself. Probably Mr. Beauvais was anxious to be costumer also, and was looking after the renis. The statement in the daily papers that this composition had been already accepted is premature.

CANADA LIFE ASSURANCE CO.

The Directors are now able to announce that the business of the year, ending 30th April last, has exceeded all previous experience.

The New Assurances offered were for \$5,230,997 of which \$372,000 were declined and \$1,858,997 accepted.

New business accepted year ending 30th April.

1885.....	\$4,858,997
1884.....	\$4,408,029
1883.....	\$4,778,734
1882.....	\$4,397,165
1881.....	\$4,410,665
1880.....	\$4,222,833

BEING A YEARLY AVERAGE OF UPWARDS OF 4½ MILLIONS.

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

A. C. RAMSAY, Managing Director.

THE STANDARD LIFE ASSURANCE Co.

OF EDINBURGH, SCOTLAND.—Established 1825.

Head Office in Canada, - - - - MONTREAL.

TOTAL RISKS, - - - -	\$100,000,000.
INVESTED FUNDS, - - - -	31,470,000.
ANNUAL REVENUE, - - - -	4,300,000.
BONUSES DISTRIBUTED, - - - -	17,000,000.

The time for closing the Company's Books and dividing the profits having been extended to the 31st of December next, all proposals sent in prior to that date will participate in a full year share of the profits.

W. M. RAMSAY, Manager.

We always carry complete lines in all departments
and show one of the finest general
stocks pertaining to the
Trade in Canada.

THE CARPET WAREHOUSE
ESTABLISHED 1850.

JAMES BAYLIS & SON,
1833 & 1835 Notre Dame Street, MONTREAL. RETAIL.

All goods
cut and fitted to plan
and work done on the premises
under personal supervision.
Mail Orders specially desired. Samples sent on approval.

COVERINGS, PORTIERES, POLES.

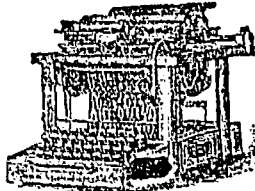
NEW GOODS!

WHOLESALE. CLOSE PRICES.

CARPETS, OIL CLOTHS, CURTAINS.

A. & T. J. DARLING & CO.
BAR IRON, TIN- & SHEET HARDWARE
CUTLERY A SPECIALTY
FRONT ST., EAST. TORONTO.

REMINGTON TYPE-WRITER.



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

The only Machine which will successfully imitate Pen Writing. Used by Merchants and Professional men and in Railway, Insurance and other offices, &c., &c. Send for Catalogue and Testimonials. P. O. Box, 1324.

J. O'FLAHERTY,
AGENT FOR CANADA.

549 ST. PAUL STREET, MONTREAL.

PHENIX 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 St., next to Montreal Telegraph Building.

GILLESPIE, MOFFATT & CO.,
Agents for the Dominion.

ROBERT W. TYRE, - - - - Manager.

BAILLIE & PERKINS,
SPECIAL AGENTS
for the City and District of Montreal.

GUARDIAN Fire and Life Assurance Co. OF ENGLAND.

ESTABLISHED 1821.

Paid-up Capital, One Million Pounds Stg

Total Funds - - - - -	\$19,000,000
Annual Income, - - - - -	\$3,500,000
Invested in Canada for Sole Protection of Canadian Fire Policy-holders, - - - - -	\$100,000

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

Empire Button Works,

MANUFACTURERS OF

VEGETABLE IVORY BUTTONS,

GAZETTE BUILDING,

MONTREAL.

Wholesale trade only.

LONSDALE, REID & CO.,

IMPORTERS OF

Fancy & Staple Dry Goods,

SMALL WARES, &c.,

18 ST. HELEN STREET, MONTREAL.

The Canadian Journal of Commerce.

MONTREAL, JANUARY 29, 1886.

PRICES AND GOLD SUPPLY.

The discussions on this interesting subject have received an important addition in an able article from Dr. Barth, published in the Berlin Nation, a leading German journal. He meets the contentions of Mr. Giffen, Mr. Gosehen, and others of that school on the same lines as those followed by Mr. Mullah, the main points in whose arguments we gave our readers about three months ago, namely, that the increased and cheapened production and distribution of goods is the chief cause in the general decline of prices. But he also follows out very fully the argument, which we then made use of, as to the comparative importance of gold in the trade of the world, in view of the increased use of cheques and other instruments of credit, and the spread of banks and clearing houses. He has so well put some of these points that we propose to quote portions of his remarks.

One of the difficulties which the scarcity of gold theorists had to meet is the decline in the rate of interest which has taken place in all civilized countries during the years in which the effect of a scarcity of gold is declared to have affected prices,

They meet this by arguing that the rate of interest does not depend on the supply of coin or of gold available for coin, but upon the supply of loanable capital. This he says:

"Begg the question, and does not answer it. Where there is no demand for the temporary use of loanable money there can be no scarcity of money, and, in countries having the gold standard, no scarcity of gold. A low rate of interest, therefore, is absolutely irreconcilable with a real scarcity of money."

On the diminished use of gold coin in the commerce of the world he says:

"It appears to me that we still overestimate the function of coin in the liquidation of our debts. With every improvement in our means of communication, the relative importance of coin as a medium of exchange is diminished. We need only remember the fact that during the past decade the annual exchanges effected by our Reichsbank have increased from 426,000,000 to 26,335,000,000 marks, to realize how every single improvement in our credit system tends to diminish the importance of the part played by coin. It would undoubtedly have taken several hundred millions of coin to perform the function of exchanging the 26,335,000,000 marks which in the year 1884 were liquidated by the simple transfers effected by the Reichsbank through its various branches all over the country, with hardly any movement of coin. Add to this experience the enormous amounts, rising annually to several billions of marks, exchanged in the clearing-houses of London, New York, and other commercial centres, the development of cable transfers, the entire check and money-order system, and the various other devices for simplifying money transactions, and you will not be able to resist the conviction that the quantity of coin current has been constantly losing in importance as a medium of exchange. This circumstance furnishes a satisfactory explanation of the fact that even a considerable increase or decrease in the quantity of coin current in a country is often but very little felt."

But when he comes to deal with some of the alleged causes of the scarcity of gold he brings forward a forcible argument which we have not seen elsewhere. It will be remembered that the main cause alleged (in recent years at least) for an appreciation of the value of gold, is the adoption of a gold standard in Germany, Scandinavia, Holland Italy and (partially) in the United States. He proceeds to show that this action did not diminish the stock of coin or gold available for coin, that the gold held by any country in the circle is still part of the general supply, and whether it is held in one place or another is quite immaterial in its effect on prices:

"Our experience since 1873, however, teaches another important lesson, which is too often overlooked. The alleged scarcity of gold is not caused by the destruction of gold, or by its diversion from the channel of circulating mediums: that scarcity of gold, if it really exists, could essentially have arisen only from gold having been driven

from the channels of exchange in a limited number of countries into the channels of a larger number of other countries. For effecting international exchanges gold performs exactly the same service, whether of American, German, English, or any other coinage. The part which gold plays in the world's commerce, therefore, can, by the transition of individual nations to the gold standard, be diminished only in so far as in such countries gold has become indispensable for the liquidation of their internal exchanges. But this function can only absorb a portion of their stock of gold. Another, and probably the greater, part of that stock must be held as a reserve for the liquidation of international balances, and every country that participates in the commerce of the world must supply itself with such a reserve in some form or other, whether of its own or of foreign coinage. Whether this reserve lies in sterling in London or in marks in Berlin is immaterial. The countries in which this treasure is deposited hold it simply in trust for all nations sharing in the world's commerce. Since Germany has adopted the gold standard she herself holds a part of this reserve, but in her hands this part performs the same international function which it formerly did when in the hand of England, France, or any other nation. Put all these facts together, and it appears very improbable that the cause of the decline of prices can in any essential degree be ascribed to any increased purchasing power of gold.

Making allowance for the gold coin which, under the changed coinage conditions of the countries named, would be absorbed by the people for internal use, and that we know would not amount to a very great sum, this argument seems to us to set at rest the contentions that have been based on the theory we have referred to above.

In discussing the effect of competition he has but amplified our own words:

Where formerly there were ten competitors there are now hundreds and thousands. This enormous increase of competition has long been a powerful incentive to increased economy of production and to continued improvement in all arts, whose constant aim had to be to produce the greatest economical result with the smallest possible economical force. This principal, largely increased competition, was found to be active not only in the production and transportation of goods, but also in their exchange, in commerce, where the increased facility, security, and calculability in the movement of goods to a market could not fail to reduce profits. Thus everything has contributed to enable the consumer to possess himself more easily and more cheaply of articles of use or luxury than he ever could do before, and it is therefore not unreasonable to assert that the general decline of prices, which by many is considered a dreadful calamity, is in reality the legitimate fruit of the economical improvements and inventive genius of our century.

Dr. Barth believes firmly that the movement in prices is an improvement in the economical condition of mankind. Indeed the title of his paper, "the decline of prices an advance in civilization," is full of sug-

gestion in this direction. That we heartily agree with him we need scarcely say. On a somewhat kindred subject we have more than once expressed the opinion that a high rate of interest implies a low state of civilization, and the same is true of high prices in general. The effect of the decrease in prices, and the interests which it affects is summed as follows:—

Certainly the wage-laborers are not the losers but the gainers by this change. Take a list of wages, whatever you please, and you will almost always find wages to have advanced with rare interruptions during the last half century. Even where such an advance of wages is not found, the contemporaneous decline in the prices of commodities nevertheless amounts to an advance in wages. This constant increase in the value of labor constitutes an immense progress of civilization, and to retard this movement by an artificial raising of prices—be it by protective tariffs, by debasing the value of the currency, or otherwise—is the most unjust and basest economical policy. It is undoubtedly true that every decline in the price of a commodity is an inconvenience, and sometimes even ruin to the producer, for no one pays for an article the cost of production if he can get it cheaper at the cost of reproduction. Every improvement in the arts which lessens the cost of production depreciates the stock of the same commodity produced under less favorable conditions. The producers, under such circumstances, no doubt often are entitled to our sympathy. But such sympathy cannot be allowed to supersede the laws of reason, which tell us that it is better to let some producers go under than to have the development of a nation to greater and greater economic strength and progress retarded.

THE CLOTHING TRADE.

It seems to be a curious anomaly that although no country storekeeper ever thinks of adding a boot and shoe manufacturing, watch making, or hat and cap branch to his store, it takes but little argument from an experienced tweed traveller to convince him of the enormous advantage he would find by adding a tailoring branch to his already sufficiently diversified business. He never appears to realize that tailoring is a trade requiring just as careful a training as any other, but seems to be under the impression that a knowledge of the "order" clothing business is inborn in every man, and this idea is usually only removed when the losses incurred in this department, from want of the practical experience and personal supervision necessary for success in times like these, become so severe as to embarrass him in his resources. A leading wholesale clothier states that in nineteen out of twenty failures in which his firm was interested, the bankrupts confess that the tailoring branch of their store was "the rock they split on, and yet every month he re-

ceives letters from customers asking him to procure for them a practical cutter with the view of adding an "order" branch to their business.

Having stocked himself with an assortment of cloths, many of which, owing to the caprices of fashion, will probably remain on his shelves till they are reckoned amongst his assets, the next step is to engage a cutter and tailor, usually at a high salary, whose continual aim it is to impress upon his employer that he can cut more suits out of less cloth than any other human being, and whose actual work is usually in inverse ratio to the amount of salary he receives; the storekeeper then inserts a card in the local paper to the effect that he has added a tailoring branch, under the management of a fashionable Montreal cutter, to his store, and blossoms out at once a full-fledged clothier.

In many cases, the storekeeper does not immediately perceive the losses inseparable from embarking in a new line of business, especially one the profits of which have been so reduced by severe competition, without a thorough practical knowledge. Owing to the cloths, trimmings, linings, buttons, twist, etc., used, forming part of the general stock of his store, and often also, to a defective system of bookkeeping, he is merely conscious of a diminution of his general profits and frequently glides gradually into bankruptcy without discovering the particular branch which has drained him of his resources; particularly if, like many country merchants, in addition to the singular medley of widely differing articles which form a "general" stock, he has an agency or two, owns a stud horse or a cheese factory, buys butter, dabbles in grain, or holds some small county or municipal office. In such cases it is difficult, if not impossible, to find out where the leak exists, especially as the cutter who manages the branch is vitally interested in concealing the losses of his department, and in exaggerating in every way possible the apparent profits.

That a fair living profit is made by practical tailors is undoubted, and that some few houses have amassed fortunes is also true, but it is only when the business has been carried on by a thoroughly practical man who has devoted his entire attention to this particular branch; tailoring is a separate and distinct trade, and should be so considered, and the general storekeeper who adds it, as a branch requiring no particular supervision, to his other business, will generally live to repent his folly.

FIRE PROTECTION IN MONTREAL.

In our issue of the 15th instant we commented in no measured terms on the inefficiency

to cope with a fire of more than ordinary magnitude in Montreal by the means at the city's disposal, as displayed at the recent conflagration in St. Dizier Lane, and this is confirmed by the disgraceful state of affairs elicited from Mr. Alderman Hood, chairman of the fire committee, at his interview with the insurance companies held on Monday last. At that meeting the facts brought to light proved that Montreal, so far from being as it ought to be, the best protected city in Canada against devastation from fire was, in proportion to its wealth and population, about the very worst.

The chief of the fire brigade, who, it was justly pointed out, had the custody of from fifty to eighty millions of property, is paid the stipend of \$1,400 a year, and we would ask in the name of simple common-sense, can it be possible to obtain a competent man to fill that important post for such a pittance? Most assuredly not, and the record of Mr. Patton only shows that he is totally unfit for the position he holds; for, though he may be a good and brave fireman, he has demonstrated beyond all doubt that he is lamentably deficient in those qualities necessary to make a chief, just as a most efficient private in an army may have none of the abilities requisite for a good general. The chief of the Montreal Fire Brigade has shown on more than one occasion that not only has he no discernment to foresee a dangerous contingency, nor power to cope with the same when thrust upon him, but he has also exhibited a sad lack of that administrative ability indispensable in one who has to command those over whom he is placed. Toronto with about half the population of Montreal, we understand, pays the chief of the Brigade \$1,600 a year, and to attempt to secure a man for that position in this city for less than \$2,500 to \$3,000 can only result in the ignominious condition of things we are suffering from at present. So much for the Chief.

Next it was pointed out very forcibly to Alderman Hood that almost all the appurtenances which belong to a first-class fire brigade were either wholly wanting or woefully imperfect. Item—That instead of six steam engines, which is the least a city of the extent of Montreal should have, there were only three, of which only two were in reasonable order! Item—that there are no facilities for keeping up the steam of the engines at all time—ready, as is the case in many country towns! Item—that no runners had been provided for the engines, so that at this season great delay is caused before they are available for a fire! Item—that this last difficulty is also applicable to the Hayes ladder! Item—that the chemical engine is never used, and is considered obsolete in this enlightened city, whereas in

Chicago and elsewhere in the States more than half the fires are extinguished by the chemical engines alone, and that no brigade is considered complete without one! Next, the insurance companies explained that the water supply, especially in the winter, was very far short of present requirements, in support of which a gentleman, an eye-witness of the fire already named, stated that the stream without the aid of the engine only reached the windowsill of the second story of the burning premises, the fire thence rapidly spreading to the roof!

These were the principal charges which Alderman Hood had to face, and the way in which he met, or rather we should say attempted to shirk, the same, sometimes blaming the Chief and at others the council was sufficient to indicate that no change satisfactory to the public could be looked for so long as Mr. Hood continues where he is, and consequently we do not deem the following resolution, which was passed unanimously by the insurance offices, out of place, or anything too strong:

That from the experience of the past, and particularly from that at the late fire at the Nuns' building, and from information derived, this meeting is forced to the conclusion that the management of the fire brigade is bad, involving a great want of discipline, that the fire appliances are insufficient, and that even those in the possession of the brigade are largely kept in such order as that they cannot be used when wanted, and that the water-supply, especially in the commercial part of the city, is such as places Montreal in a very inferior position as regards fire protection. That in the opinion of the fire underwriters no effectual permanent improvement can be expected or hoped for until the council provide a thoroughly competent chief of the fire brigade, and that the fire committee realize the necessity of having their orders obeyed.

Now we maintain that in the above the insurance companies have not only been fighting their own battle but also that of the public; indeed the discreditable exposure regarding Montreal's protection against fire is of far more importance to our citizens than to the insurance companies, for of the fifty to eighty millions of property liable to destruction from fire probably not more than one-third is insured; and certainly the public's stake is more than double that of the companies, since there is a waste from fire that mere insurance can never make good. Further, the companies, like other traders, only desire to do business on a profitable basis, and if this is impossible, as things stand in Montreal, the companies have only two courses to choose from, either to increase the rates to a point commensurate with the risk, or drop the business, and whichever course is adopted the public is the sufferer, as is only fair and just; for who elect the men who suffer such disaster to come upon our city?

Mr. Alderman Hood, in attempting to

shift the responsibility of the condition of Montreal as regards fire protection on to the shoulders of anybody else, took up a position simply absurd; and, as chairman of the fire committee, to shield himself first behind the chief and then behind the council was an act of timidity which proves him a man of a stamp different to what his friends supposed. It is proposed to bring out Mr. H. Shorey, Mr. Duff or Mr. Geo. Brush to represent the ward.

In conclusion, the remedy for the abuses we have thought it our duty thus to bring forward rests with the public and unless our citizens desire to find not only insurance dearer, but even more difficult to obtain at the higher rates, they will insist upon a sweeping reform in Montreal's Fire Department; and as it would be fatuous to expect such reform under the present chairman of the fire committee the course to pursue at the coming municipal elections is obvious, and we may add the public will find the insurance companies heartily with them in the attempt to cleanse the Augean stables, for moderate rates of premiums in a city like Montreal every underwriter knows will be more profitable to the companies, provided the protection against fire is what it ought to be, and upon which those rates are based, than even double such rates when that protection is in the shameful condition indicated by the recent conflagration.

FRENCH SAVINGS BANKS.

The system of the Government savings banks in this country is curiously paralleled by the practice of the French Government. In a late number of the *Economiste Francaise* M. Leroy-Beaulieu, a well known writer on political economy, calls attention to the heavy responsibility assumed by the Government towards savings bank depositors, and criticizes the system severely. His comments would apply almost word for word here, making allowance for the difference in figures, although we are glad to note that the main cause alleged for the failure of attempts to modify existing arrangements in France, namely, the fear of losing popular support, has no parallel here.

It appears that the treasury takes charge of all the funds of the savings banks, and guarantees 3½ per cent interest thereon.

"It holds now the enormous sum of \$44,800,000, all of it, of course, payable on demand. It is estimated that not over one-half of these deposits belong to poor persons. The other half belongs to shopkeepers in good circumstances, who, in order to get over the law limiting deposits to \$400 for each person, will often have a book for each member of the family in both the ordinary and postal savings banks, and in savings banks in different localities, so that their united

claims will sometimes amount to \$4,000, \$5,000, or \$6,000, all of which they can call for at any moment, and on all of which they receive a higher interest than any other demand loan on equally good security will bring. Attempts have often been made to get this interest reduced, but they have always failed before the fear of offending the working classes in the large towns. This demagoguery is now producing its natural result. It has burdened the Government with an immense floating debt, a large part of which might be called for peremptorily at some serious crisis in national affairs, and compel once more a suspension of payments, as in 1848. M. Leroy-Beaulieu finds in the Treasury practice of treating the deposits as cash on hand an evil almost as great, because it constitutes a resource outside the regular budget, which is constantly tempting the Finance Minister into small extravagances."

In the evasion of the limits placed on the amount any one depositor may have; the rate of interest, as to which M. Leroy-Beaulieu's remark is precisely that made by us a few weeks ago; the use of the funds received as part of ordinary revenue; and the heavy responsibility for so large a debt due on demand; the views expressed are applicable to our own position.

THE BRITON MEDICAL AND GENERAL LIFE ASSOCIATION.

A cablegram from London informs us that the Briton Medical and General Life Association, limited, has suspended payment. The company in question was organized in 1854, with \$1,000,000 capital, and commenced in Canada in the year 1870. Its career here was a comparatively short one, as it was attacked by some of the English papers in 1873, and was compelled, in order to refute their statements, to call in eminent independent actuaries, who, while they reported the company perfectly solvent, at the same time recommended the directors to cease the transaction of new business. In consequence of this advice in the early part of 1875 an agreement was entered into with the Briton Life Association, by which the latter agreed to collect its premiums as agents, while the old company decided to cease transacting any new business, and to maintain its capital and funds intact for the benefit of the policyholders. According to the Dominion Insurance report the number of policies in force in Canada in 1884 was 342, and their value aggregating \$753,708, but this amount was materially reduced last year by deaths. The total assets in Canada amounted at that time to \$111,924, which sum remains intact to the present moment, while the liabilities have been steadily decreasing:

Until receipt of full particulars by mail, the cause of the company's suspension can only be a matter of conjecture, though well-informed persons are of opinion that the death of Mr. John Messert, the actuary and secretary of the company, which took place, after a long and painful illness, on the 4th October last, has been a probable cause of the embarrassment. The directors seem to have always been unwilling to adapt themselves to the new conditions of business in vogue on this continent, and therefore found themselves unable to withstand the increased competition of latter years. In consequence of the low general death-rate in this country rates have been considerably modified of late by the more enterprising insurance companies, and new and attractive plans provided; and, as the directors of the company in question, in spite of the remonstrances of their representatives and friends, found themselves unable to march with the times, as a natural consequence the business gradually decreased until it became no longer profitable, a state of affairs which until lately applied also to the Briton Life Association, which is substantially under the same management and control.

THE BANK FISHERIES.

For some time past the attention of merchants and others interested in Newfoundland fishing industries has been directed to the rapid increase in the tonnage and annual catch of our enterprising rivals, the French; and on looking into the statistics, it will be seen that their apprehensions are not without foundation. Since 1879 the French Bank fisheries have been largely extended, and are now growing with startling rapidity, the figures showing an increase of no less than 30 per cent within the past three years. In 1884 the number of French vessels engaged in the bank fishery was 290, with an aggregate tonnage of 27,000 tons, the season's catch being in the neighborhood of 900,000 quintals of green fish. In 1885 the fleet had increased to 323 vessels, with a tonnage of 30,000 tons, and the total catch 1,000,000 quintals, while this year 40 more vessels will be added to the fleet, which will bring the total tonnage up to 35,000 tons. These statistics prove conclusively that the French realize, apparently more acutely than ourselves, the great importance of this valuable pursuit. Another striking fact is that French fishermen state that, notwithstanding the low prices ruling for fish, the fishery of last season was the most profitable of any during the past twenty years, while Canadian fish is almost a drug in the markets and, according to Newfoundland correspondents, will hardly sell at any price. For this extraordi-

many anomaly, three causes are held responsible. The heavy duties levied upon all cargoes of Newfoundland and Labrador fish entering Spanish ports, every quintal of Canadian codfish sold in Spanish markets being subjected to a differential duty of two shillings and five pence sterling, while our French and Norwegian rivals are exempted from this grievous impost, is undoubtedly one of the principal reasons why our fish is compelled to be sold at such a ruinously low figure; but it is the want of care in the handling of their fish exhibited by our fishermen, and the inferior cure of the Labrador fish, that enables our rivals to obtain the exclusive control of markets formerly supplied entirely by Canadian fishermen. In this connection we cannot do better than draw attention to the following extract from the letter of the Spanish agents of a large Newfoundland fishing firm, in which they say,

"French Newfoundland bank fish is growing in demand. The receipts here at San Sebastian for 1884-'85 were equal to 100,000 qtls, all from Bordeaux, and by weekly steamers. They undersell Norway cure, and the quality is much liked in the interior and Madrid. This fish is carefully split, clean and free from blood spots, and not so hard as Newfoundland shore cure. I expect your unfortunate Labrador catch will meet with further bad results. The size of this fish, and the cure, in very many cases, could not be worse. It is dangerous to store such cargoes in Spain, after paying three dollars a quintal for duty and freight. French bank fish, large and medium, put up in bundles and covered, can be had in Bordeaux at 20 to 22 francs, (shillings currency)."

Attention has been directed by the press again and again to the imperative need that exists for the careful washing and proper salting and drying of their catches by Canadian fishermen, and a year like the present, when the price of the staple product is so low, may probably teach our fishermen the absolute necessity of improvement in this important branch of their industry.

Another point on which considerable stress is laid by nautical men is the superiority of the craft used by the French fishermen, and there is no doubt that a considerable amount of their success is due to the substitution of suitable fishing schooners for the unwieldy barks and brigs formerly employed.

These three points are stated to be the principal causes why our French competitors are gradually ousting Canadians from the Spanish, Italian and other markets, which only a few years ago were supplied exclusively from Norway and Newfoundland; and if Canadian fishermen are to re-

tain their hold on this important industry, immediate steps must be taken to remove them.

THE WOOL SUPPLY.

The rapid advance made by woollen fabrics into popular favor during the last quarter of a century is remarkable. Thirty years ago woollen fabrics were the exception even for gentlemen, for summer wear; but now they are not only the rule for gentlemen, but even most ladies prefer woollen goods for their street dresses. Many ladies, some of them acknowledged leaders of fashion, say that there is much more absolute beauty in a nice woollen material than in a cheap quality of silk, as they are soft and yielding in texture, drape prettily and gracefully, and come in so many varieties of weaves and effects that for evening, walking or seashore dresses, woollen is superior, all things considered, to any other known fabric. In view of this increasing popularity, the considerable shortage in the stock of wool on this continent indicated by the statistical reports furnished by the leading wool centres of the United States, is easily accounted for. The supply on hand on the 1st January, 1886, shows that the net shortage so far as reported is 11,000,000 pounds, including both foreign and domestic wools. The interior sections of the country are also reported to have lighter stocks than usual; and, though the larger woollen goods manufacturers seem to have their spring wants fairly covered, there seems to be a feeling that the supplies held by the smaller mills are rather light than otherwise. From this outline statement it can readily be inferred that the market for both the raw material and manufactured goods is firm, and that an improvement in prices in the near future is by no means unlikely.

THE OUTLOOK ABROAD.

When the Bank of England rate was reduced last week to 3 the open market receded to 2 per cent, and this week a further decrease is noted, best three months' bills being done at 1½ per cent. Rates all over the continent have fallen in sympathy with the English market, and its effect is strongly felt in New York also.

The *Economist* publishes its usual abstract of the yearly returns of the English Board of Trade. We have already given our readers the main figures, but refer to the matter again to mention the result of the comparison between 1885 and 1884 as to prices. It is generally believed that an average shrinkage of 10 to 20 per cent has taken place, and in this country we have little doubt the larger figure is not far wrong, but from the British Customs returns it appears

the values of goods imported into Great Britain have shrunk to a less degree. The decreases in values are, in round figures, (per cent): Living animals 4.3, meats 7.7, butter 5.2, cheese 17.4, grain 8.0, metals 10.9, raw material for textiles 3.5, and miscellaneous manufactured articles 3.1 per cent. Taking the whole round of imports, amounting to £373,000,000, their value calculated at prices of 1884 would have been £21,500,000 more, showing an average of 5½ per cent. The comparisons for the exports are promised in the succeeding week's issue, they are sure to throw more light on the subject.

The same journal publishes an interesting letter from its correspondent at Adelaide respecting the affairs of our sister colonies in Australasia from which it appears that dull times and a profitless business is not confined to one side of the Globe. The exports of wool have been slightly heavier, but South American competition has reduced the price almost below cost. North American shipments have reduced the price of copper, so that the Australian mines have generally ceased work for the present, while the Indian competition and other causes have reduced the price of wheat, to the detriment of those who are growing that staple. Wool, wheat and copper being the three most important exports from Australasia it is the natural result of the unfavorable conditions of the trade in these articles that business in the colonies should be dull. There, as elsewhere, people are speculating on the causes of the depression, and the changes are rung on scarcity of gold, over-production and increased competition. The correspondent reports that banks are allowing 3 to 5 per cent for deposits, and charging 6 to 8 per cent on discounts, but foretells an increase in the latter unless more capital is brought from England.

The publication of the Balance Sheet of the Bank of Ireland, for the first time in its long existence, is noted by the English press with great approval.

Its issue now is the result of the recent attempts to injure it by a run on some of its branches, but why it should have been kept back till now is hard to say. We publish the main figures elsewhere, as they will undoubtedly interest many of our readers. It will be seen that the bank is in an exceptionally strong position. It has cash, government securities and similar investments to the extent of £9,500,000 against deposits and notes amounting to £12,000,000.

The low discounting rates and general depression which have marked the money market during the past half year are reflected in the dividends of the English joint stock banks, which are generally reduced.

The London and Westminster and the

Union of London are each $2\frac{1}{2}$ per cent less, the London Joint Stock $1\frac{1}{2}$, the Consolidated, Alliance and others $\frac{1}{2}$ to 1 per cent less. The moral courage of the various Boards of Directors in making these reductions is very strongly approved by the leading financial papers.

The market in New York exhibits the same tendencies as were noted in our comments of last week. The surplus funds of the Associated Banks have rapidly increased since the 1st January, and they seem to be steadily relapsing into the condition from which the business revival of the fall months for the time being extricated them; a condition of heavy supplies of money and light demand. And yet withal the ordinary business of the country seems to be going on steadily and in fair volume. The depression in the stock market no doubt is one of the factors in the decreased demand for money, and in many well-informed quarters the uncertainties which beset the currency question is believed to be the main if not the sole reason why the business revival, which only a few months ago promised so well, has been confined to so comparatively limited an area. On the other hand, however, this theory is ridiculed by some journals, which are thoroughly sound on the general question of the silver coinage, which allege that the doubts about silver have ceased to be an element in the financial or business position. We are inclined to agree with the theory of these journals, that a disturbance of the currency is not a pressing danger for the present. The additions now being made to the stock of silver coin are so unimportant that the danger from the volume of silver will be no greater, practically, six months or a year hence than at present or at any time during the past year. The possible danger is from such a disturbance of foreign trade and of the exchanges as shall lead to heavy demands for gold for export; and one main element here is the amount of American securities—government, railway and what not—held abroad. But such a disturbance in face of the heaped-up wealth waiting for a market abroad, wheat, corn, and cotton, is most unlikely, and at any rate must be heralded by many signs.

Notwithstanding this faith, however, we do believe that distrust is keeping back the revival. Capital cannot be put into enterprises all over the country and withdrawn at a moment's notice, or a month's, or a year's; and at best the faith that one can have in currency stability in the United States must be from Congress to Congress only. Our own interest in the matter is immediate and important. Our commercial and financial interests are more or less interwoven with those of our neighbors, and

their prosperity is usually a forerunner of our own.

The sterling exchange market in New York is firm at full rates, but with little business doing. The quotations keep close to the specie-exporting point, and some small shipments of gold are noted. The lowered value of money in London has lessened the demand for bills on this side, but the supply is very small, and promises to be so for some time, so that a period of high rates with dull business may be looked for.

BANK OF IRELAND.

We print the balance sheet of this bank, just issued, as the first ever made public by this important institution:

Capital	£2,769,231
Res.	1,034,000
Notes and post bills.....	2,511,808
Deposits	9,683,211
Profit and loss account.....	144,548
	£16,142,798
Cash.....	1,591,308
Bills discounted, etc.....	6,402,730
Government, Indian Colonial and other investments.....	8,055,898
Bank premises.....	92,862
	£16,142,798

The statement is an exceptionally strong one. A dividend at the rate of 10 per cent was paid on 1st January.

THE WATERLOO MUTUAL.—The Waterloo Mutual Fire Insurance Co., whose statement is given elsewhere, is again in advance of its record, as shown by a comparison of the principal items with those for 1884. The number of policies issued increased from 4,740 to 4,856; the total policies in force from 10,733 to 11,399, and the aggregate amount covered from \$10,332,309 to \$10,710,164. The company has had a remarkable falling off in losses paid, these being only \$37,524, as against \$52,789 in the previous year, and that the smallness of the sum is not owing in any degree to losses unadjusted is shown by the amount of unsettled claims, which are only \$1,314 as against \$1,860 at the corresponding period of 1885. We note a further diminution in Agents' Balances, while the proportion of assessments in course of collection is equally creditable to the members and to the management. The total assets of the company have increased some \$34,250, and this while the re-insurance fund keeps pace with the increase of business, making the net balance of assets \$178,036, as against \$146,787 on the 1st January, 1885. The directorate and management are to be congratulated upon this excellent exhibit, the outcome of their endeavors for the year, and we can only wish them many similar returns.

Mr. PETER RYAN, the well-known trade auctioneer of Toronto, is in difficulties. It will be remembered that Mr. Ryan sold out his business last spring to two of his employes, Messrs. Suckling and Cassidy. The works and estate of the Joseph Hall Manufacturing Co. of Oshawa were then in the market, and, conceiving it to be a good investment, Mr. Ryan advanced Mrs. Glen, wife of Mr. F. W. Glen, the money, some \$24,000, to purchase them. He did not at once become a partner, but endorsed all the paper of the concern and finally joined Mr. F. W. Glen, the former enterprising proprietor of the Oshawa works, in the business. Mr. Ryan left for England, to push there the sale of a traction engine recently noticed in these columns, and during his absence Mr. Glen, who was left in charge, fully believing that the advance in the American market pointed to a general rise of price in the iron trade, commenced to buy largely, having, it is said, bought 850 tons of pig-iron alone, besides large quantities of boiler plate and other raw material for their business. Mr. Ryan, on being notified, became alarmed at the array of liabilities that confronted him, calling for immediate settlement and withdrew his sanction, finding himself unable to meet the draft on his resources. It is not believed that the failure is a bad one, as no losses worth mentioning have taken place; and, although the liabilities are placed as high as from \$100,000 to \$125,000, much of the stuff has not yet been delivered—or is still on the way. Mr. Ryan will visit this city in a few days to arrange with his creditors, and it is believed will merely ask for an extension of time, but rumors are afloat that he will endeavor to effect a settlement on the basis of 50 cents in the dollar. We understand that Mr. Ryan still holds an interest in the firm of J. Ryan & Co., wholesale woollen merchants, Toronto.

HANTS County, N.S., builders, have not lost faith in wooden ships, some 5,058 tons having been added to the county register during the past year.

Meetings, &c.

WATERLOO MUTUAL FIRE INS. CO.

The twenty-third annual meeting of the Waterloo Mutual Fire Insurance Company was held in the company's office at Waterloo on the 21st January, 1886. The President, Mr. Chas. Henry, took the chair and read the Director's report, the Secretary's financial statement, and the Auditor's report.

THE DIRECTORS' REPORT.

To the Members of the Waterloo Mutual Fire Insurance Company.

GENTLEMEN.—The directors of the Waterloo Mutual Fire Insurance Company beg to lay before you their report for the year ending the 31st December, 1885, being their twenty-third annual report. The several detailed statements of the secretary and the report of your auditors will be submitted for your consideration and disposal. From these statements a

synopsis of the past year's transactions has been prepared, as follows:—

We have during the year issued 4,853 policies. The total number of policies in force is 11,399. The aggregate amount insured under these policies is \$10,710,163.91. The average amount of insurance to each is \$1,006.90. The total income from premiums and assessments is \$89,492.41. The amount paid for losses is \$37,523.98. The total assets of the company are \$228,650.35. The liabilities of the company are unadjusted losses computed at \$1,314.00. Re-insurance fund, to cover all policies in force, \$49,300.00, leaving a balance of reliable assets over all liabilities of \$178,036.35. By a comparison of the statements before you it will be observed that in all the essential elements that contribute to a successful year's operations the experience of the past year is a matter for congratulation. In corroboration of this statement the papers before you show a considerable increase in the number of policies in force, a decrease in the amount paid for losses as compared with the previous year, and a large increase in the cash and other assets above the liabilities of the company. In accordance with an Act of the Local Legislature passed at its last session, it will be incumbent upon you to decide upon the number of members which shall hereafter compose the Board of Directors of this company. Having decided this question you will proceed to elect the entire board.—Signed on behalf of the board.

CHARLES HENDRY, President.

SECRETARY'S STATEMENT.

Balance on hand, 31st December, 1884.....	\$57,167 63	
<i>Receipts.</i>		
Premiums and assessments.....	\$89,492 41	
Interest, rent, &c....	3,842 46	93,331 87
		\$150,502 50
<i>Expenditure.</i>		
Losses.....	\$37,523 98	
Salaries.....	6,678 23	
Rebates, cancellations, and commissions.....	13,834 82	
Reinsurance and agts.' bonuses.....	3,243 33	
Travelling expenses, postage, books, stationery, advertising and printing.....	2,705 47	
Law costs, exchange, auditing, and miscellaneous expenses.....	1,999 73	
Amount written off to bring investments to par value.....	1,794 00	
Balance on hand.....	82,722 94	
		\$150,502 50
<i>Assets.</i>		
Real estate.....	\$4,300 00	
Debentures (par value).....	14,362 81	
Mortgages.....	25,300 00	
Deposit receipts (Molsons bank).....	23,000 00	
Bills receivable.....	3,522 93	
Unpaid assessments.....	3,257 21	
Agents' balances.....	1,557 96	
Molsons Bank (account current).....	7,421 40	
Cash.....	63	
		\$82,722 94
Accrued interest.....	1,401 06	
Premium note capital.....	144,526 35	
		\$228,650 35
<i>Liabilities.</i>		
Unadjusted losses computed at.....	\$1,314 00	
Amount required to re-insure all outstanding risks.....	49,300 00	
Balance.....	178,036 35	
		\$228,650 35

AUDITORS' REPORT.

To the President and Directors of the Waterloo Mutual Fire Insurance Company.—

GENTLEMEN.—Your auditors appointed to examine the books and accounts of your company for the past year beg to report that we have done so fully and completely, and that we find them in a very satisfactory condition. We also examined all securities held by your company for moneys invested, and found them to be sound and substantial, and in accordance with the statement herewith submitted. We have to congratulate you upon the eminently successful and profitable business transacted by your company during the past year. The financial statement prepared by us show a profit of \$25,555.31. In conclusion, we wish to express our appreciation of the efficiency and business ability of the various officers of the company, and our satisfaction with the very complete and perfect system in which the books of the office are kept.—All of which is respectfully submitted.

J. M. SCULLY, D. S. BOWMAN, Auditors.

WATERLOO, Jan. 19th, 1886.

The several reports were unanimously adopted by the meeting. Scrutineers were then appointed, and the election of directors by ballot proceeded with, resulting in the election of the following gentlemen:—

BOARD OF DIRECTORS.—Messrs. Charles Hendry, George Randall, John Shuh, Wm. Snider, Simon Snider, N. Killer, J. E. Bowman, Waterloo; Cyrus Bowers, Berlin; Thomas Cowan, Gall; James Livingstone, M.P., Baden; John Allehin, New Hamburg; H. D. Tye, Haysville; Wm. Hawk, Wellesley.

A vote of thanks was passed to the President, directors, officers, and agents of the company, which concluded the business of the meeting. Immediately after the close of the annual meeting the newly-elected directors met and unanimously re-elected Mr. Charles Hendry, president, and Mr. George Randall, vice-president.

BANK OF ST. JOHNS.

The annual general meeting of the shareholders of the Bank of St. Johns was held on the 14th ulto. A much larger number of shareholders were present than in any previous year, and the hope was expressed that this increase will be visible every year, so as to prove that the shareholders take a real interest in an institution in which some of them have considerable stake. After a long and lucid explanation from the president, followed by remarks from some of the shareholders, the report of operations during last year was unanimously approved, and votes of thanks were tendered to the retiring directors for their services. The polling then took place, when four of the retiring directors were re-elected without a single dissentient vote, the only change in the directorate being the substitution of Mr. Jas. O'Gain, who is favorably known both in the town and throughout the district, for Mr. Isaac Coote, whose great age and other occupations force him to retire. Mr. Coote has been vice-president of the bank from its foundation, and his fellow-directors have highly appreciated his wisdom and experience. At the first meeting of the new Board, Mr. Louis Mollere was re-elected president and Mr. Wilfred Brossenu, vice-president, the remaining directors being Messrs. F. Gosselin, A. L. Brien and James O'Gain. The text of the Annual Report is as follows:—

To the shareholders of the Banque du St. Jean.

GENTLEMEN.—The directors have the honor to present you with the statements of account

showing the result of the Bank's operation's during the year which has just closed, as also its financial condition at the opening of the present year. You have learned, doubtless with regret, that owing to his age and other business, Mr. Isaac Coote, the vice-president of this bank since its foundation, cannot accept a new mark of your confidence in his re-election as a director.

LOUIS MOLLEUR, Jr., President.

St. JEAN, 14th January, 1886.

STATEMENT OF PROFIT AND LOSS.

Balance 2nd January, 1885.....	\$19,346 27
Net profits of the year.....	7,437.81
	\$26,784.08
Deduct—	
Contingent fund.....	\$ 1,000
Dividend 2nd July, 1885.....	6,792.60
	7,792.60
Balance of profit and loss.....	18,991.48
Making a total surplus of \$29,329.94.	

FINANCIAL STATE OF THE BANK, 2ND JANUARY, 1886.

Assets.

Specie.....	\$4,201.80
Dominion notes.....	5,634.00
Notes and cheques of other banks.....	6,714.12
Balances due by other banks.....	12,661.09
Balances due by agencies in New York and Boston.....	4,974.47
Bills under discount.....	293,843.50
Overdue bills, not secured.....	27,911.20
Overdue bills, secured.....	34,577.74
Real estate and bank building.....	48,789.31
Other real estate.....	550.00
Mort. on lands sold by the bank.....	1,800.00
Fixtures and other assets.....	5,622.74
	417,329.97

Liabilities.

Paid-up capital.....	226,420.00
Circulation.....	85,176.00
Deposits without interest.....	4,263.99
Deposits bearing interest.....	71,814.94
Arrears of dividend.....	180.10
Reserve.....	10,000.00
Contingent Fund.....	378.46
Profit and Loss.....	18,991.48
Other liabilities.....	105.00
	\$417,329.97

PH. BAUDOUIN, Cashier.

St. JOHNS, 14th January, 1886.

Financial.

THURSDAY EVEG., JAN. 28, 1886.

Local and foreign money rates are unchanged. Sterling quiet and firm; 60-days sight 9 7-16 to 9 9-16 and 9 5/8; demand 9 1/2 to 10 and 10 1/2 to 10 1/2; cables, 10 1/2; N. Y. funds, par to 1-16 and 1/4 to 1/4. Posted in New York, 4.88 to 4.90; actual 4.86 1/2 to 4.87 and 4.88 1/2 to 4.89; cables 4.89 1/2. There has been something of a lull in local stocks after the excitement of the past few weeks. The principal feature has been the decline in Canadian Pacific and the advance in North-west Land. To-day, Bank of Montreal sold at 205 1/2 and Merchants at 117 1/2. North-west was placed at 84s and 84s 3d, and Pacific at 64 1/2 to 65 1/2. Some little enquiry existed for cottons. A sale of \$4,000-

Canada cotton bonds occurred at 101, 15 shares of Stormont stock went at 70, and 20 Montreal cotton at 92. The following were the total sales and highest and lowest prices of leading stocks for the week:—

Banks.	Shares.	Highest price.	Lowest price.
Commerce.....	485	122½	121½
East Townships...	40	109½	109½
Merchants.....	675	118½	117
Molsons.....	150	123½	123¼
Montreal.....	767	206½	205
Ontario.....	294	110½	109½
Peoples.....	3	75	75
Toronto.....	545	189	188½

Miscellaneous.			
Bell Telephone....	3	102	102
Can. Cotton Bds..	\$26,000	101	101
Can. Pacific Ry...	2470	68	64½
Dundas Cotton....	53	68	67
Gas.....	1605	192	191½
Mon. Cotton.....	20	92	92
Mon. Tel. Co.....	1192	119	117
N. W. Ld.....	4960	84½	70
Passenger.....	275	120½	120
R. & O. Nav. Co..	515	62½	61
Stormont Cotton..	15	70	70
St. Paul and Man..	700	110	113½
Western Union....	100	70	70

MONTREAL WHOLESALE MARKETS.

THURSDAY EVE., JAN. 28, 1886.

In keeping with the fall and early winter months the weather has continued variable, and scarcely sufficient snow has fallen since the late thaw to ensure good winter roads in all sections of the interior. Stocks are well broken, according to letters received by leading firms, and there are excellent reasons to believe that trade is on a sound and healthy basis. Accounts as to remittances are far from uniform, and it appears that considerable grain is held by farmers, owing to the current low prices. The outlook, on the whole, is far from discouraging, and a good spring and summer trade seems to be assured.

BOOTS AND SHOES.—This important industry is in a really satisfactory condition, and an active business is being done by nearly all manufacturers. Orders are coming freely from the men on the road, and country buyers have invested liberally in anticipation of a good spring trade. Prices are steady and the hands are working on full time with orders ahead.

CANNED GOODS.—Lobsters have been in demand and steady; several good lots have been placed. Clams and oysters were easier and buyers were more willing to operate; sales at \$1.40 to \$1.50 in 1 lb. tins. Tomatoes in demand, also peas and corn. Canned peas \$1.75 to \$1.80; tomatoes \$1.40 to \$1.45 per doz; lobsters, \$1.45 to \$1.50; mackerel, c to \$1 75;

sardines, fine \$10.50 to \$11, ordinary at \$6.25 to \$9; salmon \$1.45 to \$1.50; spiced salmon \$3.50; finnan haddies, \$1.25; Hoegg roast beef \$1.95 per 2-lb. tins; pigs' feet \$3.40; peas \$1.80; pic peaches \$1.90; table 3-lb tins \$3.30; corn \$1.40 to \$2; strawberries \$2; raspberries \$1.80; cherries, \$1.75; Bartlett pears, \$2 to \$2.25; plums, \$1.72½.

COAL AND WOOD.—The market has ruled quiet, and prices are unchanged. American anthracite in ordinary distributing lots, stove, \$6.50 to \$6.75; chestnut, \$6.25 to \$6.50; egg and furnace, \$6 to \$6.25. Lower Ports steam \$4.50 to \$4.75; grate \$5.50 to \$6; Scotch steam, \$5.25; grate \$6. Cordwood—Yard prices per long cord (cartage 50c extra) are as follow: Maple, \$6; birch, \$5.50; beech, \$5.50; tamarac, \$5; hemlock, \$4.50. Coke \$2.50 per chaldron of 36 bushels; crushed coke (stove or egg size) \$3.30 delivered.

DRY GOODS.—The wholesale houses report a good business doing, and express themselves fully satisfied with the volume of trade done. Orders are coming in slightly more freely from all sections, and now that imported stocks are all in deliveries of spring goods are commencing. Remittances are not up to the mark, one important reason being that, owing to the low price ruling for grain, farmers are not selling, and as a consequence are not able to buy as freely as usual, while the thaw in January upset all the means of communication, roads never having been good since. The city retailers report a fair business doing, and stocks in their hands are reducing well. In the States, "Business is looking decidedly cheerful in the dry goods trade, which by common consent is looked upon as an index to the condition of other trades. Western and southwestern jobbers are in the market in considerable force, and the commission houses report an improved demand for goods. What is more, Northwestern jobbers report that their collections for some time past have been commendably prompt. There are other favorable features of the market (including the fact that nearly all textile fabrics are just now exceedingly cheap), all pointing unmistakably to the certainly this season of an active and satisfactory business.

DAIRY PRODUCE AND PROVISIONS.—The position of the butter market has varied little since our last. Fine goods continue to be wanted, but while the supply of lower grades seems to be only moderate the demand for it is limited, the impression prevailing that there will be more than enough for all purposes. British advices speak of improvement in the demand for strictly choice grades. There is a firm market for cheese. The public cable quotes 69s, but late mail advices report sales of choice full goods at 52s to 54s. On this market fine to finest full makes are worth 9½c to 10c, and earlier makes 6½c to 9c, as to quality. In hog products the usual movement is reported. Our quotations of pork represent the prices at which old stock might be sold. For the new article we quote as follows:—Western, per brl, \$13.25 to \$13.50; short cut ditto, \$13.75 to \$14. Dressed hogs fairly active at \$5.60 to \$5.70. Eggs, fresh, 20c to 23c; limed, 17c to 19c; Canadian limed in New York, 19c. Partridges, 50c per brace;

venison carcasses, 5c to 6c; season about over. Good demand for fresh poultry at steady prices. Turkeys and ducks, 9c to 10c; chickens and geese, 5c to 7c.

DRUGS AND CHEMICALS.—A fair January business has been done in drugs, but there is little change in prices. Chemicals have been in more enquiry for spring delivery, and are steady. There is an advance of 2s in citric acid; iodide potass, has sold at lower prices. Dye stuffs, quiet and generally firm. Sumac, \$90 to \$100 per ton for prime brands; extract of logwood, 7½c; chiplogwood, 1½c to 2c; archil 27c to 30c per lb for concentrated; gambier, 5½c to 6½c; indigo, \$1.50 to \$1.75 cochineal, 38c to 40c; cutch, 7½c to 8c.

FISH AND OILS.—It is understood that sales of about 2,000 barrels of Labrador herrings have been made on this market, mostly in large lots, one sale reaching 700 brls. Prices were low, and even our inside figure of \$3 was shaded. A fair proportion of this quantity has been shipped to Chicago. During the week several lots of salmon have been forwarded to Boston, where a market has been found for it at better terms than were offered here. Oils have ruled quiet, some wholesale lots of seal oil are reported sold at 51½c. Other prices quoted might be shaded for lots. There has been a fair enquiry for fresh fish. Seven cars—84 tons—fresh fish passed through here, says the *Moncton Transcript*, from points north, for points west, including Philadelphia. Also three cars fresh fish from Halifax for Montreal. Prices in Montreal for wholesale lots rule about as follows:—Frozen fresh herrings, \$1 to \$1.25 per 100; haddock, 5c to 6c per lb; tommy-cods, 90c to \$1.25 per brl, as to quality; smelts, 2c to 5c per lb; cod-fish, 2½c to 3½c. The Boston fish market is showing a little more activity this week, and the beginnings of the Lenten trade are noticeable. Receipts continue fairly large and in some instances have been put in store. There is but little demand for herring as yet. There have been receipts of 1900 bbls choice N.S. split herring, but these are held at \$5 per brl, and at that price, must go into store for the present. There is some movement in pickled salmon at \$11 to \$13 for California and \$15 to \$18 for Halifax.

FLOUR AND GRAIN.—Of late, business in flour has shown more activity at steady prices. Recent sales include about 3,000 barrels of all grades, in patents at \$4.60 to \$4.85; patent superior at \$4.10; extra at \$4.10; Spring extra \$3.75 and superfine at \$3.45. Three cars of Manitoba strong bakers' sold at \$1.80, two cars choice superfine at \$4.40, and one car Hungarian patent at \$5.50. The following sales are also reported:—125 brls. patent superior at \$4.35, 125 do. at \$4.35, 125 do. at \$4.30, 125 brls. superior at \$4.10, 500 brls. spring extra at p. t., 1,000 superfine bags at p. t., and 500 do at p. t. Business in grain quiet and confined to car-lots prices elsewhere. Wheat was strong in the West due to local speculative causes. The Liverpool wheat market was cabled inactive and unchanged, with corn quiet but steady. The Parisian markets were firm and Beerbohm cabled the weather fine. The imports of breadstuffs into the United Kingdom last week shows an increase of 81,000 quarters wheat, a decrease of 10,000 quarters corn, a decrease of 15,000 barrels of flour,

compared with the previous week, and an increase of 60,000 quarters wheat, a decrease of 16,000 quarters corn, and a decrease of 120,000 barrels flour compared with the same date last year.

FURS.—The market has been dull, with offerings limited; some traders report a light catch. Beaver is dear and muskrat weak and slow of sale. Some talk has again been indulged in about the idea of holding a fur fair in this city. Private cables referring to the January sales of the Hudson's Bay company and C. M. Lampson & Co. report that No. 1 beaver sold well at a slight advance as compared with last year, while third quality was in active demand on continental account (presumably for Russia) at a considerable advance in prices. Muskrat, on the other hand, sold poorly at the Hudson's Bay sales, prime skins selling as low as 7½d. We quote strictly prime skins as follows:—Beaver per lb., \$2.25 to \$2.75; bear large, per skin \$8 to \$12; bear, small, per skin, \$5 to \$7; bear cub, per skin, \$3 to \$6; fisher, per skin, \$2.50 to \$4; otter, per skin, \$8 to \$10; lynx, per skin, \$2 to \$3; mink, per skin, 50c; marten, per skin, 60c; elkunk, per skin, 25c to 50c; raccoon, per skin, 25c to 50c. Red fox 75c to \$1. Muskrat winter, 8c; kits, 3c.

GREEN FRUITS, ETC.—The market has been steady. Apples, \$2 to \$3. Valencia oranges, \$5.25 to \$5.50. Floridas in boxes, \$7.00. Cranberries, \$5 to \$6 per barrel. Almeria grapes, \$7 per keg. Mossinas, \$3.75 to \$4 per box; cases, \$4 to \$6; cocoanuts, \$5.50 to \$6 per 100. Fancy Eleme figs, one-lb to ten-lb boxes, 12½c per lb. Canadian onions in brls, \$3 to \$3.50; Spanish, \$4.75 to \$5 per case. Fancy French prunes in 5 and 10 lb boxes 20c per lb. Evaporated apples in 50-lb boxes 8½c. Dried, 5c to 5½c. Brazil nuts, 10½c. Box dates, new, 6c to 6½c. Yellow bananas, \$5 to \$6.00 per bunch.

GROCERIES.—The demand has been well sustained, the principal enquiry this week being for teas. A number of buyers have again been making enquiries, and all teas show a stronger tone. The City trade has also been buying and stocks are well in hand. Coffee has sold moderately at steady prices. The teas on the delayed steamer *Sarnia* are principally blacks, and intended for Lower Province trade. Sugar has been about steady there being no visible improvement. Havana advices are said to be discouraging. We quote as before. Molasses has been more active and about 400 puns sold at 29c to 30c. Business in dried fruits has fallen off, as the wants of buyers seemed to have been fully filled, but there is no doubt that the high prices have checked consumption. Currants are firm and scarce. The crop is now positively stated to be 113,000 tons, and not more than 15,000 tons are left in Greece, of which 12,000 are destined for France. The London market is firm. Spices have received a fair amount of attention from buyers, who have taken about the usual quantity at firm prices, as sellers are still owing to small stocks. Black pepper sold at 18½c, and a lot of fine white at 32½c, the supply of the latter being very light. Ginger has been in better request at steady

prices. Rice has remained unchanged at \$3.00 and \$3.75 as to quality. Salt quiet and steady at unchanged prices.

HAY, STRAW AND FEED.—The receipts of hay were fair, and the market was strong under a good demand. We quote choice timothy at \$13, with some holders asking \$13.50; and inferior at \$10 per hundred bundles. The demand for pressed hay was fair at \$16 for No 1 and \$15 for No. 2 per ton. The offerings of straw were fair at steady prices. Choice loads brought \$6 and inferior \$4 per hundred bundles. Pressed straw was fairly enquired after at \$10 per ton. Moulie was quiet and steady at \$23 per ton. The demand for bran was fair at \$14 and \$15 per ton. Shorts were unchanged at \$16.50 to \$17.50 per ton.

HIDES AND TALLOW.—The local market for green hides has declined \$1 per 100 lbs, and we now quote \$8, \$7 and \$6 for Nos. 1, 2 and 3 respectively, tanners paying \$1 more per hundred for inspected, sorted and cured. The Western market is unsettled on account of the drop here, and prices are shaded slightly. Business quiet. Tallow is worth 5c to 5½c for rendered and 2c, 2½c and 3c for rough.

IRON AND HARDWARE.—The outlook continues to promise well, but the movement at the moment is limited. Jobbing lots of pig-iron have been selling at firm prices, and consumers seem to be more on the look out; stocks nowhere are excessive. Advices from the other side state that galvanized iron, sheet, hoops and bands remain firm; bar-iron is also firm, quotations on round lots being steadily adhered to. Tin plates have been easier, some large offers having been made by Liverpool merchants at shaded figures; shade offers are, however, not unusual at the beginning of the year, being made with a view of inducing a start for the season's business. Some Scotch pig-iron is going into the States at New York, but the margin is almost nil. Warrants are called at 40s, a net gain of 3d on the week, but private advices report the home market unsettled. There has been more enquiry here for coke tinplates, including some round lots of a thousand boxes or so. Canada plates are quiet. Ingot tin is scarce and firm, although London is £1 lower on the week. Other metals are steady. Latest London cables are:—Tin, spot at £92 2s 6d; three months' futures at £92 7s 6d. Market steady: G.O.B. Chill bars, £39 12s 6d; best selected copper at £14 10s; soft Spanish lead at £12 10s; soft English lead at £12 17s 6d. Silesian spelter at £15; Hallett's antimony at £36; tin plates at 13s 6d. R. N. C. Connaught writes as follows:—The annual report of the Committee of the Scotch Iron Trade Association of the production, consumption, exports and stocks of Scotch pig-iron for the past year having come to hand, is not so encouraging as anticipated, the increase of stocks in Scotland being larger than ever, the actual increase being 163,329 tons, which brings out a discrepancy of 66,354 tons, but this shewing is partly owing to complete returns of the production and stocks having this year been received from the iron masters whereas for four years previously these were only estimated. This revelation was a general surprise, and caused a fall of about 10d per ton in the price of warrants. However, this state of matters will be sure to work its own cure, by provoking a reduction in the make, in consequence of unremunerative prices.

CARSLEY & CO.

93 ST. PETER ST.,

MONTREAL,

STAPLES.

SPRING GOODS.

Grey Cottons,
White Cottons,
Pillow Cottons
White Sheetings.
Grey Sheetings,
Fancy Shirtings.

TABLE AND PIANO COVERS,

MITRED AND EMBROIDERED.

COLORED FELTS

For Table Covers, &c., in the
Piece, 72 inches wide.

Crimson, Claret, Grenat, Green in various
shades, Lt. Bronze, Mid. Bronze, Dk. Bronze, Sky,
Navy, Gold, Myrtle, &c.

SIDEBOARD COVERS.

A nice lot just put to Stock. From 50 inches
long.

CARSLEY & CO.,

93 St. Peter Street,

MONTREAL

AND

18 BARTHOLOMEW CLOSE,
LONDON, England.

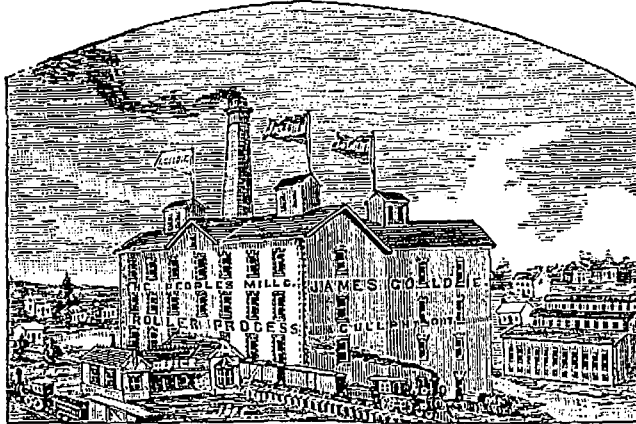


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MANUFACTURERS OF
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ROLLER

PROCESS.

JAMES GOLDIE, Merchant Miller.

LEATHER.—The last week has been a quieter one in the local market than was expected, in view of the fact that all the boot and shoe men report plenty of orders; but being the end of the month many manufacturers are holding off, and will not fill their orders before February, which, if present indications are verified, will be a busy month. The demand for immediate wants has been limited, and the receipts of Quebec stock, principally splits and low-price pebble, have been large, so that many jobbers think it would be in the interest of tanners to curtail production for a time. A little better enquiry has sprung up in the English market for Canadian leather, and some shipments of buff and splits have been made to Liverpool which will ease stocks here, but no advance in price is likely, especially when the recent drop of \$1, per 100 lbs in hides is taken into consideration, except for best buff, which is held firmly at outside quotations; sole leather is in good request and firmly held, No. 1. B. A. Spanish having sold at 25c,

and ordinary at 24c, while slaughter has moved fairly. Black leather is not so firm, owing to the large stocks in dealers' hands. In the States the market is less active as a whole, but the receipts continue moderate, and this tends to keep the market fairly steady. Manufacturers are holding off till they are sure of their duplicate orders and till the question of wages is settled; and it is felt that slight concessions would not improve trade.

LIVE STOCK.—Receipts have been more liberal, 800 head were received in one day, which glutted the market. Export cattle were dull and lower at 4c to 4½c per lb, live weight, and exporters were not buyers, partly owing to unfavorable cable news. There was a slow demand for butchers' cattle, but values were about steady at 2c to 3½c per lb, as to quality. The offerings of sheep were light and demand slow at 3½c per lb., with lambs in fair request at 4½c. Live hogs were in light supply and higher at 4½c per lb.

LUMBER.—At this point trade has remained quiet, with little prospect of immediate change.

GENUINE SHERRY.

The produce of a magnificent grape, grown in an exceptionally suitable soil, under the most favorable climatic influences, has no superior amongst the White Wines of the World.

Unfortunately, however, like all popular Wines, SHERRY IS LARGELY IMITATED. Thousands of butts of sophisticated rubbish being yearly thrown on to the market under cover of its name.

These products are Colored, Softened and Flavored to imitate Sherry. Hence the absolute necessity of procuring supplies from undoubted sources.

No more reliable shipping house exists in Jerez de la Frontera, the Sherry capital, than that of Sandeman, Buck & Co., successors to the Old and Historical house of Julian Peralta!

From this house, whose name and high reputation are familiar to every connoisseur of Wine throughout the civilized world, our supplies directly come.

We are prepared to execute all orders entrusted to our care for these Fine Wines, either in Wood or Bottle, from Very Good Pale Sherry, Fruity and Serviceable, Very Dry and Delicate Oloroso, Fruity and Delicate, to the Magnificent Dinner, Fruity Dinner, and Peralta's Celebrated Imperial C'u.

Our Stock comprises: Hhds., Qr. Casks and Octaves. Also an unlimited supply in bottle.

FRASER, VIGER & CO.,

WINE MERCHANTS, ITALIAN WAREHOUSE.

199 St. James Street,

MONTREAL.

Stocks are well assorted, and are not considered excessive. Dealers consider prices to be at bottom. Several firms are said to have placed orders for the season's cut, said transactions aggregating over two million dollars.

WINES AND SPIRITS.—The former have been dull, but whiskey and high wines have gone out more freely. A number of small failures are reported among liquor sellers and payments generally are slow.

Wool.—No change in prices can be quoted, and though a fair demand has existed, in some lines better than was anticipated, the week has been a quiet one, owing to the fact that most of the large manufactories are taking stock and balancing up their affairs for the 1st February. No large sales are reported, but prices are firm and a good feeling prevails in the market, while a fair reasonable business has been done. At the London sales on Monday the attendance was good and there was a brisk competition. Good class wools were firm; faulty were fully 10 per cent lower; 2,000 bales were purchased for America last week. Sales to-day aggregated 8,620 bales, as follows: 5,500 bales New South Wales, scoured, 8d to 1s 8½d; greasy at 4½d to 1s 1d; locks and pieces at 3d to 1s 3d; 2,000 Queensland, scoured, at 10d to 1s 8½d; greasy at 4½d to 9d; locks and pieces at 8½d to 1s 0½d; 120 bales Tasmanian, scoured, at 8½d to 1s 1½d; locks and pieces at 4½d to 6½d; 1,000 bales Cape, scoured, at 10d to 1s 1½d; greasy at 4½d to 7½d. In the States the wool market is in about the same condition as noted in our last report, being very firm at the current quotations. The annual circular just issued by Mr. James Lynch, indicates a decrease in the clip of 8,000,000 pounds, which is the first de-

crease instanced in many years. The clip of Australian is said to be the poorest ever raised, both as regards quality and condition, owing to the drought and burrs: the manufacturers who are importing Australian wool will therefore have more or less poor stock to contend with.

TORONTO WHOLESALE MARKETS.

(Revised by Telegraph.)

Toronto, Jan. 28, 1886.

There is a moderate movement in wholesale circles, and prices in most lines rule very steady. Merchants anticipate a good spring trade, and the improved condition of roads in the country is favorable to an increased movement in produce. There are few important features to chronicle. This is usually a quiet period, with orders restricted to small parcels. The feeling as regards wheat has improved slightly, and prices are firmer. The money market remains quiet and easy; call loans on stocks rule at 4 to 5½ per cent, and on debentures at 3½. Time loans are quoted at 5 to 6 per cent on choice collateral. Commercial paper is moderate offer; prime is discounted at 6 to 6½ and the general run at 7 per cent. Sterling exchange quiet and firm; 60-day bills between banks are quoted at 109½ to 109¾, and demand bills at 109¾ to 110. New York drafts are ¼ premium across the counter. The stock market has been strong until yesterday when it weakened considerably for bank shares. The following are sales of the past few days: Montreal at 206 to 205½, Ontario at 110 to 109¾, Toronto at 188½, Merchants at 118 to 117½, Commerce at 122 to 120¾, Federal at 102½, Dominion at 204¾, Standard at 121½, Canada Permanent Loan at 206, London and Canadian at 151, Canada Landed at 125, Union at 132, and Ontario loan at 125½. Following are prices bid to-day as compared with those of last Thursday.

Banks.	Bid	Bid	Loan Cos.	Bid	Bid
	Jan. 21	Jan. 28		Jan. 21	Jan. 28
Montreal...	204	205	Can. Per.	205	205
Toronto...	187	188	Freehold.	186	186
Ontario...	109	109	Western Can. ...	186	185
Merchants	117	117	Bldg. & Loan. ...	105	107
Commerce	121	120	Farmers' Loan. ...	114	115
Dominion.	205	201	London & Can'd.	150	151
Hamilton.	126	126	Landed Credit. ...	121	121
Standard.	120	121	National Inv't. ...	99	99
Federal...	102	102	Ontario Loan. ...	125	125
Imperial...	131	132	Hamilton Prov. ...	125	125
Molson's	.....	122	Imperial Sav.	113	113

BETTER.—Trade continues quiet, and prices unchanged. Medium and inferior qualities are too plentiful and accumulating. Strictly choice tub jobs at 16c to 17c, and is somewhat scarce. Store-packed rules at 10c to 12½c, the latter for good. A round lot of inferior tub sold a few days ago at 6c. Eggs are steady, fresh would bring 20c to 21c per doz in case lots, but very few offer, and pickled sell at 17c to 18c. Cheese quiet and firm, with sales of fine makes at 9½c to 9¾c in a small way; ordinary to good qualities sell at 8c to 8½c.

W. DOHERTY & CO.,

Manufacturers of

THE

“DOHERTY

ORGAN,”

Have pleasure in submitting the following from among their many testimonials, which is proof positive that our organs to-day are superior to all others:

WATERLOO, Nov. 4th, 1885.

Messrs. W. DOHERTY & CO., Clinton, Ont.
GENTLEMEN,—

On behalf of the Waterloo Musical Society and many others here, we have great pleasure in bearing testimony to the superior merits of your Company's Instruments. The organ which our Society's band won at the recent tournament in your town has been greatly admired for the elegance and chasteness of its style of case its beauty of finish, and the excellent workmanship displayed in its construction: These, combined with the richness, purity, sweetness and delicacy of tone, the depth of harmony, quick articulation and easy and reliable action, cannot fail to give the fullest satisfaction to lovers of the organ.

A performer who understands the leading qualities for which your Organs are noted, can give expression to the softest feeling of saddened pathos, or the strongest emotion of intense passion. We therefore warmly recommend them to the musical profession and to the public generally.

MICHAEL ROOS, Rec. Sec.,
HENRY DUERING,
JULIUS B. ROOS,
GEO. KILLER,

GEO. MOORE, President,
GEO. SUGGITT, Vice-President,
THEO. BELLINGER, Treas.,
CASPER KILLER, Cor Secy.,

NOAH ZELLER, Bandmaster.

The GLASGOW and LONDON INSURANCE COMPANY.

Montreal Branch: Corner Notre Dame and St. Helen.

CANADA BRANCH STATEMENT For 1885.

Premium Income, \$251,111.48,	Losses (Glasgow & London)	\$117,514.58
	Losses (Sovereign)	20,409.88
Interest,	4,213.68,	Re-Insurance Premiums, 31,559.38
	Expenses, - - -	63,393.08
		\$232,876.92
	Balance, - - -	22,448.24
	<u>\$255,325.16</u>	<u>\$255,325.16</u>

Government Deposit, \$100,000, Assets in Canada, \$177,086.60

D. MARSHALL LANG, General Manager, LONDON, Eng.

J. T. VINCENT,

STEWART BROWNE,

Chief Inspector.

Manager for Canada.

C. CELINAS,

A. D. G. VAN WART,

Inspectors.

COAL AND WOOD.—There is a moderate demand for coal, and prices rule steady. Stove and nut sell at \$6.25 a ton delivered, egg and grate at \$6, and the best soft at \$6. Wood is quoted at \$4.50 to \$5 a cord for the best hard, \$3.50 for second quality, and \$4.00 for best pine.

COAL OIL.—There are no changes to report in prices, and trade is only fair. Canadian refined sells at 18½c a gallon for single barrels, and at 18c for five to ten barrel lots. Carbon safety 20c. American oils unchanged at 24c for prime and 27c for water white. Crude is unchanged at 88c to 89c in Petroleum, and refined is quoted at 14½c a gallon in car lots.

DRESSED HOGS.—Receipts have been limited this week, and prices continue firm. There is a good demand for light hogs with sales at \$5.35 to \$5.50. Heavy sell at \$5.25. A Hamilton buyer has been in the market this week.

DUGS.—There has been a fair business this week, with city orders larger than usual. Prices remain steady. Turpentine 58c to 60c a gallon; alcohol at \$3.27 per gallon; castor oil at 10c to 12c; opium at \$3.80 to \$4.00; glycerine, steady at 16c; quinine, 90c to \$1.00; morphia, \$1.80 to \$2. Gentian root, 12c to 15c; tartaric acid, 55c to 60c per lb.; linseed oils 66c for raw, and 68c for boiled. Dutch madder 12½c to 14c. Beeswax 40c to 45c per lb.

FLOUR AND GRAIN.—There has been a fair demand for flour this week. Sales of superiors have been made at \$3.60 and of extras at \$3.50. At the close yesterday, holders were firmer, and would not accept these prices. Spring extras are quoted at \$3.45 to \$3.50, and patents at \$4.15 to \$4.70, according to quality. The stock in store is 1125 barrels as compared with 2500 barrels at the corresponding period of last year. *Wheat* has been firmer this week, but the volume of business has been small. There have been a number of transactions in Manitoba frosted; No. 1 sold at 95c, May delivery, No. 2 at 72c cash, and No. 3 at 62c cash. No. 2 fall sold a few days ago at 82c on track, and closes at 82c to 83c. No. 2 spring is worth 83c to 84c. The stock in store is 326,638 bushels as against 219,671 bushels at the corresponding period of last year and 119,530 bushels in 1884. *Barley* has been quiet and prices steady. No. 1 is quoted at 92c to 93c, No. 2 at 81c, No. 3 extra sold at 71c, and No. 3 choice at 65c. Stock in store 203,196 bushels as against 197,753 bushels last week, and 143,346 bushels at the corresponding period of last year. *Oats* are firmer, owing to limited offerings; sales of car lots have been made at 32½c to 33½c, the latter for choice. Stock in store 1984 bushels against 1500 bushels at the corresponding period of last year. *Peas* quiet and steady at 59c to 60c for No. 2. Stock in store 12,870 bushels as against 17,295 bush. at the corresponding period of last year. *Rye* is dull and purely nominal in price; no stock in store. *Oatmeal* is steady at \$3.75 to \$3.85 for ordinary cars on track. *Bran* in moderate demand and steady; car lots are quoted at \$12.50 to \$13 on track.

JAMES HODD. JOHN CULLEN.

CLASSIC CITY MILLS.

HODD & CULLEN,
ROLLER MILLERS.

Flour Manufactured on the Celebrated Hungarian System,
STRATFORD, Ont.

STANDARD BRANDS.

WHITE FROST, **ANCHOR.** **CHALLENGE,**
(Choice Patent.) (Superior.)

CAPACITY, 350 BARRELS PER DAY.

NEW HAMBURG ROLLER MILLS, NEW HAMBURG, ONT.

F. MERNER & CO., Proprietors,

MANUFACTURERS OF

PATENT AND FAMILY FLOUR,

CRACKED WHEAT, GRAHAM FLOUR, &c.

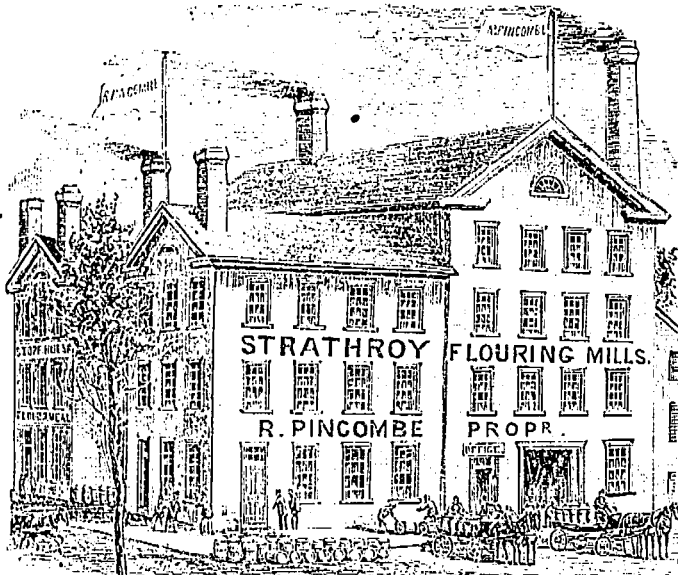
SPECIAL BRANDS: PRIZE PATENT and OUR PET.

THE HIGHEST PRICE PAID FOR GOOD WHEAT.

STRATHROY ROLLER FLOURING MILLS, Front Street, Strathroy, Ont.

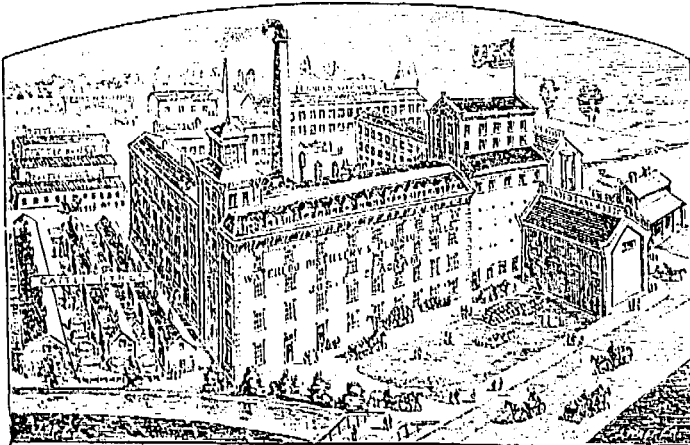
R. PINCOMBE, Proprietor.

CELEBRATED BRANDS!
White Eagle, Puritan, Novelty,
Snow Drop.



Send for Samples of our Brands.

WATERLOO DISTILLERY & FLOURING MILLS. JOS. E. SEAGRAM. WATERLOO, Ont.



Alcohol, 65 U.P. Pure Spirits, 65 O.P. Pure Spirits, 50 O.P. Pure Spirits, 45 U.P.

OLD RYE, MALT AND FAMILY PROOF WHISKIES.

Sole Manufacturer of the Celebrated
WHITE WHEAT & "OLD TIMES"

WHISKEY.

Bottled in bond under Internal Revenue Supervision.

W. DRYSDALE & CO.,

Booksellers, Stationers & Periodical Agents,
232 St. James St., also 123 St. Catherine St., MONTREAL.

PAPER BY MAIL—SAMPLES FREE.

Are you out of Paper? If so, send us a postal card, and we will send you *free* samples. These represent the various sizes, ruled and unruled, of the finest qualities of Foreign and American Writing Papers. Full information sent, as to sizes, cost of envelopes to match, etc. Postage on paper four cents only per pound.

SPECIAL BARGAINS IN STANDARD SETS.
All good editions, well bound, good type, at exceedingly low figures.

HARDWARE.—Wholesale merchants report a fair trade this week, and prospects are satisfactory. The open winter was favorable for builders' material and the trade in galvanized iron was large. Prices, however, are kept down, owing to keen competition. Bar iron, \$1.70; pig iron, Summerlee \$19 to \$19.50; Cambree, \$18 to \$18.50. Glass, \$1.85. Nails steady. Ingot tin, 23c to 24c; bar, 26c to 27c; Tin plates, I. C. coke, \$4.10 to \$4.25; I. C. charcoal, \$4.50 to \$4.75; D. C. do \$3.75 to \$4.

HIDES AND SKINS.—Hides are more plentiful, but prices remain unchanged; green bring 9c for No. 1 steers and 8½c for No. 1 cows. *Calfskins* are nominally unchanged; none offering. *Sheepskins* are in good demand, and prices are firmer. Country receipts are fair, and prices from 70c to 85c; the best bring \$1.00 to \$1.10. *Tallow* dull and easy at 5½c to 5¾c for rendered and 2½c for rough.

LEATHER.—The demand is fair and prices unchanged. Heavy slaughter sole is quoted at 28c to 30c; light, do, at 26c to 28c; Hemlock harness, 28c to 33c; uppers, heavy, 29c to 33c; do light to medium, 36c to 40c; French kip skins, 76c to 95c; Chicago slaughter kip, 65c to 75c; buff 16c to 18c pebble, 14c to 18c.

LIVE STOCK.—Cattle receipts are large, and the market depressed. The export demand is fair, but the stock offering is generally of inferior quality. A few pickled lots, however, sold at 4½c to 5c per lb. First-class butchers' cattle are easier at 3½c to 3¾c; fair to medium sold at 3c to 3¼c, and inferior at 3c. Milch cows brought from \$30 to \$45 a head. *Lambs* brought \$3.50 to \$4.25 for choice and \$3 for ordinary. *Hogs* are steady at 3½c to 4¼c, the latter for choice light weights. Calves range from \$5 to \$12 a head, according to size and quality.

**THE INTERNATIONAL FLOURING MILLS.
FOR SALE! FOR SALE!! FOR SALE!!!**

Great bargain. Everything in good running order. Good cause for selling out.

CAPACITY 125 bbls. per day.

Proprietor leaving the business. Full staff of millers, and all employees will remain on, if desired. Perfect machinery. For full particulars, address

**DANIEL RICHARDS, Cor. DUNDAS and WILSON Sts.,
WOODSTOCK, ONT.**

DOMINION MILLS.

**BREAKFAST CEREALS,
GRANULATED STANDARD, and STEEL CUT
OATMEAL AND CORNMEALS.**

**ROLLED OATS, DESICCATED WHEAT,
DESICCATED RYE, CRUSHED BARLEY.**

All Goods warranted fresh and of good quality. Orders by telephone or wire promptly attended to.

**MUIRHEAD, GRAY & GARTLEY,
303 TALBOT STREET,
LONDON, ONT.**

WINGHAM FLOURING MILLS.

**A. J. TURNER & CO.,
PROPRIETORS,**

WINCHAM, Ontario.

CAPACITY, 150 Bbls. PER DAY.

BRANDS OF FLOUR,

**Superior Extra,
MAJOR CHOICE,
ROYAL "
TUDOR "**

**Extra
LADIES, FAVORITE CHOICE,
MAITLAND RIVER MILLS,**

**Strong Bakers,
WINGHAM MILLS CHOICE.
Spring Extra,
PRIZE MILLS CHOICE,
NORTHERN LIGHT.**

MITCHELL & SEAFORTH OATMEAL MILLS.

**WALTER THOMPSON,
GENERAL GRAIN DEALER,
Manufacturer of and Dealer in
Flour, Oatmeal, Cornmeal,
Split Peas, and Pot Barley.
MILLS.—MITCHELL AND SEAFORTH.
All communications addressed to Mitchell,
MITCHELL, ONT.**

ST. MARY'S OATMEAL MILLS.

**JAMES D. MOORE,
Grain and Produce Merchant,
MANUFACTURER AND DEALER IN
OATMEAL,
Wholesale only.
ST. MARYS, ONT.**

**SEAFORTH ROLLER MILLS,
Seaforth, Ontario.**

**SMITH & McBRIDE, Props.
Manufacturers of the Celebrated
Brands of Prize Patent,
And Monarch of
Strong Bakers.
SEND FOR SAMPLES.**

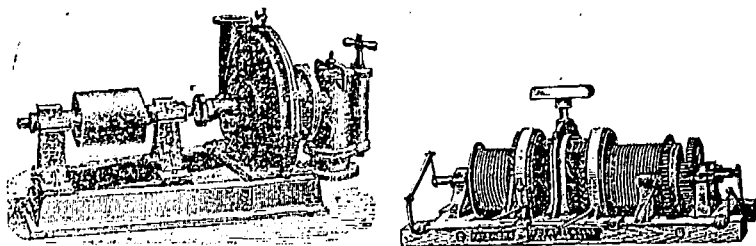
**BARAVENA MILK FOOD
FOR INFANTS AND YOUNG CHILDREN.
Is most highly recommended by the medical
faculty and all who use it.
FISH & IRELAND,
Lachute Mills, - - - Quebec.**

Provisions.—The volume of trade is limited and prices unchanged. Long clear is quoted at 6½c to 6¾c, the latter for small lots, and Cumberland Cut at 6½c. Hams are steady at 11c to 11½c for smoked and at 10c to 10½c for sweet pickled. Small lots of lard sell at 9c to 9½c. Hops unchanged, a sale of a large lot is reported at 7c; they job at 8c to 9c. Potatoes firm at 55c to 56c for ear lots, and at 70c to 75c per bag for small lots. Beans unchanged at \$1 a bushel for country lots and at \$1.25 to \$1.30 for small lots of hand-picked.

Wool.—There has been a little improvement in the demand. Fleece is scarce and firm, selections being quoted at 20c to 21c, and ordinary 18c to 19c. Supers are in fair demand at 23c and Extras at 27c to 27½c.

THE AMERICAN MARKETS.

Boston, Jan. 28.—Flour, market firmer, rather more demand. Spring wheat patents \$5.25 to \$5.75, and winter patents \$5.15 to \$5.50. Common extras \$3.65 to \$3.85. Superfine \$3.10 to \$3.35; medium extras \$3.90 to \$4.15, and choice extras \$4.10 to \$4.25. Cornmeal unchanged at \$2.25 to \$2.30. Oatmeal \$4.50 to \$4.75 fine, \$5 to \$5.25 cut. Hay, demand good, prices steady at \$19 to \$20 choice. Butter, in fair demand and firm with sales of Northern creamery at 27c to 28c, choice 23c to 25c, good to choice 17c to 22c. Western creamery 32c to 33c for extra, 27c to 30c for choice. Cheese firm, and in good demand, sales of extra at 10c to 10½c, good to choice 9c to 9½c, common to good 5c to 8c. Eggs firmer, quoted at 25c, fancy 26c to 27. Canada Peas selling in small lots at previous prices.



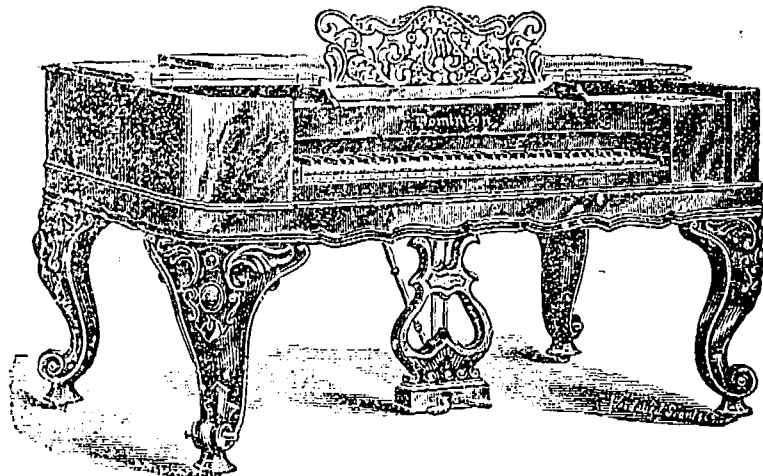
M. BEATTY & SONS

WELLAND, ONT., MANUFACTURERS OF

Dredges, Derricks, Hoisting Engines & Horse Power Hoisters

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

COOPER, FAIRMAN & CO., Agents, Montreal.



THE DOMINION ORGANS & PIANOS Of Bowmanville, Ont.

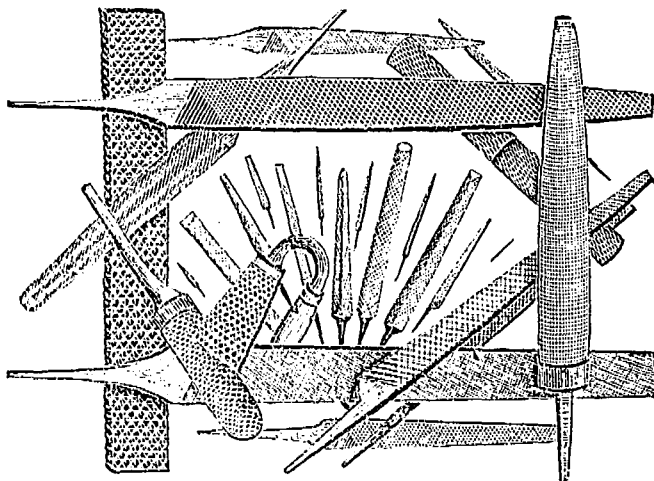
The largest assortment of **PIANOS and ORGANS** in Canada is at

L. E. N. PRATTE'S,

1676 NOTRE DAME STREET, MONTREAL.

GALT FILE WORKS, GALT, ONTARIO.

Warrant them to be Equal to the Best File Imported.



Write for Terms and Discount.

FREDERICK PARKIN,

MANUFACTURER OF ALL KINDS OF

HAND-CUT FILES & RASPS

45 HORSE RASPS A SPECIALTY.

SPECIAL NOTICES.

The Dartmouth Rope Works Co., Halifax, N.S., largely represented on another page, are celebrated for their manufacture of rope and oakum; and they have lately given attention to the manufacture of Binder Twine for Self Binders. The company has erected a spacious building, 40 x 130 feet, for the sole purpose of making this twine, which is shipped by them to Ontario, Manitoba and the North-west.

Prominent among the private firms and companies in the same line of trade is the Empire Oil Company of London and Petrolia, Ont., which manufactures a full line of illuminating, lubricating, lard, tallow, Neat's-foot, stainless wool and spindle oils. Their specialty in refined oil is the "Royal Palace light." Intending purchasers should send for card prices to the London, Ont., office.

Mr. Joseph E. Seagram, the well-known miller and distiller of Waterloo, Ont., whose premises are illustrated elsewhere, began business about nine years ago. He now owns one of the foremost distilleries in the Dominion and manufactures specially the celebrated brands of "White wheat" and "Old Times" whiskies — bottled under the supervision of the Inland Revenue inspector. Among other valuable property of which he is the proprietor we may mention the Waterloo flour mills, with a capacity of 250 barrels per day. His patent flours are in brisk demand. Mr. Seagram owns the leading general store in Waterloo, and is the only one there using the electric light, which he does extensively. The store is fitted up with the American system of elevated cash railways, so that money can be sent from one end of the store to the other without the aid of cash boys. He employs 75 to 100 persons and turns over \$1,000,000 to \$1,500,000 worth per annum.

THE PEOPLE'S MILLS, GUELPH, ONT.—These mills were established about 25 or 30 years ago by Mr. James Goldie, a brother of Messrs. Goldie, of Galt and Ayr, Ont. Mr. James Goldie takes the active management of his milling business, but his son, Mr. Thomas Goldie, one of the best business men of the west, has full charge of the financial department of the immense enterprise. The mills comprise several buildings, but the subject of this article, which will be seen in their advertisement, is one of the largest stone five storey buildings in Guelph. It is erected on the banks of the Speed River, which passes through the city and is fitted up with the latest and most modern machinery for manufacturing roller flour, under the Hungarian System. The mills have grain elevators on each side with a storing capacity of 50,000 bushels. The mills are also provided with one of Goldie's & McCulloch 200 H. P. automatic engines, 20 feet driving pulley, and two of the largest sized tubular boilers, capacity to equal the engine. To relieve this immense engine Mr. Goldie has 6 of the latest improved water-wheels, of 35 H. P. each. The buildings are heated throughout by steam. The firm has spared no pains or expense to protect themselves in cases of fire, and have fitted up the mills with new improved pumps, hose, etc., and organized their whole mill staff, which comprises about fifty persons, into a "Fire Brigade" for self-protection. Mr. Goldie assured our representative while visiting the mills recently that in less than 3 minutes after an alarm was sounded every man would be at his post. Weekly drills to bring about this efficiency are kept

BURN & ROBINSON

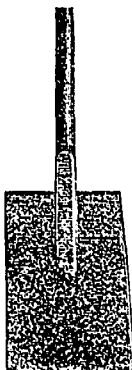
MANF'G. CO.,

HAMILTON, ONT.



**IRON CLAD PATENT MILK CAN
FIXTURES (with new hoop lock).**

**STEEL BLADE SNOW SHOVELS,
Bird Cages, Tubular Lanterns, Pressed
Ware, Tinnerns' Supplies, Rochester
Lamp, Cooke's Sash Lock.**



JACOB ZINGSHEIM

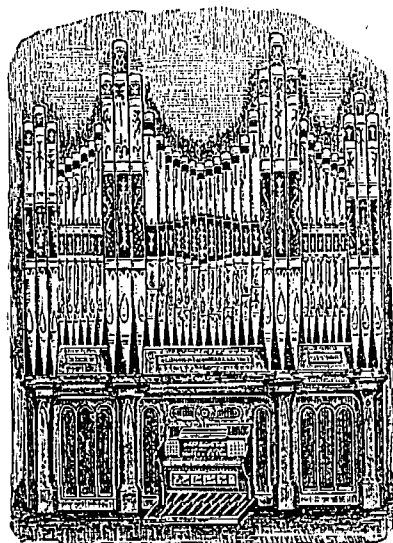
MANUFACTURER OF

PARLOR AND BED-ROOM SETS, CENTRE TABLES &c.

MARY STREET, NEAR G. T. R. BRIDGE,

HAMILTON, - - - ONT.

SEND FOR ILLUSTRATED CATALOGUE.



CHURCH ORGANS.

SECOND TO NONE in the mar-
ket. Send for specifications and
pricesto

F. A. PETERS, Jr.,
MANUFACTURER,
City Road, ST. JOHN, N. B.

REFERENCES:—The Most Rev. The Metropolitan
of Canada, Fredericton, N. B.; Prof. Porter, of St.
Paul's Church of England, Halifax, N.S.; Prof.
Gubb, of Trinity Church, St. John, N. B.; Rev. G.
B. Dodwell, Middleton, N.S.; Robt. Smith, Esq.,
Woodstock, N.B.; Alex. Black, Esq., Dorchester,
N.B.; Rev. Fr. Meehan, Moncton, N.B.; Professor
Bristowe, of Cathedral, Fredericton, N.B.

up. Notwithstanding all these precautions the firm is now carrying risks, to the amount of \$200,000 on stocks, buildings, etc. The daily disbursements for wheat to local firms and the farmers from the surrounding country is about \$6,000, and for wages about \$5,000 per month. These mills have a capacity of about 550 to 600 barrels per day; and, taking all into consideration, the People's mills seem to be the finest equipped, or one of the finest and best organized in the Dominion. Mr. Goldie, with his able and courteous son, Mr. Thomas Goldie, to assist, deserves much praise for establishing and keeping up such an important industry, which gives employment to so many persons.

The improvements effected in recent years in domestic lamps and lighting apparatus, generally, has been most marked. One of the best and latest inventions is the Harvey safety lamp, W. H. Harvey, patentee; it may be said to solve the problem of a perfect light from Canadian kerosene, and the inventor claims that it gives the most light of any lamp for the amount of oil consumed. Its distinguishing features are steadiness and brilliancy of flame, comparative economy in oil, and absolute safety, which is secured by a complete isolation of the wick from contact with the oil. The case is suspended in an air chamber. There is a constant downward draught through this chamber, thence upward through the wick case. When the lamp is lighted the volume of draught increases as the flame is turned up. Canadian oil, which is much less expensive than American, owing to its inferior quality, is quite equal to the latter when used in connection with a perfectly consuming process. This equality is obtained by heat and pressure of double draught. The advantage of applying a central burner to glass bowls is clearly apparent. It prevents leakages such as often occur in metal lamps. The designs are very neat and in good taste, and available for ordinary lamp fixtures—a step in the right direction. It will be a desirable light for churches, convents and schools.

The Forest City machine works, Geo. White, London, Ont., proprietor, claim to turn out some of the safest, most durable and easiest handled engines in the Dominion. Each threshing engine is accompanied with a license from the principal insurance companies. They produce stationary engines of all sizes, plain slide valve, adjustable cut-off slide valve and automatic cut-off, which are all built with special regard to durability and economy in fuel. Mr. White writes that the demand for his engines, etc., has been greater than the supply for the past two or three seasons, but he is increasing his facilities, and will be able to meet all requirements during the current year. He also manufactures portable steam engines and boilers. Judging from the large number of testimonials published by him, he has learned how to produce a good article and please his numerous customers. It seems likely that an Act will be passed to regulate the use of steam and to provide for inspection of steam-boilers, examination of engineers, etc., and the proprietor of the Forest City works, writes:—I deem it necessary to urge my customers, especially those who own threshing engines, to prepare for the event in time; and in order that they do so I am prepared to give each a practical training of two or three weeks in my shops. I have now a threshing engine constantly running for this purpose, and many young men have already availed themselves of it. Of course, the parties pay their own expenses during the time. I consider these instructions worth \$100 to any farmer.

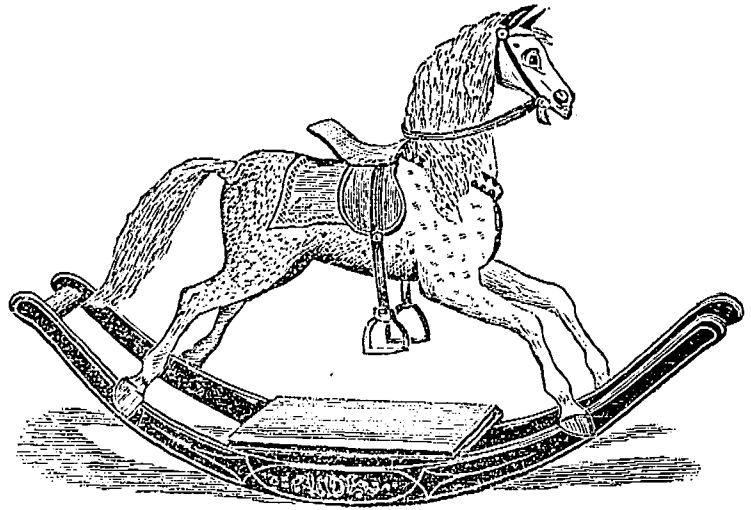
One of the oldest business establishments in western Canada is the Seaforth woolen mill. In 1854 A. G. Van Egmond commenced in the woolen trade at Egmondville, and in 1866 removed to Seaforth where he had one of the finest mills in the country. This unfortunately was destroyed by fire in 1883. As a sample of enterprise it may be stated that, burnt out on the 28th December in that year, he was running machinery on the 9th July, 1884, in a finer building than ever. Last year the founder of the business sold out to two of his sons, L. G. and W. D. Van Egmond, and retired. The product of the mill has long borne an excellent reputation with the trade, and has twice taken the diploma at Dominion and Provincial exhibitions, for the best assortment of goods of Canadian manufacture. It has secured no less than nine medals at the Toronto Industrial exhibition and was successful at the Antwerp Exposition and in London. The mill buildings are pleasantly situated and are attractive in appearance. The main structure is of white brick, 85 feet long, 50 feet wide, and three stories high; the whole premises are amply protected against fire. See illustration elsewhere.

Thorley's food for cattle is an article well and favorably known to English live-stock raisers, and has been in use in Canada for some years, having been placed on the market by the Empire Horse and Cattle Food Company, Mitchell, Ont. This condiment is used in the Government Agricultural College, Guelph, Ont., and the following statement from the College authorities is important:—"In the cattle-feeding experiments at the Ontario Agricultural Farm, begun the 3rd November and ended meantime on the 1st March, there are several very interesting indications. The system followed is that by which every set of animals is put upon each kind of food in rotation, thus securing a thorough test. In all the competition as yet, we think it is of very practical importance to the province to know that Thorley Food, pitted against oil cake as a condiment, or as even a direct fattener, perhaps, in association with exactly the like kinds and quantities of grain, has given no less than fifteen per cent. greater increase." Since the above came to hand, the Empire Company has been authorized to state that the results after the 1st of March gave a much more favorable showing in favor of the food than before. The Company possesses other testimony of equal weight. A Dominion silver prize medal for the excellence of the food was awarded at the late exhibition held in Ottawa. It has also secured diplomas from three Agricultural Societies.

Mr. D. R. Dewar, manager of the bank of Commerce, Berlin, Ont., acting as trustee of the Lindner baby carriage factory there, is offering that property for sale, as per advt. The business has been in existence for about twenty years, and the lines manufactured, include children's sleighs, express wagons, baby wagons, doll carriages, rocking horses, horses on wheels, and other kinds of toys. In the manufacture of horses there is no opposition in the Province and probably not in Canada. The lathe for their manufacture was specially made by the Lindners in their own iron shop as well as a number of other valuable machines. The services of the Lindners can be secured to carry on operations. The wood-working machinery includes the lathe previously mentioned, a planing machine, two shapers, a hub machine, and in the iron shop there is a fine large lathe for iron work besides a number of others. The alleged reason why the business got into difficulties was the injudicious management of the late proprietor in endorsing notes, etc. At one time the factory gave employment to 30 hands.

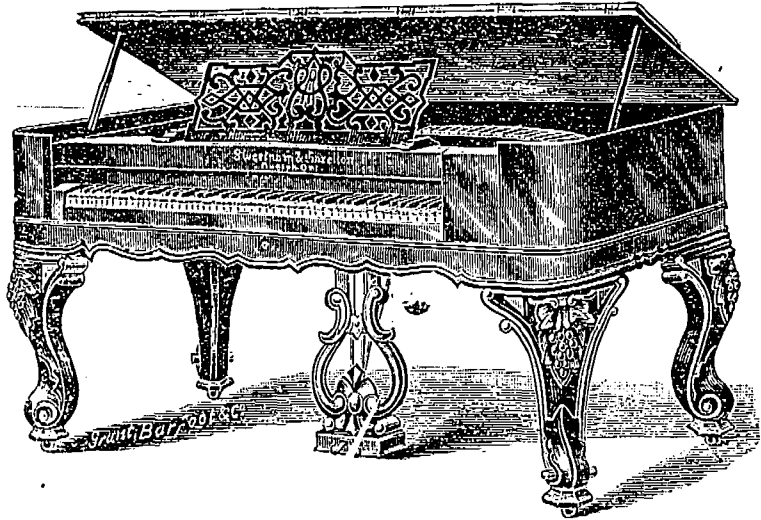
BABY CARRIAGE WORKS.
FOR SALE CHEAP.
 GREAT BARGAIN. GOOD CAUSE FOR SELLING OUT

Employees
 and
 Manager
 will
 remain
 on.
 Many
 Orders
 on
 hand.
 Send
 For
 Terms
 and
 Conditions
 of
 Sales
 to



D. R. DEWAR, (Trustee)
 Manager Bank of Commerce, Berlin, Ont.

ALWAYS THE BEST.

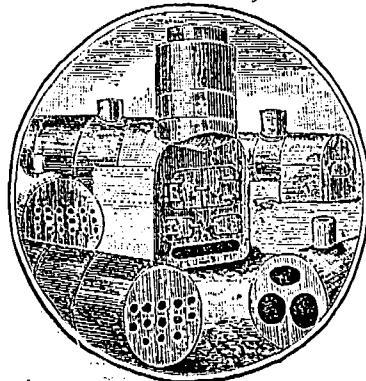


11 Octave, Square Piano.

SWEETNAM & HAZELTON, Sole Manufacturers.

WORKS: GUELPH, Ont.

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



HENRY McPHILLEM,

CHATHAM, ONT.,

MANUFACTURER OF

Boilers, Castings,

Mouldings, Etc.

ORDERS SOLICITED.

LONDON & LANCASHIRE

Life Assurance Co., of London, England,

LIFE INSURANCE EXCLUSIVELY.

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

Low Rates of Premium.

HEAD OFFICE FOR CANADA.,

157 ST. JAMES ST.
MONTREAL.

WILLIAM ROBERTSON, General Manager.

FIRE INSURANCE ASSOCIATION.

(LIMITED)

OF LONDON, ENGLAND.

FIRE INSURANCE EXCLUSIVELY.

CAPITAL - \$5,000,000. RESERVE FUND - \$450,000.
GOVERNMENT DEPOSIT, \$100,000.

Head Office for Canada,

157 ST. JAMES ST.,
MONTREAL.

WILLIAM ROBERTSON General Manager.

WESTERN ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

Capital and Assets.....\$1,743,640 32
Income for Year ending 31st Dec., 1882..... \$1,602,422 45

HEAD OFFICE: TORONTO, ONT.

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

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

Confederation Life Asscn.

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.

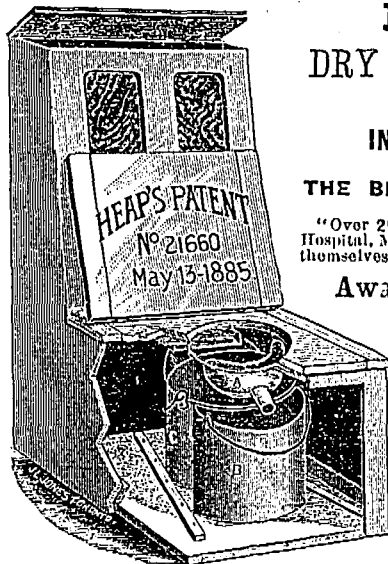
Its policies are INDISPUTABLE after three years and NON-FORFEITABLE after two years.

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

J. K. MACDONALD,
Managing Director.
Manager for Nova Scotia
A. GIBSON ALLISON
Halifax.



HEAP'S PATENT DRY EARTH OR ASHES CLOSETS

—) AND (—

INODOROUS BEDROOM COMMODES.

THE BEST IN THE WORLD—16,000 IN USE.

"Over 20 of these Commodes are now in use in the Mount Royal Hospital, Montreal, and the Medical Men and Lady Nurses express themselves well pleased and satisfied with them.

Awarded a Special Silver Medal,

TORONTO, 1885,

& 14 other FIRST PRIZE MEDALS.

These Closets can be fitted up indoors, or out,
being PERFECTLY INNOXIOUS.

"Heap's Patent" Dry Earth or
Ashes Closet Co. (Limited.)

57 ADELAIDE ST. WEST, TORONTO.

Wm. HEAP, Man. Dir. J. R. TAYLOR, Sec. Tre

BEDROOM COMMUNE.

J. L. GOODHUE & Co.—The business now conducted under the style of J. L. Goodhue & Co., by Messrs. C. C. Cleveland and G. F. Cleveland, was started by the late J. L. Goodhue about 1845 as a County tannery, and in 1877 the manufacture of belting was adopted, and from a very modest start is now a large business. The present members of the firm, the Messrs. Cleveland, are practical men, Mr. C. C. Cleveland having been first cutter and then manager of the belting department, and Mr. G.

F. Cleveland having been the travelling salesman. After the disastrous fire of 1882 by which the Village of Danville was nearly destroyed, and by which both tannery and belt factory of the firm were destroyed, the present large and well-equipped belt factory was erected on the site of the old one. It is a brick building of 35 x 90 feet. Basement and three stories. The basement is occupied by boiler, engine, splitting machines, jacks, Fitz-Henry service and stretching room. The 1st and 2nd flats

Legal.

Pictou, Ont.

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

Toronto.

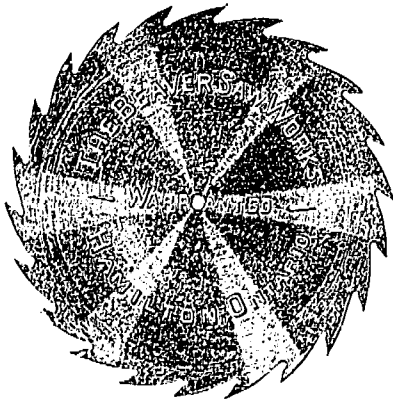
JONES, MACKENZIE & LEONARD,
BARRISTERS & SOLICITORS,
Canada Permanent Chambers, Toronto.
CLARKSON JONES. BEVERLEY JONES.
GEO. A. MACKENZIE. G. J. LEONARD.
English Agent,
JOSAS AP JONES, 29 Cannon St., London.
*A Commr. for N.Y., Illinois and other States

KINGSTON, ONT.

SMYTHE & SMITH,
SOLICITORS, NOTARIES, &c.
Edward H. Smythe, LL.D., Q.C. Chas. Frontenac Smith
Special attention to Collections in all parts of Ontario.

are used for the manufacture of the belting and the 3rd as a stuffing room. The belt flats are equipped with the most modern machinery of all kinds, amongst these a 36-in power press and a 36-in winding and edging machine and 4 other power presses. The building is heated throughout by steam. The tannery, which is about 1/4 of a mile from the belt factory at the G.T.R. station, is of wood, slate roof. The main building, which contains the beam-house and tan-yard is 150 x 35 feet, 1 1/2 story. The wing 50 x 30 and three stories in height, the first flat of which is occupied by a 60 horse-power boiler and 30 horse-power engine by Thos. Warwick, of Guelph, and the tan burning furnaces, the 2nd flat by the leather, and the 3rd by bark mill and reservoir. The coolers occupy a building 90 x 14 feet, and the high

BEAVER SAW WORKS

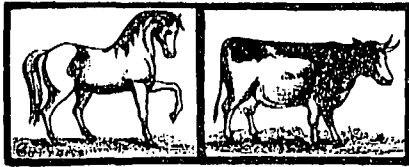


S. H. POCKOCK & CO.

24 MARKET ST., HAMILTON, Ont.

Thorley's Food for Cattle

MANUFACTURED BY
EMPIRE HORSE AND CATTLE FOOD CO.,
MITCHEL L, ONT.



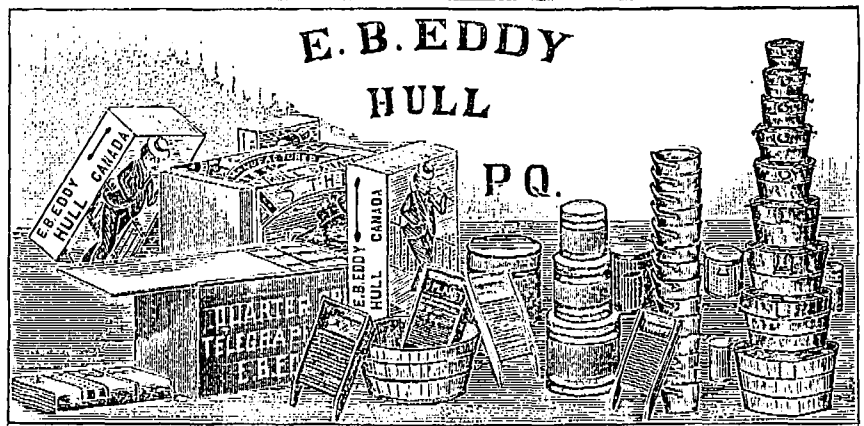
Send for Price Lists.

**JOHN HOPE,
BAKER AND CONFECTIONER.**

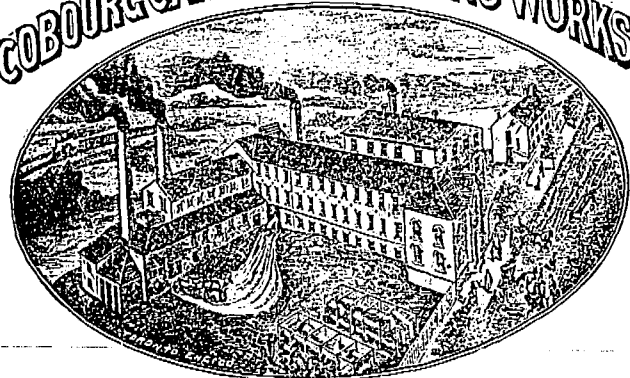
All kinds of Confectionery supplied, wholesale and retail.

MAIN STREET,
LACHUTE, P.Q.

house a building 25 x 30 feet, 2 stories, into which the hides received by rail are unloaded direct from the cars. Altogether it is considered as the most modern and best equipped tannery in Canada. All leather used in the manufacture of belts is from bark tanned (no acids used), and is made from Chicago native pucked steers. The following list of the customers of this firm is the best guarantee of the quality of the goods manufactured by them:—Paton Mfg. Co., Sherbrooke; Magog Textile and Print Co., Magog; Hochelaga Cotton Co., Hochelaga; Canada Cotton Co., Cornwall; Cornwall Mfg. Co., Cornwall; Stormont Cotton Co., Cornwall; G. B. Hall & Co., Quebec; Hall, Neilson & Co., Grand Piles, Quebec; Price Bros. & Co., Quebec and North Shore; Gilmour & Co., Trenton, Rathbun Co., Deseronto; James Grossen; Cobourg; J. M. Walker & Co., Belleville; Peter McLaren, Carleton Place; E. B. Eddy, Ottawa and Hull; James McLaren, Ottawa; Wm. Howe & Son, Hamilton; R. M. Wayne S. M. Co., Hamilton; Haggart Bros. Mfg. Co., Brampton; Canada Paper Co., Windsor Mills; Dominion Paper Co., Kingsey Falls; J. T. Shultz & Sons, Berlin, Ont.; Windsor Cotton Co., Windsor, N.S.; Star Mfg. Co., Halifax, N.S.; N.S. Sugar Refinery, Halifax, N.S.; Dartmouth Rope-walk Co., Halifax, N.S.; Burrell Johnson Im. Co., Yarmouth, N.S.; Yarmouth Woollen Co., Yarmouth, N.S.; Nova Scotia Fringe Co., New Glasgow; Alexander Kelly & Co., Brandon, Man.



COBOURG CARPET & MATTING WORKS



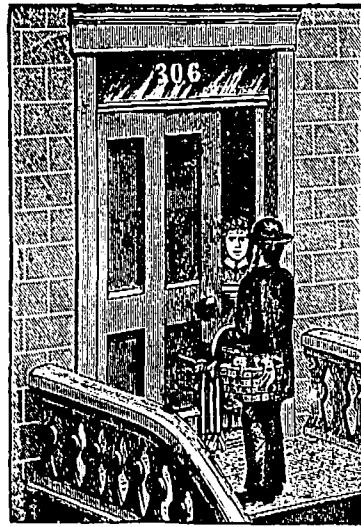
WM. MITCHELL, Proprietor.

Manufacturer of COCOA MATTINGS, Napier and String Mattings any width and quality. COCOA MATS, in Plain, Fancy, Wool Borders, Lettered, Skeleton, any size, shape or design.

WORKS: Cobourg. WAREHOUSE: 28 Wellington St. East, Toronto.

Address all correspondence to Toronto.

THE BURGLAR PROOF DOOR GUARD.



PROTECTS YOUR HOME Against The Peedler, The Burglar, The Beggar, The Bumster, The Soldier or The Sneak Thief, The Scamp, The Tramp, and all other unwelcome visitors day or night.

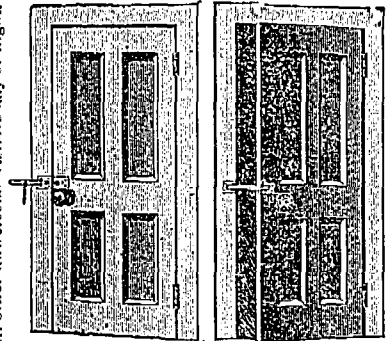
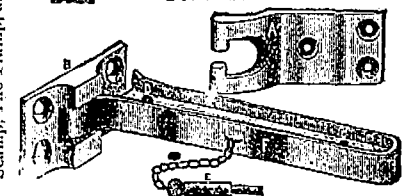


FIG. 3.



Patented, U. S. & U. S. States 1879. Canada, 1880-1 88 England, 1885. Agents wanted everywhere, good terms. Send for testimonials and prices to

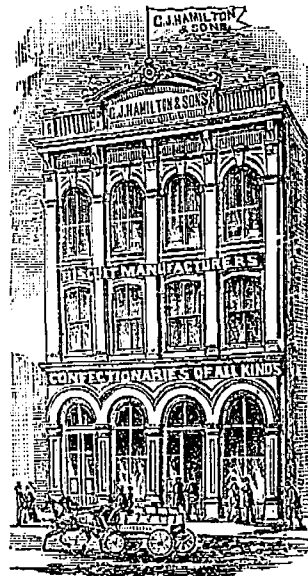
THE INGERSOLL DOOR GUARD MANUFACTURING CO.,
Cottage Avenue off Thames Street, Ingersoll, Ont.

Lock Box 127.

H. J. HEARN, General Manager. H. HEARN, Mechanical Engineer.

THE MARITIME BAKERY

G. J. HAMILTON & SONS,
PROPRIETORS.



COR. KEMPT & WATER STREETS,
PICTOU, N.S.

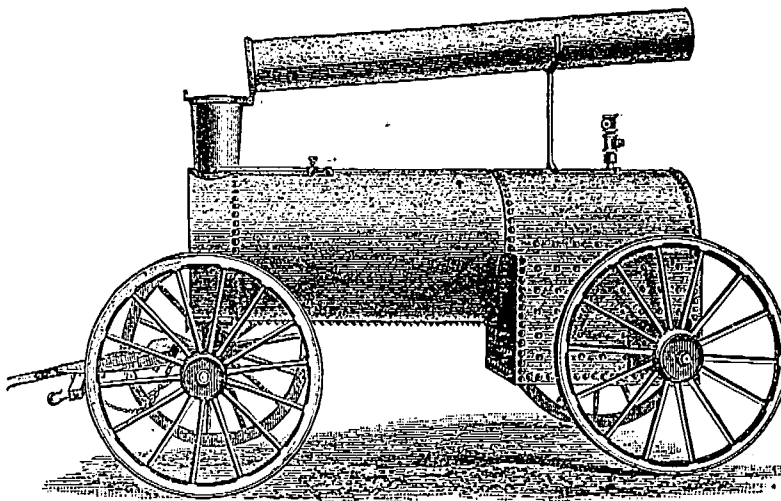
— MANUFACTURERS OF ALL KINDS OF —

Plain and Fancy Biscuits and Confectioners.

I. MATHESON & COMPANY

ENGINEERS AND BOILER MAKERS,

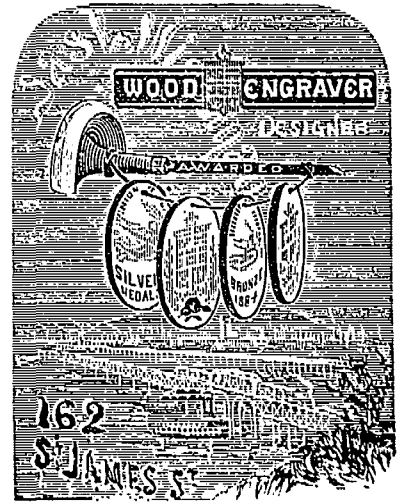
NEW GLASGOW, NOVA SCOTIA.



— MANUFACTURERS OF —

Steel and Iron Stationary and Marine Boilers. Rivet holes drilled in place. Stationary and Portable Engines.

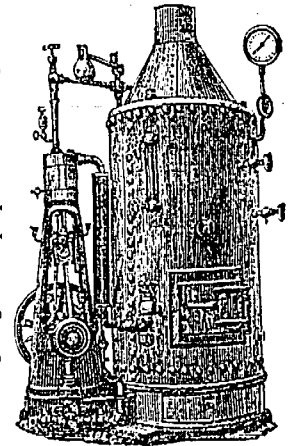
JAS. L. WISEMAN,



MONTREAL.

NELSON'S AUTOMATIC ENGINE.

From 3 to 15 Horse Power. For Printing Offices, Electric Lighting, and all purposes. Send for price list.



Manufactured only by
NELSON & CO.,
Founders, Engineers and Millwrights,
BERLIN, ONT.

THE PATENT Exhaust Steam Injector

WORKED BY EXHAUST STEAM ONLY.

The most economical boiler feeder in existence and at same time the simplest and most durable. Supersedes both pumps and feed-water heaters. And, by condensing the exhaust steam, removes the back pressure, and, consequently, increases the power of the engine. Utilizes a power heretofore thrown away. Works automatically at a steam pressure of less than half a pound. The exhaust steam, in passing through the injector, heats the feed-water to a temperature of 190 degrees F., thus effecting a saving over any other injector of from 15 to 25 per cent. in fuel.

For further particulars apply to

F. W. GATES, Jr.,

22 JAMES ST. W.,

HAMILTON, ONT

Sole Licensee for the Dominion of Canada.

SURETYSHIP.

The only Co'y in Canada confining itself to this business.

THE GUARANTEE CO.

Of North America.

Capital Authorized, . . . \$1,000,000
 Paid up in Cash (no notes), . . 300,000
 Resources over 800,000
 * Deposit with Dominion Gov't, 57,000

THE BONUS SYSTEM

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

One-half p. Cent per Annum is reached.

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

Over \$350,000 have been paid in

Claims to Employers.

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

HEAD OFFICE:

260 ST. JAMES ST., MONTREAL.
 EDWARD RAWLINGS,
 Managing Director.

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

Leading Wholesale Trade of Montreal.

COCHRANE, CASSILS & CO.

MANUFACTURERS OF

Boots and Shoes, Wholesale,

CORNER OF

Craig and St. Francois Xavier Streets

MONTREAL.

JAMES MCGREADY & CO.,

WHOLESALE

BOOT AND SHOE

MANUFACTURERS,

ST. PETER & YOVILLE STREETS,
 MONTREAL

SHAW BROS. & CASSILS,

TANNERS,

And dealers in

HIDES AND LEATHER,
 426 & 428 NOTRE DAME ST.
 MONTREAL.

ROBT. MCGREADY & CO.

WHOLESALE

BOOT & SHOE

MANUFACTURER,

OFFICE AND WAREHOUSE,

21 and 23 ST. PETER STREET,
 MONTREAL.

STOCKS AND BONDS.

NAME.	Par Value	Capital Subscribed.	Capital paid-up	Rest.	Div. Inst. GMS.	Dates of Dividends.	Per Cent Prices Jan 28.	Cash Value per Sh.
Brit. North America.	\$24 1/2	\$4,866,666	\$4,866,666	1,056,170	3	4 Jan 4 July	122	296 8/32
Can. Bank Commerce	50	6,000,000	6,000,000	2,100,000	3 1/2	2 Jan 2 July	121	60 50
Central Bank	100	500,000	325,500	10,000	3	24 Aug 1 Mar		
Commercial, Windsor	40	500,000	260,000	78,000	4		125	50 60
Dominion Bank	50	1,500,000	1,500,000	980,000	5	1 May 1 Nov	204	100 25
De Peuple	50	1,200,000	1,200,000	200,000	3	3 May 3 Sept	78	39 00
Eastern Townships	50	1,179,500	1,449,488	375,000	3 1/2	2 Jan 2 July	110	55 00
Exchange, Yarmouth	70	280,000	245,910	30,000	3	1 Feb. 1 Aug	85	59 50
Federal Bank	100	1,250,000	1,250,000	100,000	3	1 Feb 1 May	101 1/2	100 00
Halifax Banking Co.	20	500,000	500,000	50,000	3		104	20 80
Hamilton	100	1,000,000	999,500	270,000	4	2 June 1 Dec	126	126 50
Rocheleaga	100	710,100	710,100	7,000	3	2 Jan 2 July	75	75 00
Imperial Bank	100	500,000	500,000	480,000	4	2 Jan 2 July	127	127 00
Jacques Cartier	25	500,000	500,000	140,000	3	2 June 2 Dec	65 65	13 75
London	100	1,000,000	200,000	50,000	3 1/2	2 Jan 2 July		
Maritime	100	321,900	321,900	60,000	3	2 July 2 Jan	110	119 00
Mercantile's Bk. Can.	100	5,798,257	6,736,036	1,375,000	3 1/2	2 June 1 Dec	117 1/2	117 75
Mercantile's, Halifax	50	1,000,000	1,000,000	200,000	3 1/2	1 Aug. 1 Feby.	100	100 00
Molson's Bank	100	2,000,000	2,000,000	675,000	4	1 April 1 Oct.	122	61 10
Montreal	200	12,000,000	12,000,000	6,000,000	5	1 May 1 Dec	295 1/2	110 50
Nationale	50	2,000,000	2,000,000	0	3	1 July (SIX) Nov	60	30 00
New Brunswick	100	1,000,000	1,000,000	0	3	10 April 10 Oct.	121 1/2	121 50
Nova Scotia	100	1,114,300	1,114,300	240,000	3 1/2		127 1/2	109 50
Ontario Bank	100	1,500,000	1,500,000	385,000	3 1/2	2 Jan 1 Dec	109	118 00
Ottawa	100	1,000,000	500,000	210,000	3 1/2	1 June 1 Dec	118	19 50
People's of Halifax	20	60,000	60,000	35,000	2 1/2	Feby. Aug.	97 1/2	50 00
People's Bank, N. B.	50	500,000	250,000	0	3		75	37 50
Pictou Bank	100	250,000	250,000	0	3		100	100 00
Quebec Bank	100	250,000	2,500,000	325,000	3	1 April 1 Oct		
St. Stephen's Bank	100	200,000	200,000	25,000	4			
Standard	50	803,700	803,700	220,000	3 1/2	2 Jan 2 July	117	58 75
Sydney	100	2,000,000	2,000,000	1,150,000	4	2 June 1 Dec	188	188 00
Traders Bank of Can.	50	500,000	487,420	0	3		69	49 50
Union Bank (Halifax)	50	1,000,000	600,000	40,000	3		60	44 00
Union Bank of L.C.	100	2,000,000	2,000,000	0	3 1/2	2 Jan 2 July	44	81 00
Ville Marie	100	500,000	464,300	28,000	3 1/2	2 June 1 Dec	81	81 00
Western of Canada	100	500,000	258,969	15,000	3			
Yarmouth	100	400,000	390,870	30,000	3		122 1/2	122 50
Agrie. Sav. and Loan Co	50	600,000	578,313	67,000	4		118 1/2	59 25
Bant. Loan and Sav. Co.	50	130,000	121,000	6,000	3 1/2		106 1/2	53 25
Brit. Can. Loan & Inv. Co.	100	1,350,000	267,000	27,000	3	1 Jan 1 July	104	118 00
Brit. Mortg. Loan & Inv. Co.	100	350,000	223,771	30,000	3 1/2		106	106 00
Buildg and Loan Assoc.	25	750,000	750,000	85,000	3		107	20 75
Canada Cotton Co.	100	750,000	697,900	0	0		75	76 00
Canada Landed Credit Co.	50	1,500,000	663,900	125,000	4	2 Jan 2 July	130 1/2	65 12 1/2
Can. Perm. Loan and Sav.	50	3,000,000	2,200,000	1,100,000	6 1/2	1 Jan 1 July	205	102 50
Can. Sav. and Loan Co.	50	700,000	650,410	120,000	4		100	60 00
Dominion Sav. and Inv. Co.	50	1,000,000	873,205	167,000	4	30 July 31 Dec	113 1/2	58 87
Dominion Telegraph Co.	50	1,000,000	1,000,000	0	3	15 Jan and Qly		44 00
Dundas Cotton Co.	100	500,000	500,000	0	0		69	69 00
Farmer's Loan and Sav. Co	50	1,057,250	611,430	76,857	4		115	57 50
Freehold Loan and Sav. Co	100	1,876,000	1,000,000	445,000	5	1 June 1 Dec	166 1/2	166 75
Hamilton Prov. and Loan	100	1,500,000	1,000,000	125,000	4	2 Jan 2 July	125	125 00
Home Sav. and Loan Co.	100	1,000,000	100,000	40,000	3 1/2			
Huron Cotton Co.	50	2,000,000	850,000	0	0		100	100 00
Huron & Erie Loan Soc.	50	1,500,000	1,100,150	391,000	5	1 Jan 1 July	166	77 50
Huron & Lambton Loan Co	50	350,000	230,000	32,000	4			
Imperial Loan and Inv. Co	100	629,850	641,704	85,000	3 1/2	8 Jan 8 July	113	113 00
Landed Banking and Loan	50	700,000	424,804	40,000	3	2 Jan 2 July		
Loan & Can. Loan and Ag.	50	400,000	560,000	260,000	5	15 Mch 15 Sept	150	75 00
London Loan Co.	50	665,000	550,000	5,000	4	31 Dec. 30 Jan	116 118	58 00
Loan and Ont. Inv. Co.	100	2,250,000	460,000	80,000	3 1/2	2 Jan 2 July	117	117 00
Manitoba Inv. Assoc.	100	100,000	100,000	3,000	4			
Manitoba Loan	100	518,500	0	0	5		90 1/2	99 50
Montreal Telegraph Co.	40	7,000,000	2,600,000	0	6	2 Jan and Qly	117 1/2	47 00
Montreal City Gas Co.	40	2,000,000	1,876,752	0	6	15 April 15 Oct	191 1/2	76 50
Montreal City Pass. Ry. Co	50	600,000	00,000	0	4	6 May 6 Nov	121 1/2	60 75
Montreal Cotton Co.	100	794,000	91,070	0	0		190	90 00
Montreal Building Assoc.	50	200,000	00,000	0	0		85 1/2	35 50
Montreal Loan and Mortg.	50	1,000,000	32,812	106,000	3 1/2	15 Mch 15 Sept	89	44 50
National Investment Co.	100	1,700,000	418,000	22,500	3 1/2	31 Dec 30 Jan	90 1/2	99 50
N. S. Sugar Refinery	100	350,000	60,000	0	2 1/2	2 Jan 2 July	10	10 00
Ont. Indus. Loan and Inv.	50	473,800	235,135	27,000	3	30 June 31 Dec		
Ont. Inv. Assoc.	50	6,650,000	650,000	500,000	4		117	58 50
Ont. Loan and Deb. Co.	50	2,000,000	1,200,000	285,000	4	1 Jan 1 July	125	62 50
People's Loan and Deb. Co	50	500,000	487,948	42,000	3 1/2	1 Jan 1 July	105	62 50
Real Est. Loan and Deb. Co	50	500,000	346,213	0	3		64 1/2	27 25
Richardson and Ont. Nav. Co	130	1,615,000	1,619,000	0	3	9 Feb 15 Sept	61 1/2	61 50
Royal Loan and Sav. Co.	50	500,000	410,515	24,000	4	Jan July	116 1/2	63 12 1/2
St. Paul, M & M. Ry.	100	200,000	200,000	0	4	March	92 1/2	92 50
St. Paul, M & M. Ry.	100	200,000	200,000	0	4	1 Feb and Qly	114	114 00
Toronto City Gas Co.	50	800,000	800,000	0	2 1/2	1 Feb and Qly	134 x. d	64 75
Union Loan and Sav. Co.	50	600,000	580,300	280,000	4	1 Jan 1 July	130 1/2	65 12 1/2
Western Can. Loan & Sav.	50	2,000,000	1,200,000	0	3	8 Jan 8 July	185	92 50

A. RAMSAY. ALEX. MANSON.
A. RAMSAY & SON,
 Importers of
Paints, Oils, Colors
 And Artists' Materials,
 English and Belgian Sheet and Polished
 Plate Glass,
MANUFACTURERS, &c.,
 Agents for Wright & Bull, Birmingham; Whudso
 & Newton, London; Sharratt & North, London;
 Petit Aho, Paris; Fonceault, Frison & Co., Belgique
Warehouse, 37, 39 & 41 Recollet St.,
 Factory, INSPECTOR STREET,
MONTREAL.

The ROYAL BLACK LEAD
 AND
SUNBEAM STOVE POLISH,
 are the best Stove Polishes now in use.
Tellier, Rothwell & Co.,
 25 ST. PETER STREET,
MONTREAL.

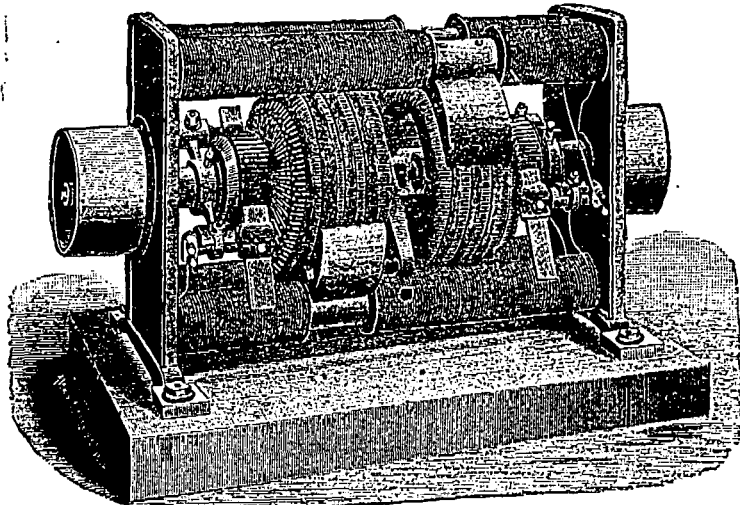
MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JANUARY 28, 1886.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Dairy Produce.		Flour.					
Creamery, good to choice, early makes	0 22 0 25	Patent	4 25 4 85	Barbadoes.....per lb.	0 00 0 00	W. W. XXX.....	0 30 0 00
Townships, finest	0 10 0 10	Choice Superior Extra	4 23 4 45	Yellow Refined... "	0 05 0 08	W. W. XX.....	0 25 0 00
" fair to good	0 20 0 21	Superior Extra	3 05 4 10	Paris Lump..... "	0 30 0 07	W. W. X.....	0 20 0 00
Brookville, choice	0 14 0 19	Extra Superfine	3 95 4 00	Granulated..... "	0 06 0 06	Pure Malt.....	0 45 0 00
Morrisburg, choice	0 12 0 18	Canada Strong Bakers	4 25 4 40	Syrup..... "	0 20 0 45	Color X.....	0 20 0 00
Western Dairy	0 13 0 18	American "	4 80 5 00	Molasses (Barbados) (m.g)	0 23 0 30	" XXX.....	0 30 0 00
Cheese, fine full	0 10 0 15	Manitoba "	4 20 0 00	Trinidad..... "	0 23 0 24	Matches: Common.....	2 75 0 00
Earlier makes	0 09 0 10	Fancy "	0 00 0 30	Antigua..... "	0 20 0 22	" Parlor.....	2 25 0 00
Drugs and Chemicals.		Spring Extra	3 75 3 80	Sugar House..... "	0 16 0 17	" Bldg No. 1.....	3 75 4 00
Acid Carbolic Cryst. Medic	0 50 0 60	Superline	3 45 3 51	Fruit: Loose Muscatel...	2 87 3 00	" Telegraph.....	3 25 3 50
" " No. 3.....	0 58 0 42	Flue.....	3 25 3 35	Sultanas.....p. lb.	0 07 0 08	Hardware.	
Aloes, Caps.....	0 16 0 18	Middlings	3 05 3 16	Seedless.....	0 00 0 00	Tin: Block, L & F per lb.	0 23 0 24
Alum.....	1 75 1 93	Pollards	2 80 2 90	Valencia.....	0 08 0 09	" Straits.....	0 09 0 23
Borax, xtls.....	0 09 0 11	Ontario Bags.....	1 55 1 90	Ylemo.....	0 08 0 08	Strip.....	0 00 0 25
Bleaching Powder.....	2 00 2 25	City Bags, delivered	2 40 2 45	Currants.....	0 05 0 05	Copper: Ingot.....	0 13 0 15
Blue Vitriol.....	0 05 0 05	Oatmeal bris.....	4 15 4 30	Prunes.....	0 04 0 04	Sheet.....	0 19 0 24
Brimstone.....	2 60 2 70	Corneal, granulated	2 45 4 60	Figs, C. Mats.....	0 05 0 06	Cut Nails, Net Cash:	
Brom. Potass.....	0 05 0 06	Grain.		Sh. Almonds, bxs.....	0 22 0 35	Hot Cut Am. or Can. Pat'n	
Camphor, Eng. Ref.....	0 40 0 48	Canada Winter Wheat...	0 93 0 94	S. S. Tarragona.....	0 13 0 14	3 in. and above " "	2 40 0 00
" Am. Ref.....	0 25 0 40	" White Winter.....	0 92 0 93	Walnuts, English.....	0 16 0 08	" 2 1/2 ins. " "	2 65 0 00
Custor Oil.....	0 09 0 10	" Spring No. 2.....	0 93 0 95	" Grenoble.....	0 12 0 14	" 2 ins. " "	2 90 0 00
Caustic Soda.....	2 12 2 25	White Michigan, No. 1...	0 00 0 00	Pilberts.....	0 05 0 07	" & 1 1/2 ins. Am. "	3 15 0 00
Chloric Acid.....	0 05 0 05	Red Winter, No. 2 Toledo.	0 00 0 00	Brazils, now.....	0 00 0 00	" 2 ins. "	3 90 0 00
Copperas, per 100 lbs	0 05 0 10	Chicago, No. 2, in bond..	0 00 0 00	Spices: Cassia.....	0 09 0 11	1 1/2 & 1 1/2 Cold Cut, Can.	2 90 0 00
Cream Tartar.....	0 35 0 37	Milwaukee, " "	0 00 0 00	Mace.....	0 89 0 90	1 1/2 ins. "	3 40 0 00
Epsom Salts.....	1 25 1 40	Oats.....	0 30 0 32	Cloves.....	0 14 0 16	Casing, Bar, Shook:	
Extract Logwood, best...	0 09 0 00	Barley.....	0 50 0 60	Nutmegs.....	0 45 0 70	1 1/2 in. p. 100 lb. keg.	4 40 0 00
" ordinary	0 07 0 08	Pens, per 60 lbs.....	0 70 0 72	Jamaica Ginger, Bl.	0 20 0 24	1 1/2 in. to 1 1/2 " "	3 65 0 00
Glycerine.....	0 16 0 18	Corneal, granulated	0 65 0 67	" Unbl. "	0 13 0 15	2 1/2 in. to 2 1/2 " "	3 40 0 00
Gum Arabic, per lb.....	0 50 1 00	Corn, in bond.....	0 00 0 60	African.....	0 11 0 13	2 1/2 in. to 2 " "	3 15 0 00
" Traj.....	0 55 1 00	Groceries.		Pimento.....	0 27 0 08	3 in. to 4 1/2 " "	2 90 0 00
Indigo, Madras.....	0 70 1 00	TEA (Hf.-Chest & Cad.)		Pepper, Black.....	0 18 0 18	Cut Spikes: all sizes.....	
Morphine.....	1 75 1 90	Japan, com. to med. lb.	0 18 0 22	White.....	0 30 0 33	Finishing Nails:	
Madder, best.....	0 12 0 13	" good med. to fine.	0 28 0 31	Mustard, 4 lb., per jar..	0 68 0 75	1 in. to 1 1/2 p. 100 lb. keg.	5 05 4 30
" ordinary.....	0 08 0 09	" finest to choicest.	0 37 0 48	" 1 lb. "	0 23 0 25	1 1/2 in. to 1 1/2 " "	4 05 3 80
Opium.....	3 90 4 35	" Nagasaki	0 19 0 25	Rice.....p. 100 lb.	3 39 3 75	2 in. and up " "	3 30 0 00
Oxalic Acid.....	0 11 0 13	Y. Hyson, com. to gd.....	0 16 0 25	" Patna.....	1 50 5 00	Tobacco Box Nails:	
Phosphorus.....	0 05 0 00	" fine to finest, lb.	0 36 0 60	Sago.....per lb.	0 00 0 04	1 1/2 in. & 1 1/2 p. 1.0 lb. keg.	4 45 3 50
Potash Bichromate.....	0 08 0 09	Gunpd. fair to med., "	0 28 0 31	Tapioca, Pearl.....	0 05 0 06	1 1/2 " 2 " "	3 35 3 15
Potass Iodide.....	3 75 4 05	" good to fine "	0 40 0 50	" Fluke.....	0 05 0 05	2 " 3 " "	3 05 2 95
Quinine.....	0 90 1 00	" finest.....	0 57 0 65	Gelatin, Favorite.	1 00 0 00	Clinch and Heavy Clinch:	
Soda Ash.....	1 60 1 75	Imperial, med. to gd.	0 25 0 33	" (Polivka's) 1 lb. can.	1 90 0 00	3 in. and up " "	4 20 0 00
Soda Bearb.....	2 35 2 50	" fine to finest "	0 37 0 58	" 1 qt. pk.	1 80 0 00	Flat & Sharp pressed N's:	
Sat Soda.....	1 00 1 12	Twankay, com. to gd.	0 12 0 18	" 2 qt. gs.	1 05 1 10	1 and 1 1/2 in. per 100 lbs.	8 85 6 85
Strychnine.....	1 10 1 25	Oolong.....	0 45 0 65	" (Cox's) 4's.....	1 62 1 70	1 1/2 " 1 1/2 " "	5 65 0 00
Tartaric Acid.....	0 53 0 60	Cougon, common.....	0 16 0 20	6's.....	1 07 1 08	2 " 2 1/2 " "	0 00 5 50
FISH.		" med. to good "	0 23 0 30	Vermicelli.....	0 07 0 08	2 1/2 " 2 1/2 " "	5 20 0 00
Labrador Herrings, No. 1.	3 00 3 25	" fine to finest "	0 36 0 65	Macaroni.....	0 07 0 09	3 in. and up " "	4 85 0 00
" " No. 2.....	0 00 2 75	Souehong, common.....	0 16 0 20	" Italian.....	0 80 0 13	25 per cent. discount	4 15 0 00
Halves.....	2 00 2 10	" med. to good "	0 25 0 30	Starch: Boxes, 28 to 42 lbs.		Net 30 dys, or 4 mos. note	3 90 0 00
Capo Breton Herrings...	3 50 3 75	" fine to choice "	0 36 0 66	No. 1 White.....	0 06 0 07	with int. These terms apply	3 65 0 00
Mackerel, No. 1.....	0 00 0 00	Coffees, Mocha.....	0 20 0 23	Canada Laundry.....	0 05 0 00	to all the above nails.	0 00 0 00
" " 2.....	5 00 0 00	Java.....	0 16 0 22	No. 1 Blue.....	0 08 0 00	Horse Nails: P. & F. Bright	0 00 0 00
" " 3.....	4 00 0 00	Marcumbo.....	0 03 0 00	Silver Gloss.....	0 08 0 08	" No. 7.....	0 24 0 00
Green Cod, Large.....	4 00 0 00	Capo.....	0 03 0 00	Satin.....	0 08 0 08	" No. 8.....	0 23 0 00
" " No. 1.....	3 00 3 25	Jamaica.....	0 00 0 00	Canada Com.....	0 07 0 00	" No. 9.....	0 22 0 00
Dry " " No. 2.....	3 00 3 25	Ho.....	0 08 0 11	Benson's Prepared.....	0 08 0 30	" " " " "	0 22 0 00
Salmon, No. 1, bris.....	12 00 15 00	Singapore & Ceylon.	0 16 0 23	Vinegar: Imp. Triple.....	0 41 0 00	" " " " "	0 22 0 00
Salmon, No. 1 (Hereses)	16 00 16 50	Chicoery.....	0 13 0 17	Cote 1/2 or.....	0 35 0 00	" " " " "	0 22 0 00
" " 2.....	13 50 14 50	Sugars, (Casks & Bris)		Crystal Pickling.....	0 28 0 00	" " " " "	0 22 0 00
" " 3.....	12 50 13 00	Porto Rico.....per lb.	0 70 0 00				
" Brit. Col bris.....	10 50 11 50	Jamaica.....	0 00 0 00				

Retailers will please bear in mind that 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, Box and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, net cash within 30 days; or four months' Note adding interest from the date of delivery at seven per cent. Discount on Bolts: Carriage and Tire, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days.

THE BALL ELECTRIC LIGHT COMPANY (Limited) OF CANADA.



Manufacturers of Electrical Apparatus for lighting streets, squares, docks, railway yards, depots, warehouses, industrial establishments, hotels, summer resorts, steamboats and all places where perfect illumination is desired by ARC or INCANDESCENT systems.

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ROBT. TAYLOR,
Boot & Shoe Manufacturer,

WHOLESALE.

HALIFAX, N. S.

Perth, Ont., Advertisements.

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PERTH, - - - ONT.

Manufacturer of the
MODEL BUGGY
PLATFORM SPRING WAGGON,
OMNIBUS, HEARSES,
Fine Carriages, Sleighs, &c., &c.

Write for Prices before Purchasing.
ALL WORK WARRANTED.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY JAN. 28, 1886.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Horse Shoes.....	\$ 00 3 35	Shot per 100 lbs.	\$ 4 75 5 00	Splits, Heavy.....	\$ 0 21 0 27	Am. In car lots.....	\$ 0 00 0 25
Terms, 4 mos. or 5 p.c. or 30 days.....	3 70 0 00	Lead Pipe, ".....	4 50 0 00	" Small.....	0 18 0 21	" 5 to 10 bbls.....	0 00 0 24
Aces vs. & ds.—25 to 30 ds	11 00 13 00	Zinc Sheet, lb.....	4 50 4 75	Leather Board, Canada.....	0 08 0 12	" single bbls.....	0 00 0 25
Galvanized Iron:		Powder: Canada Blasting.....	3 00 3 50	Enamelled Cow, per ft.....	0 15 0 16	Glass.....	50 fl 100 fl.
Morewoods Lion, No. 28.....	0 00 0 07	F.F. to F.F.F.....	4 75 5 00	Pebble Grain.....	0 11 0 15	United Inches, 14 to 25.....	1 70 1 75
Pig Iron: Slemten No. 1.....	18 00 18 50	Barbed wire, per lb "Gal".....	0 16 0 06	B. Calf.....	0 11 0 15	United Inches, 26 to 40.....	1 80 1 85
Collness.....	0 00 18 50	" "Paint".....	0 05 0 05	Buff.....	0 13 0 17	" " 41 " 50.....	2 15 4 00
Galder.....	18 00 18 50	Steel wire, No. 12, for barbed wire purposes.....	3 70 3 60	Russetts, Light.....	0 35 0 40	" " 61 " 70.....	0 00 4 50
Langlois.....	18 00 18 50	Steel No. 16 German.....	0 00 3 50	" Heavy.....	0 30 0 35	" " 71 " 80.....	0 00 5 00
Summerlee.....	17 50 18 00	Hides and Skins.		" No. 2.....	0 20 0 25	" " 81 " 85.....	0 00 5 75
Gartsherric.....	17 50 18 00	Montreal Green Hides.....		" Suddlers'.....	7 50 9 00	" " 86 " 90.....	0 00 6 75
Carbros.....	17 00 18 00	" No. 1, p. 100 lbs.....	8 00 0 00	Int. Fr. Calif.....	0 75 0 85	" " 91 " 95.....	0 00 8 25
Eglington.....	16 50 17 50	" No. 2.....	7 00 0 00	Meats, Eggs, &c.		" " 96 " 100.....	0 00 10 75
Hematite.....	20 00 22 00	" No. 3.....	6 00 0 00	Mess Pork, short cut.....	00 00 0 00	Paints, &c.	
Bar Iron,—per 100 lbs.		Tanners pay \$1 more for sorted cured and inspected.		" Western.....	12 50 12 75	White Lead, pure, 25 to 100 lb. kgs.....	5 75 6 00
Ord. Crown.....	1 65 1 70	Hamilton, No. 1 Insp.....	9 50 9 75	Hams, City Cured.....	0 11 0 12	" No. 1.....	5 00 5 25
Best Refined.....	1 50 2 00	" " 2.....	8 50 8 75	Lard, in parts.....	0 09 0 09	" No. 2.....	4 50 4 75
Siemens.....	2 10 2 15	Toronto, " 1.....	9 75 10 00	Bacon, per lb.....	0 10 0 11	" No. 3.....	4 00 4 25
Sweetens.....	4 00 4 25	" " 2.....	9 25 9 50	Eggs.....	0 19 0 25	White Lead, dry.....	4 75 5 00
Sheet Iron to No. 20.....	2 25 2 50	Chicago Buff.....	9 75 10 00	Tallow, Refined.....	0 05 0 05	Red Lead.....	4 00 4 25
Boiler Plates.....	2 50 2 75	" Steers.....	10 75 11 75	" Rough.....	0 02 0 03	Venetian Red, Eng'.....	1 60 1 75
Boiler " Lowmoor.....	0 00 0 06	" Calfskins.....	0 15 0 16	Potatoes per bag.....	0 50 0 60	Yel. Ochre, French.....	1 60 2 60
Hoops and Bands.....	1 50 2 00	" Bulls.....	8 00 8 25	Oils.		Whiting, London, Washed, " Paris.....	0 55 0 65
Canada Plates:		Dry No'r West.....	0 15 0 16	Cod Oil, Newfoundland.....	0 55 0 57	Portland Cement, brl.....	2 05 3 00
Good Bands.....	2 40 2 50	City Sheepskins.....	0 80 0 90	" Gaspe.....	0 51 0 52	Roman " brl.....	2 50 2 70
Iron Wire: 0 to 8 p. 100 lbs.	2 40 0 00	" Calfskins, per lb.....	0 12 0 00	S. R. Pale Seal.....	0 52 0 55	Fire Bricks, per M.....	25 00 27 50
Wool Iron pipe, 1 to 2 in 70 to 75 & 5 p.c. dis.	0 06 0 41	Im. Horse Hides, each.....	3 75 4 00	Cod Liver Oil.....	0 80 0 85	Salt.	
Steel, cast, per lb.....	0 11 0 12	Leather (at 6 months):		[Distributing Prices]		Liverpool per bag Elevens Do " Twelves.....	0 65 0 67
" Spring, 100 lb.....	3 00 3 25	No. 1, B. A. Sole.....	0 21 0 27	Cod Oil, Newf undland.....	0 59 0 60	Do " Factory-filled, per bag.....	3 00 3 75
" Tire, lb.....	2 75 3 00	No. 2, B. A. Sole.....	0 23 0 25	Do " Gaspe.....	0 56 0 58	Eureka factory-filled, do.....	2 40 0 00
" Sleigh Shoe, lb.....	2 25 3 00	No. 1, Ordinary Sole.....	0 21 0 25	S. R. Pale Seal.....	0 55 0 57	Timber, Lumber, &c.	
Tin Plate:		No. 2.....	0 21 0 23	Cod Liver Oil.....	0 90 0 95	Ash, 1 to 4 in, M.....	20 00 25 00
1G Coke.....	3 75 3 80	Buffalo Sole, No. 1.....	0 21 0 22	Lard Oil, Extra.....	0 70 0 80	Birch, 1 to 4 in, M.....	20 00 25 00
1G Charcoal.....	4 25 4 50	" No. 2.....	0 20 0 21	" No. 1.....	0 60 0 70	Basswood.....	12 00 18 00
1X ".....	Usual	China " No. 1.....	0 23 0 25	Linseed Raw.....	0 00 0 02	Walnut, per M.....	60 00 100 00
1X ".....	Usual	" No. 2.....	0 19 0 22	" Boiled.....	0 00 0 05	Butternut, per M.....	25 00 35 00
1X ".....	Usual	Zanzibar, No. 1.....	0 21 0 23	Olive, Pure.....	1 10 1 20	Cedar, round, lineal foot.....	00 06 00 10
1X ".....	Usual	" No. 2.....	0 19 0 20	" Machinery.....	1 00 1 10	Cedar, flat, lineal foot.....	00 04 00 06
1X ".....	Usual	Slaughter, No. 1.....	0 25 0 28	" Extra, qt., per case.....	3 00 3 25	Cherry, per M.....	60 00 80 00
1X ".....	Usual	Upper Heavy.....	0 34 0 37	" pts., ".....	2 40 2 60	Elm, soft, 1st.....	15 00 17 00
1X ".....	Usual	Light.....	0 35 0 38	" pts., ".....	2 70 3 00	Elm, Rock.....	25 00 35 00
1X ".....	Usual	Grained Upper.....	0 34 0 37	Lucas, Flasks.....	6 50 0 00	Hemlock, M.....	9 00 10 00
1X ".....	Usual	Scotch Grain.....	0 36 0 42	Barrett, 1 pts., 4 doz.....	4 20 4 50	Maple, hard, M.....	25 00 35 00
1X ".....	Usual	Kip Skins, French.....	0 75 0 85	Barrett, 1 pts., 2 doz.....	1 70 2 00	Soft, do.....	16 00 25 00
1X ".....	Usual	English.....	0 65 0 75	Spirits Turpentine, brls.....	0 55 0 57	Oak, M.....	40 00 60 00
1X ".....	Usual	Canada Kip.....	0 40 0 70	Coal Oil:		Pine, clear, M.....	37 00 40 00
1X ".....	Usual	Hemlock Calf.....	0 70 0 80	Car Lots In Store.....	0 17 0 00		
1X ".....	Usual	Light.....	0 55 0 65	Broken lots.....	0 18 0 00		
1X ".....	Usual	French Calf.....	1 65 1 46				
1X ".....	Usual	Splits, Light & Medium.....	0 21 0 29				

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

P. DUNN,
COTE ST. PAUL, P.Q. (Near MONTREAL.)
Manufacturer of WIRE FENCE AND HOOP STAPLES.

GUELPH CARPET WORKS.
J. & A. ARMSTRONG & CO.
MANUFACTURERS OF
WOOL UNION AND DAMASK CARPETS.
OF NEW PATTERNS AND DESIGNS.
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Supply complete outfits of Machinery for Railway Machine Shops, Locomotive Builders, Car Builders, Implement Manufacturers, Planing Factories, etc. CONTRACTS taken and fulfilled at shortest notice. Tenders given, and Price Lists and Catalogues furnished on application.

THE CHATHAM MANUFACTURING COMPANY [LIMITED.]

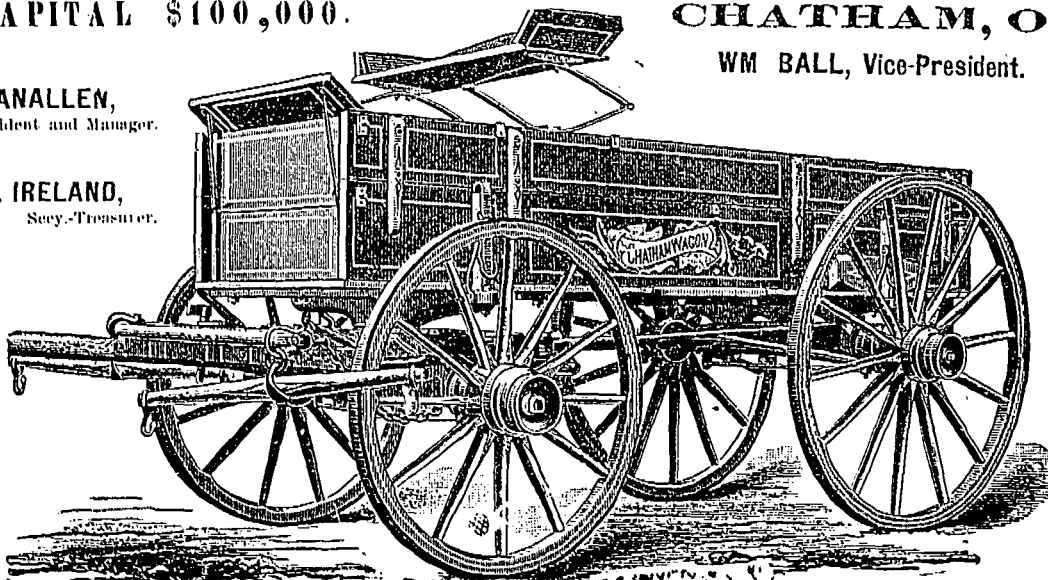
CAPITAL \$100,000.

CHATHAM, Ont.

WM BALL, Vice-President.

D. R. VANALLEN,
President and Manager.

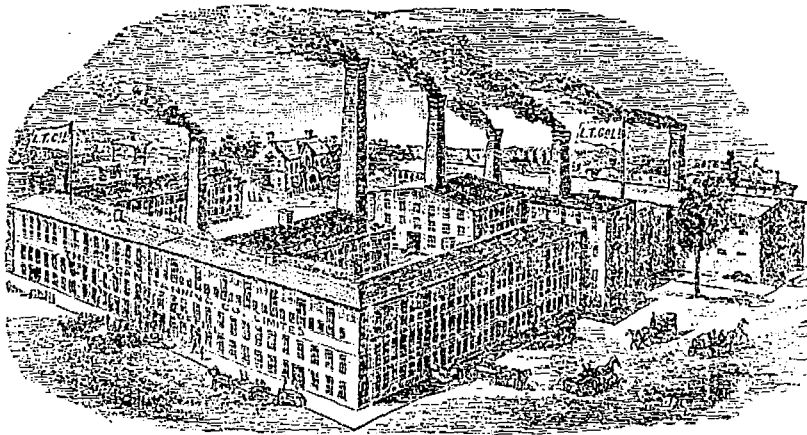
GEO. E. IRELAND,
Secy.—Treasurer.



Manufacturers of Wagons and Wagon Stock.

Hardwood Lumber, and Ship Plank.

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JOHN LOGAN, Superintendent.

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NO COLLECTION NO CHARGE.

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Life Insurance at Cost!

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E. B. HARPER, - - - President.

Central Trust Company of New York, Trustee Reserve Fund.

This Trust Company has \$16,000,000 Assets; \$3,400,000 Capital and Surplus.

Total number Certificates issued, - - -	\$40,000
Total amount of Insurance written, - - -	160,000,000
Assets, - - - - -	1,000,000
Reserved Fund, - - - - -	500,000
Average Daily New Business, - - - - -	200,000
Losses Paid, - - - - -	1,500,000
One Mortuary Assessment Produces, - - -	175,000
Amount invested in U.S Registered Bonds - - -	250,000
Amount deposited with Insurance Dept., N.Y., - - -	100,000
Amount - - - - -	Ottawa, 50,000

CANADA BRANCHES:

162 St. James St., - MONTREAL. | 65 King St. East, TORONTO.

J. D. WELLS, General Manager.

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JAMES HAY & CO.,

Wholesale Manufacturers of

FURNITURE,

Chairs & Rattan Goods.

WOODSTOCK, ONT.

HART
EMERY WHEEL

COMPANY

(LIMITED.)

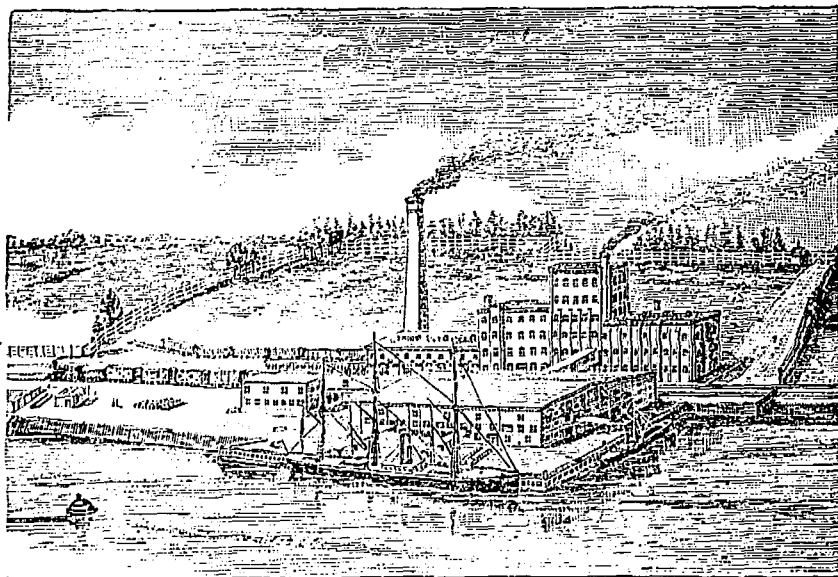
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o—MANUFACTURERS OF—o

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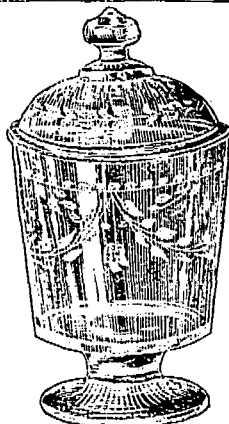
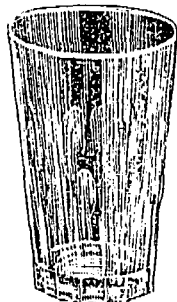
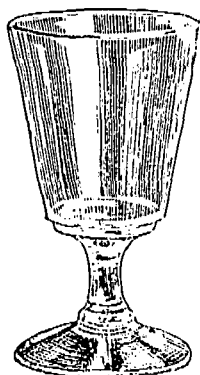
WE HEREBY INFORM THE PUBLIC THAT OUR

REFINED SUGARS

Consist Solely of the Product of RAW SUGARS REFINED.

Neither Glucoso, Muriate of Tin, Muriatic Acid, nor any other Foreign, Deleterious or Fraudulent Substance whatever is, or ever has been, mixed with them. Our

SUGARS AND SYRUPS are absolutely **Unadulterated.**



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NEW GLASGOW, N.S.

ANDREW WALKER, President. A. M. MCGREGOR, Secy.-Treas.

Manufacturers of all kinds of Glassware, and Lamp Chimneys a Specialty.



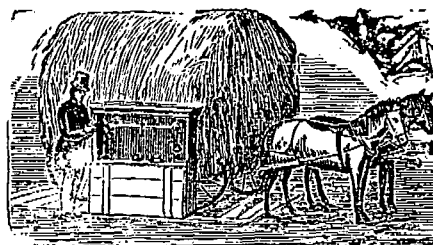
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MANUFACTURERS OF ALL KINDS OF FILES AND RASPS.



Scales! Scales!!



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First-Class Scales of every description.

SATISFACTION GUARANTEED.

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ENGINEER AND MACHINIST,

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Manufacturer of Patent Gang Resawing Machine, all kinds of Wood Working Machinery and Mill Work. Shafting, Hangers, Pulleys, Gears, &c.

Repairs promptly attended to.

Canadian Pacific Railway Co'y.

DIVIDEND NOTICE.

THE HALF-YEARLY DIVIDEND upon the Capital Stock of this Company at the rate of THREE (3) per cent. per annum, secured under agreement with the Government of the Dominion of Canada, will be paid on

FEBRUARY 17TH, 1886,

to Stockholders of record on that date.

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

Warrants of European Shareholders, who are on the London register, will be payable in sterling, at the rate of FOUR SHILLINGS AND ONE PENNY HALF-PENNY (4s. 1 1/2d.) 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 (3) o'clock P.M., on Tuesday, January 12th, and in Montreal and New York at the same hour on Monday, the 25th January, and will be re-opened at 10 o'clock A.M., on Thursday, February 18th, 1886.

By order of the Board,
C. DRINKWATER,
Office of the Secretary, Secretary.
Montreal, January 5th, 1886.

THE

MONCTON SUGAR REFINING COMP'Y. [LIMITED.]

CHRISTOPHER P. HARRIS,

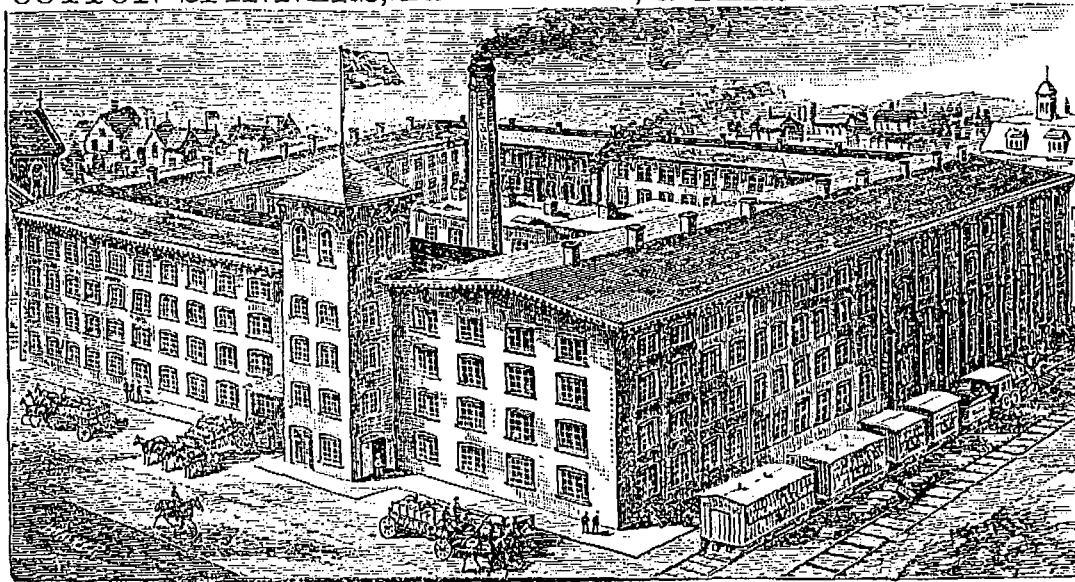
Treasurer,

JOHN L. HARRIS,

President.

MONCTON, N. B.

WM PARKS & SON Ld., ST. JOHN, N.B.
COTTON SPINNERS, BLEACHERS, DYERS AND MANUFACTURERS.



COTTON
— **YARNS,**
White and Colored and Bleached, Single and Doubled.
CARPET WARPS
Beam Warps, Hosiery Yarns, Balled Knitting Cotton,
SHIRTINGS,
COTTONADES,
GREY—*
— **COTTONS.**

THE ONLY WATER TWIST YARN MADE IN CANADA.

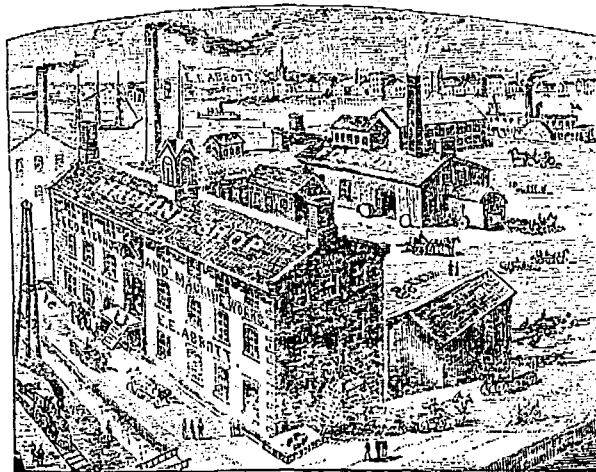
AGENTS:

DUNCAN BELL, Montreal.

WM. HEWETT, Toronto.

BEDARD, GIRARD & CIE, Quebec.

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TOOLS AND GENERAL MACHINERY.
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Works — 153 to 159 Eastern Avenue.
Office — 28 Front Street East, Toronto, Ont.,

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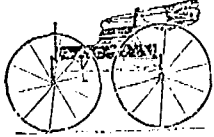
Glazed, Brush, Satin and Wax Calf; Glazed, Pebble and Dongola Goat, and Brush Kid. All colors in Calf, Goat, Sheep and Skivers, for Shoe Manufacturers, Bookbinders, Trunk, Bag and Pocketbook Manuf'rs, Hatters, Upholsterers, &c.

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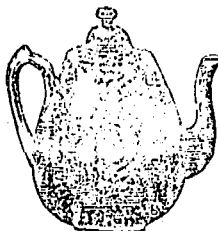
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IBERVILLE, P. Q.

D. E. Palmer, Propr.,
 Manufacturer of
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Rockingham
 AND

Yellow Wares.
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Welland Canal Enlargement.

NOTICE TO CONTRACTORS.

SEALED TENDERS addressed to the undersigned and endorsed "Tender for the Welland Canal," will be received at this office until the arrival of the Eastern and Western mails on MONDAY, the 25th day of JANUARY next (1886), for raising the walls of the locks, weirs, &c., and increasing the height of the banks of that part of the Welland Canal between Port Dalhousie and Thorold, and for deepening the Summit level between Thorold and Ramsey's Bend, near Humberston.

The works, throughout, will be let in Sections. Maps of the several localities, together with plans and descriptive specifications, can be seen at this office on and after MONDAY, the 11th day of JANUARY next (1886), where printed forms of tender can be obtained. A like class of information relative to the works north of Allanburg will be furnished at the Resident Engineer's Office, Thorold; and for works south of Allanburg, plans, specifications, &c., may be seen at the Resident Engineer's Office, Welland.

Contractors are requested to bear in mind that tenders will not be considered unless made strictly in accordance with the printed forms, and, in the case of firms, except there are attached the actual signatures, the nature of the occupation and place of residence of each member of the same; and, further, an accepted bank cheque for the sum of Two Thousand Dollars or more—according to the extent of the work on the section—must accompany the respective tenders, which sum shall be forfeited if the party tendering declines entering into contract for the works, at the rates stated in the offer submitted.

The amount required in each case will be stated on the form of tender.

The cheque or money thus sent in will be returned to the respective parties whose tenders are not accepted.

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

By order,

A. P. BRADLEY,

Secretary.

Department of Railways and Canals, }
 Ottawa, 9th December, 1885.

BURRELL JOHNSON

IRON CO. [Ltd.]

ENGINEERS

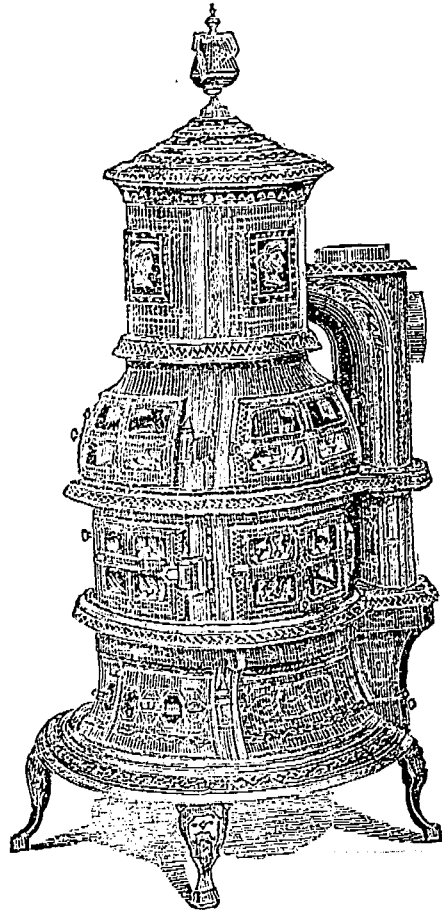
AND

IRON-FOUNDERS,

YARMOUTH, N. S.

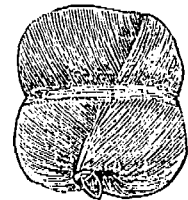
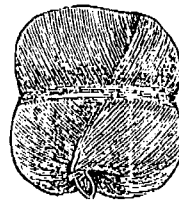
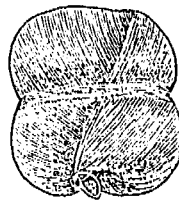
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Steam Engines, Steam Pumps
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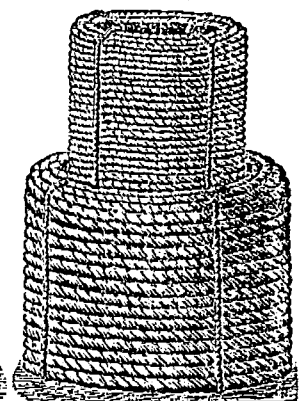
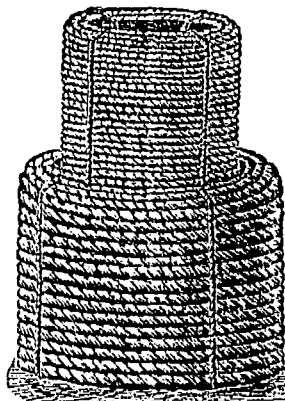
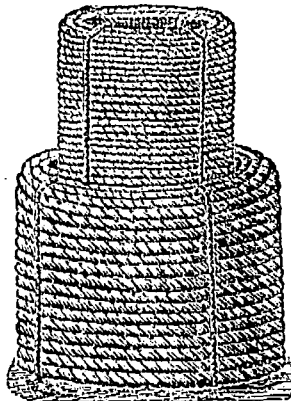


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 Manufacturers of all kinds of Hemp and Manila Cordage, Binder
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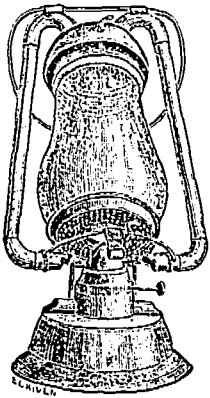


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THE PATENT HINGE LANTERN



THE BEST
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ALL QUALITIES AND SIZE .

LOWEST POSSIBLE PRICES.

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62 & 64 College Street,
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WILLIAM V. GORDON,

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DESIRES to thank the many old friends and patrons who have followed him to his new store. Everything of the best and freshest. No old musty stock at reduced prices, but the lowest prices for best groceries. Careful serving and prompt deliveries.

MACKINTOSH & CO.,

Commission Merchants in

BUTTER, CHEESE, &c.

MACKINTOSH & CO.,

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Gold Storage for Butter and Cheese.

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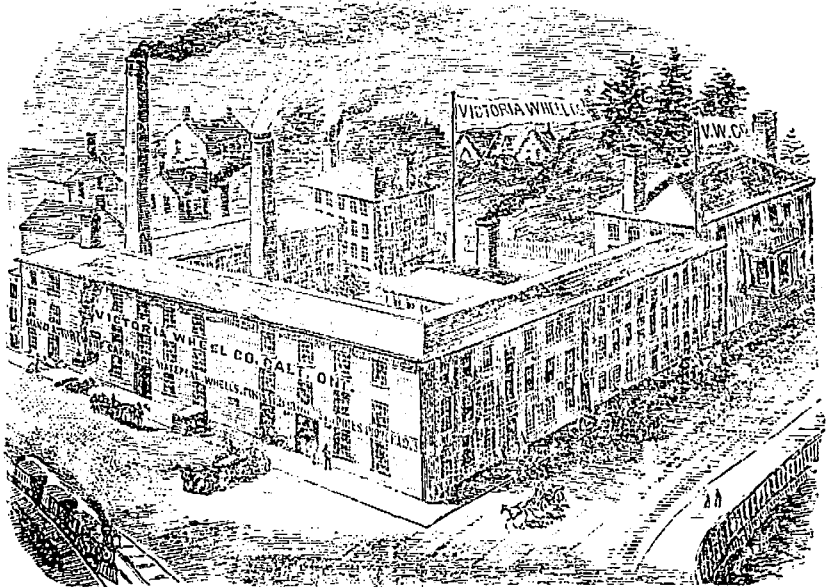
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Secured to merchants by using our

ROLLED WRAPPING PAPERS,
In connection with **THE HUSTER PATENT PAPER CUTTER AND HOLDER.** Merchants can save 40 per cent. of the paper by buying it in rolls. All kinds in stock, at usual terms. Send for circulars, samples and prices.

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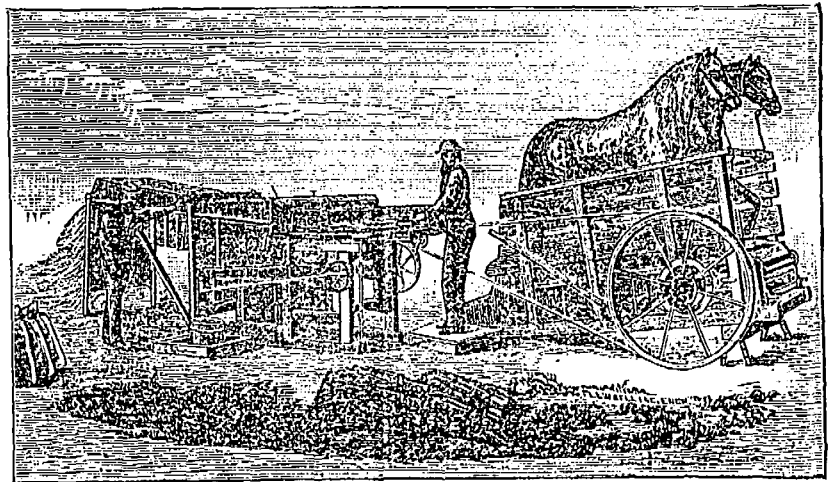
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Manufacturers of Buggy & Agricultural Imp'ements, Wheels, Hubs, Spokes, Plow Handles, Etc.

— CONNELL BROS. —

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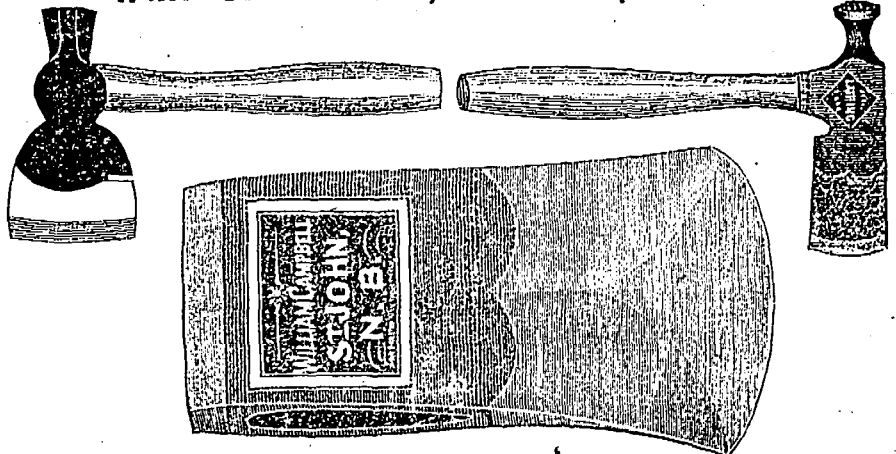


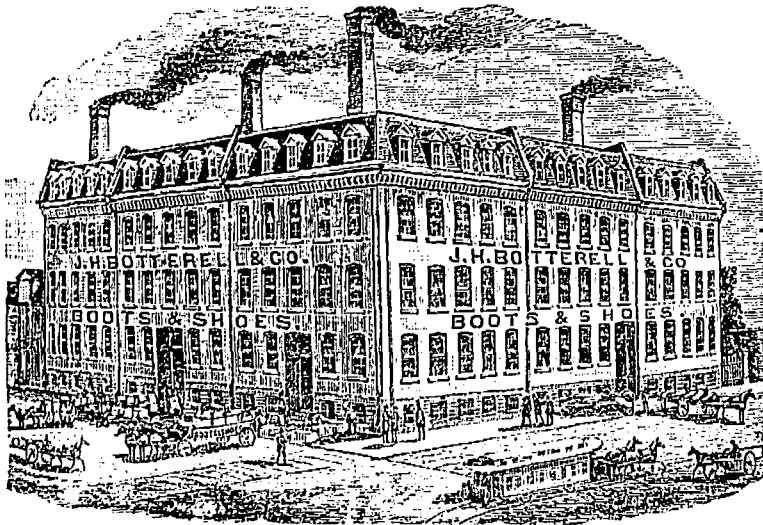
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Embodying a New System of Regulation. The Governor Weighs the Load. The most perfect Governing ever obtained. Send for Circular.

Plain slide valve and heavy bed engines. STEEL BOILERS for all duties. 50 STYLES AND SIZES. 50 YEARS IN BUSINESS. Send for Circular.

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Manufacturer of
Buckskin, Kid Mitts and Gloves

OF ALL KINDS.

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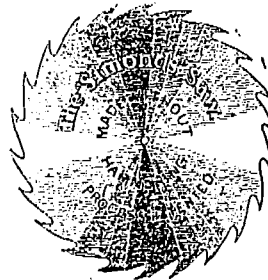
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Cranberries, Lemons, and Grocers' Sundries.

D. HATTON & CO.,

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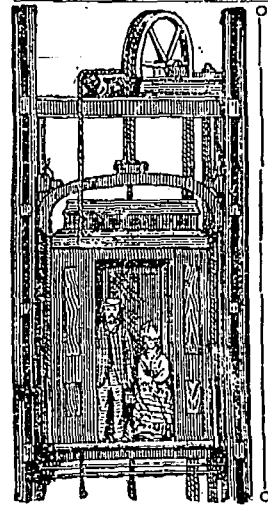
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R. H. SMITH & CO.,**
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Sole Manufacturers in Canada of

The "Simonds" Saws,
AT GREATLY REDUCED PRICES.

All our Goods are manufactured by the "Simonds" process. Our CIRCULAR SAWS are unequalled. We manufacture the genuine HASLON, LANCE TOOTH, DIAMOND, NEW IMPROVED CHAMPION, and all other kinds of CROSS-CUT SAWS. Our Hand Saws are the best in the Market and as cheap as the cheapest. Ask your Hardware Dealer for the St. Catharines make of Saws.

The Largest Saw Works in the Dominion.



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Manufacturers of

ELEVATORS,

HAND, STEAM & HYDRAULIC,

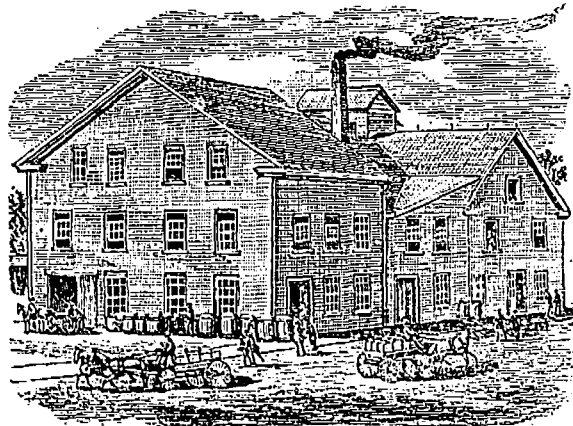
For Light or Heavy Work.

In Factories, Hotels, Warehouses, &c.

Estimates Furnished.

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W. V. CARSON,
Secretary and Manager.
J. H. GANONG,
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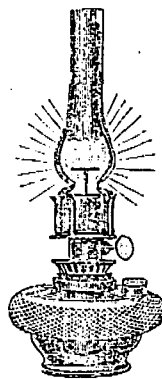
MANUFACTURERS OF ALL KINDS OF
LAUNDRY SOAPS.

SEND FOR PRICE LIST.

MONTREAL WHOLESALE PRICES CURRENT, — JAN. 28.

Name of Article.	Wholesale rates.	Name of Article.	Wholesale rates.
2nd quality, do.	22 00 24 00	Lochaber Scotch.....qts.	7 50 8 00
Shipping Culls.....	14 00 16 00	Jamaica Rum, per imp. gal.	3 10 3 50
Mill do.....	7 00 9 00	Holland Gin..... imp gal.	2 50 2 60
Lath. M.....	1 50 0 00	" Green cases.	4 50 4 75
Spruce, 1 1/2 in. M.....	10 00 13 00	" Red cases.	7 50 9 00
Singles, 1st qual.....	3 10 0 00	E. F. J. Brand's	
" 2nd	2 50 0 00	Schicdum Gin, } Hhds.	2 50 2 65
Tobacco. (In Bond.)		cases, 4 10 8 75	
Black, Chewing, in boxes ..	0 16 0 19	Champagne.	
" " " in caddies ..	0 19 0 21	G. H. Mumm, Dry Verzen's	26 00 3 00
Mahogany, Smoking	0 21 0 23	Do. Extra Dry... pts & qts.	29 00 31 00
Do Chewing	0 23 0 24	Pommery.....	29 00 31 00
Bright Smoking	0 22 0 28	Bollinger.....qts.	26 00 27 50
Fancy Bright Smoking	0 30 0 31	Sherries, Penarth.....	1 95 6 00
Solace, Common.....	0 16 0 22	Domecq.....	1 90 7 00
Solace Fair.....	0 25 0 30	Ports, T. G. Sandeman.....	2 25 7 00
(Duty Paid.)		Graham's ditto.....	2 30 6 50
Black, Chewing, boxes 10's..	0 36 0 39	Claret, cases.....	3 00 & up
Do Navy, Cads, 3's, 6's		Class Clarets of good brands.	7 50 18 00
& 10's.....	0 40 0 41	Tarragona Ports, imp. gal..	1 15 1 30
Mahogany Chewing, 6's & 8's	0 44 0 48	Burgundy	
Bright Smoking, 3's & 8's...	0 51 0 55	Still, Case.....	15 00 23 10
Do Fancy.....	0 58 0 63	" Sparkling.....	16 00 17 10
American Fancy, ch and sm.	0 80 0 90	Can. Spirits, Imp. gallon.	1 51 1 00
Wines, Liquors, etc.		Alcohol.....65 O. P.	3 15 0 90
<i>Ale</i> English.....qts.	2 40 2 45	Pure Spirits.....65 "	3 16 1 00
" " " ".....pts.	1 60 1 65	" " " ".....50 "	2 87 0 90
Domestic.....qts.	0 85 1 25	" " " ".....25 U. P.	1 49 0 50
" " " ".....pts.	0 60 0 75	Family Proof Whiskey.....	1 60 0 55
Stout: Guinness.....qts.	2 40 2 45	Old Bourbon.....	1 51 0 52
" " " ".....pts.	1 60 1 65	" Rye.....	1 51 0 52
Domestic.....qts.	0 00 1 15	" Toidy.....	1 51 0 52
" " " ".....pts.	0 70 0 00	" Malt.....	1 51 0 52
Brandy: Hennessy's.....gal.	6 00 6 25	Old Ryo..... 4 Years Old.	1 51 0 75
" " " ".....case.	0 00 12 00	" " " "..... 5 "	1 91 0 85
Martel.....	0 03 12 00	" " " "..... 6 "	2 01 0 95
Jules Duret & Co..... gal.	4 50 5 25	" " " "..... 7 "	2 09 1 05
" " " "..... case.	10 00 16 00	2c to 100 cases, not cash.	
Pinet, Castillon & Co.....gal.	4 00 4 25	100 to 200 " 2 1/2 p.c. off.	
Jules Bellerie & Co.....qts.	8 50 9 00	200 cases and over 5 p.c. off.	
Pinet, Castillon & Co.....case.	9 25 16 00	Wool.	
Chaper shippers.....gal.	3 00 3 25	Fleece.....	0 22 0 23
" " " ".....case-qts.	7 00 7 50	Washed, unsorted.....	0 22 0 23
Irish Whiskey—Roe's, case.	8 50 9 50	" Extra Super.....	0 21 0 23
Dunville.....case.	7 25 7 75	" B Super.....	0 00 0 20
Stewart's Scotch Wh'y.....	5 75 9 50	Black.....	0 21 0 21
Bennet's Irish Whiskey.....	8 75 9 25	Natal.....	0 16 0 20
Scotch Hay, Fairman & Co.	8 75 9 25	Capo.....	0 15 0 18
		Australian.....	0 15 0 22

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The Harvey Safety Lamp,

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Brasswork, Lamp Fixtures, etc.,

Trade only.

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COD, MACKEREL, HERRING,

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FOLDING BEDS.

WE WILL GIVE YOU a first-class Folding Bed with Woven Wire Spring included, for \$10.35. These Beds hold all the bedding. They are made up in the morning the same as ordinary beds and folded, thus being always ready for use. They only take up 13 inches of room. Price, \$11.00, \$11.50, \$12.50, and up to \$75. W. F. DOHERTY & CO., 199 Fortification Lane, Montreal.

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E. BROAD & SONS,

Manufacturers of

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HAMMERS, PICKS, &c., &c.,

ST. STEPHEN, N. B.

S. Lennard & Sons,

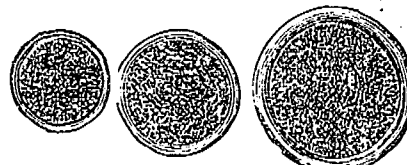
DUNDAS, ONT.

Manufacturers of Plain and Fancy

Hosiery, Caps, Tuques, Sashes, Mitts, &c., &c.

Agents:—Peddle & Co., Winnipeg Man. F. W. Newman & Co., Montreal, Que.

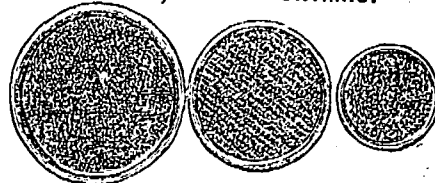
To the Wholesale Trade only.



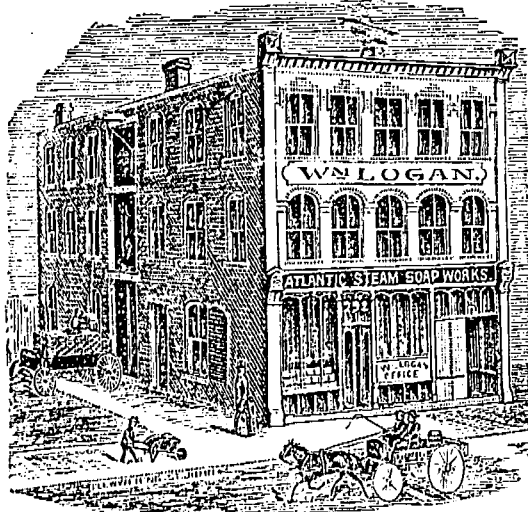
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PATENTEE AND SOLE MANUFACTURER OF Ivory Buttons Inlaid with Velvet, Silk, Worsted and Tweed. Canadian Patent, Nov., 1883. United States Patent, July, 1884.

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292 UNION ST.



ATLANTIC STEAM Soap Works,

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WM. LOGAN, Prop'r,

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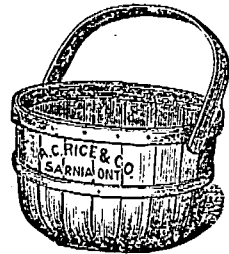
Fine Laundry, Fulling
and Castile Soaps,
Mould Candles, Car
Axle Grease,
&c., &c.

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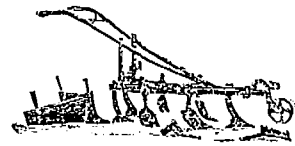
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NEW HAMBURG, ONT.

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for cash.

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WRAPPING PAPERS AND TWINES ALL SIZES AND WEIGHTS
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THE HENDERSON LUMBER CO., Ltd.

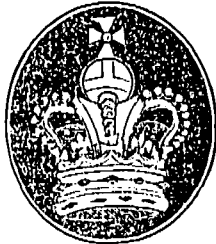
Capital paid up, \$100,000.00.

President, D. H. Henderson; Vice-Pres., Norman
Henderson; Sec.-Treas., Charles H. Walters.
Saw Mills: Roxton Falls, Que., and William St.,
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Branch: 130 St. Constant Street, Montreal.

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(Established 25 years),
153 York St., Toronto, Ont. The oldest
brass founding firm in Toronto. Devoted to en-
gineers' and machinists' castings. Rabbit metal
has stood the test for a quarter of a century without
a complaint. **THOS. DEAN.**

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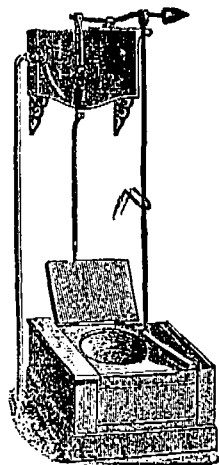
Bacon, Hams,
Barrelled Pork.



Spiced Rolls,
Lard, &c.

Trade Mark.

LONDON, ONTARIO,
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WILLIAM ST., COR. BATHURST.
OFFICE:
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THE PROSSER

Self-Flushing Service Cistern

(Patented Nov. 14th, 1883),

W. E. POWER & CO.,

Proprietors and Manufacturers.

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cistern, we beg to inform the architects, plumbers,
real estate owners, and the public generally, that
we have them on hand, in working order, at our
office, fitted with the national Crown & Hopper
Bash.

The water tax for this cistern is reduced to two
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and British Empire, who has spared no expense in
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ALL MODERN IMPROVEMENTS, which will con-
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of this First-class Hotel.

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COMMERCE**
FINANCE AND INSURANCE REVIEW

DEVOTED TO
Commerce, Finance, Insurance, Railways,
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Issued every Friday Morning.

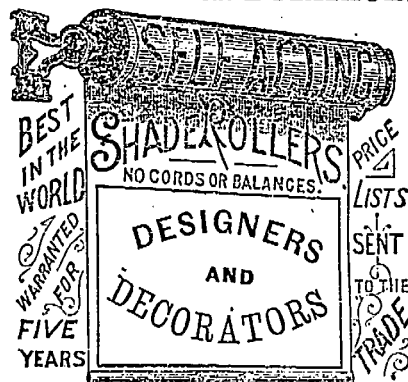
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The only Machine by which Circular Saws can be made perfectly round.

EVERY SAW MILL OWNER REQUIRES ONE.
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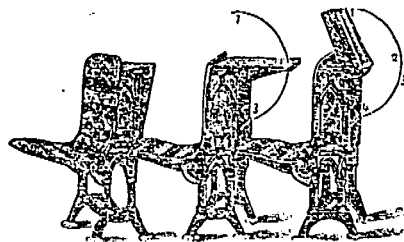
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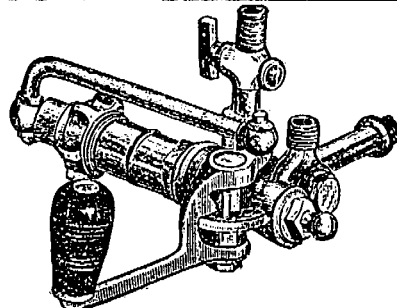
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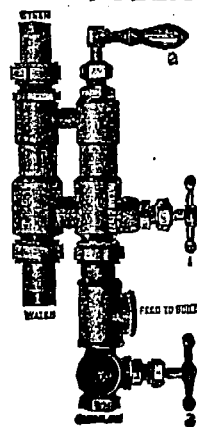


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Orders promptly attended to

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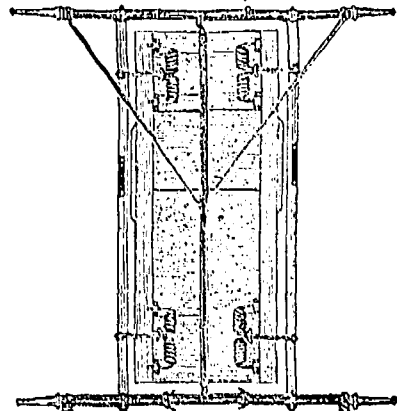
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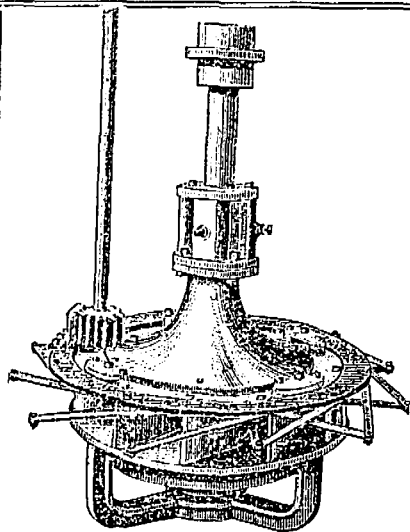
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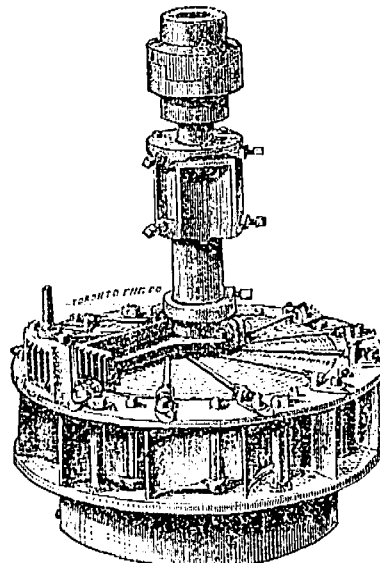
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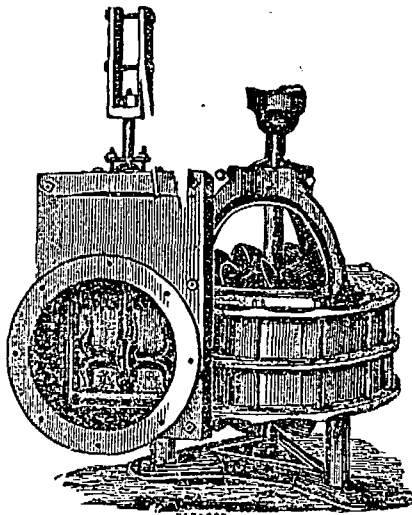
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Its Superiority fully established.

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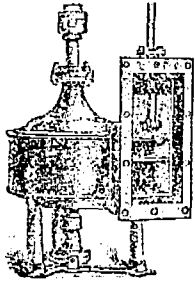
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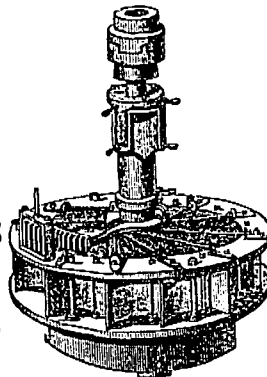
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SECURITIES.		Montreal Jan. 7.
Canada Gov. 4 p. c. Intercol. Ry., 1903.	112	
Gun. Rupert's Land Loan 4 p. c. bds., 1904.	112	
Gua. 4 p. c., 1910.	101 1/2	
1913.	112	
British Columbia, 1891, 6 p. c.	113	
July, 1907, 6 p. c.	122 1/2	
Canada, 1882-4, 6 p. c.	103 1/2	
1885, op. of Gov., 5 p. c.	93	
Insc. stock, 5 p. c.	103	
Dom. Ry Loan, 1903, 5 p. c.	113	
1914-6-8, 4 p. c.	103 1/2	
1904-5-6-8, Insc. stk. 5 p. c.	103	

Shrs.	Railway & other Stocks.	Jan. 7.
	New Brunswick 6 p. c. 1886-91.	106
	Nova Scotia 6 p. c. 1886.	102 1/2
	Quebec Prov. 1901 5 p. c.	110
	Do do 1905 5 p. c.	110
	(les Paris), 1919.	105
	ster. bds. sc. all pd. 1912	110
	Atlantic & St. Lawrence Shs 6 p. c.	129
100	Bullido and Lake Huron.	101
10	Do. 5 1/2 p. c. 1st Mort.	100
100	Do. do. 2nd Mort.	118
300	Can. Central 6 p. c. 1st M. Bds Int. guar. By Gov.	109
	Canadian Southern 1st Mort. 3 p. c.	105
100	Canadian Pacific \$100.	61 1/2
	Chic. & G. T. R. 6 p. c. 1st M Coup 1,900.	102
	Grand Trunk June. Ry. 5 p. c. bonds.	100
100	Grand Trunk of Canada ord stock.	11
	2nd equin. mtg. bds.	118
100	1st pref. stock.	61
100	2nd pref. stock.	45
100	3rd pref. stock.	23 1/2
100	5 p. c. perp. deb. stock.	104
100	4 p. c. perp. deb. stock.	82
100	Gt. Western shares.	104
	5 p. c. pref.	112
100	5 p. c. deb. stock.	81 1/2
100	6 p. c. bds., 1890.	104
100	Hamilton and N. W.	107
100	M. of Canada Stg. 1st Mort 5 p. c. con. mtg. sc.	87
100	Montreal and Champlain 5 p. c. 1st mtg. bds.	86
	Mont. & Sorel 6 p. c. 1st mtg. at \$97 ser.	93
100	N. of Canada 5 p. c. 1st Pref Bonds	104
	Do 6 p. c. 2nd do.	62 1/2
	3rd pref. bonds A.	80
	3rd pref. bonds B.	81 1/2
100	Northern Extension, 6 p. c. guar.	103
100	Do do 6 p. c. Imp.	103
100	Quebec Central 5 p. c. 1st mtg. bds	27 1/2
100	T. G. & B. 6 p. c. bonds 1st Mort	78
100	Woll, Grey & Bruce, 7 p. c. Bds. 1st Mort.	89
100	St. Law & Ott. 6 p. c. Bds.	78

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ESTABLISHED 1837.

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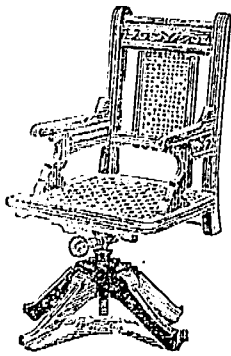
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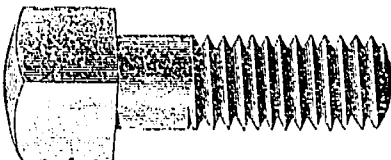
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Managing Director

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others are Fraudulent Imitations.

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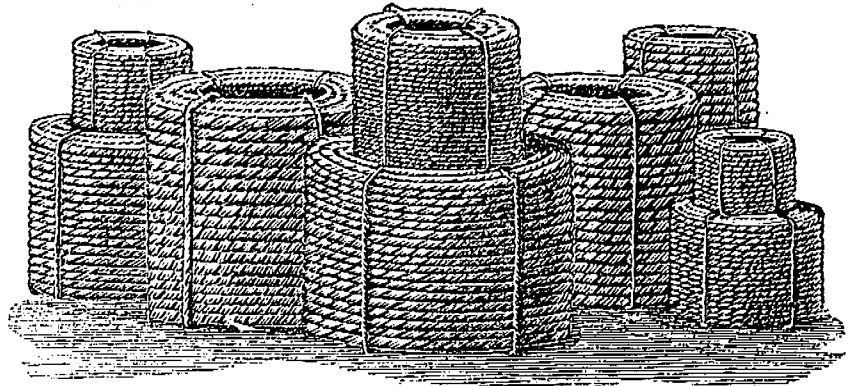
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Plow and Guard Bolts a Specialty.

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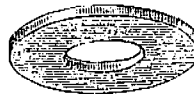
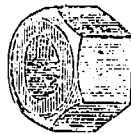
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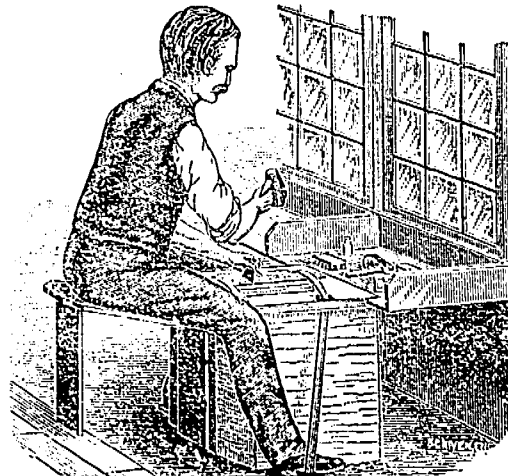
Track Bolts, Machine Bolts, Bridge
Bolts, Building Bolts, Plough and
Guard Bolts, Blank Bolts, Lag Screw
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Cap Screws, Hexagon Nuts, Squar
Nuts, Smokestack Rivets, Boiler Rivets
Bolt Ends, Etc.

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CALEDONIAN INSURANCE CO.,
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Guarantee Capital - - - - \$700,000
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Without burdensome conditions.

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Scottish Union and National
INSURANCE CO'Y
OF EDINBURGH, SCOTLAND.
ESTABLISHED 1824.

M. BENNETT, JR.,

General Manager, North American Branch, Hartford, Conn.

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

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

BRITISH AMERICA

ASSURANCE CO.,

FIRE AND MARINE,
INCORPORATED 1833.

HEAD OFFICE, - - - TORONTO.

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Hon. W. Cayley, - - - T. R. Wood,
George Boyd, - - - John Y. Reid,
John Leys.
SILAS P. WOOD, - - - Secretary
H. A. HOLDEN, - - - Resident Agent, Montreal.

THE ROYAL CANADIAN

FIRE AND MARINE INSURANCE CO.

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Vice-President, Hon. J. R. THIBAudeau,
ARTHUR GAGNON, Secretary-Treas.

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

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

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

C. H. McHENRY, Manager.

NATIONAL ASSURANCE CO.
OF IRELAND.

FIRE INSURANCE.

Incorporated by Royal Charter, 1822.

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

79 St. Francois-Xavier Street, Montreal.

SCOTT & BOULT,
CHIEF AGENTS FOR DOMINION.

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

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

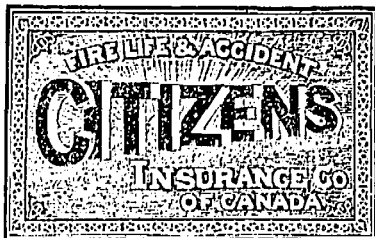
Over 41,000 Members. Nearly 15,000 Policies Issued in 1884.

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

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



CAPITAL, . \$1,188,000.
CASH ASSETS, 1st January, 1883,
Par Government Blue-Book 407,987.89
Deposit with Dominion Govt. . 122,000
Losses Paid to 1st Jan, 1883. 1,954,131
Income 1882. 343,660

DIRECTORS:

President:—HENRY LYMAN.
 Vice-President.—ANDREW ALLAN.
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 Arthur Prévost. H. Montagu Allan.
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Fire, Life, Accident
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 B. Robinson, Agents.
 HALIFAX, N. S.—W. B. McSweeney, Agent.
 CHARLOTTETOWN, P. E. I.—A. S. Urquhart,
 Agent.
 WINNIPEG, Man.—Robert Straug and Feron,
 Shaw & Co. Agents.
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HEAD OFFICE, 179 St. James Street,
MONTREAL.
 Every reliance may be placed in the con-
 tracts of this company, as the capital is fully sub-
 scribed by the wealthiest capitalists of the country,
 and its past record for prompt and liberal payment
 of claims is of the best.
 Agents throughout the Dominion.

STOCKS AND BONDS.

INSURANCE COMPANIES.—CANADIAN.—Montreal Quotations, Jan. 28, 1885.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Date of Dividends.	Share par value.	Amount paid per Share.	Canada quotations per cent.
British American Fire and Marine.....	10,000	3-6mos.	.....	\$50	\$50	95
Canada Life.....	2,500	7-6mos.	Feb & Sept.	400	50	420
Citizens, Fire, Life, Guarantee & Acc't..	11,880	6-12mos.	10 Sept 1 yr.	85	7 1/2	....
Confederation Life.....	5,000	5-6mos.	.....	100	10	232
Queen City Fire.....	20,000	.....	.....	50	10	....
Western Assurance.....	20,000	4-6mos.	30 Jan 30 Sep	40	20	185
Royal Canadian Insurance.....	20,000	5-12mos.	Dec 81 y'ly	25	20	75
Accident Ins. Co. of North America.....	2,416	6	15 Jul 15 Jan	100	20 100	....
Guarantee Co. of North America.....	13,372	6	15 Jul 15 Jan	50	10 50	92 1/2 100

BRITISH AND FOREIGN.—(Quotations on the London Market, Jan. 11, 1885.)

					Market value p. pd up share.
British and Foreign Marine.....	50,000	50	20	4	£23 3s 0d £23 5s
Calcuttan.....	..	..	..	..	£22 1/2 4 1/2
Commercial Union Fire, Life & Marine..	50,000	30	50	5	4 1/2
Falburgh Life.....	5,000	10	100	15	40 1/2 £41
Fire Insurance Association.....	100,000	5	£10	42	10s 20s
Glasgow & London.....	.....	.....	.....	.....	2s 6d
Guardian Fire and Life.....	20,000	13	100	50	5s 60s
Imperial Fire.....	12,000	£7 p. sh.	100	25	£153 £158
Lancashire Fire.....	100,000	30	20	2	£5 1s 3d
Life Association of Scotland.....	10,000	15	40	8 1/2	£82 1/2
London Assurance Corporation.....	35,862	48	25	12 1/2	£15 £47
London & Lancashire Life.....	10,000	10	10	1 7-20	65s 75s
Liverpool & London & Globe Fire & Life	£91,75	70	20	2	£27 8s 0d £27 11s 3d
Northern Fire & Life.....	30,000	70	100	5	£13 £43
North British & Mercantile Fire & Life.	40,000	56	50	6 1/2	£33 1s 3d £33 5s 3d
Phoenix Fire.....	6,722	£21 p. s.	.....	.....	£203 £208
Queen Fire & Life.....	200,000	30	10	1	.....
Royal Insurance Fire & Life.....	100,000	60	20	3	£30 1/2 £33 1/2
Scottish Imperial Fire & Life.....	50,000	6	10	1	20s 3d
Scottish Provincial Fire & Life.....	20,000	15	50	3	£14 1/2
Standard Life.....	10,000	68 1/2	50	12	£10 1/2
Star Life.....	4,000	5	25	1 1/2	19 1/2

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

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.....	3,841,191 "
Revenue—Fire Branch.....	1,186,805 "
do Life and Annuity Branches.....	551,307 "

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 Investments in Canada for sole protection of
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