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THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 23, No. 19. { MONTREAL, FRIDAY, NOVEMBER 5, 1886. } M. S. FOLEY, EDITOR AND PROPRIETOR.

Leading Wholesale Houses of Montreal.

GAULT BROS. & CO.,

IMPORTERS OF

British and Foreign

DRY GOODS

AND

CANADIAN MANUFACTURERS,

Cor. St. Helen & Recollet Sts.,

MONTREAL.

MONTREAL

FELT HAT WORKS

1878—PARIS EXHIBITION—1878

Prize Medal awarded for our manufacture of

FELT HATS

We are now producing every description of FUR and WOOL SOFT FELT HATS, and can supply the trade below current rates, as our addition to machinery has enabled us to double our product.

For the FALL AND WINTER TRADE we offer a full assortment of

FUR GOODS

OF OUR OWN MANUFACTURE.

PLUSH, CLOTH and SCOTCH CAPS, GLOVES and MITTS

Of English and Domestic Manufacture.

MOCASSINS, SNOW-SHOES, FANCY SLEIGH ROBES, BUFFALO, &c.,

TO MANUFACTURERS.—We have a large stock of Seal, Persian Lamb and other Skins, Trimmings, &c.

JAMES CORISTINE & CO.,

Warehouse, 471 to 478

ST. PAUL ST., - MONTREAL

Leading Wholesale Houses of Toronto.

Imported Woollen Department.

Latest Novelties in

Scotch and English Suitings, Overcoatings, Vestings, Trouserings, Mantle Cloths, Costume Cloths, Men's & Boys' Rubber Coats, Ladies' & Misses' Circulars.

JOHN MACDONALD & CO.,

WELLINGTON ST.,

TORONTO,

And MANCHESTER, - - ENGLAND.

Leading Wholesale Trade of Montreal.

M. Fisher, Sons & Co.

WOOLLEN

MANUFACTURERS

and IMPORTERS.

27 & 29 Victoria Sq.,

MONTREAL

734 Broadway, - - New York.

And

George St., Huddersfield, Eng.

Leading Wholesale Houses of Montreal.

FALL GOODS

We beg to notify the trade that our stock is now complete in every department and respectfully solicit a call.

Fancy Goods, Work Br^{22 Dec}, Desks, Vases, China Orn^{22 Dec}, Boxes, Fans, &c. Dolls, Toy Jam^s, Rocking Horses, Tobogg^s, Sl^{22 Dec}ighs, Snow Shoes.

THE LARGEST AND BEST STOCK IN THE DOMINION.

H. A. NELSON & SONS

59 to 63 St. Peter St., Montreal.
56 & 58 Front St. W., Toronto.

Catalogues sent on application.

S. GREENSHIELDS,

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WHOLESALE

DRY GOODS

MERCHANTS,

17, 19 and 21

VICTORIA SQUARE,

AND

730, 732, 734 & 736

CRAIG STREET,

MONTREAL

The Chartered Banks

BANK OF MONTREAL

NOTICE is hereby given that an Interim Dividend of

FIVE PER CENT.

upon the paid-up capital stock of this institution has been declared, and that the same will be payable at its Banking House in this city, and at its Branches, on and after

Wednesday, 1st day of December next.

The Transfer Books will be closed from the 16th to the 30th of November next, both days inclusive.

By order of the Board,

W. J. BUCHANAN,

General Manager.

Montreal, 22nd Oct., 1886.

THE BANK OF TORONTO.

CANADA.

Incorporated 1855.

Paid-Up Capital, \$2,000,000. Rest, \$1,150,000

DIRECTORS:

GEORGE GOODERHAM, President.
WM. H. BEATTY, Vice-President.
W. R. Wadsworth. Wm. Geo. Gooderham.
Alex. T. Fulton. Henry Cawthra.

HENRY COVERT.

HEAD OFFICE, TORONTO.

DUNCAN COULSON, - - - Cashier.
HUGH LEACH, - - - Assistant Cashier.
J. T. M. BURNSIDE, - - - Inspector.

BRANCHES:

Montreal, J. Murray Smith, Manager; Peterborough, J. H. Reper, Manager; Cobourg, Joseph Henderson, Manager; Port Hope, W. R. Wadsworth, Manager; Barrie, J. A. Strathy, Manager; St. Catharines, G. W. Hodgotts, Manager; Collingwood, W. A. Copeland, Manager.

BANKERS:

London, Eng. The City Bank, Limited; New York, National Bank of Commerce.

Collections made on the best terms.

BANQUE VILLE-MARIE.

Notice is hereby given that a dividend of three and one-half (3½) per cent. upon the paid up stock of this institution has been declared, and that the same will be payable at its head office, Montreal, on and after Wednesday, the first day of December next.

The transfer books will be closed from the 22nd to the 30th November next, both days inclusive.

By order of the Board,

U. GARAND,

Cashier.

Montreal, October 27, 1886.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

INCORPORATED BY ROYAL CHARTER.

Paid-Up Capital, £1,000,000 Sterling.

London Office, 3 Clement's Lane, Lombard Street, E. C.

Court of Directors:

J. H. Brodie. H. J. B. Kondall.
John James Cater. J. J. Kingsford.
Henry R. Farrer. Frederic Lubbock.
Richard H. Glyn. A. H. Philpotts.
Edward Arthur Hoare. J. Murray Robertson.

Secretary, A. G. Wallis.

Head Office in Canada—St. James St., Montreal.

R. R. GRINDLEY, General Manager.

Branches and Agencies in Canada.

London. Kingston. St. John, N.B.
Branford. Ottawa. Fredericton, N.B.
Paris. Montreal. Halifax, N.S.
Hamilton. Quebec. Victoria, B.C.
Toronto.

Agents in the United States.

NEW YORK.—D. A. McTavish and H. Stikeman, Agents.

CHICAGO.—H. M. Breedon and J. J. Morrison, Agents.

SAN FRANCISCO.—W. Lawson and O. E. Taylor, Agents.

LONDON BANKERS.—The Bank of England and Messrs. Glyn & Co.

FOREIGN AGENTS.—Liverpool, Bank of Liverpool. Australia—Union Bank of Australia. New Zealand—Union Bank of Australia, Bank of New Zealand, Colonial Bank of New Zealand. India, China and Japan—Chartered Mercantile Bank of India, London and China; Agra Bank, Limited. West Indies, Colonial Bank. Paris—Messrs. Marcenard, Krauss & Co. Lyons—Credit Lyonnais.

Issue Circular Notes for Travellers, available in all parts of the world.

THE MOLSONS BANK.

Incorporated by Act of Parliament. 1855.

HEAD OFFICE, MONTREAL.

Paid-up Capital, - - - - - \$2,000,000
Rest Fund, - - - - - 800,000

BOARD OF DIRECTORS:

THOS. WOLFE, Esq., - - - President.
I. H. R. MOLSON, Esq., - - - Vice-President.
R. W. Shephard, Esq., Sir D. L. Macpherson.
Miles Williams, Esq., S. H. Ewing, Esq.
A. F. Gault, Esq.

F. WOLFERSTAN THOMAS, Gen. Manager.
M. HEATON, - - - - - Inspector.

BRANCHES IN CANADA:

Aylmer, Ont. Montreal, P.Q. Sorel, P.Q.
Brookville, Ont. Morrisburg, Ont. St. Hyacinthe
Clinton, Ont. Norwich, Ont. St. Thomas, Ont.
Exeter, Ont. Owen Sound Toronto, Ont.
Hamilton, Ont. Ridgeway, Ont. Trenton, Ont.
London, Ont. Smith's Falls Waterloo, Ont.
Menford, Ont. Woodstock, Ont.

AGENTS IN CANADA:

Quebec—La Banque du Peuple and Eastern Townships Bank.
Ontario—Dominion Bank and Bank of London.
New Brunswick—Bank of New Brunswick.
Nova Scotia—Halifax Banking Company.
Prince Edward Island—Bank of Nova Scotia, Charlottetown and Summerside.
Newfoundland—Commercial Bank of Newfoundland, St. John's.

AGENTS IN EUROPE:

London—Alliance Bank [limited]; Messrs. Glyn, Mills, Currie & Co.; Messrs. Morton, Rose & Co.
Liverpool—The Bank of Liverpool.
Antwerp, Belgium—La Banque d'Anvers.

AGENTS IN UNITED STATES:

New York—Mechanics' National Bank; Messrs. W. Watson and Alex. Lang, Agents Bank of Montreal; Messrs. Morton, Bliss & Co. Boston—Merchants' National Bank. Portland—Casco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. Detroit—Mechanics Bank. Buffalo—Third National Bank. Milwaukee—Wisconsin Marine and Fire Insurance Co. Bank. Helena, Montana—First National Bank. Butte, Montana—First National Bank. Toledo—Second National Bank.

Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange.

Letters of Credit issued available in all parts of the world.

The Chartered Banks.

The Merchants Bank OF CANADA.

Notice is hereby given that a Dividend of

Three and a half Per Cent.

for the current half-year, being at the rate of SEVEN per cent. per annum upon the paid-up capital stock of this institution has been declared, and that the same will be payable at its Banking House in this city, on and after WEDNESDAY,

THE 1st DECEMBER NEXT.

The Transfer Books will be closed from the 16th to the 30th November inclusive.

By order of the Board,

G. HAGUE,

General Manager.

Montreal, 22nd October, 1886.

La Banque du Peuple.

DIVIDEND No. 100.

The Stockholders of La Banque du Peuple are hereby notified that a semi-annual dividend of THREE (3) per cent. for the last six months has been declared on the Capital Stock, and will be payable at the office of the Bank, on and after MONDAY, the 6th of September next.

The Transfer Books will be closed from the 15th to the 31st August inclusive.

By order of the Board of Directors,
A. A. TROTTIER Cashier.
Montreal, 31st July, 1886.

LA BANQUE NATIONALE

Head Office, - - - - - Quebec.

CAPITAL PAID-UP, - - - - - \$2,000,000

DIRECTORS.

HON. ISIDORE THIBAUDEAU, President.
JOSEPH HAMEL, Esq., Vice-President.

Hon. P. Garneau, M. W. Baby, Esq.
T. LeDroit, Esq., Ant. Painchaud, Esq.
U. Tessier, jr., Esq., P. LAFRANCHE, Cashier.

Honorary Directors—Hon. J. R. Thibaudeau, Montreal.

BRANCHES:—Montreal—C. A. Vallés, Manager; Sherbrooke—John Campbell, Manager; Ottawa—C. H. Carrière, Manager.

AGENTS:—England—National Bank of Scotland, London; France—Messrs. Grunehaum, Freres & Co., La Banque de Paris et de Pays Bas; United States—National Bank of the Republic, New York; National Reverse Bank, Boston; Newfoundland—The Commercial Bank of Newfoundland.

CANADA—Prov. Ontario—The Bank of Toronto, Maritime Provinces—Bank of New Brunswick, Merchants Bank of Halifax, Bank of Montreal; Manitoba—The Union Bank of Lower Canada.

A general Banking, Exchange and collection business transacted. Particular attention paid to collections, and returns made with utmost promptness.

Correspondence respectfully solicited.

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE.

HEAD OFFICE, TORONTO.

Paid-Up Capital, - - - - \$8,000,000
 Rest, - - - - 1,600,000

DIRECTORS.

HENRY W. DARLING, Esq., *President.*
 WM. ELLIOT, Esq., *Vice-President.*
 T. Sutherland Stayer, Esq. Jas. Crathern, Esq.
 George A. Cox, Esq. Hon. S. C. Wood.
 George Taylor, Esq. W. B. Hamilton, Esq.
 Hon. Wm. McMaster. John I. Davidson, Esq.
 B. E. WALKER, General Manager.
 JNO. C. KEMP, Ass't General Manager.
 ALEX. LAIRD, Inspector.

New York, - - - - J. H. Goodby, Agent

BRANCHES:

Ayr,	Goderich,	St. Catharines,
Barrie,	Guelph,	Sarnia,
Bellefleur,	Hamilton,	Seaford,
Berlin,	Jarvis,	Simcoe,
Belleville,	London,	Stratford,
Brantford,	Montreal,	Strathroy,
Chatham,	Norwich,	Thorold,
Collingwood,	Orangeville,	Toronto,
Dundas,	Ottawa,	Walkerton,
Dunnville,	Paris,	Windsor,
Galt,	Parkhill,	Woodstock.
	Peterborough,	

Commercial credits issued for use in Europe, the East and West Indies, China, Japan and South America.
 Sterling and American Exchange bought and sold. Collections made on the most favorable terms. Interest allowed on deposits.

BANKERS.

New York—The American Exchange National Bank.
 London, England—The Bank of Scotland.

THE DOMINION BANK.

CAPITAL, \$1,500,000. RESERVE FUND, \$1,020,000.

DIRECTORS:

Jas. Austin, Pres. Hon. Frank Smith, V.-Pres.
 Wm. Ince, Edward Leadley.
 K. B. Osler, James Scott.
 Wilmot D. Matthews.

Head Office, Toronto.

Agencies:—Brampton, Belleville, Cobourg, Lindsay, Napanee, Oshawa, Orillia, Uzbridge, Whitby, Queen Street, Toronto, cor. of Esther Street.
 Drafts on all parts of the United States, Great Britain, and the Continent of Europe bought and sold. Letters of Credit issued available in all parts of Europe, China, Japan and the West Indies.
 R. R. BETHUNE, *Cashier.*

La Banque Jacques Cartier.

Notice is hereby given that a dividend of three per cent. on the paid up capital of this institution has been declared for the current half year, and that the same will be payable at the office of the Bank, in Montreal, on Wednesday, the first day of December next.

The transfer books will be closed from the 16th to the 30th November next, both days included.
 By order of the Board,
 A. DE MARTIGNY,
 Cashier.

MARITIME BANK

OF THE

Dominion of Canada.

HEAD OFFICE, - - ST. JOHN, N.B.

Capital Paid-Up, - - - - \$321,000
 Rest, - - - - 60,000

BOARD OF DIRECTORS:

THOS. MACLELLAN, *President.*
 JER. HARRISON, Merchant, *Vice-President.*
 JOHN TAPLEY (of Tapley Bros., Indian Wells).
 JNO. McMILLAN (of J. & A. McMillan, Booksellers).
 A. A. STERLING, *Fredericton.*
 Agency—Fredericton. A. S. Murray, Agent.
 Agency—Woodstock. G. W. Vanwart, Agent.

The Chartered Banks.

BANK OF HAMILTON.

DIVIDEND NO. 28.

Notice is hereby given that a dividend of Four per cent. for the current half-year, upon the paid up capital stock of this institution has this day been declared, and that the same will be payable at the Bank, and its Agencies, on and after

Wednesday, the 1st day of December next.

The transfer books will be closed from the 16th to the 30th November next, both days inclusive.
 By order of the Board,
 E. A. COLQUIHOUN,
 Cashier.

Hamilton, Oct. 27, 1886.

BANK OF OTTAWA,

OTTAWA.

Capital (all paid up) - - - - \$1,000,000
 Rest, - - - - 210,000

JAMES McLAREN, Esq., *President.*
 CHARLES MAGEE, Esq., *Vice-President.*

DIRECTORS.

C. T. Bate, Esq., R. Blackburn, Esq., Hon. George Bryson, Hon. R. L. Church, Alex. Fraser, Esq., Geo. Hay, Esq., John Mather, Esq.
 GEO. BURN, *Cashier.*

Branches.—Araprior, Pembroke, Winnipeg, Man., Carleton Place, Ont.
 Agents in Canada, New York and Chicago, Bank of Montreal. Agents in London, Eng., Alliance Bank.

BANQUE D'HOCHELAGA.

Capital Paid-Up, \$710,100
 Reserve Fund, 70,000

F. X. ST CHARLES, *PRÉSIDENT*
 A. D. PARANT, *CASHIER*

HEAD OFFICE, MONTREAL.

BRANCHES.—Three Rivers, H. N. Boire, Manager. Joliette—J. H. Ostigny, Manager. Sorel—M. Dorval, Manager. East End Abattoirs.
 CORRESPONDENTS. London, England—The Clydesdale Bank (Limited). Paris, France—Creditt Lyonnais. New York—The National Park Bank. Boston—The Maverick National Bank. Collections made throughout Canada at the cheapest rates.

THE CENTRAL BANK

OF CANADA.

HEAD OFFICE, TORONTO, ONT.

Capital Authorized, - - - - \$1,000,000
 Capital Subscribed, - - - - 500,000
 Capital Paid-Up - - - - 410,000

DAVID BLAIN, Esq., *President.*
 SAM'L TREES, Esq., *Vice-President.*

DIRECTORS:

H. P. Dwight, C. Blackett Robinson, A. McLean Howard.
 K. Chisholm, M.P.P. D. McDonald.
 A. A. ALLEN, *ashier.*

Agents in Canada—Canadian Bank of Commerce. Agents in New York—Importers' and Traders' National Bank. Agents in London, England, National Bank of Scotland, London.

THE WESTERN BANK

OF CANADA.

HEAD OFFICE, OSHAWA, ONT.

Capital Authorized, - - - - \$1,000,000
 Capital Subscribed, - - - - 500,000
 Capital Paid-Up, - - - - 250,000

BOARD OF DIRECTORS:

JOHN COWAN, Esq., *President.*
 REUBEN S. HAMLIN, Esq., *Vice-President.*
 W. F. Cowan, Esq. W. F. Allan, Esq.
 Robert McIntosh, M.D. J. A. Gibson, Esq.
 Thomas Patterson, Esq.

T. H. McMILLAN, *Cashier.*
 Branches.—Midland, Tilsonburg, New Hamburg, Whitby and Millbrook.

Deposits received and interest allowed. Collections solicited and promptly made. Drafts issued available on all parts of the Dominion. Sterling and American Exchange bought and sold.
 Correspondents at New York and in Canada—The Merchants Bank of Canada. London, England—The Royal Bank of Scotland.

The Chartered Banks.

THE STANDARD BANK OF CANADA.

Capital Paid-up.....\$1,000,000
 Reserve Fund..... 300,000

HEAD OFFICE, - - - TORONTO.

DIRECTORS.

W. F. COWAN, *President.*
 JOHN BURNS, *Vice-President.*
 W. F. Allen. Fred. Wyld. Dr. G. D. Morton.
 A. T. Todd. R. C. Jamieson.

AGENTS.

Bowmanville, Campbellford, Harriston,
 Bradford, Cannington, Markham,
 Brantford, Colborne, Newcaste
 Brighton, Picton.

BANKERS.

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

THE BANK OF LONDON

IN CANADA.

HEAD OFFICE, LONDON, ONT.

CAPITAL SUBSCRIBED, \$1,000,000
 CAPITAL PAID-UP, 200,000
 RESERVE FUND, 50,000

HY. TAYLOR, Pres. JNO. LABATT, Vice-Pres.

DIRECTORS.—W. R. Meredith, W. Duffield, Isaiah Danks, F. B. Leys, Thos. Kent, Benjamin Cronyn, Thos. Long (Collingwood), John Morrison (Toronto), John Leys (Rice, Lewis & Son, Toronto).

MANAGER—A. M. SMART.

Branches.—Ingersoll, Dresden, Petrolia, Watford. Correspondents in Canada—Molson's Bank and Branches. In New York—National Park Bank. In Britain—National Bank of Scotland (Limited).

IMPERIAL BANK

OF CANADA.

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

DIRECTORS:

H. S. HOWLAND, Esq., *President.*
 T. R. MERRITT, Esq., *Vice-Pres't.* St. Catharines.
 Robert Jaffray, Esq. T. R. Wadsworth, Esq.
 P. Hughes, Esq. Wm. Ramsay, Esq.
 Hon. Alex. Morris.

D. R. WILKIE, *CASHIER.*

B. JENNINGS, *Inspector.*

HEAD OFFICE, TORONTO.

Branches.—Brandon, Man., Calgary, Alba., Essex Centre, Fergus, Galt, Ingersoll, Niagara Falls, Port Colborne, St. Catharines, St. Thomas, Toronto, Yonge St. cor. Queen, Welland, Winnipeg, Woodstock. Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

Eastern Townships Bank.

Authorized Capital, \$1,500,000
 Capital Paid-Up, 1,449,488
 Reserve Fund, 375,000

BOARD OF DIRECTORS:

R. W. HENNER, *President.*
 HON. G. G. STEVENS, *Vice-President.*
 Hon. M. H. Cochrane. John Thornton.
 Hon. J. H. Pope. G. N. Galer.
 Thomas Hart. Israel Wood, D. A. Mansur.

HEAD OFFICE, SHERBROOKE, QUE.

WM. FARWELL, *General Manager.*

Branches.—Waterloo, Richmond, Coaticook, Stanstead, Cowansville, Granby, Bedford, Farnham.

Agents in Montreal—Bank of Montreal. London, England—National Bank of Scotland. Boston—National Exchange Bank. New York—National Park Bank.

Collections made at all accessible points and promptly remitted for.

The Chartered Banks.

THE QUEBEC BANK.

Notice is hereby given that a dividend of three per cent upon the paid-up capital stock of this institution has been declared for the current half year, and that the same will be payable at its Banking House in this city, and at its branches, on and after Wednesday, the 1st day of December next.

The transfer books will be closed from the 16th to the 30th November next, both days inclusive.

By order of the Board,

JAMES STEVENSON,
Cashier.

Quebec, 23rd October, 1886.

Loan Societies.

THE

Ontario Investment Associa'n

(LIMITED),
OF ONTARIO.

Capital Subscribed,	\$2,655,000.00
Capital Paid-Up,	700,000.00
Reserve Fund,	500,000.00
Investments,	2,500,000.00

Money to invest on Mortgages on Real Estate, Municipal and School Debentures, and other Public Securities. Agents in Great Britain:—Paulin, Sorley and Martin, 20 George St., Edinburgh.

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

Dominion Savings & Investment Soc.

LONDON, - ONTARIO.

Incorporated 1872.

Capital,	\$1,000,000.00
Subscribed,	1,000,000.00
Paid-up,	868,840.28
Reserve Fund,	149,000.00
Contingent Fund,	903.12

Loans made on Farm and City Property on the most favorable terms. Municipal and School Section Debentures purchased.

Money received on deposit and interest allowed thereon.

F. B. LEYS, Manager.

The London Loan Co'y of Canada.

Subscribed Capital, \$100,700.00; Reserve and Contingent Fund, \$49,755.51; Assets, \$899,316.30.

Directors—THOMAS KING, President; JAS. OWEN, Vice-President; THOMAS MCCORMICK, Geo. D. Sutherland, J. A. Nelles, M.D., W. Puddicombe, Andrew Weldon.

Manager—MALCOLM J. KENT.

Solicitors—Gibbons, McNab, Mulken & Cooper.

Bankers—Merchants Bank of Canada.

Applications are invited for an investment of \$100,000 Debentures at 5 p.c., interest payable half-yearly.

OFFICE—Albion Block, No. 433 Richmond Street, London, Ont.



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The Chartered Banks.

THE FEDERAL BANK OF CANADA.

DIVIDEND No. 23.

Notice is hereby given that a dividend of Three per cent upon the Capital Stock of this Bank, has this day been declared for the current half-year, being at the rate of Six per cent per annum, and that the same will be payable at its Banking House in this city, and at its Branches, on Wednesday, the 1st day of December next.

The Transfer Books will be closed from the 16th to the 30th of November next, both days inclusive.

By order of the Board,

G. W. YARKER,
General Manager.

Toronto, 26th Oct., 1886.

ST. STEPHEN'S BANK.

Incorporated 1836.

ST. STEPHEN, N.B.

Capital,	\$200,000
Reserve,	25,000

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

AGENTS.

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

Drafts issued on any Branch of the Bank of Montreal.

COMMERCIAL BANK OF NEWFOUNDLAND.

ST. JOHNS, - - - - - Nfld. D.

Established 1857. Incorporated 1858.

Capital,	\$306,000
Reserve,	80,000

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. Halifax: The Union Bank of Halifax. Quebec: The Merchants Bank of Canada.

THE COMMERCIAL BANK OF MANITOBA.

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

DIRECTORS.

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

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



Cor. Notre Dame and Place d'Armes,
IS NOW OPEN. SEATS SHOULD BE
SECURED WITHOUT DELAY. STU-
DENTS CAN BEGIN AT ANY
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The course of instruction is a short, sharp and thorough drill in practical education for business purposes. It includes Bookkeeping in all its forms, Commercial and Mental Arithmetic, Penmanship and Business Correspondence, Commercial Law and Business Forms, English, French and Shorthand. The actual Business Department is a characteristic feature of this college. It is thorough and complete in every detail, and gives the student actual practice and experience in the various branches of business.

For particulars, apply at the College, or send for circular containing full description of the course, terms, &c.

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The Chartered Banks.

ONTARIO BANK.

DIVIDEND No. 58.

Notice is hereby given that a Dividend of THREE PER CENT. upon the Paid-Up Capital Stock of this institution has been declared for the current half-year, and that the same will be payable at its Banking House in this city, and at its Branches, on and after WEDNESDAY, the FIRST DAY of DECEMBER NEXT.

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

By order of the Board,

C. HOLLAND,
General Manager.

Toronto, 22nd October, 1886.

ST. JOHNS BANK.

L. MOLLEUR, President, St. Johns. W. BROSSAU, Merchant, St. Johns, Vice-President. Jas. O' Cain, Coal Merchant, St. Johns; Frs. Gosselin, Merchant, St. Alexandre. A. A. L. Brien, Notary, St. Alexandre.

PH. BAUDOIN, Manager.

HEAD OFFICE, - - - - - ST. JOHNS.
Branch—Napierville, J. Molleur, Agent.

Capital Subscribed,	\$540,000
Authorized,	1,000,000
Capital Paid In	226,420

Agents—Montreal, La Banque du Peuple; New York, Bank of Montreal; Boston, Maverick Nat. Bank.

Loan Societies.

THE

Hamilton Provident and 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,	150,996.60
Total Assets,	3,170,880.41

MONEY ADVANCED on Real Estate on favorable 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.

THE FREEHOLD

Loan and Savings Company

Cor. Church and Court Sts., Toronto.
Established in 1859.

Subscribed Capital,	\$1,876,000
Capital Paid-Up,	1,000,000
Reserve Fund,	450,000

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MANAGER, - - - HON. S. C. WOOD.
INSPECTOR, - - - ROBERT ARMSTRONG.

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Allan Line.



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1886—Summer Service—1886

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Vessels.	Tonnage.	Commanders.
Numidian	6,100	Building.
Siberian	4,600	Capt. R. P. Moore.
Carthaginian	4,600	" A. Macnicol.
Parisian	5,400	" James Wylie.
Sardinian	4,650	Lt. W. H. Smith, R.N.R.
Polynesian	4,100	Capt. Joseph Ritchie.
Sarmatian	3,600	" John Graham.
Circassian	4,000	" W. Richardson.
Peruvian	3,400	" H. Wylie.
Nova Scotian	3,300	Capt. R. H. Hughes.
Hibernian	3,434	" J. Brown.
Caspian	3,200	Lt. K. Barrett, R.N.R.
Norwegian	3,331	Capt. J. G. Stephen.
Austrian	2,700	Capt. J. Ambury.
Nestorian	2,700	" W. Dalziel.
Prussian	3,000	" Alex. McDougall.
Scandinavian	3,000	" John Park.
Buenos Ayrean	3,800	" J. Scott.
Corean	4,000	" C. J. Menzies.
Grecian	3,600	" C. E. LeGallais.
Manitoban	3,150	" R. Carruthers.
Canadian	2,600	" J. Kerr.
Phoenician	2,800	" D. McKillop.
Waldensian	2,600	" D. J. James.
Lucerne	2,200	" W. S. Main.
Newfoundland	1,500	" C. Mylins.
Acadian	1,350	" F. McGrath.

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Intermediate	\$30.00
Steerage	At lowest rates.

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Parisian	18th Nov.
Circassian	5th Nov.

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H. & A. ALLAN,

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

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Tons.	Tons.
Montreal	3,284
Dominion	3,176
Texas	2,700
Quebec	2,700
Mississippi	2,680
Toronto	3,294
Ontario	3,176
Sarnia	3,850
Oregon	3,850
Vancouver	5,700

Liverpool Service.

Sailing dates from Quebec.

*Sarnia	8th Oct.	Toronto	29th Oct.
Montreal	15th Oct.	*Vancouver	4th Nov.
*Oregon	21st "		

Bristol Service. (For Avonmouth Dock).

Sailing dates from Montreal.

Ontario	8th Oct.	Dominion	22nd Oct.
Texas	15th "		

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* 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.

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DAVID TORRANCE & CO., Exchange Court, Montreal



ONTARIO AND QUEBEC RAILWAY COMPANY.

The half-yearly interest due on the 1st December next, on the

5 PER CENT. DEBENTURE STOCK

of this Company will be paid at the office of Messrs. Morton, Rose & Co., Bartholomew House, London, E.C., on and after that date, to holders on the London Register, on the 14th inst., and to holders on the Montreal Register on the 26th inst.

Interest for the same period on the Common Stock

of the Company at the rate of SIX PER CENT. PER ANNUM will be paid on and after the same date, at the Bank of Montreal, Montreal, or at the office of Messrs. Morton, Rose & Co., at the option of the holder, to shareholders on the register on the 26th inst.

Warrants for these payments will be re-mitted to registered holders.

The Debenture Stock Transfer Books will close in London on the 14th inst., and in Montreal on the 26th inst., and the Common Stock Transfer Book will close in Montreal on the 26th inst. The Books at both places will be re-opened on the 2nd December next.

By order of the Board,

CHARLES DRINKWATER,

Secretary.

Montreal, October 5th, 1886.

Railways,

EXPERIENCED * TRAVELLERS

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GRAND TRUNK RAILWAY

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



Intercolonial Railway.

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COMMENCING JUNE 14, 1886.

Through Express Passenger Trains

run daily (Sunday excepted) as follows:

Leave Levis	8.15 A. M.
Arrive Riviere du Loup	11.50 "
Trois Pistoles	12.50 P. M.
Rimouski	2.29 "
Little Metis	3.36 "
Campbellton	7.00 "
Dalhousie Junction	7.38 "
Bathurst	9.22 "
Newcastle	10.50 "
Moncton	1.40 A. M.
Saint John	5.30 "
Halifax	9.10 "

The Grand Trunk trains leaving Montreal at 10.15 p.m. connect at Chaudiere Junction with these trains. The trains to Halifax and Saint John run through to their destinations on Sundays.

The sleeping car, leaving Montreal on Monday, Wednesday and Friday, runs through to Halifax, and the one leaving on Tuesday, Thursday and Saturday, to Saint 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.,

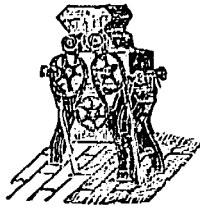
Apply to

G. W. ROBINSON, Eastern Freight & Passenger Agent, 136 1/2 St. James St., Opposite St. Lawrence Hall, MONTREAL.

D. POTTINGER, Chief Superintendent

Railway Office, Moncton, N.B., June 12th, 1886.

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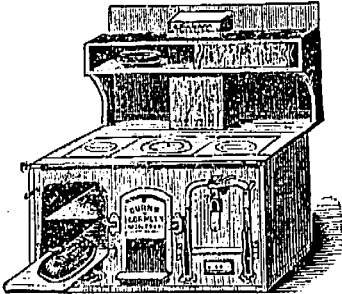


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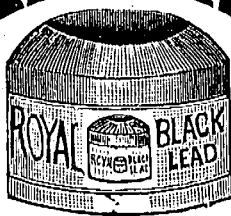
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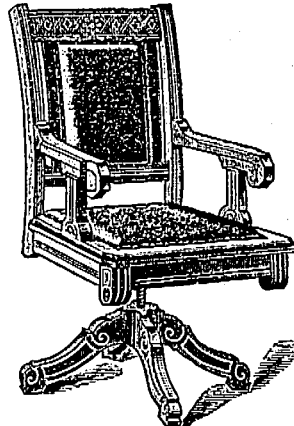
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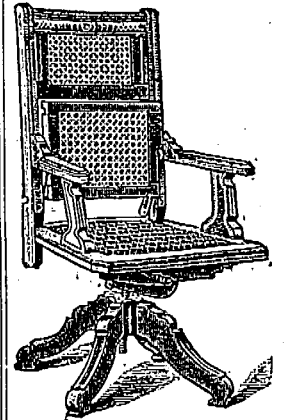
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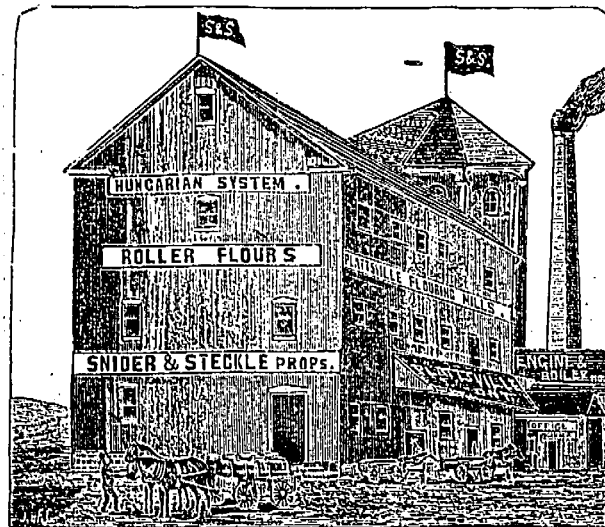
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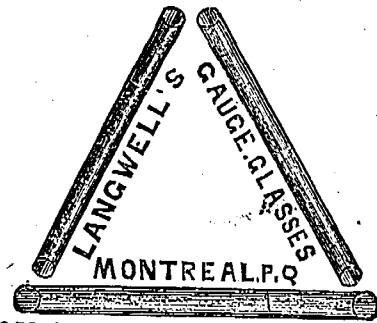


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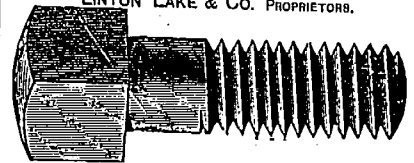
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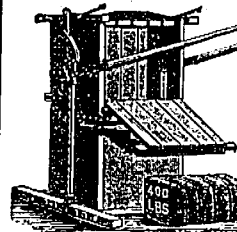
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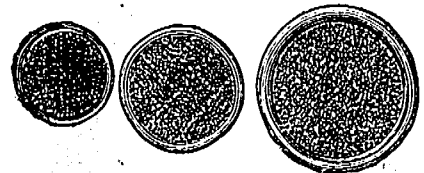


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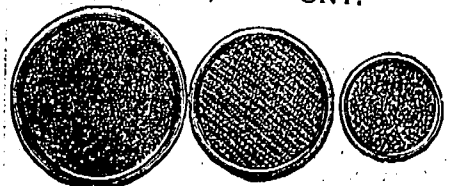


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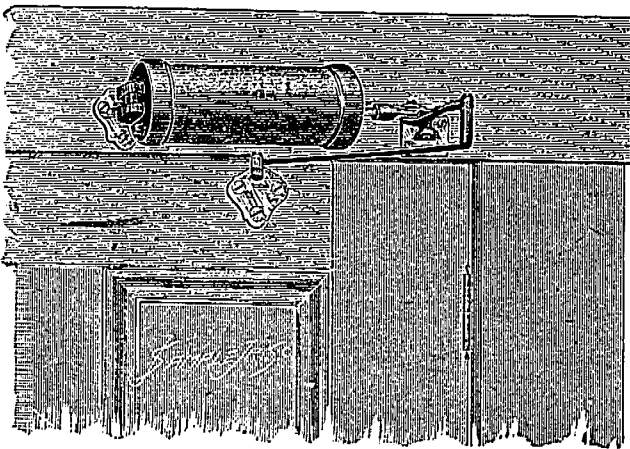


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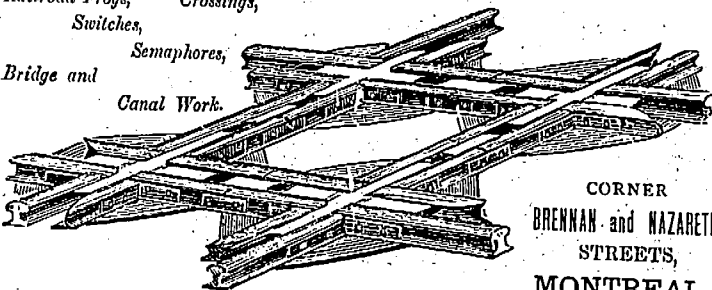


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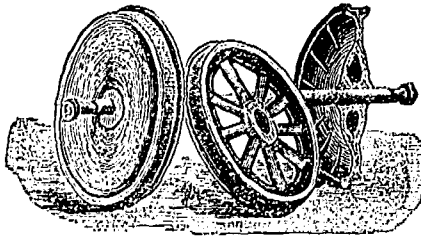
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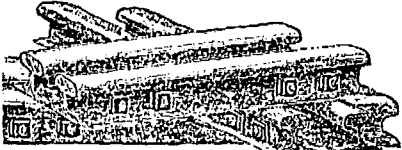
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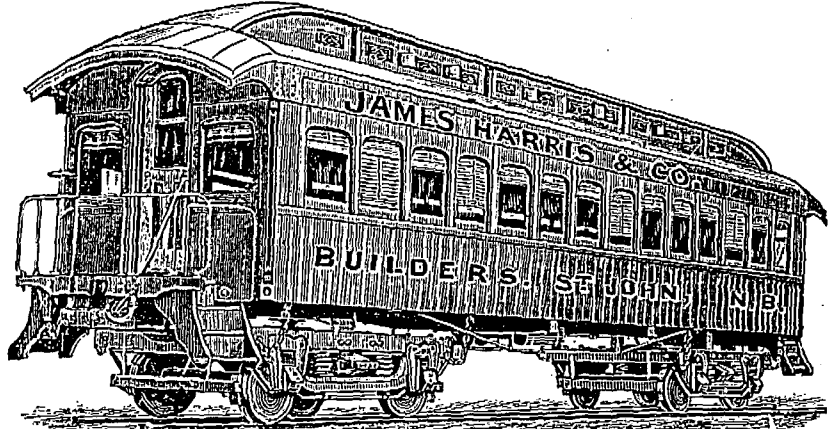
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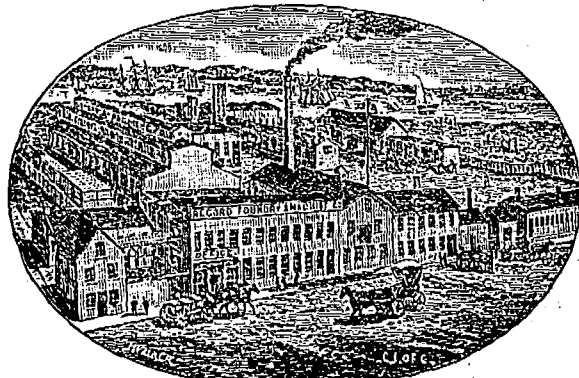
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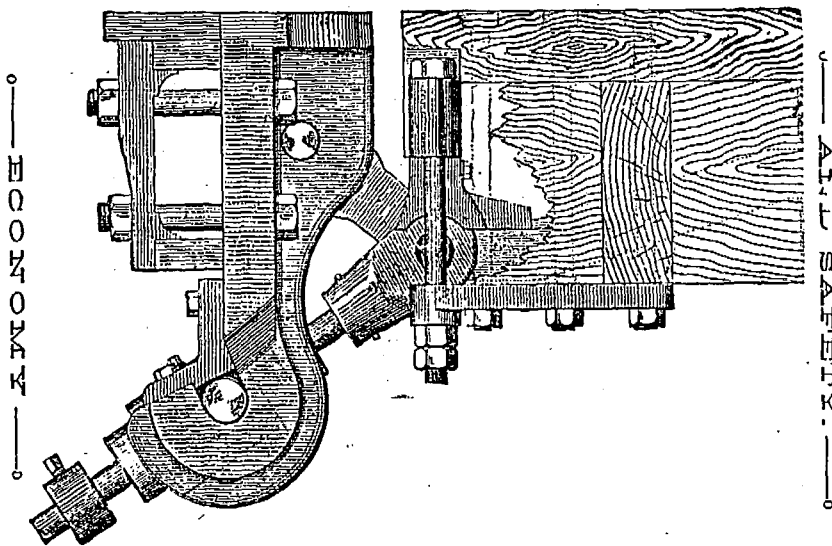
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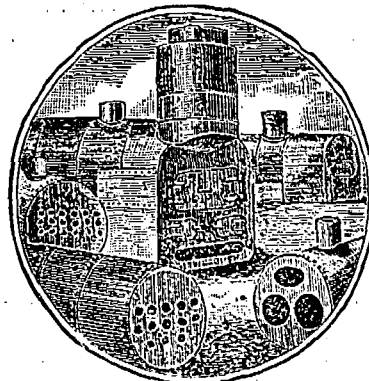


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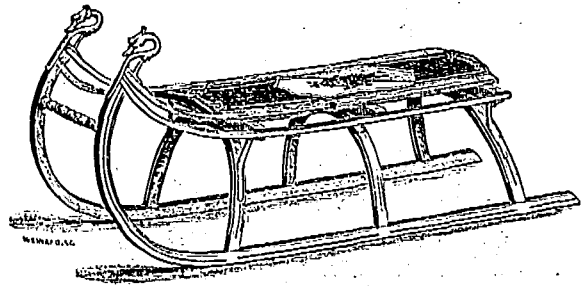
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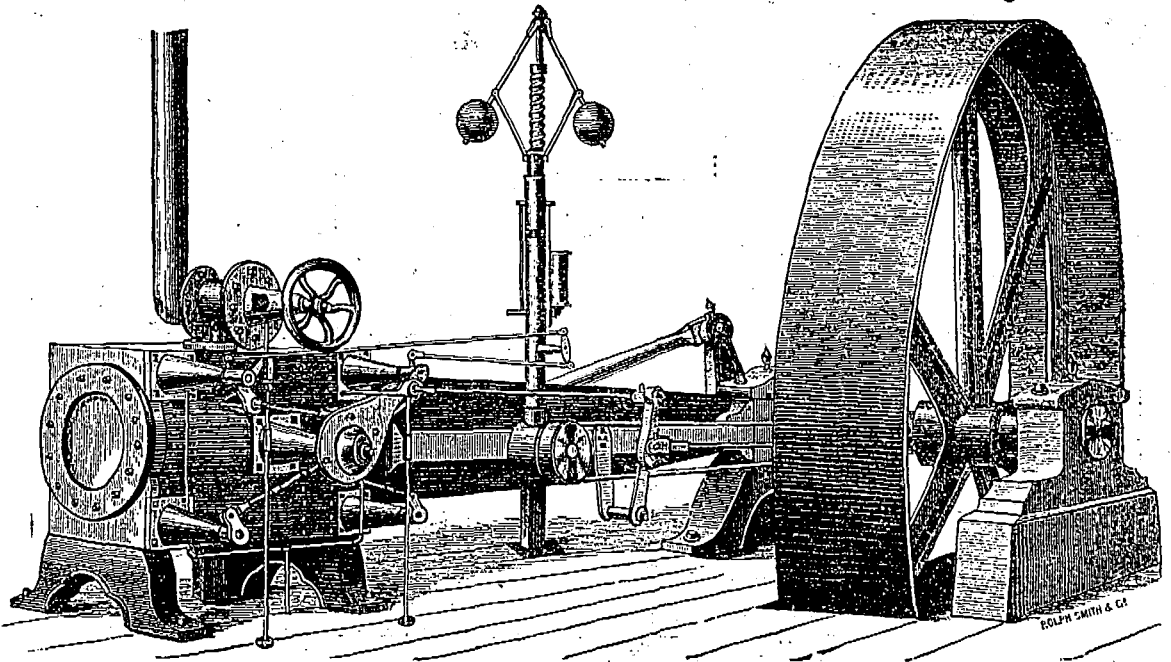
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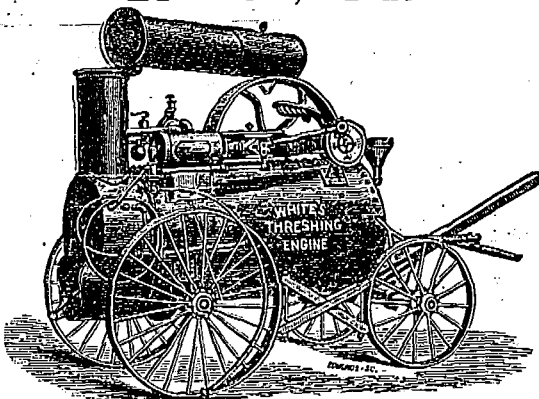
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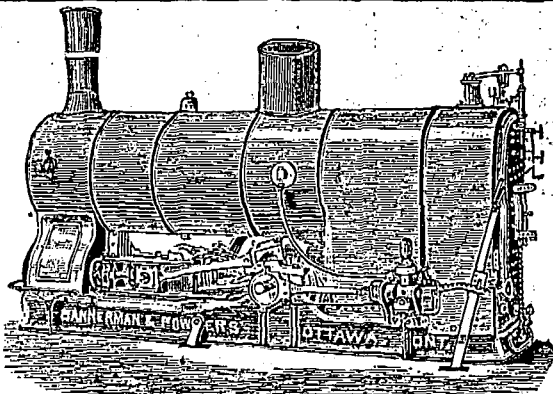
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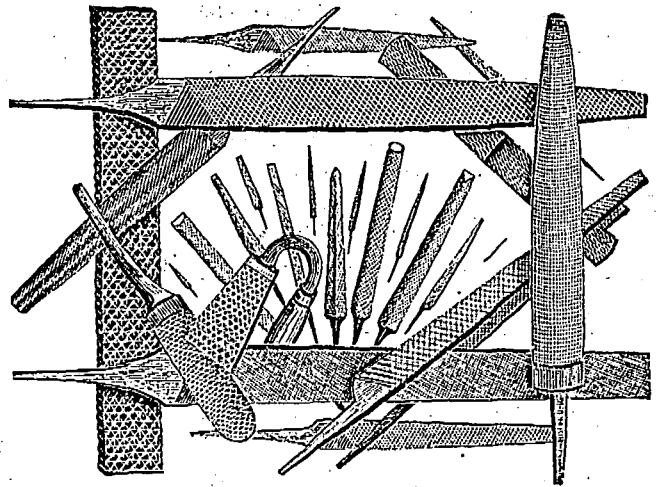
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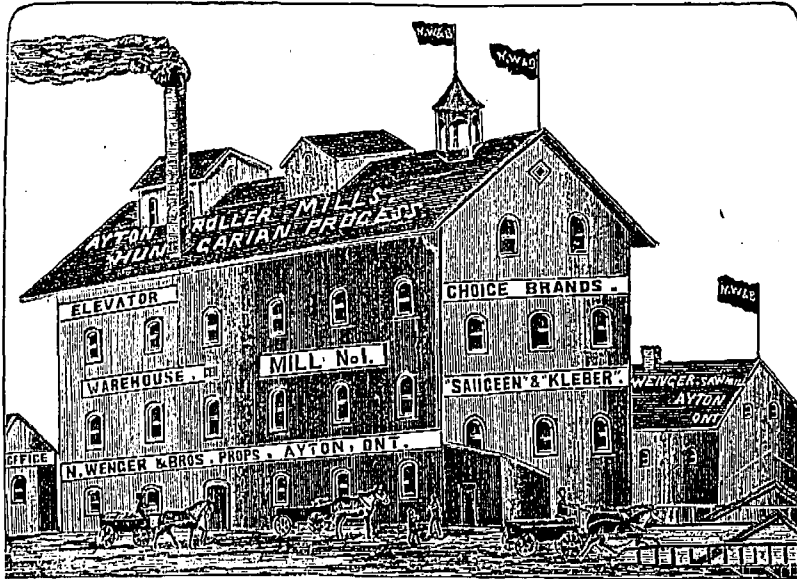
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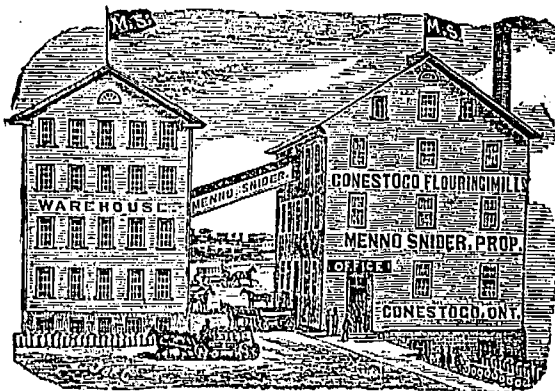


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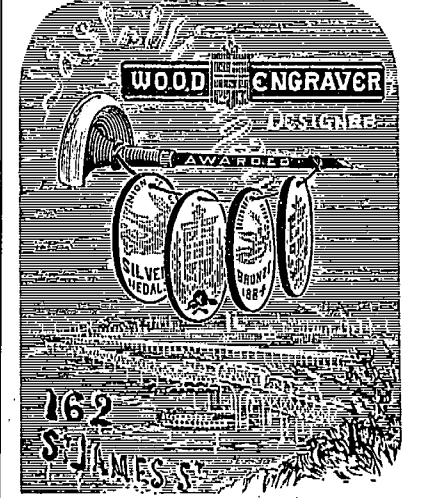
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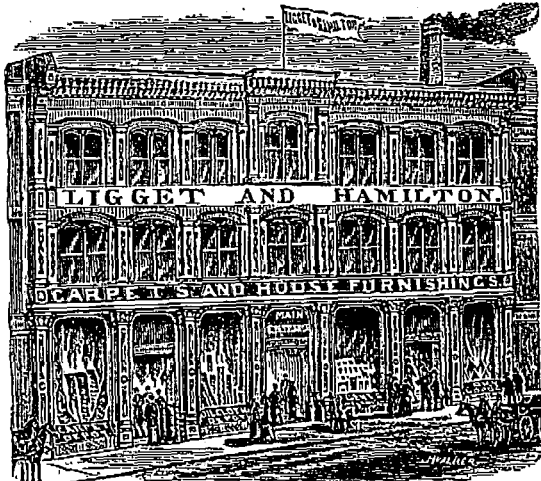
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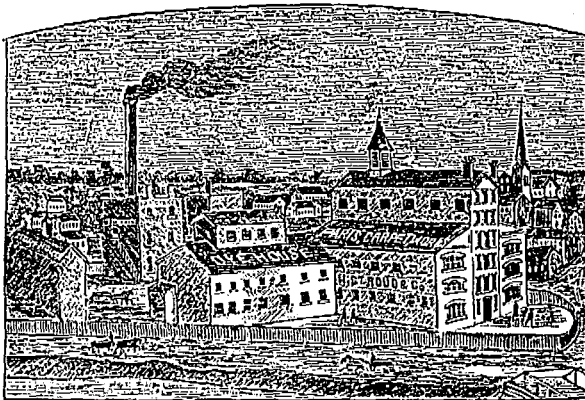
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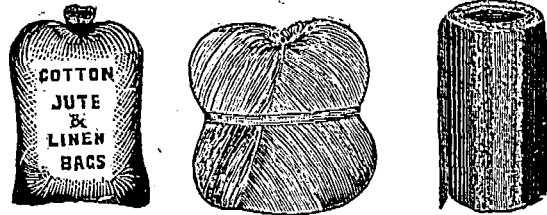
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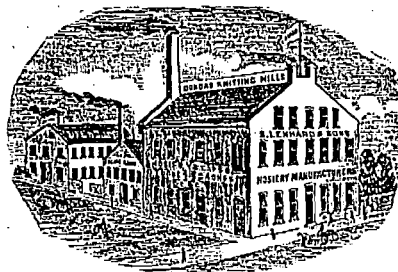
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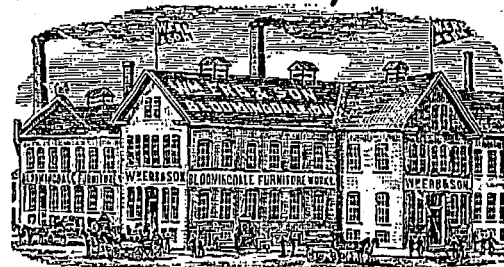
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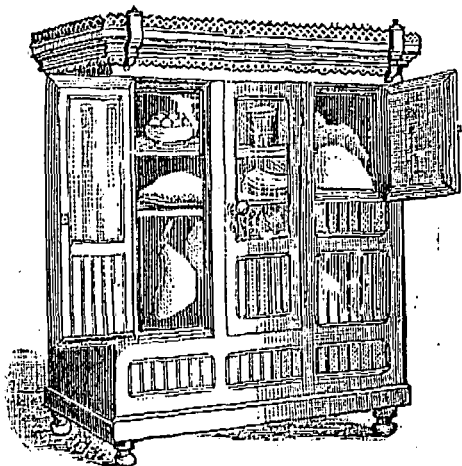
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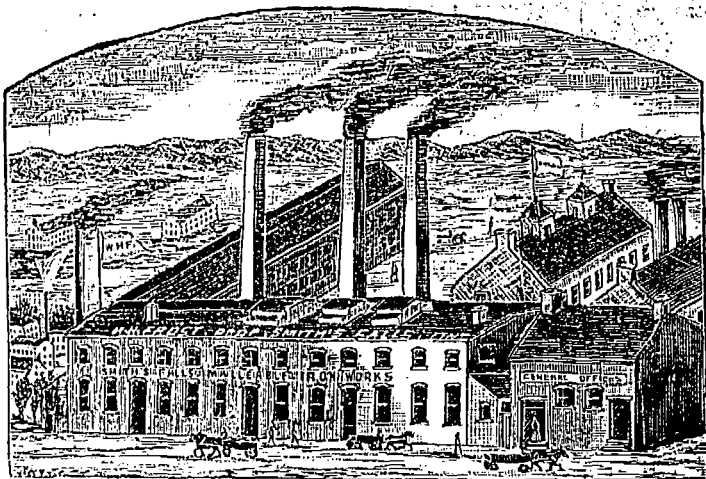
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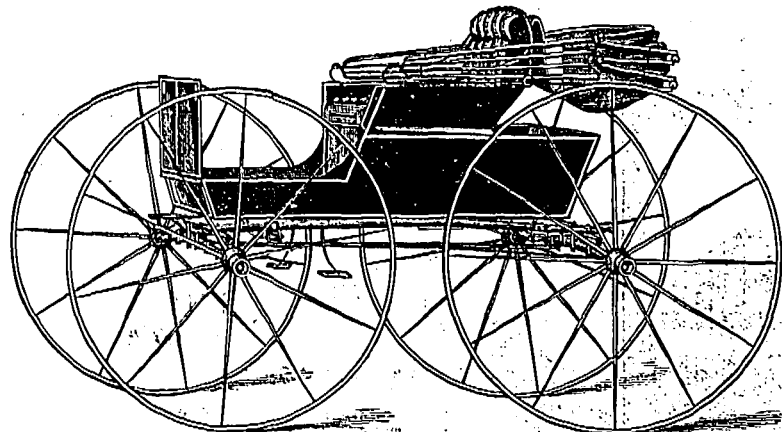


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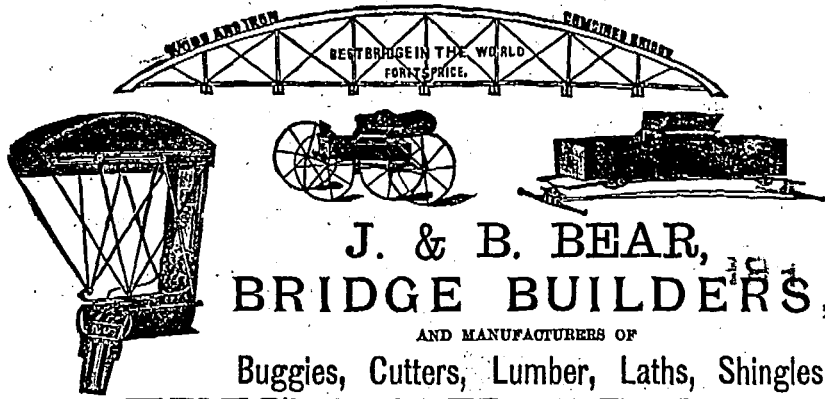
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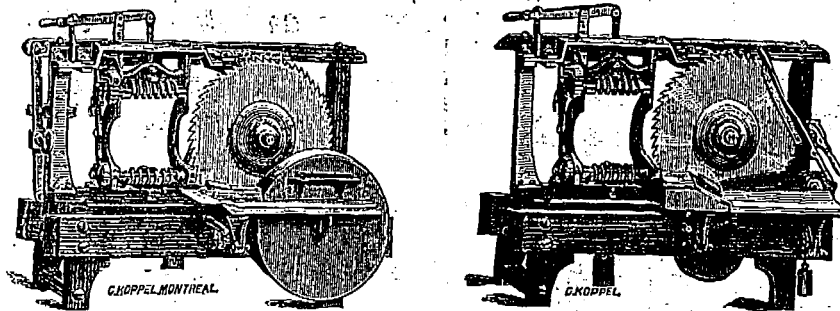
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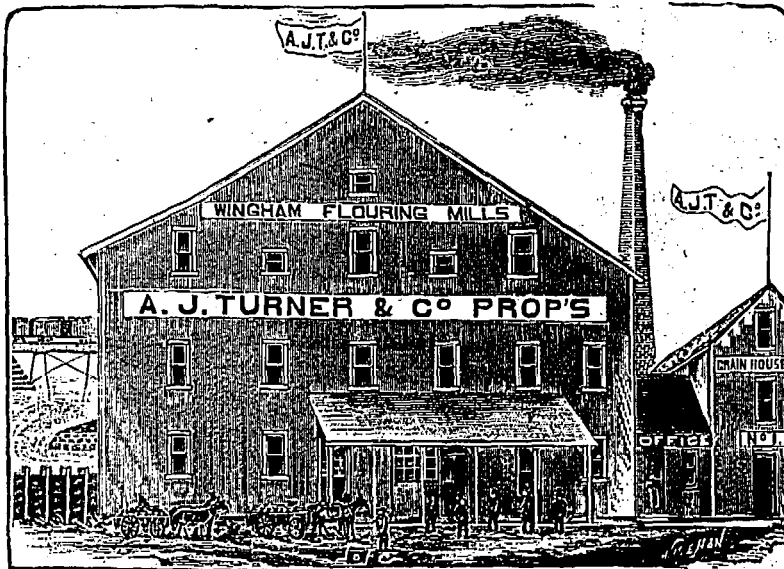
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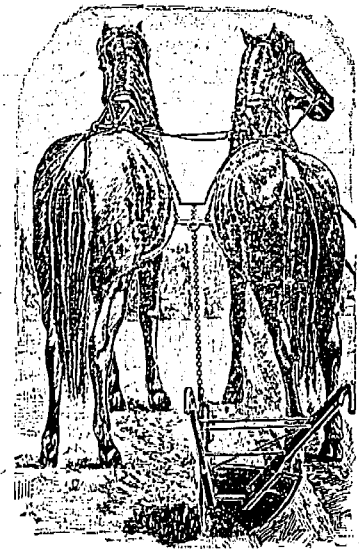
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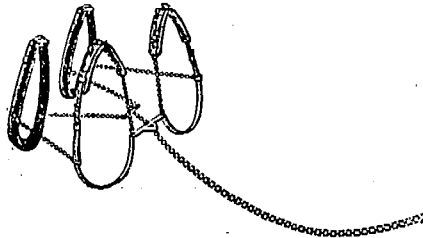
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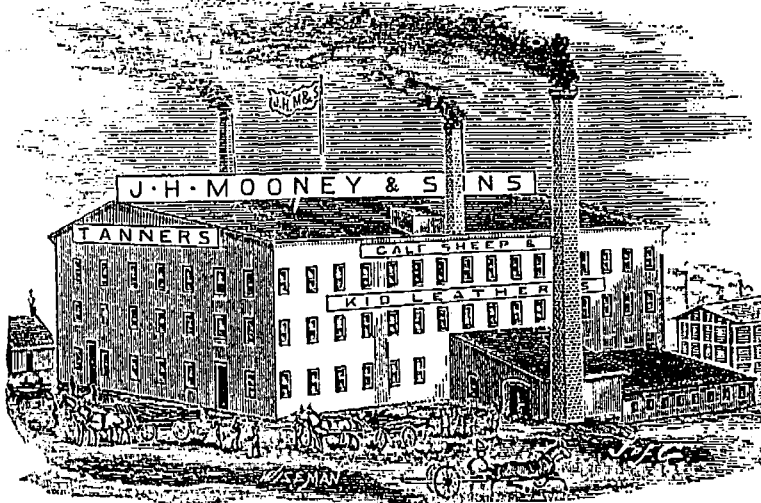


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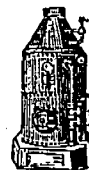
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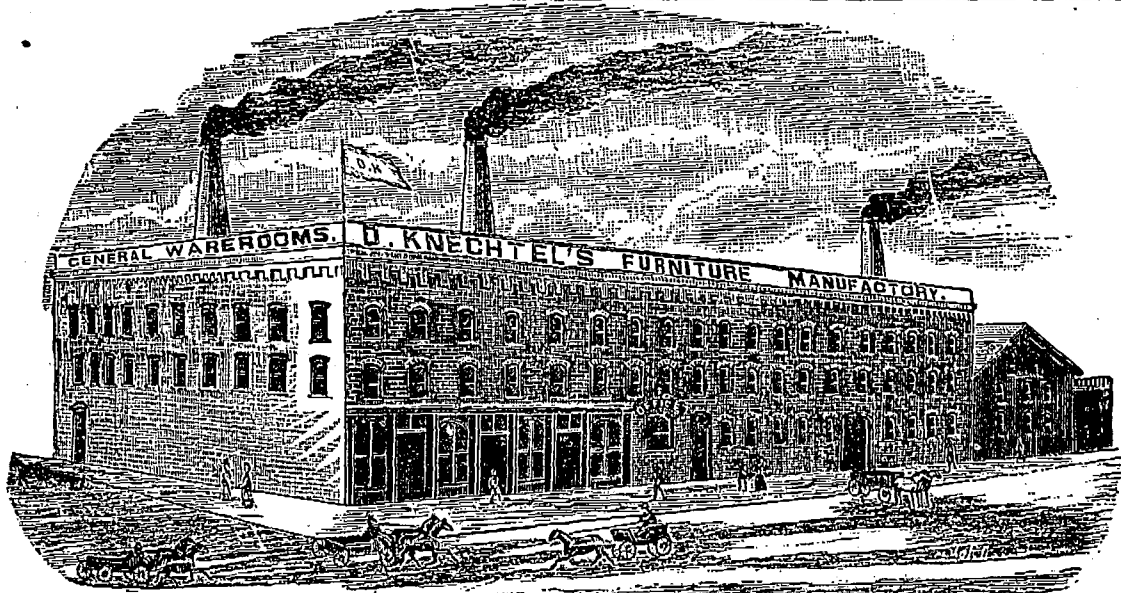
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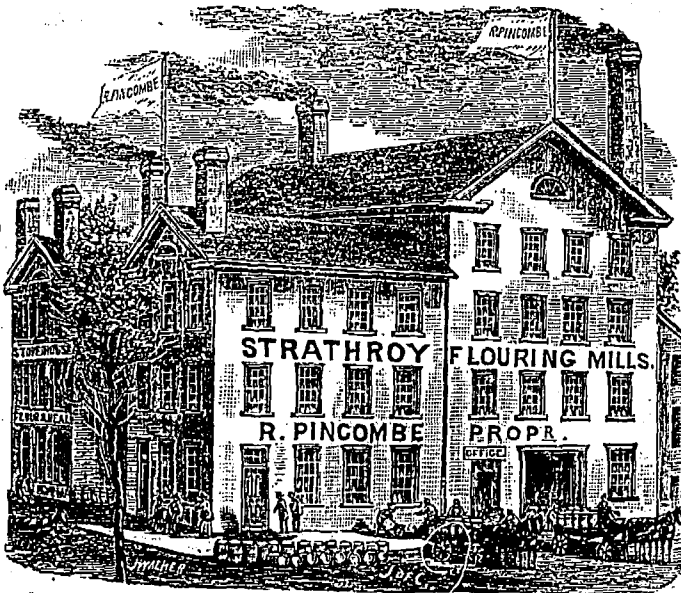
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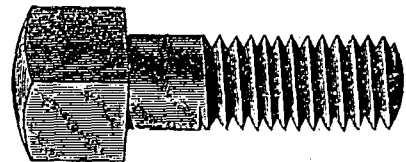
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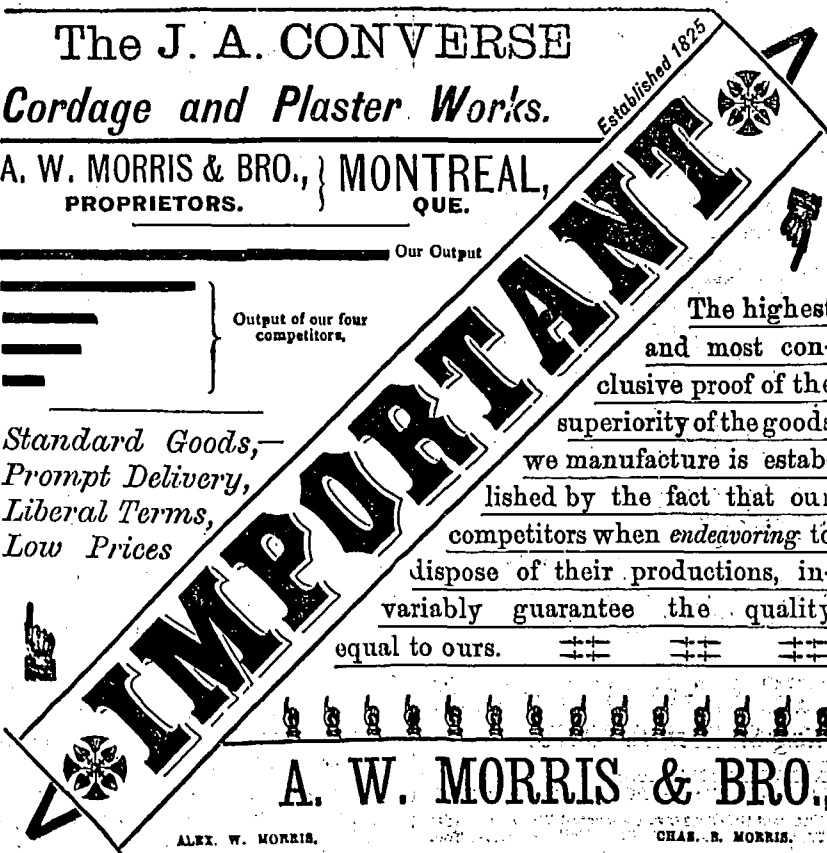
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Spool Cotton.

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



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

Orders will receive prompt attention.

Walter Wilson & Co. Agents for the Dominion.
8 & 3 St. Helen Street, MONTREAL.
8 WELLINGTON STREET EAST, TORONTO.

Leading Wholesale Trade of Montreal.

WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.

Received
Gold Medal

THE
Grand
Prix
Paris Exhibition,
1878.



Received
Gold Medal

THE
Grand
Prix
Paris Exhibition,
1878.

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

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

Leading Wholesale Trade of Montreal.



TURNER, ROSE & CO.
MONTREAL,
IMPORTERS

TEAS

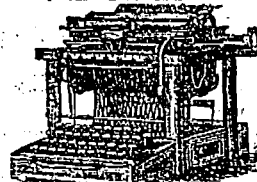
—AND—
GROCERS' SPECIALTIES.

NEW SEASON'S JAPANS,

(Ex "City of Sidney")

Arriving in a Few Days.

THE STANDARD



MONTREAL,
27th May, 1885.

To

J. O'FLAHERTY.

We had in our Office a Writing Machine of another make, but could never get satisfactory results. We were induced to try the No. 2 REMINGTON, and have now two

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

Yours truly,

LACOSTE, GLOBESKY, BISSAILLON & BROUSSEAU.

Reinhardt Manfg Co. Manufacturers
and Jewellers' Supplies, Plush Goods, Brush, Comb,
Mirror and Odour Cases of every description. Orders
solicited.

509 LaGaucheliere St., Head of Cote St., Montreal.

Commercial Summary.

The Inman International Steamship Company has been registered, with a capital of £1,000,000.

An adjourned preliminary meeting to consider the establishment of a Live Stock Insurance Co., was held in Toronto on the 30th ulto.

The trustees of the Thousand Island Park Association met at Watertown. They declared a dividend of six per cent on the capital stock of \$50,000.

The Manitoba South Western has been extended 20 miles to Glenboro and the Canadian Pacific from Boissevain to Deloraine, a similar distance.

It is announced that a scheme is being prepared for the formation of a line of steamers from Hull to Canada in connection with the Canadian Pacific railway.

Forty thousand tons of coal were shipped from Springhill mines, N. S., last month. Eleven hundred men work the mines to the fullest capacity to fill orders.

The New Westminster branch of the Canadian Pacific railway was opened on the 1st ulto, and the first 'through' express from Montreal arrived sharp on time.

THE
MUTUAL LIFE

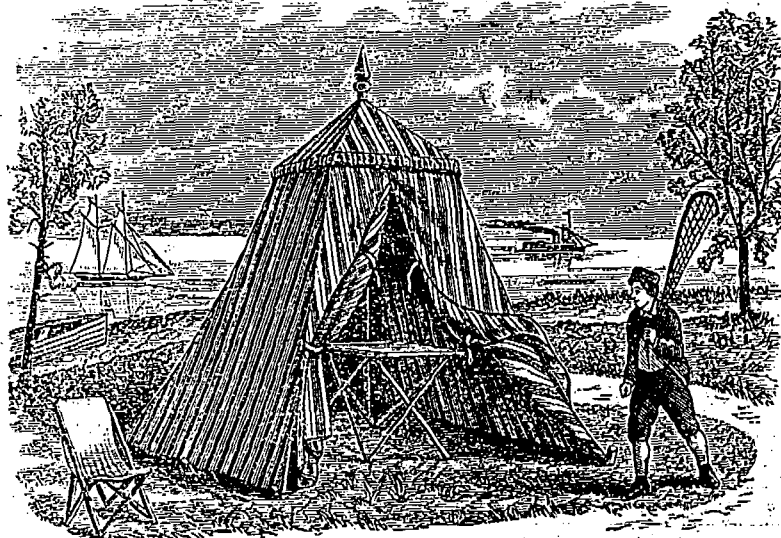
Insurance Co. of New York.

THE LARGEST COMPANY IN THE WORLD.

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

GAULT & BROWN, General Managers, Montreal.

Agents Wanted in Unrepresented Districts.



NATIONAL MANUFACTURING COMPANY

160 Spark St., OTTAWA—70 King-St. West, TORONTO.

26 GOLD AND SILVER MEDALS AND 114 FIRST PRIZES FOR 1885.
GRAND GOLD MEDAL AT THE WORLD'S EXPOSITION, ANTWERP, 1885

Tents, Flags, Awnings, Camp Furniture, Tarpaulins and Oil Clothing, Decorated Window Shades and Cornice Poles. SPORTING GOODS A SPECIAL FEATURE, comprising, Base Ball, Lacrosse, Foot Ball, Cricket, Lawn Tennis, etc.

Send stamp for new illustrated and descriptive catalogue. Extra inducements to large orders.

Leading Wholesale Trade of Montreal.

FISH, OILS, Etc.

Choice Labrador Herrings,
Green Codfish, Large,
and No. 1 STEAM REFINED SEAL OIL.
Newfoundland Cod Oil,
Gaspe and Halifax do.,
Newfoundland Cod Liver Oil.

Stewart Munn & Co.,
No. 22 ST. JOHN STREET,
Telephone 1235. MONTREAL.

EDWARD EVANS,
(Late of Montreal.)
Public Accountant,
OFFICE:
British America Assurance Co.'s Building,
28 SCOTT STREET, TORONTO.

W. & J. WYLIE & Co.,
Scotch Bonnet Manufacturers
Corsehill Works, STEWARTON.
Sole Agent for Canada, T RILEY, MONTREAL.
(Wholesale trade only.)

The returns from the Inland Revenue office for the month of October were \$153,677.82, as compared with \$146,257.21, showing an increase of \$7,421.61 for this year.

JOHN DAVEY, a harness maker, of Millbrooke, has assigned with liabilities of \$2,000 and assets estimated at \$1,400. The estate is expected to pay 25 per cent. of the liabilities.

J. G. WOODLANDS, printer, of Winnipeg, who bought out the Bishop Engraving Company about fifteen months ago, has assigned. Liabilities will reach \$2,200, with assets of about \$2,000.

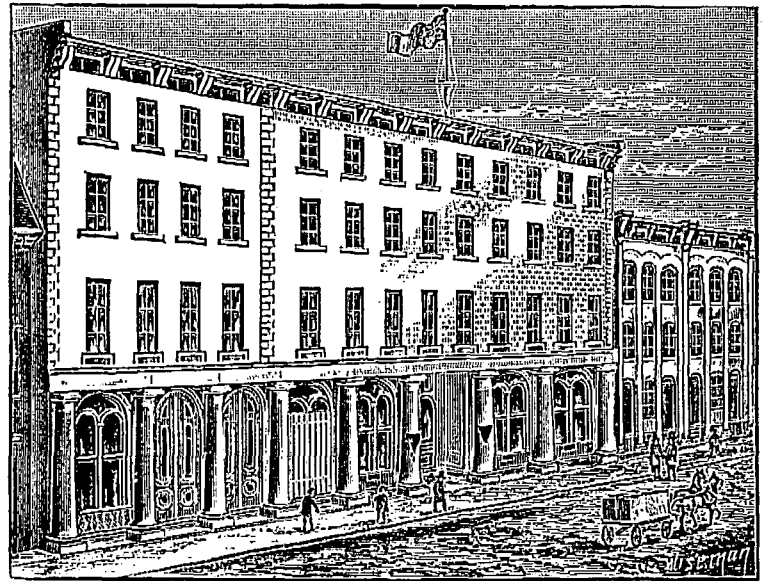
The report of a coming dividend of 2 per cent from the Canada Southern, on January 1st, has caused a brisk advance in their stock. It is understood that at least 1½ per cent will be paid.

The receipts at the Montreal Custom house for the month of October were \$643,253.72, as compared with \$573,246.72 for the same month of last year, showing an increase of \$70,007 for this year.

A REMARKABLY fine counterfeit of a silver twenty-five cent piece is now in circulation in the West. The metal resists the acid test, and the milling, which is usually defective, is in this instance perfect.

J. CALVERT, hotelkeeper, of Hols tein, Ont., is reported to be in difficulties. He started about a year ago, and was well thought of locally.—Jos. Heustis, a lumber dealer of Little Bay, Nfld., is insolvent.

A CORRESPONDENT of the St. John, N. B. *Sun*, writes from Richibucto that Wm McKim, proprietor of the Exchange Hotel, has left

GREENE & SONS COMPANY,

FURS AND ROBES,
517, 519, 521, 523 & 525 St. Paul St., Montreal.

suddenly—leaving his creditors in the lurch. He came from Weldford some years ago.

VERY large quantities of apples are being shipped from Halifax to New York and England. The British Queen to-day took 7,000 barrels for London. One Nova Scotia dealer is handling 30,000 barrels, mostly for New York markets.

The Canada Atlantic Railway Company has made arrangements to hire 500 American cars to be used in the transport of foreign grain from Chicago to Owen Sound, thence to Boston via Ottawa. This is eighty miles shorter than by any other road.

LOGAN & HOWELL, lumber dealers, of Wapella, N.W.T., have assigned. They were two farmers who commenced business in the early part of this year without the necessary experience of trade. They sold out a few days before their assignment.

It is reported that several large sales of phosphates have been made lately at Buckingham, and it is understood that the prices have become a little better. Three of the mines in that vicinity intend to get out phosphates during the winter.

The Consul at Buenos Ayres estimates the deficit in the approaching wool clip of the Argentine Republic at upwards of 75,000 bales, or about 45,000,000 pounds, in consequence not only of disease among the sheep, but also of damage by flood and frosts.

The official report of Captain Lorway, of the government cruiser Howlett, for the week ending the 30th October, was that at North

Sydney 14 American vessels were boarded, and there were at that date 15 American sciners fishing in the neighborhood.

It is rumored on the street that a change is about to be made in the directorate of the Montreal Telegraph Company. The retirement of a director, who recently sold the greater part of his stock and who was one of the largest shareholders in the company, is looked for.

WILSON & COWLEY, printers and publishers, St. James Street, made a judicial assignment of their estate yesterday. Mr. Duff has been appointed professional guardian, and a meeting of creditors will be held in a few days. Liabilities are said to be about \$5,000. Cause, want of capital.

MR. ALLAN McLELLAN has been doing a small business in Guelph in rags, salt, and latterly in stoves, but the turn-over seems to have been too slow to prove remunerative; and he now calls a meeting of his creditors, with liabilities of about \$600, and assets of two-thirds that amount.

The large lumber firm of W. J. Trounce & Co., of Port Perry, Ont., will go into liquidation. The Ontario Bank have practically owned and run the business for several years, and have now decided to wind it up. Outside of their claim, which amounts to \$100,000, the other liabilities will not exceed \$5,000.

THOS. MCCONNAN, stationer, of St. John's, Nfld., is insolvent. His liabilities, reduced to Canadian money, are \$5,870, of which \$2,470 is a preferred claim by his wife. The assets

Leading Wholesale Trade of Montreal.

McArthur, Corneille & Co.
 Importers of and Dealers in
WHITE LEAD AND COLORS,
 DRY AND GROUND IN OIL,
 Varnishes, Oils, Window Glass, Star,
 Diamond Star, and Double Diamond Star Brands.
 English 16, 21 and 26 oz. Sheet.
 Rolled Rough and Polished Plate Glass.
 Colored Plain and Stained Enamelled Sheet Glass.
 Painters' and Artists' Materials.
 Chemicals, Dye Stuffs.
 Naval Stores, &c., &c., &c.

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

Leading Wholesale Trade of Montreal.

KENNETH CAMPBELL & CO.
 Wholesale
DRUGGISTS,
 OFFER FOR SALE
 Cod Liver Oil, Newfld.
 Cod Liver Oil, Norwegian,
 Coriander Seeds, Cream of Tartar.

608 CRAIG STREET,
 MONTREAL.

Leading Wholesale Trade of Montreal.

Kirk, Lockerby & Co.,
 IMPORTERS
 —AND—
Wholesale Grocers,
 CORNER
 ST. PETER & ST. SACRAMENT STS.
 MONTREAL.

ROBERTSON, LINTON & CO.
 CORNER OF
 ST. HELEN & LEMOINE STS., MONTREAL.

British and Foreign Dry Goods,
 CANADIAN TWEEDS,
 COTTONS, ETC.

The ONTARIO MUTUAL
 LIFE ASSURANCE CO.
 Head Office, - - - Waterloo, Ont.

Dominion Deposit, - - - - - \$100,000
 The Only Purely Mutual Canadian Life Company.

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

The rapid growth of the Company may be seen from the fact that in 1870, the first year of its business, the total assets amounted to only \$8,216, while last year they reached the handsome total of \$735,661.87.

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

WANTED.

A Live Canvasser for advertisements Address, or call on, the Editor of the *Canadian Colonist*, 303 St. James Street, Montreal, giving references.

are estimated at \$3,460. He has been in business over forty years, but was compelled to compromise some years ago, since when he has done little good.

The plan adopted in acknowledging remittances for subscription is simply to change the date on the address label, which saves much trouble and expense. The date shows the time to which subscription has been paid. The books ordered by new subscribers will be forwarded in a few days. It takes some little time to make the selections.

Good progress has been made with the Canadian Pacific Railway Company's new hotels in the Rocky Mountains. That at Field is now open to the public, the one near the Great Glacier, in the heart of the Selkirks, will soon be completed, and work on the hotel at Banff Springs will be begun immediately and finished by next June.

MAX HURVITCH and Louis Bush, the absconding members of the jewellery firm of Rothschild & Co., have been seen in Elmira, N.Y., by one of the heaviest creditors, and they intimated to him that they were anxious to settle. As it is a question of accepting what they

choose to offer or getting nothing, there is no doubt a settlement will be made.

A SLIGHT improvement is noticeable in the tone of the Lower Province deal market lately, occasioned in part by the small amount of tonnage offering and by the fact that some shippers have considerable quantities to forward before the season closes. The rates offered at the present moment are 42s 5d, but some of the brokers are holding out for better figures.

THE Customs returns for the port of Ottawa for the month of October just closed were as follows:—Imports, free goods \$56,492, dutiable goods \$135,151, total \$191,643; entered for consumption \$176,146, duty collected \$28,130, thus being an increase of \$895 over last year. The Inland Revenue received during the month was \$20,710, an increase of \$7,137 over the corresponding month last year.

D. CONNOR, of Bedford, Que., recently referred to, is endeavoring to effect a compromise with his creditors at sixty cents in the dollar on liabilities of \$4,300. He claims a surplus of \$2,500. He removed to Bedford from Henryville in 1877 and sold out in 1883 to Martin Bros., but resumed business again. He was never estimated to be worth much more than a thousand dollars.

THE total mileage of new tracks laid on railroads reported so far in 1886 is 4,564 miles

against 1,870 miles in 1885, 2,932 in 1884, 4,947 in 1883, 3,314 in 1882, 5,639 in 1881, 4,388 in 1880, 2,739 in 1879, 1,635 in 1878, 1,668 in 1877, 1,875 in 1876, 986 in 1875, 1,363 in 1874, 3,075 in 1873 and 5,672 in 1872. These figures include main track only, second or other additional tracks and sidings not being counted.

TEN thousand dollars' worth of liquors seized by the Customs department from C. F. Vose & Co., Halifax, will be auctioned to-day. The bankers claim that a portion of those liquors were their property, but the collector of customs says no legal transfer was made. Vose, whose failure was noticed in these columns last April, was committed on several charges of forgery but has been released on bail.

CHARLES NELSON, hardware dealer, of this city, has assigned with liabilities of \$15,000 and assets estimated at \$10,000. Mr. Nelson failed some years ago in the same line, when he went to France and was absent over six years. He returned in 1884 and bought out the stock of L. N. Denis, valued at \$13,000 for \$11,000, payable on time. Of this sum, \$8,300 has been paid, but of late he has not done well and has been sued frequently for small amounts.

WM. KNOWLES & Co., general storekeepers of Point St. Charles, have been served with a demand of assignment. Mr. Knowles has been absent for some six weeks, and it coming to

FALL SEASON,

WHITE, JOSELIN & CO.

o-1886.-o

Skirts, Knitted, Wool, Felt and Satin.
 Gloves, Kid, Dressed and Undressed, Leading Styles.
 " Cashmere and Ringwood, in Ladies' Misses' & Boys'.
 Hosiery, Clearing Lines at Close Prices.
 LACES, CURTAINS and NOVELTIES.

7 Wellington St. W., Toronto.

The Canada Tobacco Works

MANUFACTURER OF

FINE CANADIAN TOBACCOS

SMOKING AND CHEWING.

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

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

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

A. D. PORCHERON, Propr.

22 & 24 St. George Street, **MONTREAL.**

NEW FRUITS!

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

SALT WATER FISH,
 White Fish and Trout for sale.

BROWN, BALFOUR & CO.,
 Wholesale Grocers,
 HAMILTON

the ears of his bankers that the proceeds of sales being made during his absence were being handed over to his wife instead of being applied to the payment of the debts of the firm they have called upon them to suspend. Liabilities are about \$5,000, of which \$2,000 is a claim by a former partner.

It is thought that a financial agent who was bringing through a large sum of money from New York to Winnipeg for the Hudson's Bay Railway was on board the express train which met with a fatal catastrophe between St. Paul and Chicago, and the directors are somewhat exercised for fear that some accident may have befallen him. They have as yet been unable to ascertain whether he was on board or not, though, according to arrangements that was the train he was to have come by.

The liquidators of the Exchange Bank are

EVANS, SONS AND MASON (LTD.)

WHOLESALE DRUGGISTS

MANUFACTURING PHARMACEUTICAL CHEMISTS

MONTREAL.

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

DRUGGISTS' SUNDRIES, PERFUMERY, PAT. MEDICINES.

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

WULFF & CO.,

OFFER TO THE TRADE:

-IDEXTRINE-

IN LOTS TO SUIT.

32 St. Sulpice Street, MONTREAL.

ESTABLISHED 1801.

The Oldest and Most Reliable China House in Canada.

Offices and Sample Rooms: 339 & 341 St. Paul St. Warehouses: 8 & 10 Le Royer St. 28 & 30 St. Dizier St.

JOHN L. CASSIDY & CO.,

Importers of British, Foreign and American

China; Glass and Earthenware, Electro-Plated Ware,
 Lamps, Lanterns and Table Cutlery, Railway & Hotel Supplies.

MONTREAL.

ALL

Competitors acknowledge the superior value of

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

"Laundress' Friend" Square Blue;
 And our FIFTY DIFFERENT GRADES of
 Ultramarine in Dust.

BEUTHNER BROS.,

821 Craig Street, - - - Montreal.

asking offers for the Corriveau silk mills, either in whole or for the machinery, separate from the buildings. As it is claimed that the enterprise is a valuable one to the city, it is possible that it may have the attention of capitalists. It is said there is no other broad goods silk manufactory in the Dominion, and considering there is a protection of thirty per cent. duty on manufactured silks imported while the raw material is passed free, it is claimed that with careful management the business might prove a success.

About a year ago, a judgment was obtained against Dr. Bowker, an old established dentist of this city, for a debt of five dollars. His surgical instruments, valued at \$800, were seized to satisfy this judgment, and were sold at the paltry figure of \$160. Dr. Bowker appealed from what he held to be an injustice, but lost his case, as the proceedings, however

TEES, WILSON & CO.,

(Successors to James Jack & Co.)

IMPORTERS OF TEAS

And General Grocers,

66 ST. PETER STREET, Montreal.

unjust they may appear, were perfectly regular from a legal point of view, and in consequence these valuable instruments, worth at least \$800, have been sacrificed to settle a debt of five dollars, and the former owner is deprived thereby of the means of earning a living.

The beautifully bound and artistically printed work, entitled "Cotton Movement and Fluctuation," issued by Messrs. Latham & Alexander, of New York, will prove invaluable as a work of reference to all interested in the cotton trade. The statistics are thoroughly authentic and reliable, as well as compact, and the articles written by such authorities as the U. S. Commissioner of Agriculture and the Chief of the Bureau of Statistics contain information which has never before been published. As a useful and elegant compendium of information it is most desirable, and will appear on the shelves of all interested in this great Southern staple.

A Meeting of the creditors of Messrs. Charlesworth & Co., wholesale manufacturers of boots

Leading Wholesale Trade of Montreal.

Brown, Maile & Giblin,

MANUFACTURERS

Youths, Boys & Children's

CLOTHING,

WHOLESALE,

Stephens' New Block, 823 Craig St.,

CORNER ST. JAMES ST.,

MONTREAL.

H. VINEBERG,

WHOLESALE CLOTHIER,

752 Craig St., Montreal.

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

and shoes, of Toronto, was held some days ago. The financial embarrassment of the firm was brought about by the unsuccessful business of branch stores at Port Hope, Newmarket, and other places. The direct liabilities are placed at \$50,000, and the indirect liabilities at about \$100,000. Another meeting of creditors is called for the 10th inst, and in the meantime the assets of the firm will be ascertained. The Merchants Bank is interested, but it is fully secured. The principal creditors are local leather merchants. There was some talk among the principal creditors of allowing Messrs. Charlesworth & Co. to go on.

The agreement for granting an extension to Messrs. Sharpe & McKinnon, boot and shoe manufacturers, of this city, has failed to obtain the signature of all the creditors. Alarmed at the comments of the commercial press, the Western creditors have resolved to ascertain the actual amount of stock on hand before agreeing to any extension, in order to be satisfied that the nominal surplus really exists, and for this purpose Mr. Duncan McDougall is now engaged in taking an inventory of the assets. The firm also, is desirous of showing that the value of its stock is the same as they have represented it to be, and that it is in the interest of the creditors that they should have the benefit of the Autumn trade. If they can prove this to the satisfaction of those interested, there is no doubt the extension will be carried out.

The Ottawa Evening Journal says:—It is currently reported that a portly and not over fair gentleman, doing an agency business, who arrived in the city some months ago, has quietly taken his departure and will not likely

Leading Wholesale Trade of Montreal.

CHEMICAL APPARATUS
OF EVERY DESCRIPTION.



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



—INCLUDING—

VOLUMETRIC SOLUTIONS.

Every requisite for Analysis or Experiment.

—FOR SALE BY—

LYMAN, SONS & CO.

384 St. Paul St., Montreal.

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

HENRY PORTER,

Successor to PORTER & SAVAGE,

Tanner & Manufacturer of

Leather Belting

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

OFFICE AND MANUFACTORY:

436 Visitation St., MONTREAL.

return. The story goes that the absent gentleman, whose address was both smiling and gentlemanly, made friends from the start. Business was fairly pleasant if not profitable, and after a brief term here he rented a handsome residence and fitted it up in a liberal manner. The door has been locked for days, and as our pleasant stranger has not been seen for a similar period, it is alleged that confiding acquaintances, who were carried away by his suavity of manner, have been let in for various amounts ranging from ten dollars upwards. The furniture dealers and suppliers are also unpaid, and the boodle made off with will amount to a considerable sum.

A LEATHER FAILURE.—The failure of A. Goyer & Co., leather merchants, of this city, will prove no surprise to attentive readers of the JOURNAL, who have traced the heavy losses this firm has incurred of late. Mr. Goyer commenced business in 1884 in partnership with Mr. Etienne, under the firm name of Goyer & Etienne. Mr. Etienne was to supply the business experience while Goyer furnished the necessary capital. It was understood in the trade that his father gave him \$8,000 to start with, but this was evidently not the

Leading Wholesale Trade of Montreal.

JAMES GUEST,
Commission Merchant

—AND—
General Agent,

No. 21 ST. JOHN STREET, MONTREAL.

AGENT FOR

- Jules Duret & Co., Cognac. (Vias Growers Co.)
- Jules Bellaria. (Cognac.)
- W. & J. Graham & Co., Oporto Ports.
- R. C. Ivson, Jerez de la Frontera Sherries,
- Jules Regnier, Dijon, Burgundies and Chablis.
- L. M. Canneaux et Fils, Château de Dizy, près Epernay, Champagnes.
- Renaudin Bollinger & Co., Ay, Champagnes.
- Seliger & Sons, Trinidad, Genuine Angostura Bitters.
- Wheeler & Co., Belfast Ginger Ales, etc. (Export Bottlers.)
- Guinness' Stout, Bass' and Allsopp's Ales, etc.
- Rolg. Ponsell & Co., Barcelona and Tarragona Spanish Ports.
- Echensauer & Co., Bordeaux, Claret and Sauternes.
- H. Sichel & Sons, Mayence Rhine Wines.
- George Roe & Co., Dublin, celebrated and Irish Whiskies.
- James Watson & Co., Dundee, fine and Scotch Whiskies.
- R. J. F. Brands, Schiedam Glas.

SPONGES.

A LARGE STOCK AND GOOD ASSORTMENT ON HAND NOW.

—o—
Correspondence Solicited.

—o—
Emil Poliwka & Co.,
394, 396, 398 & 400 St. Paul St.,
and 11 Custom House Square.

HODGSON, SUMNER & CO.,

IMPORTERS OF

DRY GOODS, SMALLWARES
AND FANCY GOODS,
347 & 349 St. Paul St., MONTREAL.
And Winnipeg.

case, as Mr. Goyer, sr., figures as a creditor for this amount. Etienne shortly after retired, taking out \$1,300 as his share, and Goyer continued alone under his present style. It was well-known in the trade that he had but little knowledge of the business and that he sold to any one who would buy, and often at unremunerative rates. In fact, it was openly said that he bought at one cent more and sold at one cent less than any other dealer in the city, and that consequently the end was not far off. He lost \$10,000 in the Mullarky failure and it is understood replaced Mullarky's notes with paper from Sharpe & McKinnon, whose business troubles have been recently noticed. The failure is a bad one, the liabilities being about \$50,000 and the assets only about \$25,000. Two banks are interested to the extent of \$22,800 and \$16,800 respectively his father figures for \$8,000, and some confiding country tanners' lose from \$2,000 to \$3,500 each.

TABLE showing the business and position of the

CANADA LIFE ASSURANCE CO.

at the dates given.

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

Year	Assurances in force.	Annual Revenue.	Total Claims Paid.	Total Funds
	\$	\$	\$	\$
1850	814,902	27,838	1,200	41,873
1860	3,365,407	133,446	226,773	664,929
1870	6,404,437	273,728	680,154	1,090,098
1880	21,547,347	835,856	1,845,862	4,297,852
1886	39,511,759	1,433,405	3,410,475	7,396,777

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

THE STANDARD LIFE ASSURANCE CO.

OF EDINBURGH, SCOTLAND.

ESTABLISHED 1825.

Head Office in Canada, - - - - - MONTREAL.

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

Agents in all principal towns throughout the Dominion.

W. M. RAMSAY, Manager.

McDOUGALL, LOGIE & Co.
 MANUFACTURERS OF
WHITE LEAD, PAINTS, COLORS,
 OILS, VARNISHES, &c.
Offices, 260 St. James St. Works, Mill St., Lachine Canal.
MONTREAL

DARLING'S STEEL NAILS

Speak for themselves.

Manufacturers:

WM. DARLING & CO., 30 St. Sulpice St., MONTREAL.

P. D. DODS & CO.

Just Received Ex KEHRWEIDER:

3,000 Boxes Glass,
4 Cases Artists' Materials

ROBERT TAYLOR,

Boot and Shoe Manufacturer,

WHOLESALE,

HALIFAX Nova Scotia.

PHOENIX FIRE ASSURANCE CO.

LONDON.

Established in 1782. Canadian Branch

Established in 1801.

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

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

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

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

ROBERT W. TYRE, Manager.

GUARDIAN

Fire and Life Assurance Co. of England
ESTABLISHED 1821.

Paid-up Capital, One Million Pounds Stg.

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

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

EMPIRE BUTTON WORKS,

MANUFACTURERS OF

Vegetable Ivory Buttons,

Gazette Building,

MONTREAL.

Wholesale Trade Only.

LONSDALE, REID & CO.,

—IMPORTERS OF—

Fancy and Staple Dry Goods,

SMALL WARES, &c.,

18 ST. HELEN STREET, MONTREAL.

JOHN FISHER & CO.

WOOLLEN

Manufacturers & Importers,

BALMORAL BUILDINGS,

MONTREAL,

—AND—

WOOD STREET,

Huddersfield, - Eng.

THE CANADIAN

Journal of Commerce.

MONTREAL, NOVEMBER 5, 1886.

RECENT GERMAN EXPERIMENTS.

The remarkable attitude of Germany as a competitor in the world's business within the last few years, renders every economic movement in that country of more or less concern to the business community at large. Professor Gesfcken contributes to a

late number of the *Contemporary* an interesting resume of the recent attempts by the German government to better the condition of the manufacturers and other producers in the empire by what deserve no better appellation than empiric economics. The project of the brandy monopoly proved an ignominious failure, three members only voting for it at the second reading; and the government was not more fortunate with the Bill for combining the present taxation of spirits, according to the size and capacity of the distillery vessels, with a new excise. The agrarian party ruined the bill by a counter-project, which proposed instead of a state monopoly, a monopoly in the hands of the present spirit manufacturers. These were to form a vast association, and the government was to forbid any new distilleries being established, and to grant them a price of about 40 per cent. above the market price for their product, to be collected, at the expense of the empire, in large tanks and warehouses. From this price the now existing tax, less 10 per cent. would be deducted, and an excise duty of 80 pfennigs per litre, (about 16 cents per quart), would be levied on the brandy delivered for domestic consumption! So daring a project was conceived probably owing to the depressed state of that industry, caused by unreasonable over-production. From the abnormally low prices prevailing in consequence, the distillers were to be relieved by the taxpayers of the country and enabled to maintain at the same time their present amount of production. The consequence of granting such legislation would be similar demands from other industries,—and the result not only to annihilate all free competition, but to oblige the government, to pay from the public chest prices exceeding those current to all producers, besides assuming the risk of the business.

The evil of such a policy is seen in the present condition of the sugar trade in that empire. Owing to the latest inventions, which allow 1 cwt. of raw sugar to be extracted from 9 cwt. of beet root, instead of 11½ as assumed by the law of 1868, the export bounty has resulted in an enormous premium to the producers. These have flooded the markets of other countries in a way which has provoked certain European States to raise the duty on foreign sugars. The imperial exchequer has paid these private gains at a loss of over five millions of dollars.

The finance minister, while unfortunate in his fiscal policy, has spoken some plain truths on the bi-metallic question. He believes that it is not the sale of the comparatively small amount of German silver which occasioned the fall in the value of that metal, but the enormous production of the American and other mines, which rose from an annual average of 880,000

kilos, (about 875 tons) in 1856, to 2½ millions of kilos, and coinciding with the stoppage of the minting of silver in the Latin Union. He controverted the idea that the fall in prices was caused by the demonetization of silver, for if that were the case all prices would have fallen equally, while a series of articles such as meat, butter, cheese, eggs, wine and particularly wages, had maintained their former level, or had even risen in price. The fall in many articles such as grain, iron, wool, cotton, oil, copper, coffee and textiles, had simply been caused by an enormously increased production and cheaper transport.

Germany deems herself fortunate in having adopted a gold standard, which is now the measure of value for the commerce of the world at large, while the States of the Latin Union are laboring under the disadvantage of an inflated silver currency; and the proposed experiment of arbitrarily fixing its value in relation to gold by international treaty is considered quite hopeless. German holders of Austrian and other bonds, paying interest in silver, lose as heavily as the Indian pensioners in England by the fall.

The contention in many quarters that the alleged scarcity of gold is a cause of depression in trade is not held tenable among the leading financial minds of the German parliament.

"In Germany, at least," says Professor Geffcken, "the amount of the monetary circulation has risen from 57.77 marks per head in 1870 to 62.14 marks in 1880; and how is the pretended scarcity to be reconciled with the low rate of discount and interest which we have had since 1872? Has not Italy been able to re-establish her currency by withdrawing twenty-eight millions of gold from the general market without disturbing it? Besides, the use of specie is in an increasing way superseded by book-transfer and clearing-houses. No country has a smaller metallic stock than England in comparison with its gigantic traffic, and it is just countries in a backward state which require much bullion, because they do only cash business, and hoard money, as Eastern nations do. Prices do not depend on the quantity of the circulating medium; they have fallen in the silver countries as well as in England and Germany, and we have had high prices when we had a currency of only silver and paper. M. de Laveleye insists upon the fact that an expansion of the metallic wealth gives a strong impulse to commerce and industry, but he seems to confound the interests of manufacturers and bankers with those of the community at large. Those people make large profits in such circumstances, but the real wealth of a country does not progress by leaps and bounds, which, on the contrary, are nearly always followed by a crisis if consumption cannot keep pace with production. Such impulses as those caused by the sudden influx of precious metals are sometimes unavoidable, but they are not a blessing. The discovery of the gold of California and Australia was followed by the crisis of 1857, and the milliards of the French ransom have not benefited Germany's prosperity.

The Government proposes the foundation of a Transatlantic bank, destined to create banking establishments in foreign parts, and

to deliver German commerce from recurring to the mediation of England, which hitherto has been the great banker of the world, and by her central bank, and a net of Transatlantic banks having their general treasurer in the Bank of England, possesses an organization covering the whole of the Transatlantic countries. Germany has now a gold currency, and can offer to international commerce the security of obtaining for its bills gold at Hamburg, Berlin or Bremen. She must become independent of England by enabling her merchants in foreign parts to draw directly upon German banking places; and this can only be done by creating a central establishment with branches in all foreign countries, similar to the French *Comptoir d'Escompte*. Such a bank (it is believed), if properly organized, would have every chance of success, from the numerous German commercial firms all over the world. It must not be placed under a bureaucratic direction, as is the German *Reichsbank*; its working would not depend upon simply examining the value of three good signatures on bills of exchange, but upon acting independently in complicated and ever-changing circumstances; whilst it should on the other hand restrict its operations to commercial transactions, and should be forbidden to dabble in public funds. The direction of the bank should therefore be a commercial one, and its seat ought to be at Hamburg, the centre of German Transatlantic business, where alone the wants of commerce can be properly judged. On the fulfillment of these conditions, the success of the project, which is to be started with a capital of \$15,000,000, to be raised eventually to double that amount in shares of \$2,000 each, will greatly depend."

BUYING TO ADVANTAGE.

Year after year the competition in every avenue of commerce becomes more keen and intelligent, and consequently, year by year, the necessity of taking advantage of every description of outside aid to enable the storekeeper to keep abreast, even if he does not aim to excel his competitors, becomes more apparent to the pushing man of business. The steady cheapening of telegraphic communication, more especially in the direction of trans-oceanic messages, with its consequent facilities in replenishing stocks, the familiarizing of the telephone as a swift and easy method of communication, the lower cost, increasing excellence, and wider scope of modern education, are all important factors in this direction, and appear, from a commercial point of view, to have induced a species of natural selection by the gradual weeding out of those traders who are too conservative or careless to profit by their advantages to the full extent. When the fact, established by statistics whose accuracy is beyond question, that out of every hundred men embarking in trade, no matter what branch they may select, and all apparently having equal chances of success, only three will eventually attain such success, the vital necessity of availing himself to the utmost of every aid or expedient by which his chances of ultimately reaching the goal can be increased, will at once be apparent to every far-seeing man.

And, at the risk of appearing egotistical, we would confidently state that no outside aid is so valuable to any trader, not only in the selection of his stock but in deciding what to hold and what to dispose of, as the perusal of a standard commercial paper. That we are not alone in this opinion, but that its correctness is justified by the experience of the great bulk of the mercantile community, is proved amply by the steady growth of what may be termed specific or trade journalism. In older countries there is no branch of commerce, no matter how circumscribed its scope, that has not a special journal catering to its craving for the latest and most important news in its particular line of trade, and although in a young country like our own, trade journalism has not yet been carried to such an extreme of efficiency, still the large and increasing patronage of the leading commercial papers shows that the need of this most useful branch of literature is fully recognized by the mercantile fraternity.

The old days when a country merchant could safely rely upon a semi-annual visit to those wholesale houses with whom he dealt, for a fair idea of what would be the coming style, and consequently what he ought to buy, have faded into the past. The man now-a-days who would rely upon the statements of the drummers as to what would be in demand, or fill up his stock from the experience of one or two visits to town, is the man who would do well to at once abandon the struggle for commercial success. The trader of to-day must have his finger constantly on the public pulse, he must know not only what his own suppliers are selling, but what every house in the trade is offering, he must be advised of every change in the caprice of fashion, and of every alteration in prices or dates of selling.

Without the aid of the trade journal this would be impossible even to the keenest and most energetic of business men. No matter how many visits he might make to town, or how many houses he might call upon, he could never hope to attain the amount of information that would be freely imparted to the commercial editor. Many novelties that it might be of great advantage to him to know of, might not be shown to him, possibly because their inspection might prejudice the sale of some more profitable line, or because the stock was running low, and therefore reserved for more favoured customers, whereas the reporter, ever anxious for a "point," is constantly in contact with the master minds of the trade, who will often converse with him on the merits or prospects of a novelty with a freedom that would be out of the question with an intending customer. In the unceasing race for information the professional news gatherer is

bound to win, and it is to the fact that his laborious gatherings are carefully sifted and presented to the subscribers in a concise, readable form, that the success of commercial journalism is largely due.

Then look at the enormous disparity in the cost. Who would go to the expense and loss of time necessary to obtain information for himself when he can obtain the best and freshest for two to three dollars a year. No storekeeper grudges the premium that protects his stock from loss by fire and yet the premium that insures him from loss through buying old, obsolete or unfashionable stock, that keeps him posted on all commercial subjects, and that enables him to view at a glance every point on the mercantile horizon, is probably only one-tenth or one-twentieth of what he pays in the other case, while the losses it enables him to avoid are exactly commensurate. This is true of the reader only, of commercial papers; the question of the advantages of advertising belongs more properly to the question of selling than that of buying, and can be treated more fully under that head, but still the assistance that it forms to a buyer in learning those houses who offer the cheapest and newest goods, and in helping him to discriminate among several articles of the same kind but differing in detail or manufacture, cannot be over estimated. The advertisements of the JOURNAL, for instance, may be said to form a business directory for the Dominion, and they certainly point out distinctly those firms whose knowledge of the advantages of such a powerful assistance, bespeaks their commercial astuteness and enterprise.

ACCOMMODATION PAPER.

There is probably no form of security so much dreaded by the banker, or so difficult to detect, as accommodation paper. The keenest banking instincts often fail to detect it under the specious guises it so frequently assumes, and now that the negotiating of this paper may be said to have become a fine art, it is almost impossible to distinguish it from genuine commercial paper. So long as the makers and endorsers names are genuine, how is the banker to know one from the other, especially when as is too often the case, the house for whose advantage it is negotiated is, ostensibly at least, equally solvent with its neighbors.

There is of course no difficulty in detecting this paper when it is issued by one or two houses in favor of each other, and in large quantities, but when the notes, as is only too often the case are for comparatively small amounts and signed by supposititious customers all over the country, even the most astute manager may be deceived. One recent failure, at least, disclosed the

fact that in addition to obtaining paper from genuine concerns, numbers of "straw" houses were supported or established all over the country for the sole purpose of obtaining accommodation paper; in some cases bogus invoices being presented to give a color of genuineness to the notes. The departed Isaacs, who may fairly be considered the Napoleon of "kite-fliers," improved still further upon this method, by inducing persons of the same name as responsible traders to sign notes for him, which he thus imposed upon the manager as genuine commercial paper, a system of obtaining money, as one may say, by fraudulent pretences which stands unrivalled for boldness and audacity. The latest examples of this paper among us go to prove that even in this respect also "there is nothing like leather."

Until some example can be made of the persons who give their names to the firms seeking accommodation, and are consequently the means by which the swindle is accomplished, it is doubtful whether the evil will ever be eradicated. A man who lends his name to this kind of paper, usually does so with the distinct understanding that he shall not be called upon to take it up, and consequently makes no provision for meeting it. So long as times are good this goes on all right. A fresh "kite" is flown to take the place of the note retired, and apparently the transaction is genuine enough, but when once the breath of suspicion is aroused and the prudent banker commences to curtail the line of discounts, some of the notes necessarily be redeemed in cash with the result that the inflated bubble bursts and discloses the rotten state of the business under the fair outward mask of commercial solvency.

Every note, discounted by Canadian banks, is negotiated on the understanding that it represents merchandise sold to the maker, and consequently the action of a firm in discounting notes which do not represent legitimate transactions, but are simply obtained for the purposes of keeping an insolvent firm still afloat on the sea of respectability, is simply fraudulent. In but too many cases this paper is given for the simple purpose of securing sufficient funds for the partners to start again, after the bubble has burst, and that such a transaction as this should not be legally punishable, seems incredible. Public opinion seems strangely lenient on this point, and many regard the giving of accommodation paper as a comparatively venial offence. To "get ahead of the banks" appears to be considered by some as to a certain extent rather creditable to the insolvent's acuteness and while such a feeling continues, this form of swindling will always be prevalent. But if the ambiguous terms which invest this species of fraud with a halo of semi-respectability were left aside, and

the issuing of accomodation paper called by its proper name of "obtaining money under false pretences," it would have fewer adherents, and one of the plague spots of commerce would be effectually removed.

PRICES AND THE TARIFF.

However people may differ as to the influence of the fiscal policy inaugurated in 1879, there is no concealing the fact that the the predictions then hazarded by the many whose views were opposed to the policy of the new government have utterly failed of fulfillment. The avowed necessity of increased duties for revenue purposes, apart from the objects of protection to domestic manufactures—the adjustment of the tariff by which two birds were to be killed by the one stone—would have the effect, it was feared by many thoughtful men, of seriously advancing the cost of the protected articles to the consumer, of increasing the cost of living in Canada. Any advantages derivable from increased employment to the people, from adding to the consumers of farm produce, to the customers of the country as well as the city merchant, and those who manufacture the various materials of house building and the articles of house furnishing, were all thought of but little if any consequence in view of the increased cost of living all round, especially to the large proportion of persons in the country not engaged in manufacture or in manufacturing establishments. The importance of the importer as a giver of employment, who paid much better wages and employed a higher class of workmen than the manufacturer was urged with good effect, and formed not the weakest point in the argument. That the contention pointing to an increased cost of living has not been borne out, may be seen by a comparison of the prices of the chief articles of consumption in the country at the present time with those at the corresponding period of 1878. The decrease in the prices of cotton and woollen manufactures is patent to all. The quotations in the following comparative table are taken from the wholesale prices current in the JOURNAL OF COMMERCE for the years named:—

	October, 1878.	October, 1886.
SUGAR—		
Barbadoes	7½ @ 8	4½ @ 5
Yellow, Ref	7½ " 8½	4½ " 5½
Granulated	9½ " 9½	6½ " 6½
COFFEE—		
Mocha	30 @ 32	22 @ 25
Java	27 " 29	17 " 22
Maraçaiibo	20 " 23	13 " 14
Rio	19 " 23	10½ " 11
TEA—		
Japan, finest	37 " 50	35 " 42
Y. Hyson, fine to finest	45 " 65	36 " 60
Gunpowd'r, fin't	65 " 70	37 " 58
Twankay	22 " 28	12 " 18
Souchong, fine to choice	50 " 70	36 " 33

Molasses (Barb)...	37½ " 42	32 " 33
SPICES—		
Cassia	18 " 20	7½ " 7
Mace	90 " 1.00	70 " 80
Cloves	38 " 44	23 " 25
Nutmegs	60 " 90	40 " 80
Ginger (blid.)	22 " 27	18 " 20
Rice	4.20 " 4.45	3.25 " 3.30
GRAIN—		
Can. Spg., No. 2.	89	78 " 79
Oats	28	18 " 19
Barley (48 lbs.)	83 " 88	55 " 60
Peas	74 " 75	64½ " 65
FLOUR—		
Superior Extra.	4.32½ " 4.35	3.80 " 3.85
Ext. Superfine.	4.15 " 4.25	3.70 " 3.75
Fine	3.40 " 4.55	2.50 " 2.75
Oatmeal	4.00 " 4.15	4.10 " 4.25
DRUGS, &c.—		
Castor Oil	14½ " 15½	8 " 10
Epsom Salts	1.60 " 1.90	1.25 " 1.50
Indigo—Madras	75 " 1.00	70 " 1.00
FISH—		
Cod (dry)	3.00	2.90 " 3.00
Butter (good)	12 @ 16½	13 @ 19
Eggs	16 " 17	18 " 20
Chèese	8 " 9½	9½ " 11½
SPIRITS—		
Can. Rye, 25 up.	1.05	1.51
Can. Spts., 50 op.	2.00	2.87
Ales—Mtl.—qts.	85 " 1.20	85 " 1.25
LEATHER—		
No. 1 B. A. Sole.	22 @ 24	24 @ 26
Splits	17 " 28	18 " 29
Grained upper	32 " 37	34 " 37
Heavy Upper	28 " 31	34 " 36
OILS—Imports.		
Linseed, Raw	60 " 61	60
Boiled	64 " 68	63
Cod Oil, Nfld.	47½ " 50	42½ " 45
HIDES—green, No. 1		
	8 " 8½	8½
WOOL—fleeca.		
	25 " 26	21 " 23
Pulled super	20 " 26	22 " 23
HARDWARE, &c.—		
Cut Nails 3 to 6 in.	2.70	2.40
Bar iron	1.65 " 1.70	1.60 " 1.65
Canada Plates	3.00 " 4.50	2.40 " 2.50
Tin Plate, IC Coke	4.75 " 5.00	3.70 " 3.80
" " " Ch'cl	5.50 " 5.75	4.25 " 6.50
Paints, white lead, genuine	8.50	5.75 " 6.50

That the values of bank and other stocks have sensibly appreciated is shown by the following comparison, an important consideration for those whose ability to purchase largely depends upon the payment of dividends:

Stocks.	Price per cent.
Bank of Montreal	152 234
Merchants	94 130
Commerce	110 126
Toronto	137 210
Imperial	102 137
Molsons	85 141
Montreal Gas	115 214
Can. Land Cr. Co.	138 208
Western Can. Loan	150 188
London & Can. Loan Co	155 157
Huron & Erie	137 156
Montreal City Passenger	87 199
Rich. & Ont.	53 78

AGRICULTURE IN ONTARIO.

The report of the Ontario Board of Agriculture forms always interesting and valuable reading. Its width of scope and accuracy and minuteness of detail com-

mend it to the practical man, while the scientific nature of some of its researches into climatic influences are equally interesting to the theorist. Of course all the information contained in the report is not new, much of it having been forestalled by the bulletins published at intervals during the year which enable the public to receive reliable and prompt intelligence as to the condition of the various crops, and thus render the returns of the Board far more valuable to the merchant or investor than Government information, which usually comes to hand so long after the occurrence as to be practically useless except as a matter of history.

The report states that the total area of assessed land in Ontario is 21,775,000 acres of which about 10,856,000 only are cleared, the remainder consisting of 8,882,000 acres of forest and 2,037,000 acres of swamp and waste land. The total area under crop shows a slight falling off during the last four years, the proportion in 1885 being 677 acres for every 1,000 acres of cleared land as against 700 for every 1,000 acres in 1882. This is the natural result of the increased interest taken in the dairy industry and of the larger number of grazing farms now in operation. The statistics as to the relative acreage of the various cereals and roots show some curious fluctuations; the falling off in some particular crops being very noticeable and indicating a gradual change in the methods of farming most in vogue.

Fall wheat, for instance last year had diminished 313,000 acres from the acreage of 1882; on the other hand the acreage of spring wheat increased by 213,000 acres thus leaving the net falling off in wheat, 100,000 acres in round figures. Barley and rye have also waned in popularity, the acreage of the former being 151,000 acres less, and that of the latter 107,000 acres less than was the case in 1882. On the other hand the oat crop shows a marked increase, the average having risen from 136.4 per 1000 acres, in 1882, to 142.2 per 1,000, in 1885, the net increase being 156,000 acres. The root crops show but little change, the total increase of 23,500 acres being due to, turnips, potatoes showing a slight decline. The acreage of hay and clover is about one-fifth of the total area of cleared land. Pasture land is returned as forming 268 acres out of every 1,000, and the remainder consists of orchard, garden, hops, flax and fallow land.

The whole report shows conclusively that mixed agriculture is rapidly advancing in favor and that the farmer of the present day no longer confines himself to the production of some staple cereal and consequently avoids the losses entailed by a failure of his particular crop. The benefits of dairying and cattle raising are also fully recognized and appear to have borne pract-

ical fruit, so that the chances of heavy loss appear to be effectually obliterated. The report proves satisfactorily that the farmers of Ontario produce the best average crops of the continent, being only surpassed by the carefully trained agriculturists of Great Britain. In some cases as much as forty to forty-five bushels of wheat per acre are secured and the average is placed at twenty-four bushels per acre against Britain's twenty-eight. Ontario is perhaps the best general agricultural district in this continent and in thrift, hard work, and general adaptability her farmers are fully the equals of their most favored rivals.

AT HOME AND ABROAD.

The situation in Europe still continues threatening and there is an uneasy feeling in financial circles there, but the course of events seems to show that Russia's intrigues may yet be blocked without recourse to arms. The recent advance in the price of silver, which is now active at 45½d per ounce, by giving confidence and assurance of stability to merchants engaged in traffic with the East, has tended to tranquillize matters, and though it cannot safely be said that there is no danger of a panic in foreign financial circles, the danger is distinctly less than it was a short time ago. In this connection it may be remembered that large investments of outside capital have been made in Canadian securities, and, in event of any great financial pressure in their own markets, outside investors would be extremely likely to sell whatever they hold here, or whatever they might hold that could be sold readily in our markets, because they could get the cash far more quickly and with less loss than by realizing on it in markets where the pressure is more severe. Consequently any loosening of the tension in Europe must have a corresponding beneficial effect here, and vice versa.

Locally the principal topics of conversation in business circles during the past week have been the sudden departure of A. A. Adam Darling, referred to at length in another column, and the recent large failure in the boot and shoe trade. It is expected that the effects of the latter will be wider spread than was at first imagined, and rumor is already busy with the name of another firm affected by it. Outside of these the failures for the week are few and unimportant and betoken a fairly prosperous condition of trade.

The local stock market has been strong all week and all the leading stocks are higher. The greatest advance was in City Passenger Railway which went up with a bound at the beginning of the week, and is now higher than as it ever has been, while indications are that it will rise still higher. It now appears to be freely admit-

ted that the injunction proceedings to prevent the company from declaring its usual dividend have been dropped, and the consequent revulsion of feeling bids fair to carry the stock beyond the highest figures yet reached. While no doubt the injunction was obtained in good faith, the feeling on the street is, undoubtedly, that any shareholder who suffered loss through its issue has substantial grounds for an action against those who undertook the proceedings. Bank shares have ruled strong, more especially Bank of Montreal, a rumor that \$140,000 worth of profits, hitherto overlooked, had been discovered, giving an impetus to the market. This rumor is rather difficult of belief, but it tends to show the stronger tendency of the market, and, when coupled with the strength of the other stocks, seems to show that the "bears" have at present little chance.

In breadstuffs, the situation seems all the other way. The visible supply of wheat shows an increase of one and a half million bushels, and as receipts have run heavy all week and another increase of at least a million bushels is foreshadowed for the next visible supply statement, it is difficult to see what grounds can be cited for sustaining the market. The statistical statement of stocks in the Northwest shows that there are now in store in the elevators of Minnesota and Dakota nearly 33,000,000 bushels of wheat, with the elevator space at many interior points all taken up, and farmer's deliveries consequently greatly reduced. Now, if the present immense stocks, quantity afloat, and probable reserve be added, it seems impossible to predict anything but a declining market. Still, as November deliveries were light and the increase in the visible supply less than was expected, and stocks in Liverpool show a decrease from last year, the market remains fairly steady and has even displayed some activity.

WINDOW DRESSING.

Now that the dark dull autumnal weather is upon us and the delicate colorings and graceful fabrics of summer are no longer available for purposes of display, too many dry goods merchants allow the dressing of their show windows to be either comparatively neglected or else performed in a careless perfunctory manner. They argue that the warm fabrics necessary for the requirements of the season partake so much of the character of staples that no particular display is necessary to ensure their sale, and consequently, in many cases, the windows are merely filled with samples of the principal lines, thus giving the store a sombre dull effect that, when the weather conditions are taken into consideration, often becomes absolutely depressing.

This is one of the greatest mistakes a

merchant can make. There is no season of the year when a bright prettily arranged show window is more attractive than at the present. On dull, sombre, melancholy days such as we naturally expect at this period of transition, the warmth of color, brightness of effect and harmony of detail presented by a well arranged show window, afford such a welcome relief to the eye, accustomed to the dull tints by which it is surrounded, that it rivets the attention in a manner which the most artistic display would fail to accomplish under different and more inspiring circumstances. Just in proportion as the days shorten and the outside climatic influences become more depressing, so does the passer-by naturally find his attention attracted to any bright, cheerful display which contrasts sharply with the gloomy surroundings. This fact has long been recognised by those who cater to popular pleasures or vices, and it is equally true of trade. The bright, cheerful store, with its wealth of coloring and harmony of detail will always attract custom, while the dull, dark or carelessly arranged window will soon reduce the business of any store, no matter how excellent its fabrics or how popular its proprietor.

Another mistake, only too often made, is because there is so little variation in the styles of goods offered and one excellent display of these fabrics has been made, that therefore it can be allowed to remain unchanged save in the minor details, and that it will still retain its attractive qualities. It must be remembered that the eye soon tires of looking at the same grouping or colors day after day, and involuntarily craves for novelty. No matter how striking or harmonious the window may be, it will soon lose its power of attracting the passer-by, and when the show window ceases to rivet the attention of the chance customer its usefulness as an advertisement is gone. Unless the arrangement is unusually elaborate and novel, it is never safe to permit it to remain more than a week unaltered, and if it be compatible with the other requirements of the store, it should be changed still more frequently.

The window dresser should be careful not to attempt to put too many articles in the window and to so arrange it that those novelties or staples which he desires particularly to introduce to the public notice be given proper prominence. The show window may be considered as a picture, framed in rough material, and as in a picture all details are subordinated to the exposition of a dominant group or figure, so should the idea be given by the coup d'œil of the show window be carefully carried out, and any arrangements likely to detract from its effectiveness either through disparity in color, size, or description of fabric, should be rigorously avoided.

A poorly dressed show window produces the same distrust in the intending purchaser that a poorly dressed man would, if soliciting credit. The public trusts much, often far too much, to appearances, and is far too apt to judge of the quality of the merchant's wares by the general appearance of himself and more particularly of his store. And in this there is considerable justice. It is only natural to expect that if a merchant has fine goods in stock, the fact will be communicated to the public through that most useful of all advertising mediums, the show window. The merchant who neglects his windows will also neglect to advertise, and now-a-days the merchant who neglects to advertise is lost. So far appearances are trustworthy, and the best proof that these points are fully recognized by the trade is the attention they receive from all successful dry goods men.

BRITISH TRADE WITH CANADA.

The returns of the Board of Trade show that the imports into this country from the United Kingdom during September show an increase in the aggregate of £37,725, equal to slightly above 7 per cent., while in August the proportionate gain in value was just below 7. The increase last month was fairly well spread, as out of twenty-seven items tabulated there was an expansion in exactly two-thirds. Taking the various headings in their order as given, there will be found in the value of horses exported an increase of £1,600. In articles of food and drink there was an expansion of £3,800, spirits and sugar each being exported to a value of £2,500 in excess of last year, while salt fell off £1,000. The section "articles wholly and partly manufactured," includes several important articles, and the net result in the month was an expansion of upwards of £30,000. Cotton piece goods alone fell off £6,300, while linen piece goods showed a gain of £1,500, silk of £5,000, woollen fabrics of £5,700, worsted fabrics £16,400, carpets of £3,400 and hardware and cutlery of £5,700. In the trade in iron goods with Canada there was also an expansion, rails being forwarded to a value of £18,500 in excess of last year, and cast iron £7,100, while in hoops there was a slight gain, but pig iron fell off £200, bar iron £9,800 and tinplates £9,100. Machinery was forwarded to an increased value of £300. Some important items are included in the miscellaneous section; and an expansion of £1,400 took place in haberdashery and £700 in earthen and china ware, while in apparel there was a contraction of £3,500, seed oil £4,300 and stationery £400. In the exports from Canada to the United Kingdom, a heavy decline is visible in the aggregate, although the falling off per cent. was only 16 as against 26 in August. The value of oxen received last month was £40,000; or nearly 20 per cent less than in

September, 1885, the decrease in numbers, however, being only 7 per cent. In cows there was also a contraction of £6,300, while sheep increased £3,000. Articles of food and drink were received to a value largely in excess of the corresponding month, but this was almost wholly due to the activity of the grain trade, wheat and wheat flour being imported to a value £154,700 more than last year. In fish there was also more activity, the consignments reaching a total of £17,000 in excess of the corresponding month; but dairy products showed a large falling off, butter having decreased £5,000 and cheese £40,000. Timber was again a long way behind last year, the importations totalling £225,400 less than in September, 1884.

ONTARIO'S LIVE STOCK.

The statistics published by the Ontario Board of Agriculture show that that province possessed 558,809 horses, 1,976,480 cattle, of which 750,000 were milch cows, 1,755,605 sheep, and 822,000 hogs. These figures mark a curious change in the branches of stock-raising most popular in the province, as horses have steadily increased in number for the past four years, while sheep and hogs have steadily declined. In 1884 the number of hogs was 906,158 against 822,622 in 1885, and the falling-off in sheep appears to be synchronous with that in the United States. In Canada the number of sheep decreased 160,000 from 1884 to 1885, while in the United States the decrease was 2,000,000 during the same period. But although the number has declined, the quality of the stock is much improved, as the wool clip has fully maintained its average and is increasing. Last year it was estimated at 6,086,000 pounds, of a value of \$1,059,000. Poultry raising is becoming a more important factor in the agriculture of the province. The number of turkeys, geese and other fowl is set down at 6,336,000. Though there has been a decline in the value of farm property, the province over, from \$632,000,000 in 1882 to \$626,000,000 in 1885, the result of the decrease in the price of grain and produce that has been noticeable the world over, in common with all classes of merchandize, a large increase is apparent in the value of farm buildings, which has been at the rate of \$10,000,000 a year since 1883. The same is true of farm implements. The *Gazette* says: An idea of the wealth producing capacity of the agriculture of the province may be had from the estimated value of the crop for 1885. This amounts to \$60,212,854, or at the rate of \$13.26 for every acre of cultivated land. This takes no account of the value of dairy produce, or live stock sold, which would probably increase the above figure by 25 per cent. The facts gathered by the bureau go to show that Ontario is perhaps the best general agricultural region in America, if not in the world, and that her farmers are second to none in enterprise and accumulated wealth.

The labor troubles at Amsterdam, N. Y., promise to be exceedingly serious and will, it is feared cause a downward tendency in the wool market. A lock-out of the 59 mills of the National Knit Goods Association has been ordered, and it has been agreed that no men shall, in any event, be taken back if they do not present cards of withdrawal from the Knights of Labor. Manufacturers are much incensed at the recent breach of faith on the part of the Knights of Labor, and are determined "to have it out with them," as one of them is said to have expressed it. The agreement between them and the manufacturers would have expired December 1, when it is known an advance in wages would be demanded and have been surely refused, so that trouble was looked for then. The mills consume about 800,000 lbs. of scoured wool per week and the lockout will withdraw them from the market. Not only that, but one mill has already been in the market and offered an assortment of scoured wools at about 2c per lb. less than similar wools are being offered by dealers. It is very likely that other mills will offer their stocks of wool on hand to secure present prices, and there must be considerable wool which could thus be sold at a good profit on to-day's prices.

The efforts of Alderman Gray, the well known chairman of the Health Committee, are fully appreciated by every business man and any suggestion emanating from him will be cordially received. There is no doubt that the mortality rate of this city, as compiled in Ottawa, gives a very erroneous idea of the actual health state for two reasons, firstly, that it is based upon the supposition that the population of Montreal is only 160,000 instead of from 180,000 to 200,000 as is really the case, and secondly because the birth rate upon which the statistics are based is notoriously incorrect. Until, as Mr. Gray suggests, the system of civil registration of births, which prevails in every other large city, both on this continent and in Europe, is introduced, no accurate statistics of the birth rate can be hoped for, and without this any comparative statement of mortality is unreliable. This is a matter that should be seen into at once, and when this has been introduced, the apparent mortality rate of Montreal will be reduced to something nearer the actual percentage.

CATTLE on Canadian ranges are rapidly increasing in numbers, and they are found to stand the Northern winters very well. Starting at Hudson's Bay and proceeding westward a comparatively mild climate is found, so much so that the cattle belonging to the Hudson Bay Company live regularly through the winters in that high latitude, having neither shelter nor hay provided to help them through the coldest terms. There is, however, a large amount of buffalo grass, which cures on the ground, and this wherever found makes a rich article of food for cattle. In that

section there is a depression in the general topography of the country. This lets a full sweep of the chinook winds play over a large stretch of country, which produces a mild climate. It has been found that the climate on the 48th parallel of latitude is very much colder than on the 60th parallel, because of the higher elevation.

The aggregate receipts of grain at this port show an unusually large movement of grain this season. The total receipts of breadstuffs reached 14,386,691 bushels, compared with 10,415,724 bushels in the previous year. Those of the two preceding years were 10,380,216 bushels and 11,795,947 bushels respectively. Wheat, corn, peas and oats show an increase, but the quantities of barley and rye are smaller than in 1883 and 1884. Receipts of flour and meal too, are smaller this year than the average of the past four years. The shipments of grain from Montreal for the same period show an increase of nearly fifty per cent., the figures being 13,953,733 bushels against 9,158,452 in 1885. Flour shows a small advance from 555,405 barrels in 1885 to 571,446 barrels in 1886, but meal has fallen from 94,123 barrels to 59,504 barrels during the past year.

The decision rendered in the Superior Court, *in re* the Mullarky estate, settles a disputed point as to the rights of secured creditors. Suckling, Cassidy & Co., Toronto, were creditors of Mullarky & Co., for \$3,400, and filed their claim for that amount. It appears they held collateral security in the shape of goods which they disposed of after the filing of their claim, realizing some \$2,500. The estate claimed that this amount should be deducted, and that the claimants could only rank for the balance. The creditors contended that they were entitled to rank on the estate for the full amount of their claim, and were not bound to credit the proceeds of the collateral security. The decision of the court was in favor of the Mullarky estate, and decided that Suckling, Cassidy & Co. could only rank for the balance of their claim.

OWEN SOUND now bids fair to outrival either Collingwood or Midland as a grain-receiving port. This season it has received the bulk of the wheat shipments brought down from Lake Superior in Canadian bottoms, and quite a number of vessels have recently been loaded for that port at Chicago. The facilities for unloading are much better than at either of the other bay ports, while the harbor itself is one of the best on the Canadian shore. The channel is 200 feet wide at the entrance and is dredged to a uniform depth of eighteen feet. Vessels drawing fourteen feet can reach the dock without danger of grounding. The elevator is being supplied with steam shovels for handling cargoes.

The outlook for the iron trade is good. There is no doubt that more Lake Superior

ore has already been sent to market by vessel this season than was produced during the entire season of the "boom" year of 1882. For the first time in the history of this region the 3,000,000 limit in lake shipments has been reached and passed. The iron manufacturing industries are advancing. Even as far as the Pacific coast a slight improvement is now observable, and full forces are kept at work at all the foundries. With prices for manufactured iron a little better than those ruling at present, the foundry proprietors say they could work more men, although there are not many ironworkers now out of employment.

The improvements and alterations in the Post-office facilities in this city as follows:—The lobby to be open from 7 a. m. to 11 p. m., the general delivery wickets from 7.30 a. m. to 7 p. m., the stamp office from 7 a. m. to 9 p. m. On holydays and Sundays the post-office to be open from 8 to 11 a. m. The money order department will open every Saturday evening from 7 to 9 as an experiment, and if advantage is taken of the facility afforded to the working classes further improvements will be made. More despatch to be provided in distributing and sorting mails. No boxes to be opened from behind except by special order from the enquiry department.

The annual sale of stock at the New Brunswick Government farm, was not attended as largely as last year, although there was quite a good gathering. The sale financially was a failure, compared with last year, and some of the best stock sold for a mere nothing. At no time during the sale was the bidding spirited, and a person really desiring to invest could secure stock at almost his own price. The cause of all this, says the *Sun*, is attributed by some to the fact that the country is pretty well supplied with thoroughbred stock from previous sales, and also that many of the agricultural societies are hanging back to invest in the recent horse importation.

RAPID CITY, Man., has at last, after many disappointments, been connected with the outside world by the Saskatchewan and Western railway, for which the citizens have to thank the enterprise of the Manitoba and Northwestern railway company. The grading and ironing was finished last week and the work of ballasting is now in progress and will be completed within three weeks, when the line will be taken over by the company, if found satisfactory on inspection. There will be no formal opening; a passenger and freight service will be merely inaugurated as soon as the line is ready.

During the past year Mount Forest, Ont., has voted \$25,000 to advance the interests of the town; for bonuses, \$12,000; local improvements, \$4,000; fire protection, \$2,500; High Schools, \$9,000; and the *Representative* observes:—"Notwithstanding this large investment of money, however, the rate of tax-

ation—19 mills—is less than it has been for sixteen years. Besides the satisfaction of experiencing a reduction in taxes from 23 to 19 mills, it is also gratifying to know that the population of the town at the present time is fully 300 more than it was a year ago or at any other period in its history."

The officials of the Pennsylvania Railroad Company state that the shipments of fuel over their system this year will amount to 16,000,000 tons against 14,000,000 tons last year. This is based upon the coal tonnage which will come from new lines which are now under construction, and will be under operation by the 1st of November. The company are still complaining of a scarcity of cars, notwithstanding that there are 75,000 cars in use on its system, and that the shops of the company are working day and night turning out equipment.

If the reported discovery of anthracite coal in the Northwest territory, along the line of the Canadian Pacific, prove true, it will exercise a gratefully depressing influence on Pennsylvania's great monopoly. As a similar discovery is also reported to have been made along the line of the Grand Southern railway, in the Province of New Brunswick, the Keystone monopoly may find itself between two fires, especially if eastern manufacturers should join their brethren in the west to remove the duty from an article of the first importance to the creation of power.

From all accounts, an advance along the entire line of carpets is imminent in the near future. The continued appreciation in the cost of the raw material of which they are made, will make ere long higher selling values for them an absolute necessity. At the figures at which carpets are being jobbed and retailed to-day, if manufacturers had to go into open market and buy their stock for them they would lose a considerable percentage on each yard. In the States the prices of carpets are now 5c to 10c per yard lower than the relative cost of the raw material.

PRELIMINARY steps have been taken by the window-glass manufacturers of Pittsburgh to establish a national syndicate, the object being to advance and maintain prices. The plan submitted contemplates the formation of an organization or stock company into which every member shall pay \$100 per pot, said money to be forfeited if such member violates any of the rules, such as selling under the established price. The agreement is to become binding when ninety-five per cent. of the manufacturers sign it.

The draft of the prospectus of the proposed Pacific Australian cable shows that the promoters contemplate asking for two millions sterling, \$10,000,000, and expect to get a 6 penny rate across the Atlantic, and a 2½ pence

rate across Canada to Vancouver Island, and intend charging the public 4 shillings per word from England to Australia, and the press a shilling. They purpose raising one million in £10 shares, and one million in 4 per cent stock, secured on the expected Imperial-colonial guarantee of £100,000.

The Calgary fair is stated to have been successful beyond the most sanguine expectations of its promoters. The show building was crowded with exhibits of farm produce; wheat, oats, peas and barley being largely represented. The dairy display was of unusual excellence. The exhibit of live stock is not often excelled in any part of Canada, and the display of grain and roots was such as to prove the exceptional capacity of the Red Deer district for the growing of these crops.

The sub-committee of the London tobacco trade say that with care in the cultivation of Canadian tobacco and especially in curing, it might be made desirable both for cutting and spinning purposes. The Montcalm sample was approved because of its color and the shape of the leaf, which was of a suitable size and had a small stalk. Most of the other growths were too tapering.

The St. John, N.B., *Sun* states the quantity of lumber to be shipped from Miramichi will be smaller than for five years past. The figures are as follows:—

1882 shipments.....	117,000,000 feet.
1883 ".....	149,000,000 "
1884 ".....	108,000,000 "
1885 ".....	87,000,000 "
1886 (probable) shipments..	70,000,000 "

A corresponding decrease is shown in the number of feet rafted at the South-west boom.

ANOTHER effort is being made to get a charter to construct a line of railway from some point on the Dunmore & Lethbridge Railway to the United States boundary line to connect with the railway from Fort Benton, Montana, and also for permission to construct a line of railway from Lethbridge to the United States boundary in British Columbia, passing through the Rocky Mountains. This will be opposed by the Canadian Pacific authorities.

The numerous orders that have been placed by the different railroad companies, for cars, locomotives and bridges have caused a sharp advance in manufactured iron, and the mills everywhere have all the work they want. Works that have been closed a long time are being opened, and puddle and rail mills which have been idle for several years are preparing to start again.

A LEADING car distributor complains that the railroads are seizing and using all the cars they can get regardless of the claims of their real owners. Disagreeable as this is, it is a strong testimony to the improvement in business, railroads are now doing an enormous

traffic, and the want of the necessary cars is severely felt.

The annual production of the United States is about \$8,000,000,000 and the loss by fire about \$160,000,000, including, of course, the cost of fire departments and the expenses of insurance companies which furnish protection and indemnity. Fires, therefore, cost the country 2 per cent. on the country's annual production.

IN THE second week of September, 1886, the flour mills in Minneapolis produced 142,780 barrels, averaging 23,797 daily, against 72,620 barrels in the corresponding time last year, being probably the heaviest week's work in that great milling city.

A PITTSBURG dispatch says: "The leading manufacturers of iron, steel, glass and coke say that the mills, factories and ovens are running to their fullest capacity, and in many instances orders are ahead for months of steady work."

THE government of the United States has informed the Spanish authorities that it will not withdraw the proclamation re-establishing 10 per cent duty on Spanish imports, from October 25th.

ALASKA salmon are again a turn higher in San Francisco; telegrams from there this morning report purchases at \$1.30 for Australian account.

The traffic returns of the Grand Trunk railway for the week ending October 30th, 1886, show an increase of \$69,034 over the corresponding period of 1885.

THE DISTRIBUTION OF WEALTH.

We are forced to look forward as well as backward, and must form some idea of the future operation of what we see working about us every day. In this place, several agencies tending to the diffusion of wealth, or rather its segregation into the hands of comparatively large bodies of men capable of handling it, may be noted. First, and most important, perhaps, come

CORPORATIONS.

No one, so far as I am aware, has yet treated of them with any approach to adequacy. Objects of general dislike, they exist rather by their own inherent efficiency than because they are held in any proper estimation. We have, indeed, but to look around us and notice the gigantic increase in their number and power, and in the number interested in or employed by them to see their vast import. A dispassionate view of the subject will, in my opinion, convince a competent person that the general economic function of a corporation is to perform steadily, cheaply, and permanently, a service which an individual can only perform briefly, and with comparative inefficiency. Where corporations can not do this, they are unable to exist; and, in consequence of their permanence they are able to give lasting employment, and therefore, more than any other mode of industrial organization, they are apt to give the right

man the right place; as we may see in the history of most of our prominent railroad men. And when this process of segregation is complete, corporations will undoubtedly be made up of those who actually perform this service. The immense saving and the superior efficiency to be thus gained are apparent; and in the struggle of corporation against corporation, it is evident that this form of organization will be evolved as soon as the honesty and intelligence of the laboring classes will admit of it. Numerous instructive facts are before our very eyes. The fabulous

AMOUNTS SPENT BY THE LABORING CLASSES

for amusements, liquor, tobacco, and various things regarded as luxuries; the amount of money the labor organizations are able to handle; the vast increase in national wealth—out of all proportion to the increase in population—competing for the hire of labor; the great increase in savings-bank deposits and depositors; the proved increase in money-wages, and the purchasing power of wages; the decrease, still going on under our very eyes, of the hours of labor; the reduced fluctuations in prices; the increased average length of life, recognized by our insurance companies; the increased consumption of necessaries *per capita*—all these seem to point to the fact that great progress has already been made.

The question is, What is the most advantageous distribution of wealth at a given moment? In seeking a reply, the following considerations inevitably come before the mind:

1. "A more equal distribution of wealth tends *prima facie* to increase happiness"; since the amount of happiness given by wealth obviously increases, not directly as the wealth, but in a constantly decreasing ratio. But—
2. We have to allow for a decrease in the amount of wealth produced. This would result, first, from the

INCREASED IDLENESS

of large numbers engaged in productive employments. Probably there are persons that would deny that any such decrease would take place. A little observation of the advantage taken by the Indians of governmental interference with distribution in their favor would probably bring such persons a little nearer to the earth; especially if it were followed up by some study of the numerous ways in which most workmen get rid of their hard-won earnings. Another loss similar to the above would be through decreased saving. Increased idleness and increased non-productive expenditure, as for drink, amusements, etc., would lessen the total national capital. Still another loss would come through the lessened efficiency of capital in the management of enterprise—very much like the lessened efficiency of an army if each soldier were required to develop his views on the next movement of the campaign; for it must be assumed that interference with the ratios of distribution would tend to give the workman power over the management of the capital. Here, again, there will very likely be some denial, and a great many expressions of doubt; but it seems sufficient to say that, if the more democratic form of industry were at present practicable, it would not have failed so often as it has in picked cases. Lastly, not only would there be

LESS WEALTH TO DISTRIBUTE,

but the number, among whom it would be divided would, from known biological laws, be increased in a startling ratio; only afterward to diminish with the same excessive speed when the penalty for waste fell upon the world.

It is difficult, not to say impossible, to tell where a more equal distribution of wealth will be for the public advantage: and particularly how equal the distribution should be. It is a matter far too delicate for the wisest assembly that ever sat. Even if this were not the case, there should still be no interference with the natural ratios of distribution, and for this reason, which lies at the heart of all our remarks: that

THE WANT OF ECONOMIC VIRTUES

in the mass is the exact measure of the advantage of the few. The few can not surpass the many except as their superiority permits, and any limitation of the free action of the superior is therefore certain to result in public economic damage; and hence the best adaptation of the ratios of distribution is natural, and not artificial or legislative.

In an age like the present the first object generally in the mind of a rich man, aside from the care of his family, is the welfare of the property bequeathed. In this respect the will of the late Mr. Vanderbilt was conspicuous. The measure taken to secure the united management of the great fortune left by him may be highly commended simply as a piece of public policy. It is not too much to say that, if, in consequence of a contrary policy, the New York Central or Vanderbilt system of roads had gone to pieces, the whole northern part of the United States would have suffered substantial injury.

Unceasing education in business methods of thinking are plainly forcing public opinion in the right direction, as was proved by the tone of the public press regarding the recent strike on the Missouri Pacific. Meanwhile there will be much of what might be called unnecessary blundering and suffering; but in reality this will be necessary to develop the needed habits and ideas.—Abridged from C. S. Ashley in *Pop. Science Monthly*.

COLONIAL EXHIBITS.—We continue our notices of the exhibits of our patrons at the Colonial and Indian Exhibition in London, England:—Mr. John Burns and Messrs. W. Clendenning & Son, of Montreal, and Messrs. E. Cogswell & Co., of Sackville, N. B., have displays of stoves. Canadian stoves have many features which have not failed to arrest attention among English visitors. The saving of coal experienced in the use of a Canadian as against an English stove is considerable. The former will retain the heat, and make use of it for whatever work is required, prior to its passing up the chimney; whereas in England it is often the case that the great body of heat passes up the chimney before it can be made of use. It is hardly, therefore, surprising that the Canadian stoves at the Exhibition should be found to sell well. Especially is this the case with cast-iron stoves, of which a large number have met with purchasers, duplicates being supplied from manufactories in Canada. Messrs. A. Robb & Sons, of Amherst, N. S.; Messrs. James Stewart & Co., of Hamilton, Ont., and the Windsor, N. S., Foundry Co., are the other exhibitors to be mentioned in this line of manufactures. Of axes and tools a rather striking collection may be seen in the Machinery Hall. The *London Times* was good enough to inform its readers recently that the Canadian demand for axes, chisels, and the like was met from the United States, at the same time urging English manufacturers to pay more attention to this field. Unfortunately the leading English journal started on a wrong hypothesis, which renders its advice of

no value, for Canadians are fully competent to supply their own needs in this direction. Indeed, at the Philadelphia Centenary Exhibition, the Canadian display of tools justly aroused surprise, even when compared with those sent by English and United States manufacturers, and no one will venture to say that the Canadian methods of manufacture have in any way fallen back, or indeed failed to keep pace with the times, in the interval between then and now. Messrs. H. R. Ives & Co., of Montreal, have an effective arrangement of these implements in the Machinery Hall. Associated with this class of goods are some miscellaneous exhibits of iron, steel, brass, copper, and other materials used for building and similar purposes. Among these Messrs. R. Mitchell & Co., of this city, are prominently situated in the Central Gallery. The exhibit of nails, &c., by Messrs. Pillow Hersey & Co., also of Montreal, at the east end of the Central Gallery, is worthy of particular notice on account of the remarkable variety shown in size and shape. Messrs. Kerr & Keys exhibit their patent low-water alarm for boilers—a simple device which is deserving of extended use.

THE MARQUIS OF LORNE sends the following recommendation concerning the proposed Colonial Institute to the *Fortnightly Review* for October:—"The utility of a permanent Colonial Exhibition in London is most obvious. It is manifest that some building should be provided for the constant showing of products from Great Britain, even if the Colonial Governments do not help the project, and even if South Kensington be not available for the purpose. It is to be hoped that such discouragements to the scheme will be found to be non-existent, and that the authorities concerned will be able to give the support and space necessary. A 'museum' the show should not be, if 'museum' be held to represent collections of archaeological interest. The permanent exhibition should be one showing products which will often have their place in the building taken by new products, proving new developments and exciting fresh interest. It is not the formation of a big shop that is desired; it is an institution in which to show sample products, encouraging imperial trade and colonization. A most useful exhibition of this kind may be seen at Washington, where the department charged with this encouragement of agriculture, &c., has provided a large building to which the various railway companies of the United States are enabled to send the products of all sorts, which represent the value of the country through which the railroads run. Mining, agricultural, and other companies might all have a chance of proving their worth at a permanent Colonial Exhibition, and the institution would become a valuable addition to the Intelligence Department which the Government has already decided to establish.

PRESENTATION.—One of those pleasant little incidents which tend to show the good feeling which usually animates both employer and employe in well regulated insurance offices, took place last Saturday at the headquarters of the Royal Insurance Co., in this City, the occasion being the departure of Mr. John Kennedy, inspector of the company, to assume the position of Canadian superintendent of the Fire Insurance Association under Mr. Wm. Robertson. The managers and other Montreal officers of the Royal, wishing to testify their appreciation of Mr. Kennedy's worth,

took advantage of the circumstance to present him with a handsome gold watch. Mr. Tatley in making the presentation on behalf of the donors, said:—

"I have been requested by your conferees in the Royal Insurance Company to ask your acceptance of the accompanying gold watch on the occasion of your leaving the service of the Company, as a mark of the esteem and regard with which you have been held by them during the many years you have labored together. It will, I am sure, be a gratification to you to receive as it is a pleasure to me to present you with this testimonial, and accompanying it is a list of the subscribers, which you will be pleased to learn includes not only the names of the managers and the principal officials of the Company, but those of several of its city agents. In severing your connection with the Royal Insurance Company your many friends hope you may long live to enjoy it, and on behalf of Mr. Gault and myself I desire to express our personal esteem for your business ability and good qualities generally, and hope you may be successful in the new sphere of action you have elected to enter upon." Mr. Gault supplemented Mr. Tatley's words by some happy and appropriate remarks of his own and Mr. Kennedy made a suitable reply, thanking the managers and all his associates for the compliment paid him.

ADAM DARLING.—The absence of Mr. Adam Darling, the well-known crockery and glass merchant, has caused a painful feeling among the business community, although it has been known that for some time past his business did not justify his manner of living, and that he was going behind in his finances. His liabilities cannot be fully ascertained, but so far as can be learned, outside of the amount due to the Bank of Montreal, which is said to be fully secured, his purely business liabilities will not exceed \$30,000, of which \$20,000 is due the Staffordshire house of J. & J. Meakin. Were these the only claims, the estate would probably pay 40 to 50 cents in the dollar, but it must be remembered that the claims against the estate of the late William Darling, not only on account of Mrs. D. Darling, amounting to some \$8,000, in addition to a capital sum sufficient to produce £100 per annum—say \$10,000—but also of those other creditors in England who were induced to assign their claims to Adam Darling to enable him to sue on them here, are not included in this estimate, and if presented would certainly swallow up all assets now available. Common rumor asserts that it is to avoid paying over the sum he recently received in settlement of his long pending suit against this estate that has induced his hasty departure. This sum consisted of \$20,000 in cash, \$23,000 in notes spread over a period of two years, which he immediately discounted in the Merchants Bank here, and in addition to this the title deeds of some land in Western Ontario, but of this, the sum of \$5,000 in cash and the piece of land have been given to Mr. Herbert Darling in settlement of his claim of \$20,000. In addition to the liabilities already enumerated there is also a claim of nearly \$2,000 for rent and commissions from his landlord which has not yet been paid. The principal creditor has taken steps to put the estate in liquidation and to appoint a curator, and it is said a letter has been received from Mr. Darling, dated from Kansas city, advising such a course.

Financial.

THURSDAY Ev'g, Nov. 4, 1886.

The street rate in London yesterday was cabled 3½ per cent. Bank rate unchanged. Locally money on call rules at 5 to 5½ per cent. Sterling, 60-days sight, closed at 8½ to 8 and 8½ to 7; demand 9½ to 8 and 9½; New York funds ½ to ½ and ½; cables 9½. Posted in New York 4.81 and 4.84½; actual 4.80½ to 4 and 4.84 to ½. Cables, 4.84½. Speculation on the stock market has been decidedly more active, and all the banks, with the exception of Ontario, which the bear element succeeded in depressing 3 points from the highest figure, have been strong and higher. The miscellaneous list is now attracting attention, and the news that the injunction proceedings had been dropped has sent City Passenger up with a bound beyond its highest figures. Telegraph was strong on the report of changes in the directorate, and cotton stocks have developed considerable strength. At the close the market was weaker. The following were the total sales and highest and lowest prices for the week:—

Banks.	No. Shares.	Highest price.	Lowest price.	Average same week 1885.
Commerce	984	127	125½	130½
Federal	100	108½	107	100
Jacques Cartier	27	70	70	70
Merchants	672	131½	128½	118½
Molsons	88	142	141	120
Montreal	1141	234½	232½	206½
do. ex divid.	1220	230½	228½	.....
Ontario	168	119½	113	109
Peoples	104	96½	94	73
Toronto	40	210½	210	188½
<i>Miscellaneous.</i>				
Can. Cotton C.	532	97½	94	62½
Can. Pacific	525	70½	71	51
City Passenger	2810	220	198½	126½
Corpor'n Fours	\$23000	102	102	.....
do Sixes	\$23000	112½	112½	.....
Dundas Cot. Co.	212	80	75	58
Gas	2125	215½	213	195
Hoch. Cot'n Co.	483	144	132	90
Loan & Mort.	35	111	111	73½
Merchants Cot. Co	62	80	75	.....
Mont. Cot. Co.	460	125½	118	67½
Rich. & Ont	1130	78½	75½	60
Telegraph	3896	114	109½	128½
Western Union.	150	78½	78	.....

MONTREAL WHOLESALE MARKETS.

THURSDAY Ev'g, Nov. 4, 1886.

The amount of business done in most branches of trade has been fair for the season, but there are few features calling for special mention outside of the persistent advance in iron and metals. The fine weather, though unfavorable to the dry goods and kindred trades, has been of advantage to farmers engaged in field work and also to shippers. The indications promise a late season of navigation.

ASHES.—Receipts continue light but are quite up to requirements of shippers—a few barrels of first pots have been sold up to \$3.85

@\$3.90 but the sales have been chiefly @ \$3.75. Seconds bring \$3.40. Pearls, nominal, the stock being reduced to 15 brls. We quote \$5.60 @ \$5.70 for first sort. Receipts since 1st January 3,189 brls. pots, 287 brls. pearls; deliveries, 3,888 brls. pots, 413 brls. pearls; stock 3rd November, 6 p.m., 653 brls. pots, 15 brls. pearls.

COAL AND WOOD.—Very little steam coal offering in absence of tonnage, and prices higher and tending up. Cape Breton, ex-wharf, \$3.50; Nova Scotia, \$3.75 @ \$4.00; and Scotch, \$4.50 @ \$4.75. Stove, \$6.50, chestnut, \$6.25; egg at \$6; grate at \$6; Smiths \$6. The cordwood market has been quiet since our last report, the demand being slow, as most consumers have got in their winter supply, but prices have been well maintained. We quote good long maple at \$6.50, birch at \$6, beech at \$5.50 and tamarac at \$5, delivered ex-yard.

DRUGS AND CHEMICALS.—The drug market has been quiet and unchanged. For heavy chemicals, a fair demand continues and prices are steady with an upward tendency. Receipts by the last vessels have been large. Mills throughout the country have been stocking up freely.

DRY GOODS.—The extraordinary break in the weather has had more or less influence on the city retail trade, and has been the subject of complaint, in fact, in all directions. People buy their goods early now a days and expect the weather to match. Remittances are not a subject for cheerfulness and business can only be described as of a dragging nature. We fail to note, however, any mistrust as to the near future of this important trade. Merchants, both wholesale and retail, tell us that they consider their respective stocks as being worth all that is paid for them and more too. The mills throughout the country are actively engaged and some of them have orders well on into May.

GROCERIES.—Generally speaking a good business has been accomplished and prices are steady. The higher rates of freight via Portland will tend to keep prices up. These are from London 10s higher at 25s per ton and to this 10 p. c. primage must be added. Payments are variously reported. Lumber sections generally ask renewals at this time while in agricultural districts the product of the sales of grain, butter, cheese, and cattle permits better cash disbursements than formerly. A direct vessel is shortly expected with French goods but the bulk of arrivals in groceries after this will be from Liverpool and New York. In Liverpool, demand for fruit is not active and supplies are large. Coffee firm, Dutch sale having gone higher. Tea.—Congou firmer in the lower grades, say equal to 6½d @ 7d, for common c. i. f. Canada. The best local market for tea is only moderately active. A cable from Amoy, under date of 29th October, says:—"The report of Formosa Oolong tea is estimated at thirteen million pounds. The quotations for superior are \$36, and fine \$43." Shanghai cables of same date say:—"Market for Pingsuey steady, country teas active and advancing. Settlements to date—

	1886.	1885.
	Hf-chests.	Hf-chests.
Country teas	130,000	172,500
Pingsuey	90,000	139,500
Stock	75,000	54,500
Total	295,000	366,500

"Exports to date nine million pounds, against ten million pounds same time last year." A Yokohama letter of October 1st says:—"The demand for the higher grades continues and prices are again higher than those last quoted. Medium and lower grades attract but little attention and but a moderate business has been done in these. Settlements since the 22nd ult., amount to piculs 2,058 of which about piculs 350 consist of teas above \$30 per picul. The Hiogo market continues quiet, settlements small, the lower grades attracting no attention. Good medium to fine parcels in moderate demand and for choicest and upwards which are in small supply, very full prices have been paid. Spices have kept firm, also rice. There has been less done in foreign dried fruit and the increased freights are likely to keep the market fully steady. A few changes under this head will be noted in our prices current. Sugars have continued dull and unchanged, granulated selling at 6 3-16 @ 6½c and yellows at 4¾c @ 5½c. A Liverpool advice says: "The large beet crop affects our market adversely and prices are again 3d per cwt. lower.

DAIRY PRODUCE AND PROVISIONS.—The butter market has continued steady to firm, and choice will continue to be wanted at good prices. According to late advices, in London fancy Danish was quoted at 134s @ 138s and American creamery at 104s @ 108s. In Bristol finest Canadian creameries were quoted at 108s, Townships at 88s, and Ontario dairies at 76s @ 78s. Locally the market was firm but quiet. Creamery in this market cannot be quoted above 24c, except for local consumption, but advices from the country indicate much higher prices for fancy factories. It appears that buyers from the States are looking after the late make of the Huntingdon section factories, and it is reported that as high as 28c has been bid for lots, which show really finest quality. Should this demand develop it means that finest creamery will become a scarce article, which will reflect on similar grades of dairy. In a retail way choice prints have sold at 25c @ 30c. Cheese has been firm, and it is stated that 11½c has been paid, also 12c, but there is some doubt about the latter figure. In detail, quotations run about as follows: Finest Sept. and Oct. colored, 11½c; finest Sept. and Oct. white, 11½c @ 11¾c; finest August colored, 11c @ 11½; finest August white, 11c; fine August, 10½c @ 10¾c; Medium grades, 9½c @ 10c; lower grades, 8¾c @ 9c. In the Townships 11½c has been paid. Mail advices from London quote September at 60s and August at 58s @ 58s, with a good sale for summer goods at 48s @ 52s. Bristol advices quote August 54s @ 58s, and September 59s @ 61s. The receipts at Liverpool from October 1 to October 20 were 105,740 boxes, against 84,381 last year. The advance of 5s per cwt. in the price of Cheshire cheese, recorded at the recent Nantwich fair, was well maintained on October 20 at the monthly fair at Chester. There were quite 100 tons on offer. Good Cheshire realized from 50s to 62s, and medium from 35s to 50s per cwt. The increased price is directly attributed to the falling off of American supplies. PROVISIONS.—Short cut pork, is scarce, the stock having been sold out, and it cannot be replaced at the figures obtainable here, although \$15.50 could probably be made. The movement of western mess has been fair at \$13.50 for small lots. A car load sold recently at \$13, and a lot of 50 brls. at \$13.25. Lard has remained steady. Eggs steady and in demand at 18c @ 20c; Canadian in New York 18c @ 20c.

FISH AND OILS.—Fish oils are firmer, and large sales of cod and seal oil have been made this week. The bottom seems to have been touched, and prices are higher; previously they were extremely low. Fish are dull, the fine warm weather being against the salt fish trade. Receipts not heavy, but demand is light. Some arrivals by train are reported, and a few small vessels have also come in. The high prices cause them to be brought from all quarters, and it is said 1,000 brls. of Cape Breton and Canso herrings have been forwarded from Halifax. A fruit ship from the Mediterranean, which called at Halifax, took on herrings for this port, and some craft have made the long passage from Labrador to Montreal.

FLOUR AND GRAIN.—Business in flour light, but prices firm. Upper grades in small offer. Extra scarce, and held for \$3.80, and for superior \$3.90 is wanted. Spring extra and fancy are firm, while low grades continue dull. Sales of 300 barrels patent superior were made at \$3.95 @ \$4, and two cars Manitoba strong bakers' at \$4.40. The grain market ruled quiet. Wheat was steady with 82c quoted as top figure. In peas business has been done at 65½c, and sales of 10,000 bushels oats were made at about 27½c. The Lake Nepigon, to Liverpool took out 38,100 bushels, the Dracoma to Bristol 56,000 bushels, the Faderlandet to Dublin 67,600 bushels, and the Plymouthian to Newcastle 73,800 bushels. In the States, wheat has been dull in the face of the increasing visible supply, and corn is firm and seems likely to go higher. An English cable says: Cargoes off coast, wheat steady; corn, nothing doing. Cargoes on passage and for shipment, wheat steadier; corn firm; No. 1 California wheat off coast, 34s. English country markets firm. Liverpool wheat and corn spot the turn cheaper. Liverpool standard Californian wheat, including club white, 6s 7½d @ 6s 10½d. Liverpool mixed maize, 4s 4d. Canadian peas, 5s 2d. The trade this week has developed a certain firmness, as farmers at last seem inclined to resist any further decline, and offer but sparingly. Last year they had a large crop, so that though they only obtained a low price, yet their quantity brought about something of a fair money return, whereas this year they have not generally the quality or the bulk, so that their return is a very poor one. On the other hand, millers are hampered with the large importations of American flour, so that their trade, especially in London, is a very difficult one, and they have to buy with extreme caution, so that the demand is inactive, and a sluggish trade is the result.

GREEN FRUITS, ETC.—A large supply of apples reached the city this week, and considerable were expected. We quote No. 1, \$2 @ \$2.50, and windfalls, \$1.60. Oranges, Jamaica, in cases, \$4.75 @ \$5; Brazils, \$3.75 case. Lemons, \$4 box; \$9 case. Cranberries, \$7.50 @ \$9 brl. Sweet potatoes, \$2.50 @ \$3 brl. Almeria grapes, \$3.50 @ \$4.50 keg; Concord, 5c; Catawbas, 6c. Coconuts, \$6.50 per 100. California pears, \$5 box. Onions, native, \$2.50 @ \$2.75 brl; Spanish, \$3.50 case. Figs, in 1 lb. and 13 lb. boxes, 10½c @ 12½c.

FRUITS.—The market has been quiet and about steady. Grain to London and Liverpool 3s 6d; Glasgow, 3s 3d; Bristol, 3s. 9d. Cattle 50s @ 60s to direct ports. Phosphates, 7s 6d @ 12s 6d as to port. Last charters of lumber to River Plate, \$11 @ \$11.50. Deals, 50s @ 55s, Apples per brl. in quantities about 3s. Butter and cheese 26s @ 30s and flour, in sacks, 15s per ton.

RAW FURS.—There is demand for beaver, bear, otter and good mink. Skunk and coon will probably sell fairly, but fox, marten and fisher will be low. The following are the quotations for primo skins: beaver, per lb., \$3.50 @ \$4.00; bear, per skin, \$8.00 @ \$10.00; bear cub, \$4.00 @ \$5.00; fisher, \$3.00 @ \$4.00; fox, red, 75c @ 90c; fox, cross, \$2.00 @ \$2.50; lynx, \$2.50 @ \$3.00; marten, 75c @ 90c; mink, 80c @ \$1.00; muskrat, 8c @ 10c; otter, \$8.00 @ \$10.00; racoon, 40c @ 60c, and skunk, 25c @ 50c and 75c per skin.

HAY, STRAW AND FEED.—The receipts of hay were fair, for which there was an ample demand, and prices were steady at \$9 @ \$12 per hundred bundles, as to quality. Pressed hay has ruled steady at \$12 for No. 1, \$11 for No. 2 and \$10 for No. 3 per ton in large quantities. The offerings of straw were large and met with a good demand at from \$4 @ \$6 per hundred bundles as to quality. Mouillie was quiet but steady at \$22 per ton. Bran has been moving slow at \$12 per ton and shorts are unchanged at \$14 per ton.

HIDES AND TALLOW.—The market has been quiet. For lighter weights of hides there has, however, been a fair demand. Prices of both local and western are unchanged. Packers hides are off ¼c in Chicago, owing to enormous receipts of cattle. Tallow unchanged.

IRON AND HARDWARE.—The pig-iron market continues to advance, every advice from Scotland speaking of the growing strength of the market. Locally we have to advise another advance of .25c per ton, with strong tendency upwards. There has not been a very large movement during the week, but what few lots have changed hands have been placed at full prices. Leading merchants are busy delivering the last direct shipments for this season from vessels now in port. All future sales will be on winter rates of freight via Portland, Halifax or Boston. Cable advices from England report another advance in steel plates, showing a full advance of 15s in price, exclusive of the advance in freight alluded to last week. The chances are that they will go still higher. The movement in bar iron has been limited. In other branches there is nothing much to notice. A letter from a leading English house to one of our firms here, under date 21st October, says, in speaking of the general improvement in trade in England: "The advance in hematite pig-iron will necessitate an increase in all prices of steel, so that it will be well not to commit yourselves to any further orders unless at a margin sufficient to cover this contingency. If the improvement continues to the end of this year we look forward to higher prices in 1887." With reference to Canada plates they state: "So far as we can learn there are none of these in stock at present, and makers are not disposed to roll except at an advance of 6s @ 10s per ton on late prices. Several orders have come over for shipment before close of navigation, which could not be filled." On the whole we find that the feeling in the iron trade in Montreal is that 1887 will see prices of all metals ranging considerably higher than those of 1886. MIDDLESBOROUGH, November 2.—The returns for October show the largest shipment of iron and steel since September, 1885. The shipments of pig iron amounted to 84,322 tons, of which 46,000 tons went abroad. The shipments of manufactured iron amounted to 41,317 tons, of which 29,000 tons went abroad. Germany and Russia each took 13,000 tons of pig iron. Warrants in Glasgow are cabled

ABOUT KID GLOVES

We beg to call attention to the superiority of our JOLETTE and LE BRABANT KID GLOVES over other makes, at the same or similar prices. The continued increase of sales we consider positive proof that the goods give general satisfaction. Special attention is called to the uniformity and regularity of quality contained in each package.

LARGE STOCK ALWAYS.

Arrangements are now made with the makers to carry a stock in Montreal to supply the trade at all times.

Prices from stock will always be the same as for import orders.

Parties wishing to place orders in advance, can depend upon them being carefully and promptly filled.

JOLETTE BRAND.

A careful examination of our JOLETTE GLOVE from stock (that is, comparing ours as received from stock with the actual stock delivered by other firms) will, we consider, satisfy any judge that the JOLETTE BRAND is the best value in Low Kid Gloves in this market.

EXPERIENCE.

Our experience in the Retail Branch, where we have sold the JOLETTE and LE BRABANT KID GLOVES for so many years, enables us to speak with confidence of the merits of these goods.

LOWER GOODS.

We could offer what would be, and what is by many considered a very fair Five-Button Kid Glove, at from \$4.50 to \$4.75 per dozen. But the retail experience teaches us that common Kid Gloves are a great injury to a business.

INCREASING DEMAND.

The demand for both JOLETTE and LE BRABANT is increasing every season, which (as before stated) is proof positive of their excellent value.

RETURNING.

Firms that stopped buying the JOLETTE and LE BRABANT for awhile are again keeping them, another proof of their value being right.

SAMPLES.

In consequence of no two pair of Kid Gloves being exactly alike, and the difficulty of procuring skins of uniform quality and thickness, sample pairs or even sample half-dozen selected to take orders from, prove too often very deceptive, even when no deception is intended by the importer. This difficulty is obviated in the case of our Kid Gloves, as they are becoming as well known to the trade and to the public as the standard makes of Spool Cotton are.

SPRING PRICES.

Our prices for the Spring cannot be given at present, on account of the downward tendency of the Kid Glove market. But the prices will be as low or lower than goods of commoner grades in the market.

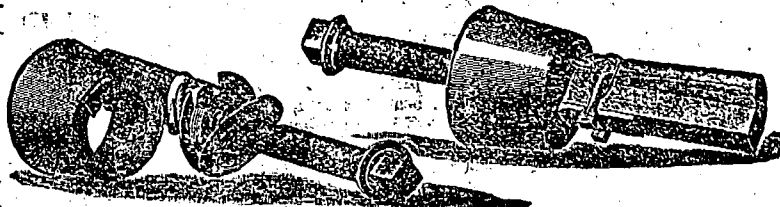
CARSLEY & CO.

93 ST. PETER STREET,

Montreal.

—Important to Carriage Dealers and Users.—

THE
Patent Adjustable



SAND-BOX.

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

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

Livery-stable keepers generally are adopting the Adjustable Sand-Box as a matter of economy.

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

G. TREMELLING, General Agent, 773 CRAIG STREET, MONTREAL.

at 42s 2d. No. 3 foundry in Middlesborough at 32s 9d. LONDON, October 30.—Tin, spot, £100 12s 6d; three months' futures, £101 5s. Market firm, G. O. B. Chili bars, £40 10s; soft Spanish lead, £12 12s 6d; best selected copper, £46; soft English lead, £13; Silesian spelter, £14 2s 6d; Hallett's anti-mony, £30; tinplates, 13s.

LEATHER AND SHOES.—The demand for leather has been light as is usual at the change of the month. The principal feature of the market is heavy sole which keeps scarce and firm. The disasters to some weak houses has caused disturbance, but it must be borne in mind that the solid houses in both the leather and manufacturing branches are doing a good business and many of them are well ahead of last year. Every year or so a few firms who attempt to do more business than they have capital for drop out of the race. Shipments of leather continue to be made to England where the demand has been fair in most lines. The improvement in low priced goods has been maintained there and the moderate prices gives confidence to buyers. Better figures are in fact expected. Waxed splitters have gone into consumption freely and buff leather of light and medium substance continues to sell well. The local factories continue busy and have good orders on hand.

LIVE STOCK.—At Tuesday's market the receipts of cattle were 500 head and met with a slow demand at 2½c @ 4c per pound, live weight, as to quality. Sheep and lambs were in fair request, there being 500 head offered. Sheep sold at 3½c @ 3¾c per pound, live weight, and lambs sold at from \$2.75 @ \$4.50 each, as quality. Calves were in light supply, and sold at from \$3 @ \$10 each as to size. The receipts of hogs were 900 head, for which there was a good enquiry at 4½c @ 4¾c per pound, live weight.

ROOTS.—Potatoes have, since our last, been sold at 75c per bag and on market days they will probably be easily obtained at that owing to the receipts being larger on those days. There is a firmer feeling in onions, but prices have not been changed. The demand continues good, and some 500 barrels have changed hands in a small way at \$2.75. Four-car loads have also been placed this week at \$2.50 per barrel.

WOOL.—It has been a quiet week for wool and former quotations still rule. The market

J. L. GOODHUE & CO.
TANNERS AND MANUFACTURERS OF
LEATHER BELTING
AND LACE LEATHER
DANVILLE QUE.
C.C. CLEVELAND
G.F. CLEVELAND

is not so brisk abroad and manufacturers appear to be satisfied for the time being with former purchases.

TORONTO WHOLESALE MARKETS.

(Revised by Telegraph.)

TORONTO, Nov. 4, 1886.

The condition of the wholesale trade remains unchanged. There is fair movement reported in most branches, and prospects are encouraging. In dry goods the demand is fair, with travellers sending in numerous orders for woollens. Prices of these as well as of cottons are very strong. Payments are fairly satisfactory. The money market rules steady, with bankers asking slightly higher rates, but not always getting them. Call loans rule at 4½ to 6 per cent, and time loans at 6. Prime commercial paper is discounted at 6 to 6½, and the general run at 7 per cent. Sterling exchange dull and easy; 60-day bills between banks are quoted at 108½, and demand bills at 109½ to 109¾. The stock market has been irregular this week. Montreal, Toronto, Merchants, and Dominion were strong, while Ontario and Federal are several points lower than a week ago. Following

are the closing bids as compared with last Thursday:—

Banks.	Bid Oct. 28.	Bid Nov. 4.	Loan Cos.	Bid Oct. 28.	Bid Nov. 4.
Montreal...	291	283	Can Per.	208	209
Toronto...	208½	209	Freehold	169	169½
Ontario...	118½	114½	Western Can.	188	188
Merchants	129½	129½	Bldg. & Loan....	113	113½
Commerce	125½	125½	Farmers Loan...	122	1120
Dominion.	216	215½	London & Can'd	157½	157½
Hamilton.	136	136	Landed Credit...	128	129
Standard.	125½	126	National Inv't...	107½	107½
Federal...	1104	1083	Ontario Loan...	118	118
Imperial...	137½	136½	Hamilton Prov.	123	123
Molson's...	140	140	Imperial Sav...	117½	118

BUTTER.—The market is quiet and prices firm for good qualities. Choice tub lots job at 17c to 18c, and round lots of fine fall tub are quoted at 15c in the country. Creamery sells at 22½c to 23½c. Good to medium tub sells at 12c to 13c, and inferior at 9c to 10c. Eggs unchanged, dealers paying 17½c to 18c per dozen for case lots. Cheese firm, with sales of small lots of August makes at 12c to 12½c.

DRUGS.—Business fairly satisfactory, with few changes in quotations. Off of lemon weaker at \$2.75 to \$3.25; do. peppermint, \$4.50; Howard's quinine, 70c; German, 60c to 85c. Linseed oil, 62c for raw and 66c for boiled.

Notice to the Trade.

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

Chloride of Sodium.....	677.4872 gr.
" " Potassium.....	13.6170 "
" " Lithium.....	1.6147 "
" " Barium.....	.6099 "
" " Strontium.....	.5070 "
" " Calcium.....	3.3338 "
" " Magnesium.....	59.0039 "
Iodide of Sodium.....	.2479 "
Bromide of Sodium.....	.8108 "
Sulphate of Lime.....	.0694 "
Phosphate of Soda.....	.1690 "
Bi-Carbonate of Lime.....	29.4405 "
" " of Magnesia.....	82.1280 "
" " of Iron.....	.6856 "
Alumina.....	.5380 "
Silica.....	1.3894 "
Density.....	1.018

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

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

Dominion Agents, Quebec, Canada
Montreal Branch: St. Leon Water Co., 4 Victoria Square.

HOGS.—The offerings continue light, and owing to mild weather packing operations have not yet begun. Packers are unwilling to pay more than \$5. Small lots on the street market bring \$5.50 to \$6.

HORS.—There is a quiet trade, and prices rule steady. Small lots of yearlings sell at 20c to 25c, and new are quoted at 30c.

FLOUR AND GRAIN.—The demand for flour is limited, and prices are somewhat easier, owing to higher freight rates to the seaboard. Superior extras sold on Saturday at equal to \$3.50, and more offered at this price at the close yesterday. Extras are nominal at \$3.35 to \$3.40, and spring extras at \$3.10. Patents rule at \$3.70 to \$4.25, according to quality. *Wheat* quiet and firm, with receipts small; the stock in store amounts to only 62,100 bushels as against 184,588 bushels at the corresponding period of last year. No. 2 fall has sold in car lots at 74c to 75c. No. 1 red winter at 78c and No. 2 at 76c, No. 2 spring is quoted at 75c. *Barley* quiet and prices unchanged; No. 1 has sold almost daily at 61c, and No. 2 at 56c to 56½c, No. 3 extra is quoted at 52c, and Russian at 50c. *Oats* quiet and prices easy; sales on Saturday and Monday at 31c, and on Wednesday at 30½c on track. *Peas* are dull with sales of No. 2 at 52c on Friday, and at 51½c on Monday. *Rye* is purely nominal. *Bran* quiet and steady with cars on track at \$10.25 to \$10.50. *Oatmeal* unchanged at \$3.75 to \$3.80 for car lots.

COFFEES.—There is a moderate movement and prices generally are steady. Tea and



MACFARLANE & PATTERSON,
Suspender Manufacturers, &c.

WHOLESALE DEALERS IN
MEN'S FURNISHINGS.
Manufacturers of the Celebrated HEART BRACE
427 ST. JAMES ST., MONTREAL.



ST. VINCENT DE PAUL
PENITENTIARY.

TENDERS FOR FIREWOOD.

Sealed Tenders, endorsed "Tenders for Firewood," will be received at the Acting Warden's Office, until noon of the 26th November next [1886] for the following quantities of firewood required for the year 1887-88, viz:

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

Blank forms of tender will be furnished and conditions made known on application to the undersigned.
TEL. OUIMET,
Acting Warden.

October 28th, 1886.

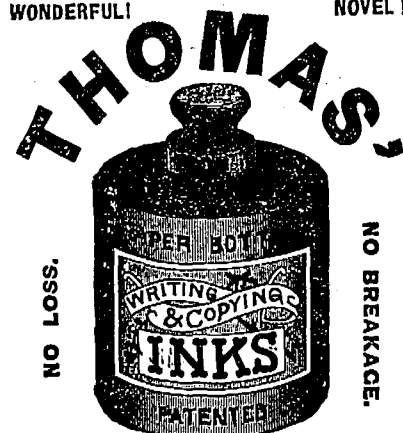
coffee unchanged, with a good deal of firmness for the latter. *Dried Fruit* easy. London layers, \$2.80 to \$3.00; black basket, \$3.75 to \$4. Sugars steady at 6½c to 6¾c for granulated, and 4½c to 5¾c for Canadian refined.

HIDES AND SKINS.—Offerings increasing and prices steady. Cured sold at 9½c to 9¾c, and dealers pay 8½c for green. *Calfskins* unchanged. *Sheepskins* in good demand and firmer, the best bringing 80c to 85c. *Tallow* firm at 4½c to 5c for rendered and 2c for rough.

LIVE STOCK.—The receipts of cattle continue large, and prices weak. British markets are again reported lower. Stockers bring 2½c and feeders 3c to 3½c. Shippers 4c but no first-class offerings. Butchers' cattle sold at 2½c to 3½c per lb., the latter for choice weighing 1,000 to 1,100 lbs. Sheep are firmer, exporters paying 3c to 3½c per lb., and butchers \$3.50 to \$4 a head. Hogs steady at 3¾c to 4c for heavy and 4½c to 4¾c for light.

PROVISIONS.—Trade continues very quiet, and stocks small. Long clear sold in small lots at 8½c to 8¾c and Cumberland cut at 8c. *Hams* sell at 13c to 13½c, and *Lard* in a small way at 9¾c to 10c per lb. *Mess. Pork* sold in small lots at \$13.50. *Potatoes* in fair demand

WONDERFUL! NOVEL!



PAPER BOTTLES.
The Standard Inks of America. HIGHEST AWARDS received at World's Exposition, 1885.

THOMAS' LIQUID BLUING
In Sprinkling Top PAPER BOTTLES. Always ready for immediate use. No breakage, no loss, quality absolutely pure; contains no acid or other ingredient to injure the clothes. Best in the world.
L. H. THOMAS CO., CHICAGO, NEW YORK and WINDSOR, ONT.

with sales of car lots at 52c to 55c a bag. *Dried apples* in fair offer with sales at 3¾c to 4c and evaporated at 8c to 8½c. *Beans* rule at 90c to \$1.10 for country lots and at \$1.20 to \$1.25 per bushel for picked lots.

Wool.—The market is very firm. Sales, for shipment to the States, have been made at 23c to 23½c for fleeces. Receipts of fleeces are limited. Supers sold at 23c to 24c.

SPECIAL NOTICES.

Readers of the *Century* magazine will read with interest the article on the "Remington Standard Typewriter headed "An American Idea." These useful instruments are too well known to need description, and for rapid despatch of correspondence, preparation of legal or business papers, and literary or journalistic work, are now in general use, and will pay for themselves many times over wherever there is much writing to do. Mr. John O'Flaherty, of 33 St. Nicholas street, controls their sale in Canada.

A short time ago, Mr. McAllister, the well known miller of Pembroke, Ont., decided to put in the roller process in order to keep pace with the requirements of this progressive age, and to give his many customers better satisfaction in flour than it was possible to do with the old stone process. Not only this, but his untiring energy inspired him to still further increase his already large facilities and rapidly increasing business; consequently a contract was given to Messrs. Goldie & McCullough for a complete set of roller mills to cost over \$14,000. This new machinery will enable Mr. McAllister to turn out flour equal to the best mills on this continent, and the new mills will now run night and day till they catch up with their orders.

Spratt's patent foods for animals and birds whose merits are so fully recognised in England and the United States, are making rapid progress among all owners or breeders of dogs; poultry, cattle or other stock, as well as among sportsmen of all kinds. Although recently introduced in Canada their success has been very great for such a short period! The low

EQUITABLE

LIFE ASSURANCE SOCIETY

OF THE
UNITED STATES.

BRANCH OFFICE:

223 St. James Street, Montreal.

ASSETS, - - \$70,000,000

THE EQUITABLE has met with greater acceptance with the insuring public than any other Life Insurance Company in the world.

It has just introduced a policy, incontestable after one year, which permits the insured to engage in any occupation or to reside or travel in any part of the world. It also issues policies at ordinary life rates of premium that give immediate protection to the family and become practical endowments payable to the assured upon reaching a specified age. Matured Tontine Policies in the Equitable have yielded the holders thereof greater returns than have been realized upon any other plan of assurance extant.

Persons contemplating insurance are invited to examine the advantages offered by the Equitable.

The business of the Equitable for the past twenty years has exceeded that of any other company.

SEARGENT P. STEARNS,

Manager.

R. FIELDER, Cashier.

price places them within the reach of all, and the numerous testimonials they show (which will be published later) speak for themselves.

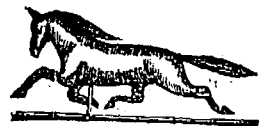
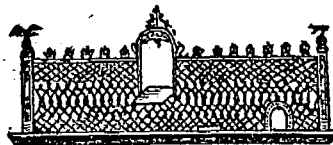
We draw attention to the advertisement of the Automatic Refrigerator Co., of Ottawa, who advertise a refrigerator the principle of which is entirely different to any other on the market. The chief points are that—first, there is not the slightest particle of moisture, and, in consequence, nothing can become mouldy or mildewed; indeed, so dry is the storage part, that matches left in for 24 hours ignite as readily as if in the ordinary box. Secondly, the construction is simple, with nothing to get out of order. The ice is placed at one side of the storage department, and is connected with it by a tube through which passes a draft of dry, cold air, which circulates through and passes out to the ice chest again and becomes purified. This circulation of air carries off all odors, and the most delicate foods will not become tainted, though a dozen different articles may be kept at the same time. Third, the temperature never falls below 15 degrees above freezing point, and consequently that fine, delicate flavor is retained in all articles which the low freezing temperature of ordinary refrigerators destroys. So highly is it esteemed, that the government, when shipping fruit to the Colonial Exhibition, selected it over several others, placing one each on steamships *Sardinian* and *Vancouver*. In short, it recommends itself to the butcher, grocer, fruiterer, and any body wishing to keep perishable goods, as the low price puts in reach of everybody.



The Barnum Wire and Iron Works, of Ontario,
WINDSOR, ONT.

MANUFACTURERS OF
WIRE GOODS OF ALL KINDS,
Wrought-Iron Fencing, Cresting,
and Hardware Specialties.

Send for Illustrated Catalogue and Price List.



FOR SALE.

MOLASSES AND SUGAR

To arrive this month ex Barque "Beltrous" from Barbadoes, puncheons

BARBADOES MOLASSES,
also 100 hhd. prime

GROCERY SUGAR.

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

Newfoundland Cod Liver Oil.

Prime Codfish in 1 cwt. bundles. Malcolm's favorite Crown Brand Loch Fyne Haddings in kegs and firkins imported this fall.

JOHN BAIRD & CO.

191 Commissioners Street, Montreal.

TELEPHONE, No. 292.

THE
BELL TELEPHONE CO.
OF CANADA.

Incorporated by Act of Parliament, 1880.

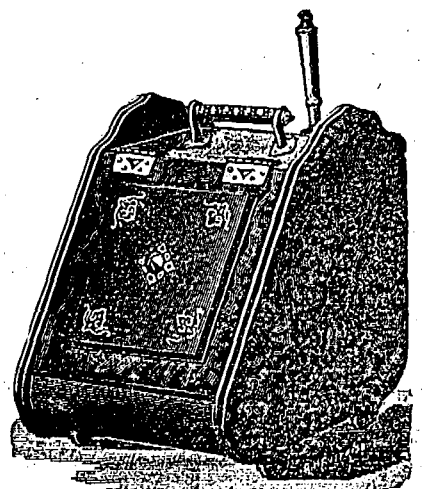
President, - - - - - ANDREW ROBERTSON.
Vice-President and Man. Director, - - C. F. SISE.
Secretary-Treasurer, - - - - - C. P. SCLATER.

This Company is now prepared to furnish Telephone Exchange facilities to Cities or Towns at reasonable rates, and to connect Cities and 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.

E. T. WRIGHT & CO.

MANUFACTURERS OF

BIRD CAGES,



FLY TRAPS,

Stove Boards, Coal Hods, Coal Vases, &c.

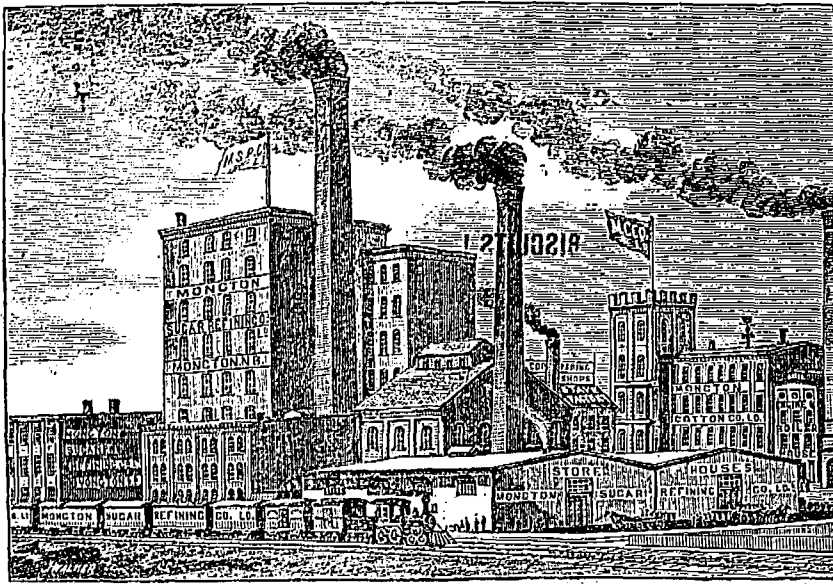
26 & 28 CATHERINE ST. NORTH
HAMILTON, Ont.

BEAVER SAW WORKS.



S. H. POCOCK & CO.,

24 MARKET STREET, HAMILTON, ONT.



**THE MONCTON
Sugar Refining**

COMPANY

(Limited.)

CHRISTOPHER P. HARRIS,

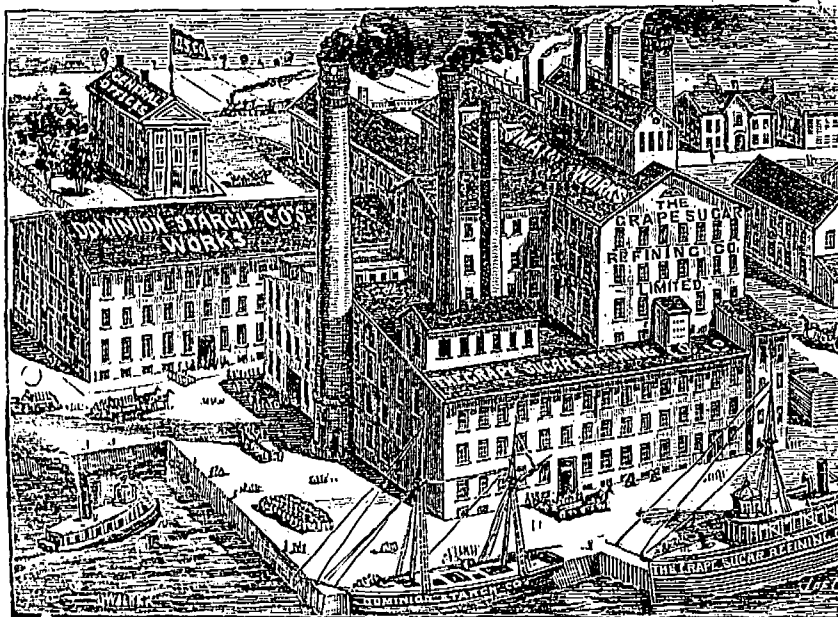
Treasurer.

JOHN L. HARRIS,

President.

MONCTON, N.B.

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



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

C. M. STORK,

Treasurer.

M. H. MILLER,

Manager.

—] MANUFACTURERS OF [—O

**GRAPE SUGAR,
GLUCOSE,**

and Steam Refined Syrups.

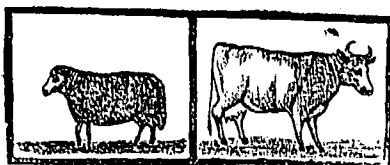
Confectioners' Glucose, &c.

WALKERVILLE,

Ontario.

LONDON FEED CO.

LONDON, Ont.



Manufacturers of the "HERBYCLIMAX," King
of Foods.

Send for Catalogue and Testimonials.

Thorley's Food For Cattle,

MANUFACTURED BY

**EMPIRE HORSE AND CATTLE FOOD CO.,
MITCHELL, ONT.**



Send for Price Lists.

The Great Food Flour!

The GLUTEN ENTIRE WHEAT-PATENT.

manufactured by a new process whereby all the Gluten,
Phosphates and Nutritive Food elements of the entire
wheat are preserved, thus rendering it superior to all
others. It makes

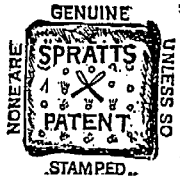
**One Hundred Pounds more Bread
to the Barrel**

than any other flour, and is, therefore, the Cheapest,
the Healthiest, the Richest and the Best for the Laborer,
the Brain Worker, the Dyspeptic and for Children.

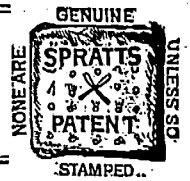
Circulars, with full information and testimonials,
furnished on application.
Manufactured only by

KENOSHA MILLS CO., Chicago.

Dom. Agency: 459 St. Paul St., Montreal.



SPRATTS PATENT (AMERICA,) LIMITED,
518 St. James Street, Montreal.



SPRATTS PATENT
 Challenge Poultry Meal and Prairie Meat Crisnel
THE GREATEST EGG PRODUCER.

The most nutritious and digestible food (being thoroughly cooked) for

Chicks or Laying Hens,
 and for getting all kinds of poultry into show condition,
SAMPLES POST FREE.

Invaluable for feeding birds on a voyage. Ground and calcined oyster shells, bone meals for poultry, chicks and young pheasants.

Poultry and game requisites, patent game meal, "Cardiac" poultry and game tonic powder, and a full line of poultry medicines. Spratts patent pigeon food. Read the "Common Sense Poultry Keeping," 10 cts. Read the "Common Sense Pheasant Rearing," 10 cts.

For Full Particulars, Apply to Spratts Patent America, Limited, 518 St. James Street, Montreal.

The Best and Cheapest Dog Food.

Feed your Dogs on

SPRATTS PATENT DOG BISCUITS!

These results will follow their use:

Immunity from Disease, Thick, Glossy Coat, Sweet Breath, Clean, Sound Teeth, Regular Habit,

And perfect freedom from that **STRONG ODOR** which renders dogs fed on meat **UNFIT FOR THE DRAWING ROOM.**

NO OTHER FOOD NECESSARY,

NO PREPARATION REQUIRED.

NO TROUBLE. NO MESS.

Spratts Patent is the original English Dog Biscuit invented by them 25 years ago. 99,000 dogs consume 200 tons of these biscuits every week, and eat no other food.

Your grocer will supply them.
 For Pugs and Small Pet Dogs that get very little exercise, we prepare a specially refined and tasty biscuit.

For Sale by all Grocers and Dealers in Sportsmen's Goods.

SPRATTS PATENT

PUPPY FOOD.

Patent Cod Liver Oil Dog Cakes.

Patent Dog Medicines for all Dog Diseases.

For sale by all Druggists.

Patent Malted Cattle Food.

Forage Food for Horses, Foal Food, Constitution Powders for conditioning Horses.

Cure for Foot Rot in Sheep.

Read the Common Sense of Dog Doctoring, 25c.

Tasteless Aperient Biscuits for Dogs.

"Locurium" Patent,

A wonderful healing Vegetable Oil for Cuts, Bites or Wounds in animals. Also for human use.

Awarded 72 Gold, Silver & Bronze Medals.

Mention this paper.

Champion ÷ Roller ÷ Mills.

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

German Mills, - - - - - Ont.

Capacity, 275 bbls. per day.

SPECIAL BRANDS:

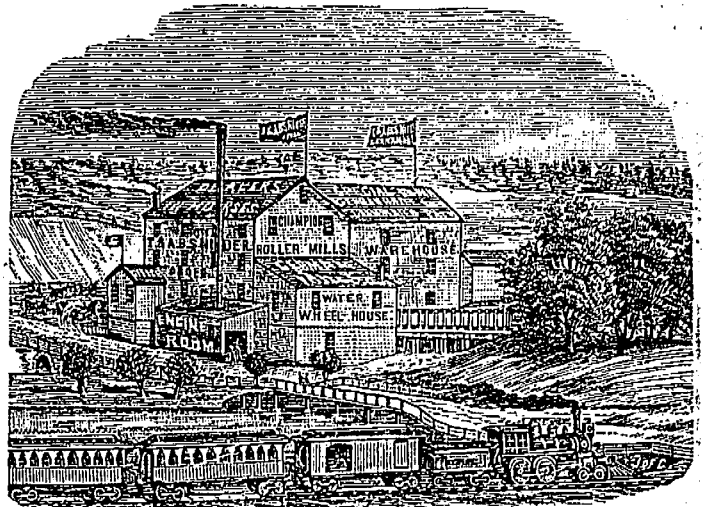
HIGH GRADE GERMAN HEXEL

—AND—

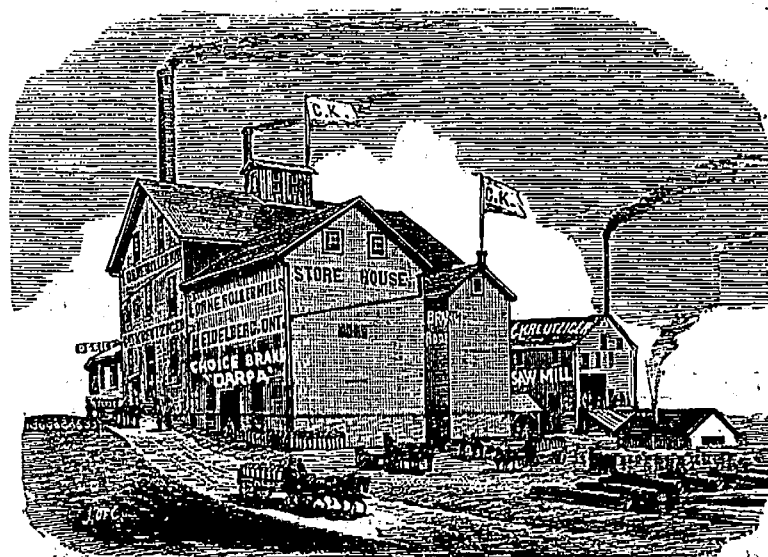
Granulated Patent Flour.

Send for samples of our choice brands.

Dealers in the Finest Breeds of Canadian Horses.



LORNE ROLLER MILLS.



CHARLES KREUTZIGER,
 PROPRIETOR,
HEIDELBERG, Ont.

CAPACITY

150 BARRELS PER DAY

Special Brand, D.A.R.F.A.

SEND FOR SAMPLES.

SURETYSHIP.

The only Co'y in Canada confin-
ing 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.c. per Annum is reached.
This Company is under the same experienced man-
agement which introduced the system to this continent
over twenty-two years ago, and has since actively and
successfully conducted the business to the satisfaction
of its clients.

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

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

HEAD OFFICE:
187 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.

Loading Wholesale Trade of Montreal

COCHRANE, CASSILS & CO.,

MANUFACTURERS OF

BOOTS and SHOES

WHOLESALE,

CORNER OF

Craig & St. Francois Xavier Sts.,
MONTREAL.

JAMES McCREADY & CO.,

— WHOLESALE —

BOOT AND SHOE

MANUFACTURERS,

St. Peter and Youville Sts.,
MONTREAL.

SHAW BROS. & CASSILS,
TANNERS

AND DEALERS IN

HIDES AND LEATHER,
426 and 428 Notre Dame Street,
MONTREAL.

Robt. McCready & Co.
— WHOLESALE —

Boot and Shoe

MANUFACTURERS,

Office and Warehouse,
21 and 23 ST. PETER STREET,
Montreal.

STOCKS AND BONDS.

NAME.	Par Value	Capital Subscribed.	Capital paid-up	Rest.	Div. last 6 Ms.	Dates of Dividends.	Per Cent Prices Nov. 4.	Cash value per Sh.
Brit. North America	\$ 243 1/2	\$4,866,666	\$4,866,666	1,079,475	3	4 Jun 4 July	180	316 55
Can. Bank Commerce	50	6,000,000	6,000,000	1,600,000	3 1/2	2 Jan 2 July	125 1/2	62 75
Central	100	500,000	410,000	10,000	3	24 Aug 1 Mar		
Commercial, Manitoba		1,000,000						
Commercial, Nfld.		306,000		80,000				50 20
Commercial, Windsor	40	500,000	280,000	78,000	4		125 1/2	107 75
Dominion	50	1,500,000	1,500,000	1,020,000	5	1 May 1 Nov	215 1/2	96
Du Peuple	50	1,200,000	1,200,000	200,000	3	8 May 8 Sept	95	48 00
Eastern Townships	50	1,479,600	1,449,488	375,000	3 1/2	2 Jan 2 July	122	61 00
Exchange, Yarmouth	70	280,000	245,910	30,000	3	1 Feb 1 Aug	85	59 50
Federal	100	1,250,000	1,250,000	125,000	3	1 Feb 1 May	108 1/2	108 25
Halifax	20	500,000	500,000	50,000	3		103 1/2	20 70
Hamilton	100	1,000,000	999,500	300,000	4	2 June 1 Dec	130 1/2	136 25
Hocholaga	100	710,100	710,100	70,000	3	2 Jan 2 July	97 1/2	97 50
Imperial	100	1,500,000	1,500,000	500,000	4	2 Jan 1 July	135 1/2	158 50
Jueques Cartier	100	500,000	500,000	140,000	3	2 Jan 2 Dec	70	17 50
London	100	1,000,000	200,049	50,000	3 1/2	2 June 2 July		100 00
Maritime	100	311,900	311,900	60,000	3	1 June 1 Dec	100	130 00
Merchants' Can.	100	5,738,467	5,739,200	1,500,000	3 1/2	1 Aug 1 Dec	103	103 00
Merchants, Halifax	100	3,000,000	1,000,000	300,000	3 1/2	1 Aug 1 Feb	103	103 00
Molson	50	1,000,000	2,000,000	675,000	5	1 April 1 Oct	141	70 50
Montreal	200	12,000,000	12,000,000	6,000,000	5	1 June 1 Dec	234	468 00
National	50	2,000,000	2,000,000		2	1 May 1 Nov	60	30 00
New Brunswick	100	500,000	500,000	300,000	4	10 April 10 Oct	206	216 00
Nova Scotia	100	1,114,300	1,114,300	340,000	3 1/2		114	134 00
Ontario	100	1,500,000	1,500,000	500,000	3	2 June 1 Dec	135 1/2	174 00
Ottawa	100	1,000,000	1,000,000	210,000	3 1/2	1 June 1 Dec	120 1/2	120 50
People's of Halifax	20	600,000	600,000	35,000	2 1/2	Feb. Aug.	95	19 00
People's of N. B.	50	150,000	150,000				100	50 00
Quebec	100	2,500,000	2,500,000	325,000	3	1 April 1 Oct	168 1/2	198 50
St. Stephen's	100	200,000	200,000	25,000	4			
Standard	50	1,000,000	1,000,000	300,000	3 1/2	2 Jan 2 July	125 1/2	62 75
Toronto	100	2,000,000	2,000,000	1,150,000	4	2 June 1 Dec	210 1/2	210 50
Traders		500,000	187,420					
Union, (Halifax)	50	1,000,000	500,000	40,000	3		100	50 00
Union of L. C.	100	1,200,000	1,200,000			2 Jan 2 July	90	90 00
Ville Marie	100	500,000	464,300	20,000	3 1/2	2 June 1 Dec	85	85 00
Western		500,000	258,969	15,000				
Yarmouth	100	400,000	390,870	30,000	3		104 1/2	104 50
Agri. Sav. and Loan Co.	50	600,000	578,313	67,000	4		118 1/2	59 25
Brant. Loan and Sav. Co.	50	130,000	121,000	6,000	3 1/2		110	55 00
Brit. Can. Loan & Inv. Co.	100	1,350,000	267,096	27,000	3	1 Jan 1 July	103	103 00
Brit. Mortg. Loan Co.	100	450,000	223,771	30,000	3 1/2		106	106 00
Building and Loan Assoc.	25	750,000	750,000	90,000	3		113 1/2	28 37 1/2
Canada Cotton Co.	100	750,000	697,900		0		97	97 00
Canada Landed Credit Co.	50	1,000,500	663,930	125,000	4	2 Jan 2 July	129	64 50
Can. Perm. Loan and Sav.	50	3,000,000	2,200,000	1,100,000	6 1/2	1 Jan 1 July	205 1/2	104 25
Can. Sav. and Loan Co.	50	700,000	650,410	120,000	4		118	59 00
Dominion Sav. and Inv. Co.	50	1,000,000	875,205	157,000	4	30 July 31 Dec	112 1/2	56 37 1/2
Dominion Telegraph Co.	50	1,000,000	1,000,000		3	15 Jan and Qty	94 1/2	47 25
Dundas Cotton Co.	100	500,000	500,000				80	80 00
Farmer's Loan and Sav. Co.	50	1,057,250	611,430	75,857	4		119	59 50
Freehold Loan and Sav. Co.	100	1,376,000	1,000,000	450,000	5	1 June 1 Dec	163 1/2	169 75
Hamilton Prov. and Loan	100	1,500,000	1,100,000	125,000	4	2 Jan 2 July	123	123 00
Home Sav. and Loan Co.	100	1,000,000	100,000	40,000	3 1/2			
Hudson Cotton Co.	100	2,000,000	850,000				140	140 00
Huron & Erie Loan Soc.	50	1,500,000	1,100,150	301,000	5	1 Jan 1 July	156	78 00
Huron & Lambton Loan Co.	50	350,000	239,030	32,000	4			
Imperial Loan and Inv. Co.	100	528,850	431,704	85,000	3 1/2	8 Jan 8 July	115 1/2	118 25
Landed Banking and Loan	100	700,000	600,000	40,000	3	2 Jan 2 July		
Land. & Can. Loan and Ag.	50	400,000	550,000	240,000	5	15 Mch 15 Sept	157 1/2	78 62 1/2
London Loan Co.	50	605,000	550,000	50,000	4	31 Dec 30 June	116 1/2	58 90
Land. and Ont. Inv. Co.	100	2,250,000	460,000	80,000	3 1/2	2 Jan 2 July	115 1/2	115 50
Manitoba Inv. Assoc.	100	100,000	100,000	3,000	4			
Manitoba Loan	100	518,900			5		90	90 00
Montreal Telegraph Co.	40	7,000,000	2,000,000		4	2 Jan and Qty	113	45 20
Montreal City Gas Co.	40	2,000,000	1,876,752		6	15 April 15 Oct	210	85 80
Montreal City Pass. Ry. Co.	50	600,000	00,000		4	6 May 6 Nov	220	110 00
Montreal Cotton Co.	100	794,000	94,000		0		125 1/2	125 50
Montreal Building Assoc.	50	300,000	00,000		0		27	18 50
Montreal Loan and Mortg.	50	1,000,000	82,812	106,000	3 1/2	15 Mch 15 Sept	111	55 50
National Investment Co.	100	1,700,000	418,000	22,500	3 1/2	31 Dec 30 June	107 1/2	167 00
N. S. Sugar Refinery	500	350,000	50,000		2 1/2	2 Jan 2 July	160	500 00
Ont. Indus. Loan and Inv.	50	473,800	235,135	27,000	3	30 June 31 Dec		
Ont. Investment Assoc.	50	2,665,600	730,000	500,000	4	1 Jan 1 July	118 1/2	59 25
Ont. Loan and Deb. Co.	50	500,000	1,200,000	285,000	4	1 Jan 1 July	112	56 00
People's Loan and Deb. Co.	50	500,000	487,048	42,000	3 1/2	1 Jan 1 July	50	28 00
Real Est. Loan and Deb. Co.	100	1,619,000	1,619,000		3	9 Feb 15 Sept	75 1/2	76 75
Richelieu and Ont. Nav. Co.	50	500,000	410,515	24,000	4	1 Jan 1 July	130	65 00
Royal Loan and Sav. Co.	100	200,000	200,000		4	1 March	90	90 00
Starr M'fg Co., Halifax	100				3 1/2	1 Feb and Qty	123	123 00
St. Paul, M. & M. Ry.	50	800,000	800,000		2 1/2	1 Feb and Qty	134	64 75
Toronto City Gas Co.	50	600,000	580,360	280,000	4	1 Jan 1 July	122	66 00
Union Loan and Sav. Co.	50	2,000,000	1,200,000		4	8 Jan 8 July	185	94 00

AMES, HOLDEN & CO.,

MANUFACTURERS OF

BOOTS AND SHOES

WHOLESALE,

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

W. D. HEPBURN & CO.,

Boot and Shoe Manufacturers,

PRESTON, ONT.

A. RAMSAY & SON,

— IMPORTERS OF —

Paints, Oils, Colors

AND ARTISTS' MATERIALS,

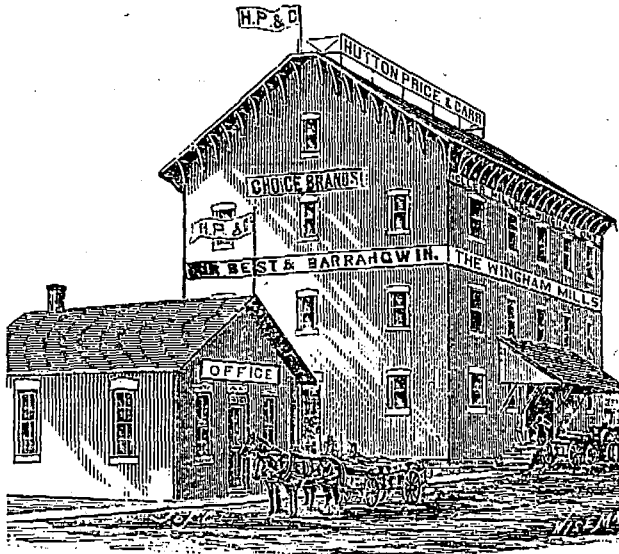
English and Belgian Sheet and Polish Plate Glass.

MANUFACTURERS, & G.
Agents for Wright & Bull, Birmingham; Windsor & Newton, London; Sharratt & Newth, London; Petit Aine, Paris; Fourcault, Frison & Co., Belgium.

**Warehouse, 37, 39 & 41 Recollet St.,
Factory, INSPECTOR STREET,
Montreal.**

THE WINGHAM MILLS.

HUTTON, PRICE & CARR, Proprietors, - - - WINGHAM, ONT



MANUFACTURERS OF

Roller Flour, Cracked Wheat and Split Peas.

CAPACITY, 125 BBLs. PER DAY.

SEND FOR SAMPLES AND PRICES

**CUMBERLAND
ROLLER MILLS.**

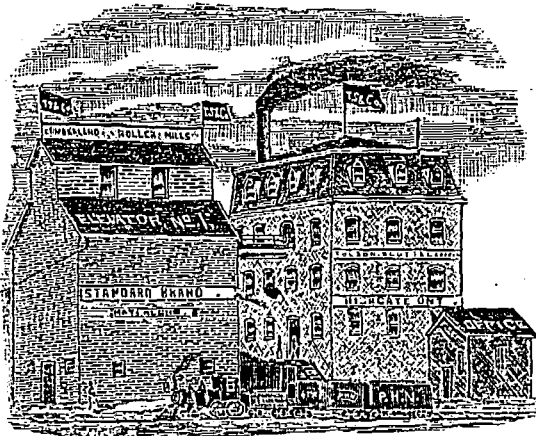
TOLSON, SCOTT & CO., Proprs.,

W. TOLSON.

R. C. SCOTT.

HIGHGATE, - - - ONTARIO.

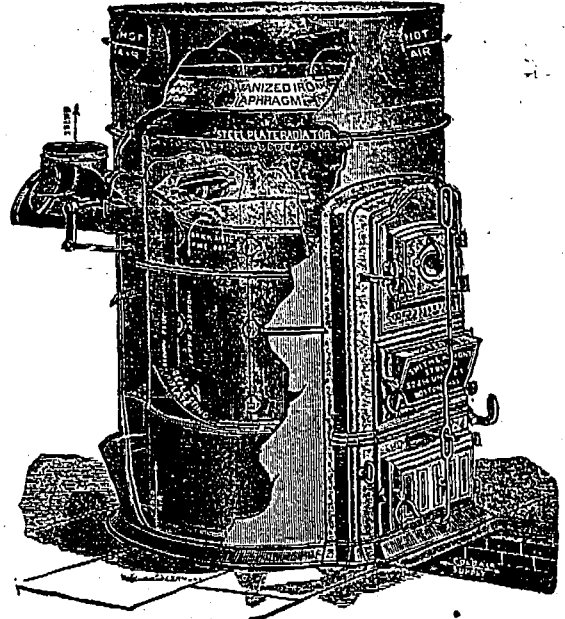
Capacity, 200 Bbls. per Day.



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

Standard Brand, "Ma:chless."

THE ANTHONY



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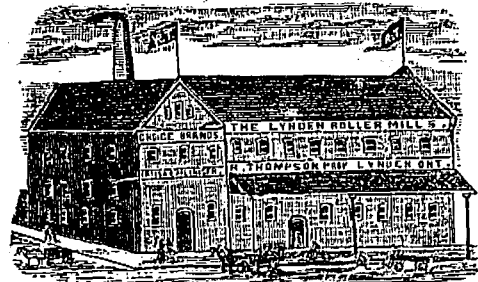
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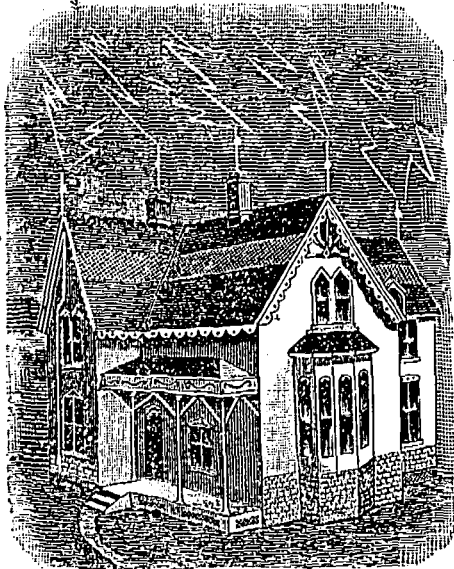
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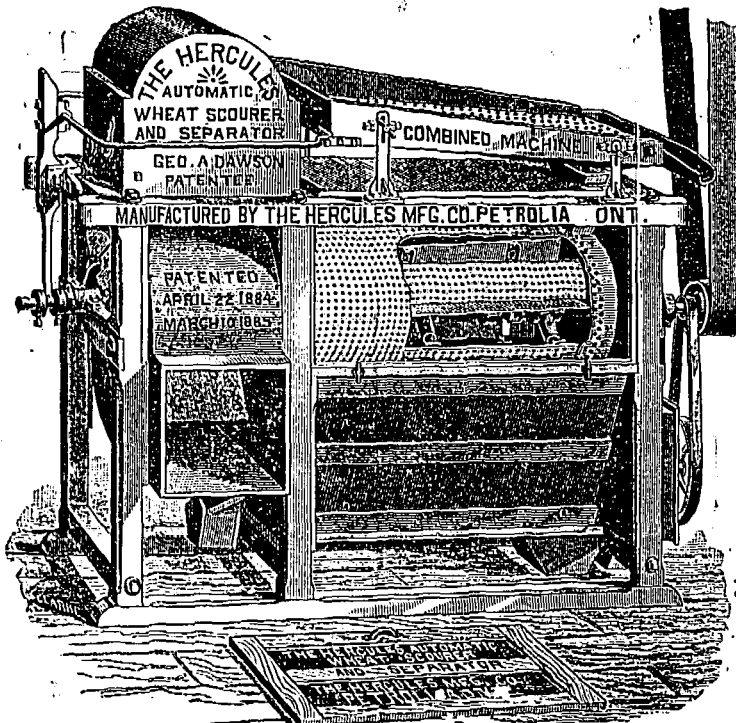
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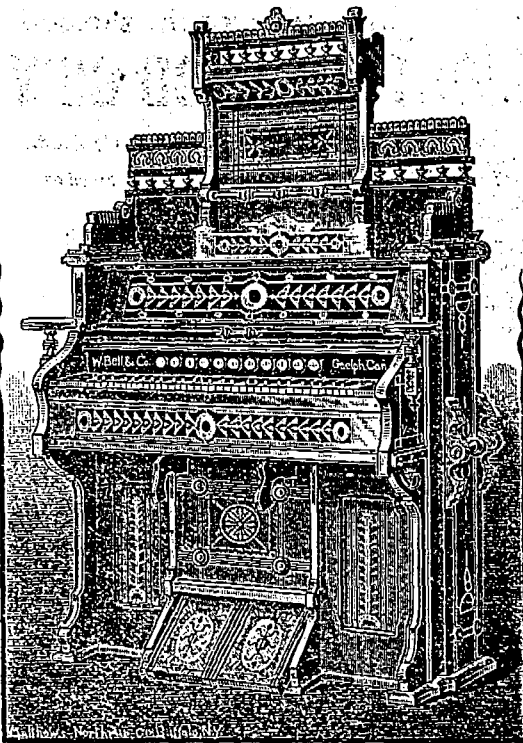
SECURITIES.		Montreal Oct. 15.
Canada Gov. 4 p. c. Intercol. Ry., 1903-8.	Gua. Rupert's Land Loan 4 p. c. bds. 1904.	112 1/2
Gua. 4 p. c. 1910.	1913.	112 1/2
British Columbia, 1894, 6 p. c.	July, 1907, 6 p. c.	113 1/2
Canada, 4 p. c. loan, 1910-35.	3 1/2 p. c. loan, 1909-34.	105
Debs. 1909-34.	Dom. Ry. Loan 1903, 5 p. c.	88
1904-5-6-8, 4 p. c.	1904-5-6-8, Insc. stk. 4 p. c.	116
		106
Shs	Railway & other Stocks.	Oct. 15.
	New Brunswick 6 p. c. 1886-91.	106
	Nova Scotia 6 p. c. 1886.	102
	Quebec Province, 1904 5 p. c.	110
	Do do 1906 5 p. c.	110
	[iss Paris,] 1910.	105
	ster. bds. sc. all pd. 1912	113
100	Atlantic & St. Lawrence Shs 6 p. c.	all
100	Buffalo and Lake Huron.	all
10	Do 5 1/2 p. c. 1st Mort.	125
100	Do 2nd Mort.	123
300	Can. Central 5 p. c. 1st M. Bds Int. guar. By Gov.	108
100	Canadian Southern 1st Mort 3 p. c.	all
	Canadian Pacific \$100.	68
	Chi. & G. T. R. 6 p. c. 1st M. Coup 190.	109
100	Grand Trunk Junc. Ry. 5 p. c. bonds.	100
100	Grand Trunk of Canada ord stock.	100
100	2nd. equin. mtg. bds.	124
100	1st. pref. stock.	73 1/2
100	2nd. pref. stock.	57 1/2
100	3rd. pref. stock.	33 1/2
100	5 p. c. corp. deb. stock.	all
100	4 p. c. corp. deb. stock.	100
100	Great Western shares.	all
100	5 p. c. pref.	all
100	5 p. c. deb. stock.	all
100	6 p. c. bds., 1890.	all
100	Hamilton and N. W.	108
100	M. of Canada Stg. 1st Mort 5 p. c. con. mtg. so.	98
100	Montreal and Champlain 5 p. c. 1st mtg. bds.	all
100	Montreal & Sorel, 6 p. c. 1st mtg. at 2 1/2% sor.	96
	N. of Canada 5 p. c. 1st Pref Bonds	15 1/2
00	Do 6 p. c. 2nd. do	105
	3rd pref. bonds A.	62 1/2
	3rd pref. bonds B.	87 1/2
00	Northern Extension, 6 p. c. a. guar.	106 1/2
00	Do do 6 p. c. Imp.	106
00	Quebec Central 5 p. c. 1st mtg. bds. T. G. & B. 6 p. c. bonds 1st Mort	29
100	Well, Gray & Bruce, 7 p. c. Bds. 1st Mort.	83
00	St. Law. and Ott. 6 p. c. Bds.	93
		83
	Telegraphs.	
00	Anglo-American stock.	33
	Preferred.	54
	deferred.	11
30	Direct U. S. Cable Co. shares.	9 1/2
	Banks.	
100	Bank of British Columbia.	29
100	new issue at 2 prim.	14 1/2
	Bank of Brit sh North America.	63
	Municipal Loans.	
100	City of London (Ont) 1st pref. 5 p. c.	104
	6 p. c. Water-Works, 1893.	114
100	City of Montreal, 5 p. c. stg. 1904.	107
	5 p. c. stg., 1909.	107
100	City of Ottawa, 6 p. c. stg. redeem 1893.	108
	1904.	111
	1895.	112
100	City of Quebec, 6 p. c. con. 6 p. c. redeem 1893.	108
	6 p. c. redeem 1905.	111
	1878, redeem 1908.	118 1/2
100	City of Toronto, 6 p. c. stg. Water-Works deb., 1904.	111 1/2
	6 p. c. stg. con. deb., 1906-7.	116
	5 p. c. gen. con. deb., 1919.	112
	4 p. c. stg. bonds.	100
100	City of Winnipeg, 6 p. c. deb. scrip. 1907.	111
	5 p. c. deb. scrip. 1914.	117
		111
	Miscellaneous Companies.	
100	Canada Company.	87
100	Canada North-West land Co.	3 1/2
100	Trust & Loan Co. of Canada.	4 1/2
	do. new issue.	23
100	Hudson Bay.	23
100	Land Corporation of Canada.	17 1/2

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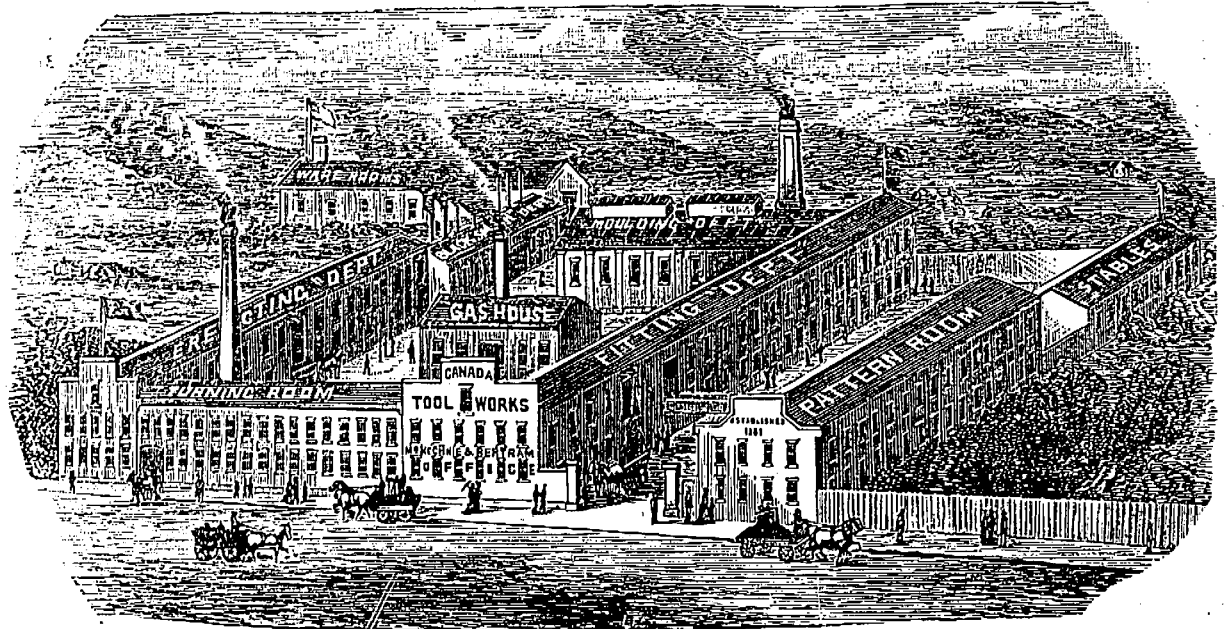
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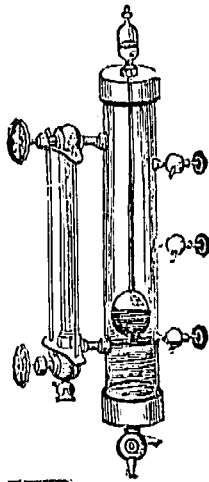
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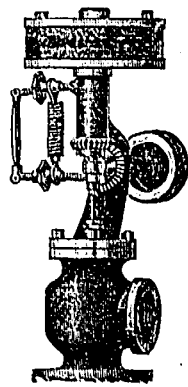
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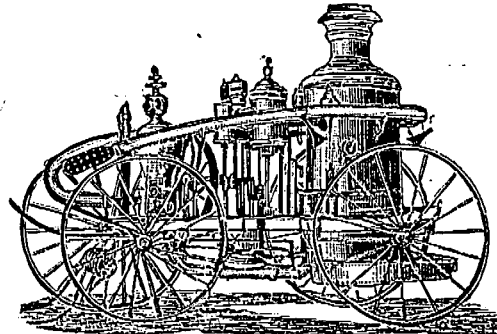
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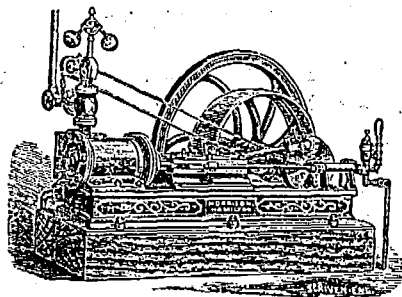
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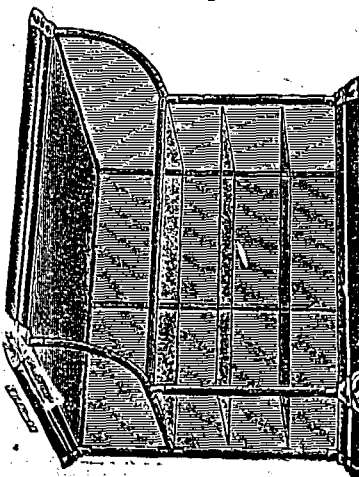
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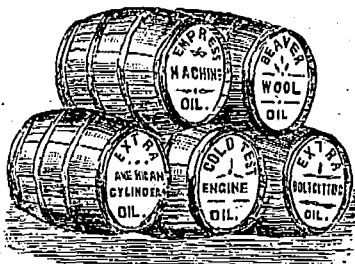
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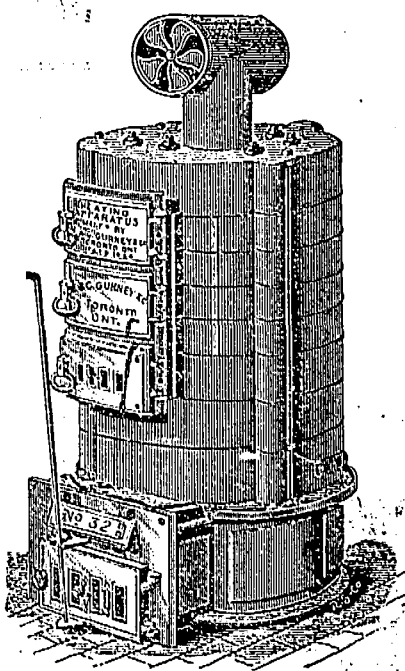


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Brookville	0 14	0 19	Gambier	0 06	0 07	Peas, per 66 lbs	0 64	0 65	S. S. Tarragona	0 14	0 15
Morrisburg	0 14	0 19	Madder	0 12	0 13	Rye	0 45	0 46	Walnuts	0 07	0 09
Western Dairy	0 12	0 15	Sumac	85	00 95 00	Corn, in bond	0 46	0 00	Grenoble	0 12	0 15
Cheese, med. to finest	0 09	0 11	Fish.			Groceries.			Filberts	0 07	0 09
Drugs & Chemicals											
Acid Carbolio Cryst Medi	0 55	0 60	Labrador Herrings, No 1	6 00	0 00	Tea (Hf.-Chest & Cad.)	0 14	0 22	Brails, new	0 09	0 00
No. 3	0 40	0 45	No. 2	0 00	0 00	Japan, com. to med. lb	0 18	0 34	Spices: Cassia	0 07	0 09
Alum, Cape	1 75	1 90	Halves	3 00	3 25	good med. to fine	0 35	0 42	Mace	0 70	0 80
Borax, xils.	0 09	0 11	Cape Breton Herrings	5 50	5 60	finest to choicest	0 15	0 18	Cloves	0 23	0 25
Blanching Powder	2 00	2 25	Mackerel, No 1	0 09	0 00	Nagasaki	0 16	0 25	Nutmegs	0 40	0 80
Blue Vitriol	0 04	0 07	" 2	0 00	0 00	Y. Hysson, com. to gd	0 16	0 25	Jamaick Ginger, Bl.	0 18	0 20
Brimstone	2 25	2 50	" 3	0 00	0 00	fine to finest, lb.	0 36	0 60	Umbl	0 13	0 14
Bron. Potass.	0 50	0 55	Green Cod, Largo	4 00	4 25	Gaupe. com to med.	0 15	0 34	African	0 11	0 13
Camphor, Eng. Ref.	0 40	0 45	No. 1	3 90	4 00	good to fine	0 24	0 50	Pimento	0 06	0 07
Castor Oil	0 08	0 10	Dry	2 90	3 00	finest	0 57	0 65	Pepper, Black	0 30	0 33
Caustic Soda	2 12	2 25	Salmon No. 1 brls	16 00	17 00	Imperial med. to gd.	0 25	0 33	White	0 68	0 75
Citric Acid	0 85	0 90	" 2	0 00	0 00	fine to finest.	0 37	0 58	Mustard, 4 lb. per jar	0 23	0 25
Copperas, per 100 lbs.	0 09	0 10	" 3	0 00	0 00	Twankay, com. to gd.	0 12	0 18	1 lb.	0 30	0 33
Creas Tartar	0 31	0 36	Salmon, No. 1 (tierces)	23 50	24 00	Oolong	0 45	0 65	Rice	3 25	3 30
Epsom Salts	1 25	1 50	" 2	60 00	60 00	Common	0 15	0 16	Patna glace	5 50	6 50
Glycerine	0 18	0 20	" 3	60 00	60 00	med. to good.	0 18	0 20	Sage	0 00	0 00
Gum Arabic per lb.	0 69	1 00	Brit. Col brls.	60 00	13 50	fine to finest.	0 35	0 50	Tapoca, Pearl	0 05	0 06
Trag.	0 55	1 00	Boneless Cod	0 04	0 05	Soughong, common	0 09	0 00	Flake	0 05	0 06
Morphia	1 49	1 55	Flour.			med. to good.	0 25	0 30	Gelatine, Favorite	1 00	0 00
Opium	3 25	3 40	Patent	4 05	4 55	fine to choice.	0 36	0 66	(Poliwka's) 1 lb. can.	1 30	0 00
Oxalic Acid	0 11	0 13	Choice Superior Extra	3 95	4 00	Coffees, Mocha	0 17	0 22	" 1 qt. pk.	1 80	0 00
Phosphorus	0 09	1 00	Superior Extra	3 90	0 00	Java	0 22	0 25	" 2 qt. gs.	1 05	1 10
Potash Bichromate	0 08	0 09	Extra Superfine	3 75	3 80	Maraulbo	0 00	0 00	(Cox's) 4's	0 07	0 08
Potash Iodide	3 50	3 75	Canada Strong Bakers	3 90	4 05	Cape	0 00	0 00	6's	1 20	1 24
Quinine	0 65	0 80	American	4 35	4 55	Jamaica	0 11	0 12	Vermicelli	0 07	0 08
Soda Ash	1 50	1 75	Manitoba	4 49	0 00	Rio	0 10	0 11	Macaroni	0 00	0 13
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Triple Extracts, sq. bot.	21 00	0 00	Midlings	2 00	2 10	Yellow Refined	0 04	0 05	No. 1 Blue	0 06	0 00
Triple Extracts, flat bot.	18 00	0 00	Pollards	1 99	2 00	Paris Lump	0 07	0 00	Silver Gloss	0 08	0 00
per gross	18 00	0 00	Ontario Bags	1 15	1 85	Granulated	0 06	0 06	Satin	0 08	0 08
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Arohil, con.	0 27	0 30	Oatmeal brls.	4 19	4 25	Molasses, (Barbados) im'g	0 32	0 33	Dom. White Laundry	0 06	0 00
Cutch	0 08	0 08	Oatmeal, granulated	4 39	4 50	Trinidad	0 26	0 28	Vinegar: Imp. Triple	0 41	0 00
Ex. Logwood	0 07	0 05	Grain.			Empress Drips	0 55	0 00	Cote D'or	0 35	0 00
Chips	0 01	0 03	Canada Red Winter Wheat	0 81	0 82	Loose Muscatel	2 15	0 00	Crystal Pickling	0 28	0 00
<i>Restaters will please bear in mind that above quotations apply only to large lots.</i>											



BOILER.

GURNEY'S HOT WATER HEATERS

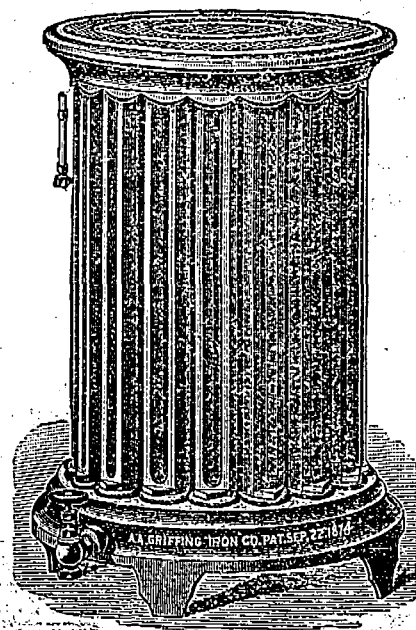
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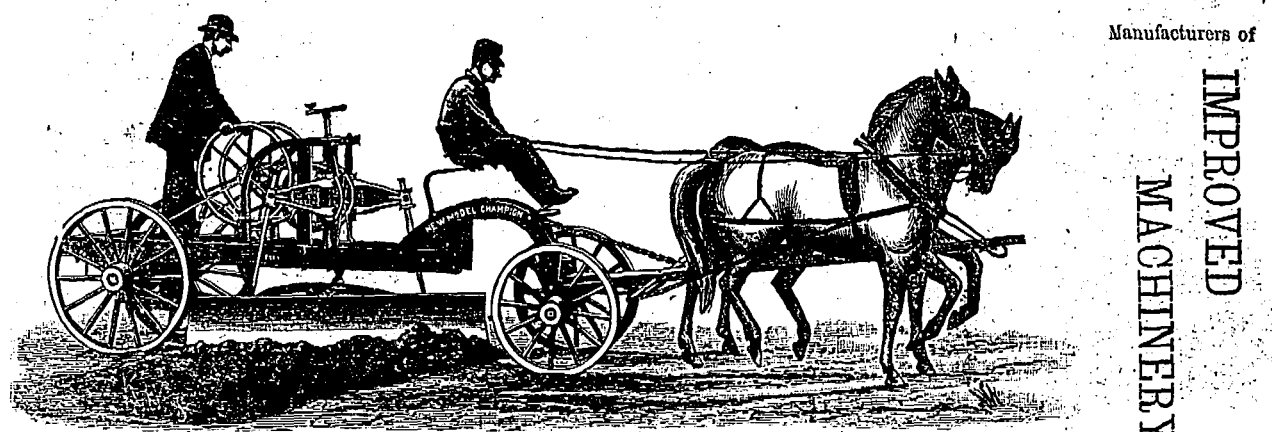
MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY NOVEMBER 4, 1886.

Name of Article.		Wholesale.	Name of Article.		Wholesale.	Name of Article.		Wholesale.
		\$ c. \$ c.			\$ c. \$ c.			\$ c. \$ c.
Hardware.								
Antimony.....	0 10	0 11	Horse Shoes.....	3 25	3 35	Fencingwire, No. 12 Eng.	0 00	3 65
Tin Block, L & F per lb.	0 00	0 24	Terms, 4 months, or 5 pc	0 00	0 00	" No. 13	0 00	3 50
" Straits	0 23	0 24	or 30 days.....	0 00	0 00	" No. 12 Ger.	0 00	3 50
Strip.....	0 00	0 25	Axes ss. & ds.—25 to 30 dis.	11 00	13 00	" No. 13	0 00	3 75
Copper: Ingot.....	0 12	0 13	Galvanized Iron:			Hides and Skins.		
Sheet.....	0 16	0 22	Morewoods Lion, No. 28..	0 06	0 07	Montreal Green Hides		
Cut Nails, Net Cash:			Coltness.....	17 50	18 00	" No. 1 per 100 lbs	3 50	0 00
Hot Cut Am. or Can. Pat'n			Calder.....	17 50	18 00	" No. 2.....	7 50	0 00
3 in and above.....	2 40	0 00	Langloan.....	17 50	18 00	" No. 3.....	6 50	0 00
2 1/2 ins.....	2 65	0 00	Summerlee.....	17 50	18 00	Tanners pay \$1 more for sorted, cured and inspected		
2 ins.....	2 90	0 00	Gartsherrie.....	17 25	17 75	Hamilton, No. 1 insp.....	9 50	9 75
1 1/2 ins. Am.....	3 15	0 00	Carnbroe.....	17 00	17 50	" No. 2.....	8 50	9 75
1 1/2 ins. Gold Cut, Can.	2 90	0 00	Clyde.....	17 00	17 50	" No. 2.....	9 50	9 75
1 ins.....	3 40	0 00	Govan.....	16 50	17 00	" No. 2.....	9 00	9 25
Casing Box, Shook:			Eglinton.....	16 50	17 00	Chicago Buff.....	9 75	10 00
1 1/2 in.....	4 40	0 00	Hematite.....	20 00	20 50	" Steers.....	9 75	10 13
1 in. to 1 1/2.....	3 65	0 00	Bar Iron,—per 100 lbs	1 60	1 65	" Calfskins.....	0 12	0 17
2 in. to 2 1/2.....	3 40	0 00	Ord. Crown.....	1 85	1 95	" Bulls.....	7 50	7 75
2 1/2 in. to 3.....	3 15	0 00	Best Refined.....	2 10	2 15	Dry No'r West.....	0 16	0 17
3 in. to 4 1/2.....	2 90	0 00	Siemens.....	4 00	4 25	City Lambskins.....	0 60	0 65
Cut Spikes: all sizes.....	2 65	0 00	Swedes.....	2 15	2 40	City Calfskins, Insp. No. 1	0 13	0 00
Finishing Nails:			Sheet Iron to No. 20.....	2 50	2 75	" No. 2.....	0 11	0 00
1 in. to 1 1/2 per 100 lb. keg.	5 05	4 30	Boiler Plates.....	0 00	0 06 1/2	Do uninspected.....	0 09	0 00
1 1/2 in. to 1 1/2.....	4 05	3 80	Boiler Lowmoor.....	1 85	1 95	Horse Hides.....	2 00	3 00
2 in. and up.....	3 30	0 00	Hoops and Bands.....	1 85	1 95	Leather (at 6 months)		
Tobacco Box Nails:			Canada Plates:			No. 1 B. A. Sole.....	0 24	0 26
1 1/2 in. & 1 1/2 per 100 lb. keg.	4 45	3 50	Good Brands.....	2 50	2 60	No. 2 B. A. Sole.....	0 22	0 23
1 1/2 in. to 2.....	3 35	3 15	Iron Wire: 0 to 8 p 100 lbs	2 25	0 00	No. 1, ordinary Sole.....	0 20	0 22
2 1/2 in. to 3.....	3 05	2 95	Wro't Iron pipe, 1/2 to 2 in.	0 06	0 41	No. 2.....	0 20	0 22
3 in. to 4.....	2 80	2 60	70 to 70 & 5 p c dis.			Buffalo Sole, No. 1.....	0 21	0 22
Clinch and Heavy Clinch:			Steel, cast per lb.....	0 11	0 12	" No. 2.....	0 20	0 21
3 ins. and up.....	4 20	0 00	" Spring, 100 lb.....	3 00	3 25	China " No. 1.....	0 22	0 24
Flat and Sharp Press'd Nails			" Tire " lb.....	2 50	3 00	" No. 2.....	0 19	0 21
1 and 1 1/2 in. per 100 lbs	8 85	6 85	" Sleigh Shoe. lb.....		3 00	Zanzibar, No. 1.....	0 21	0 22
1 1/2 " " " " " "	5 85	0 00	Tin Plate:			" No. 2.....	0 19	0 20
2 " " " " " "	0 00	0 50	IC Coke.....	3 70	3 80	Slaughter, No. 1.....	0 25	0 27
2 1/2 " " " " " "	5 20	0 00	IC Charcoal.....	4 25	4 50	Harness.....	0 25	0 33
3 in. and up.....	4 85	0 00	IX.....			Upper Heavy.....	0 34	0 36
Net 30 days, or 4 mos. note	3 90	0 00	DC.....			" Light.....	0 35	0 37
with mt. These terms apply	3 65	0 00	DX.....			Grained Upper.....	0 34	0 42
to the above nails.....	0 00	0 00	DXX.....			Scotch Grain.....	0 36	0 42
Horse Nails: P & F Bright			Russ. Sheet Iron.....	0 10	0 11	Kip Skins, French.....	0 75	0 95
" " No. 7.....	0 24	0 00	Anchors, per lb.....	4 75	5 50	English.....	0 65	0 75
" " No. 8.....	0 23	0 00	Lion & Crown, Tin'd Sht's			Canada Kip.....	0 40	0 70
" " No. 9.....	0 22	0 00	24 gauge.....	0 06	0 07	Hemlock Calf.....	0 50	0 80
" M' Brand 40 & 5 pc dis.			Lead: Pig, per 100 lbs.....	3 75	4 00	" Light.....	0 55	0 65
" " 40 & 2 1/2 pc dis.			Sheet.....	4 25	4 50	French Calf.....	1 05	1 40
Wrought or Ship Spikes:			Shot per 100 lbs.....	4 00	5 25	Splits, Light & Medium.....	0 21	0 27
7 1-16 and 1/2 in.....	3 90	0 00	Lead Pipe.....	4 25	4 50	Splits, Heavy.....	0 18	0 21
3-8 in.....	4 25	0 00	Zinc Sheet.....	4 25	4 50	" Small.....	0 08	0 12
5 1-16 in.....	4 50	0 00	Powder: Canada Blasting	3 00	3 50	Leather Board, Canada.....	0 15	0 16
1/2 in.....	4 75	0 00	F F to F F F.....	4 75	5 00	Enamelled Cow, per ft.....	0 15	0 16
(Dis. 20 to 25 per cent.)			Barbed wire, per lb 'Gal'	0 06	0 06 1/2	Pebble Grain.....	0 11	0 15
			'Paint'.....	0 05	0 05 1/2			

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

*Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately. Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, net cash within 30 days; or four months Note adding interest from the date of delivery at seven per cent. Discount on Bolts: Carriage and Tire, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days.

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Class.		\$ c. \$ c.	Timber, Lumber &c		\$ c. \$ c.	Bright Smoking, 3's & 8's		\$ c. \$ c.
United inches 14 to 25...	1 70	0 00	Ash, 1 to 4 in., M.....	20 00	25 00	Do Fancy.....	0 51	0 55
United inches 26 " 40....	1 70	0 00	Birch, 1 to 4 in., M.....	23 00	25 00	American Fancy, ch & sm	0 83	0 63
" 41 " 50.....	2 05	3 80	Birch, 1 to 4 in., M.....	18 00	20 00		0 80	0 90
" 51 " 60.....	0 00	4 20	Birchwood.....	60 00	100 00	Wines, Liquors, etc.		
" 61 " 70.....	0 00	4 20	Walnut, per M.....	55 00	40 00	<i>Ale</i> English.....	2 40	2 45
" 71 " 80.....	0 00	5 00	Butternut, per M.....	00 00	00 10	Domestic.....	1 60	1 65
" 81 " 85.....	0 00	5 75	Cedar, round, lineal foot.	00 04	00 06	" "	0 85	1 05
" 86 " 90.....	0 00	6 75	Cedar, flat, lineal foot.....	30 00	100 00	" "	2 40	2 45
" 91 " 95.....	0 00	8 25	Cherry, per M.....	15 00	17 00	<i>Stout</i> : Guinness.....	1 60	1 65
" 96 " 100.....	0 00	10 75	Elm, 80 ft. 1st.....	25 00	30 00	Domestic.....	2 40	2 45
Paints, &c.			Elm, Rock.....	9 00	10 00	" "	0 70	0 15
White Lead, pure, 25 to 100	5 75	6 50	Maple, hard, M.....	25 00	35 00	" "	0 70	0 00
" lb. kgs.....	5 00	5 50	Soft, do.....	16 00	25 00	<i>Brandy</i> : Hennessy's.....	6 00	6 25
" No. 1.....	4 50	4 75	Oak, M.....	40 00	50 00	" "	0 00	12 00
" No. 2.....	4 50	4 75	Pine, clear, M.....	35 00	40 00	Martel.....	0 60	12 00
" No. 3.....	4 00	4 25	2nd quality, do.....	25 00	30 00	Jules Duret & Co.....	4 60	5 25
White Lead, dry.....	4 75	5 50	Shipping Calls.....	14 00	16 00	" "	10 00	16 00
Red Lead.....	4 00	4 50	Mill do.....	8 00	10 00	Pinot, Castillon & Co gal.	4 00	4 25
Venetian Red, Eng'h.....	1 50	1 75	Lath, M.....	1 50	0 00	Jules Bellerio & Co.....	8 50	9 00
Yel. Ochre, French.....	1 50	2 50	Spruce, 1 to 2 in., M.....	10 00	13 00	Pinot, Castillon & Co case	9 25	16 00
Whiting, London, Washed	0 55	0 65	Shingles, 1st qual.....	2 00	3 00	Cheaper shippers.....	3 00	3 25
Paris.....	1 15	1 25		2 50	0 00	" "	7 00	7 50
Portland Cement, brl.....	2 75	3 00	Tobacco (In Bond.)			<i>Irish Whiskey</i> :—Roe's cs.	8 50	9 50
Roman.....	2 50	2 70	Black, Chewing, in boxes.	0 16	0 19	Dunville.....	7 25	7 75
Fire Bricks, per M.....	23 00	26 00	" " in caddies.....	0 19	0 21	Stewart's Scotch Wh'y....	5 75	6 50
Gluo.			Mahoganies, Smoking.....	0 21	0 23	Bonad's Irish Whiskey...	8 75	9 25
Domestic Broken Sheet...	0 12	0 14	Do Chewing.....	0 23	0 24	Scotch Hay Farman & Co	8 75	9 25
French, T.F. Casks.....	0 11	0 12	Bright Smoking.....	0 22	0 28	Lochaber Scotch.....	3 00	3 50
" Brs.....	0 12	0 13	Fancy Bright Smoking....	0 30	0 35	Jamaica Rum per imp gal	2 00	2 60
American White, Brs.....	0 20	0 22	Solace, Common.....	0 16	0 22	Holland Gin.....	3 00	3 50
Salt.			Solace Fair.....	0 25	0 30	" " Green cases.....	0 10	4 75
Liverpool per bag Elev'n's	0 50	0 52	[Duty Paid.]			" " Red cases.....	0 00	9 00
" Twelve.....	0 47	0 49	Black, Chewing, boxes 10's	0 36	0 30	E. F. J. Brand's } Hhds.	2 50	2 60
Canadian, in small bags.....	2 25	3 50	Do Navy, Cads, 3's 6's	0 40	0 41	Shiedan Gin. } onses	4 10	8 75
" Half bags.....	0 62	0 65	& 10's.....	0 40	0 41	<i>Champagne.</i>		
" Quarters.....	0 35	0 37	Mahogany, Chew'g 6's & 8's	0 44	0 48	G. H. Mumm, Dry Ver'n'y...	26 00	28 00
Factory-filled per bag.....	1 15	1 25				Do Extra Dry... pts & qts	29 00	31 00
Eureka factory-filled do.....	2 40	0 00				Pommery.....	29 00	31 00
Rice's pure dairy, per bag	0 00	2 00				Bollinger.....	26 00	27 00
quarters.....	0 00	0 50						

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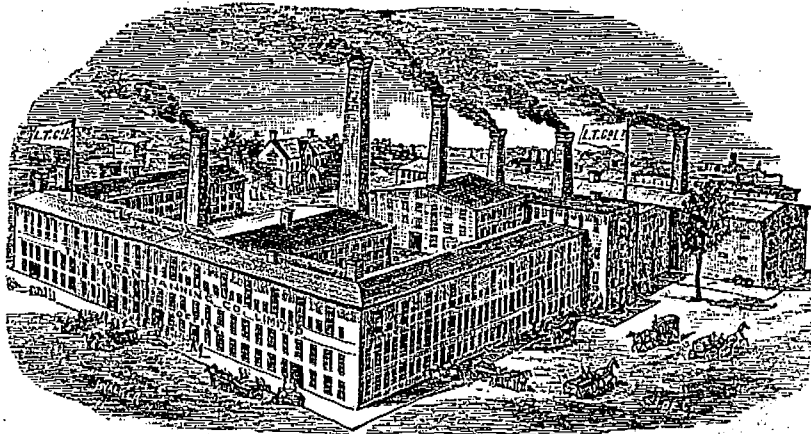
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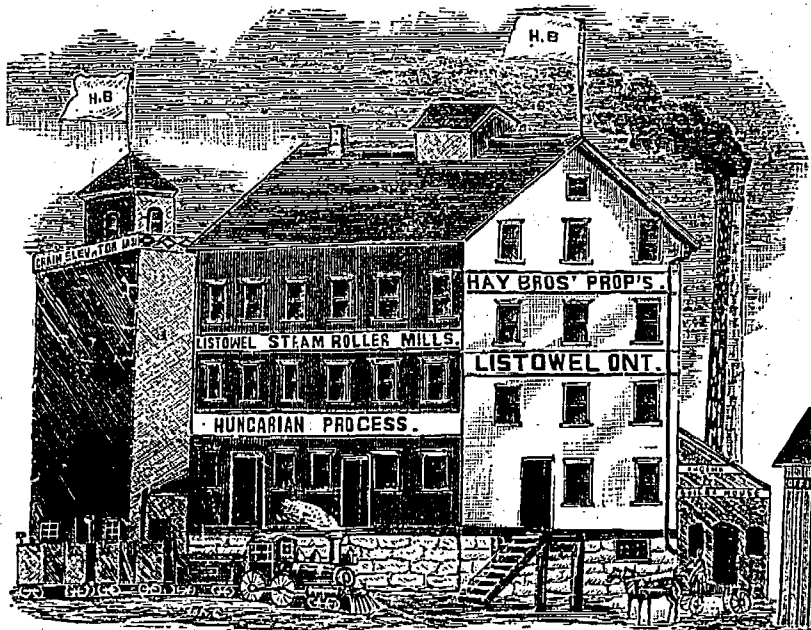
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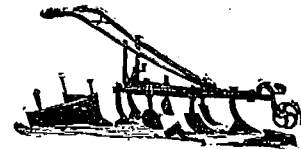
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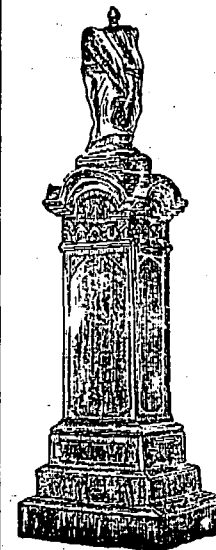
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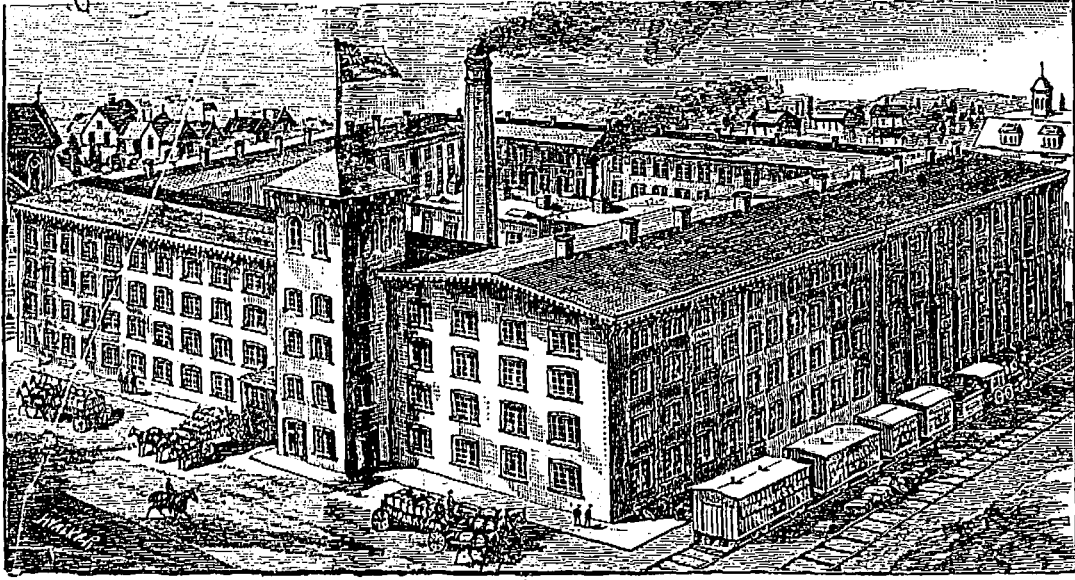
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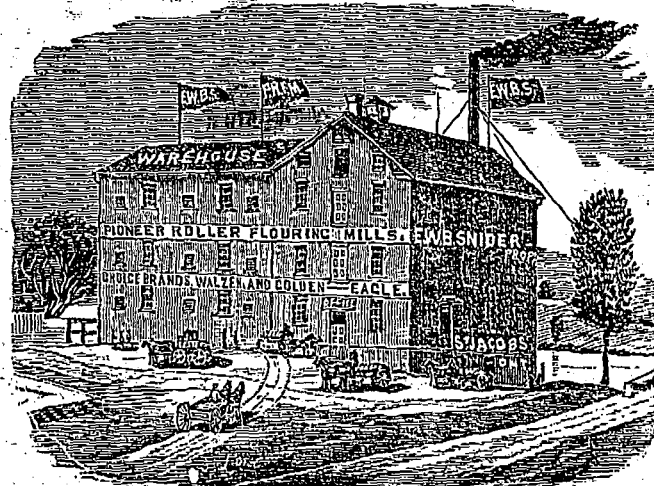
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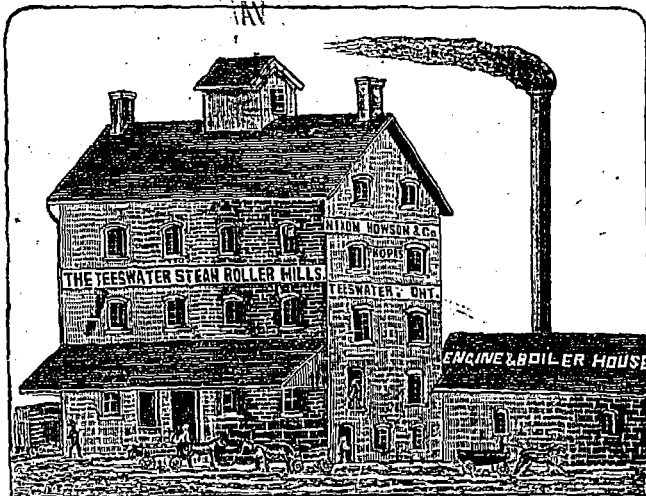
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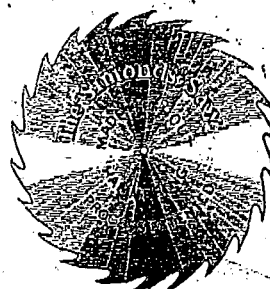
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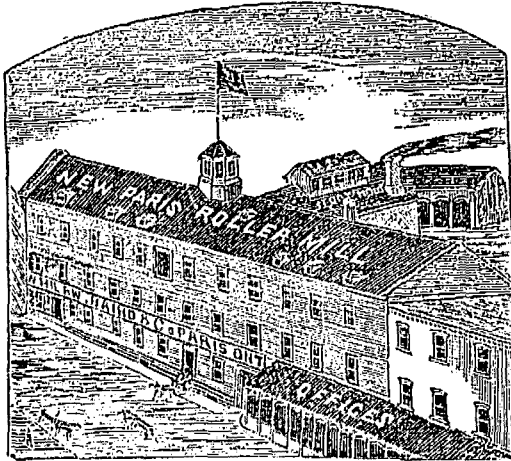
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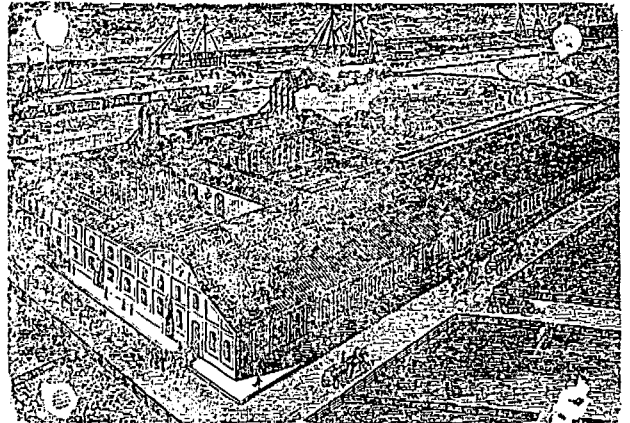


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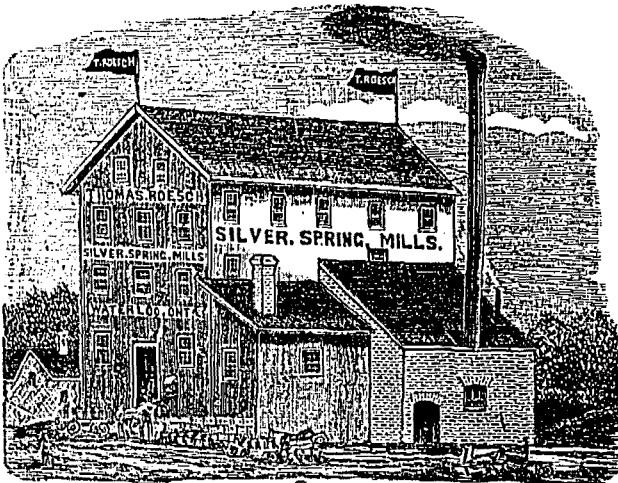
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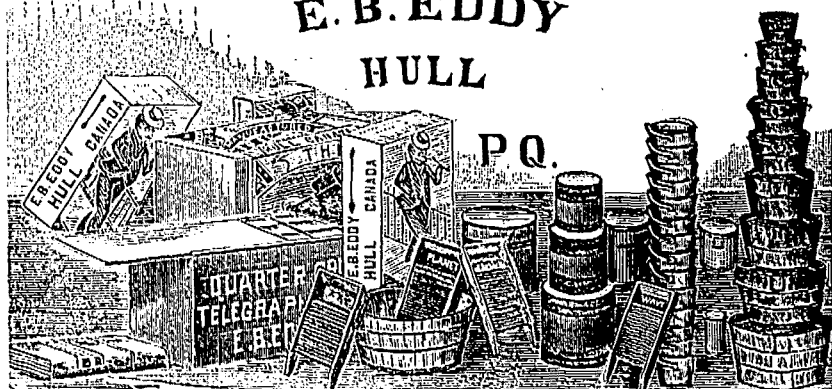
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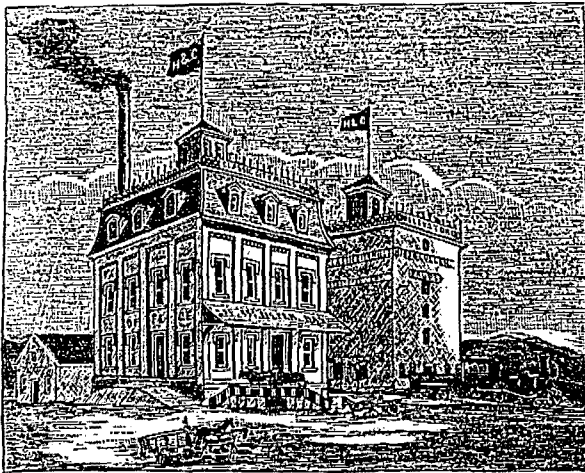
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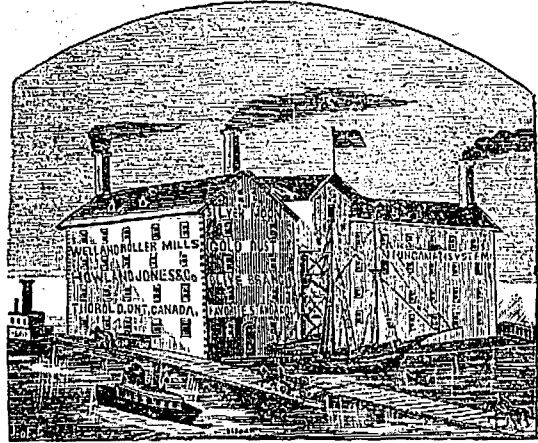
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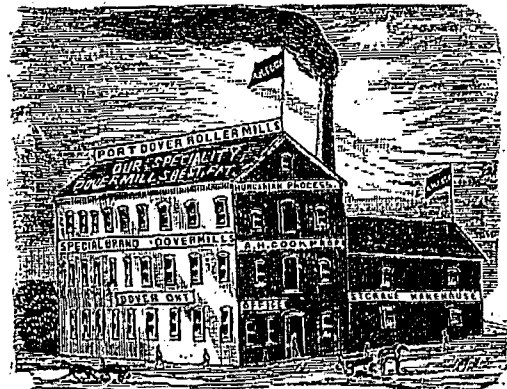
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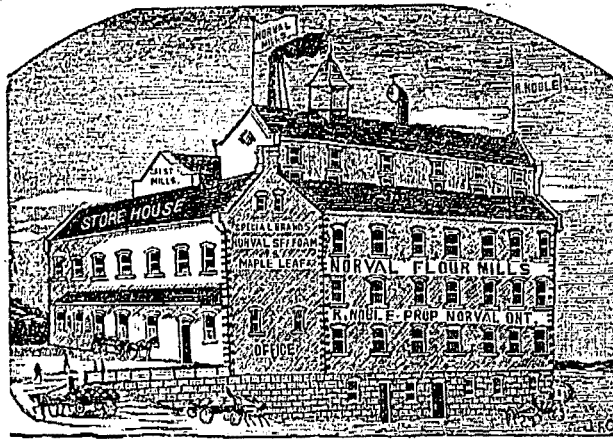
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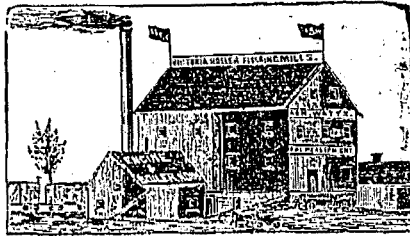
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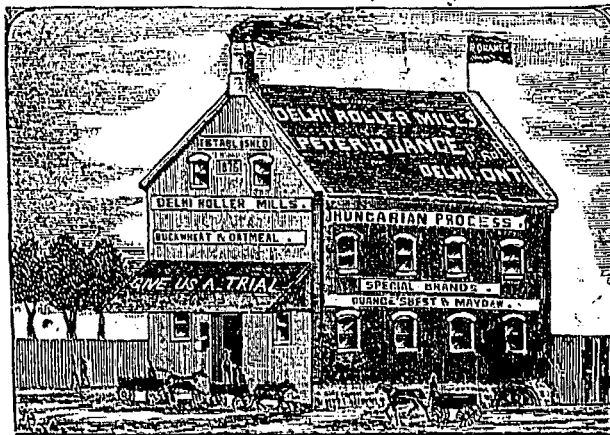


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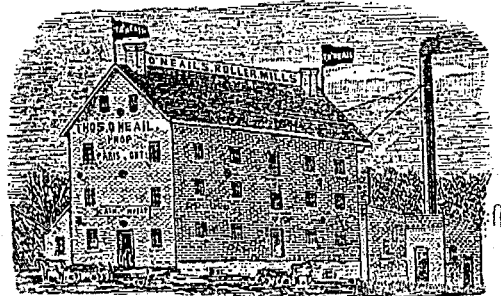
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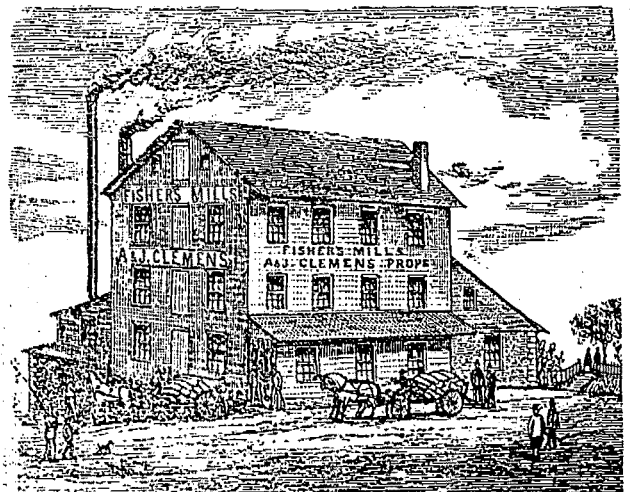
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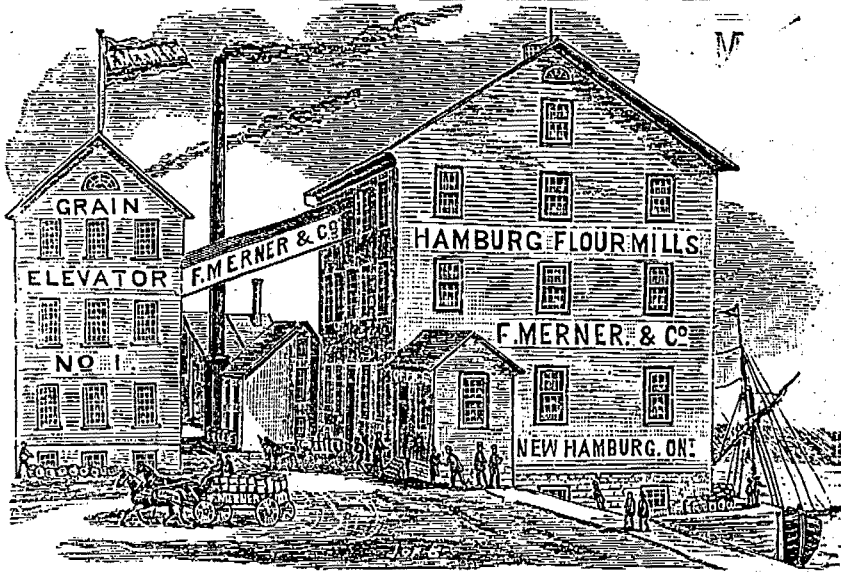


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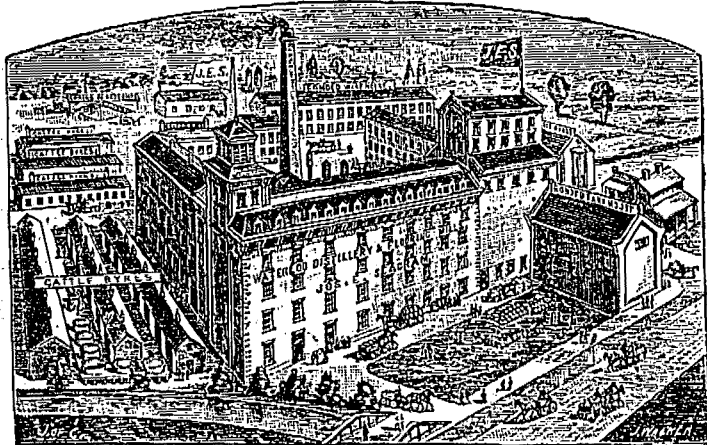
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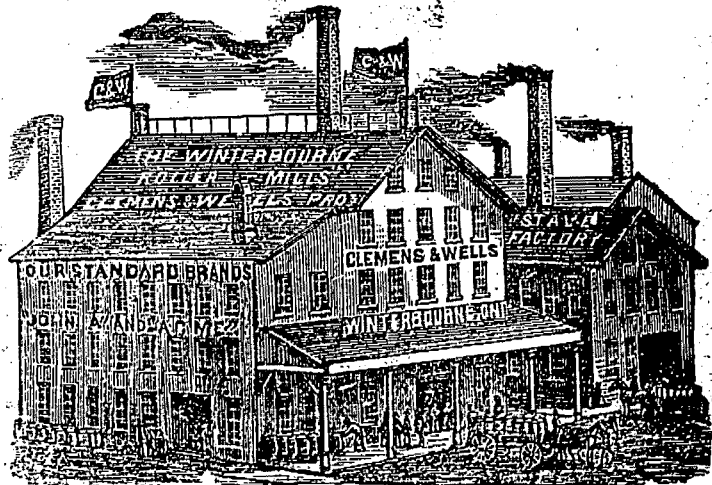
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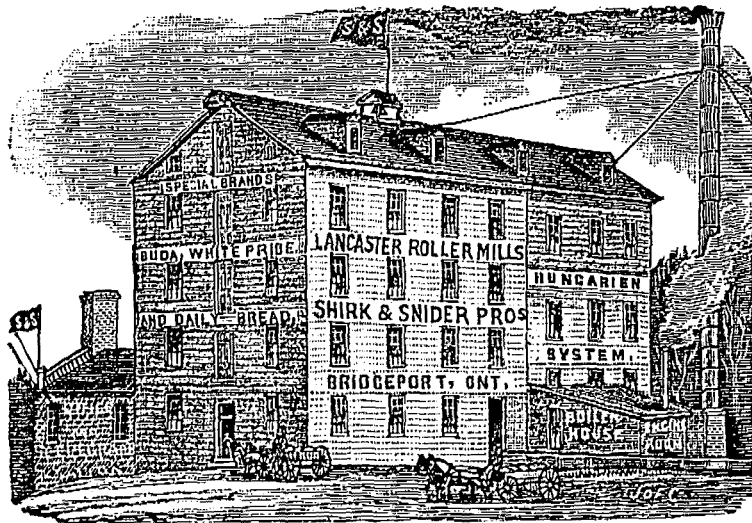
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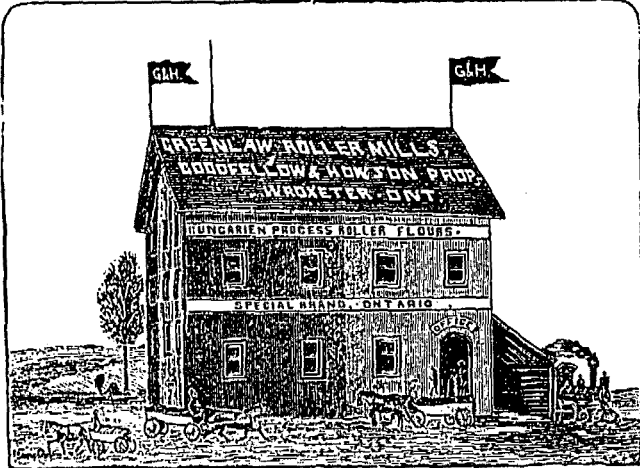
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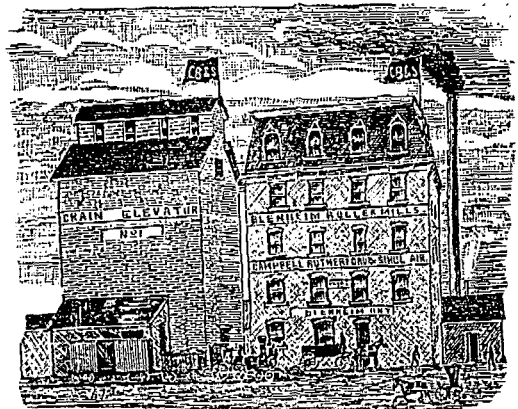
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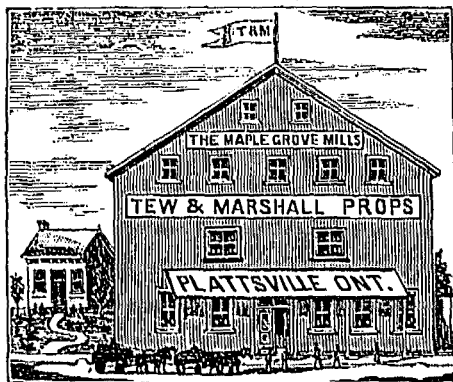
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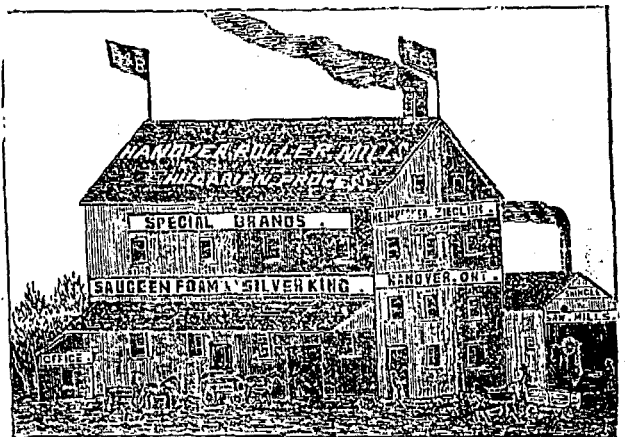
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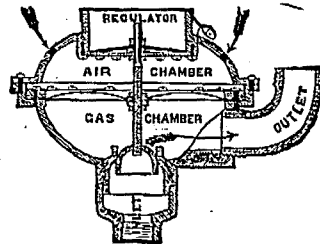
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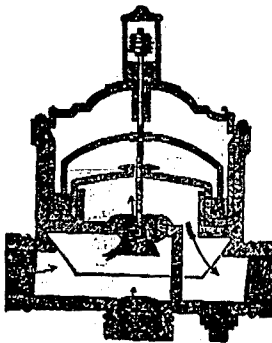
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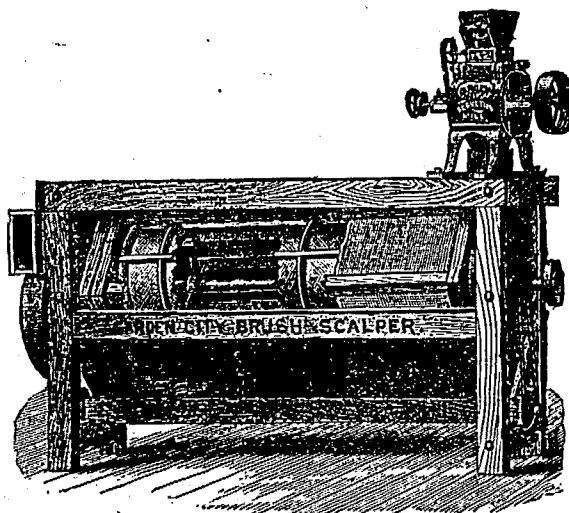
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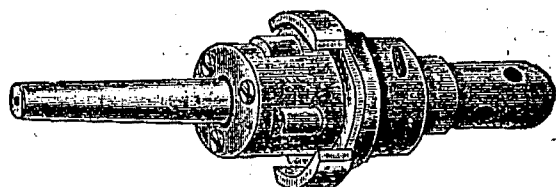


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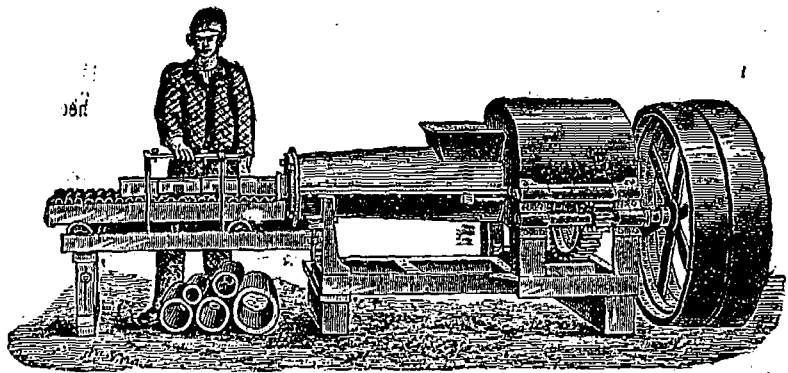
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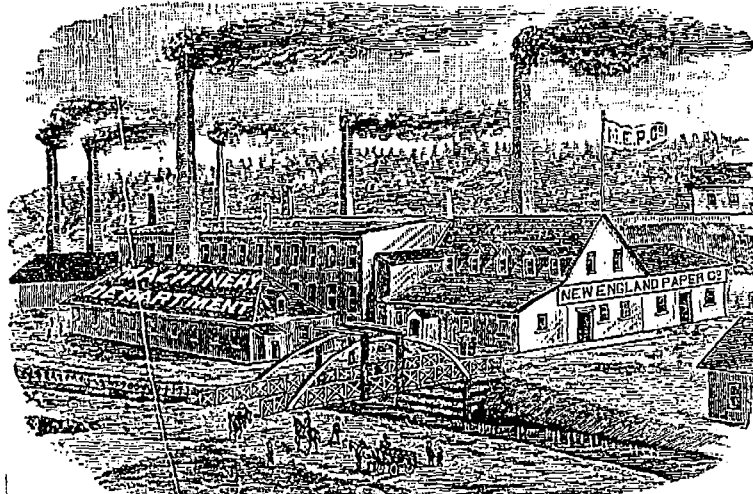
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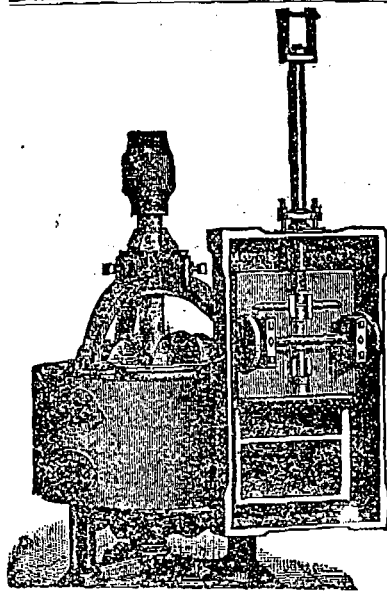
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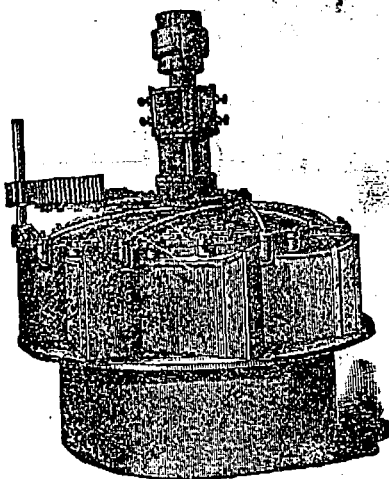
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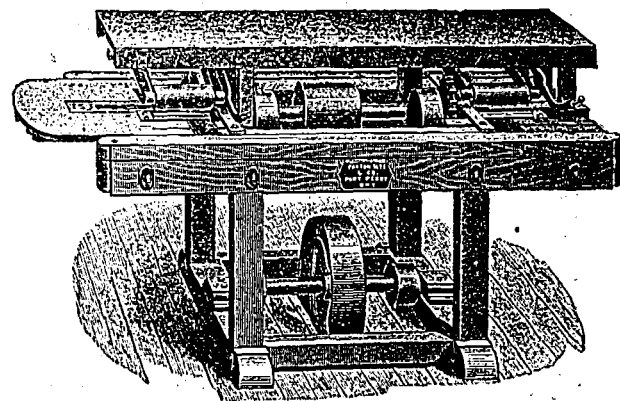
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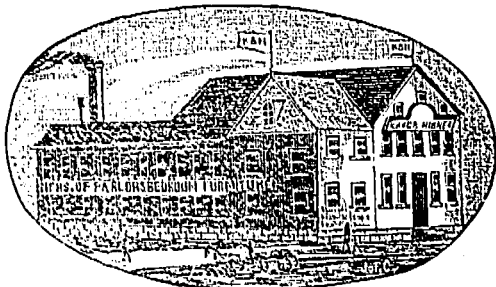
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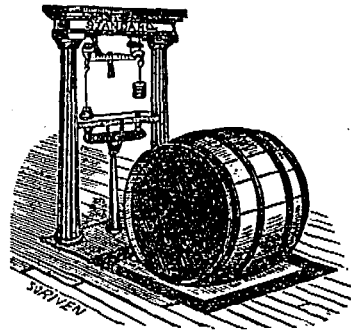
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Life Association

LEADS ALL OTHER COMPANIES.

Mutual Reserve Fund Life Association, Canada Business,	\$6,028,500
Canada Life	3,953,950
Canadian Mutual Aid	2,366,375
Federal	2,309,500
Equitable	2,092,754
New York	2,081,085
Aetna	2,056,764
Confederation	1,970,335
North American	1,937,500
Sun	1,706,910
Ontario Mutual	1,673,950
British Empire	1,563,550
Standard	1,181,880
Union Mutual	734,650
Travellers'	571,750
Mutual Life of New York	552,390
Citizens'	541,850
The total amt. of Mutual Reserve's new business for 1885 was	51,000,000
The total amount of business in force December, 1885	123,000,000
The membership number is over	50,000
The Reserve Fund amounts to	750,000
The total amount of death losses paid during 1886 was	838,675
The average amount of daily new business is	250,000
The amount of Government deposits, Ottawa and Albany	250,000

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

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

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

Reliable Agents wanted for Toronto and in all sections of Canada not represented. Address J. D. WELLS, General Manager,

ARTHUR M. PERKINS, 65 King St. East, Toronto.
Baron's Block, 162 St. James St., Montreal, Gen. Agt. for Prov. of Quebec.

NORTHERN ASSURANCE CO.'Y
OF LONDON.

ESTABLISHED 1836.

CALEDONIAN INSURANCE CO.,
OF EDINBURGH

FOUNDED 1805.

Over \$30,000,000 Capital and invested funds represented. The best Fire Insurance securities, facilities and powers in Canada. Extension of Agencies contemplated. Applications invited.

TAYLOR BROS.,
45 ST. FRANCOIS XAVIER STREET, MONTREAL,
GENERAL AGENTS.
ESTABLISHED 1845.

NEW YORK and WOODSTOCK, ONT.

JAMES HAY & CO.,

—WHOLESALE MANUFACTURERS OF—

FURNITURE,

Chairs & Rattan Goods.

WOODSTOCK, ONT.

MERCHANTS and MANUFACTURERS

Send for an Estimate for your

JOB PRINTING

—TO THE—

Journal of Commerce, Montreal.

New Premises, New Type, Modern Machinery.

THE FEDERAL
LIFE ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, ONT.

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

WRITES LIBERAL POLICIES WITHOUT
BURDENSOME CONDITIONS.

Non-Forfeitable Policies.

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

DAVID DEXTER,
Managing Director.

BRITISH AMERICA

ASSURANCE CO.,

FIRE AND MARINE

INCORPORATED 1833.

HEAD OFFICE, - TORONTO.

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

BOARD OF DIRECTORS:

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

The ROYAL CANADIAN

FIRE AND MARINE INSURANCE CO.

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

HEAD OFFICE: 157 St. James St., MONTREAL

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

HARRY CUTT, Secretary. **ARCH. NICOLL,** Marine Underwriter.
G. H. McHENRY, Manager.
C. J. E. DROLET, Agent for City and District of Montreal.

National Assurance Company

OF IRELAND.

FIRE INSURANCE.

Incorporated by Royal Charter, 1822.

Capital, £1,000,000 Sterling.
79 St. Francois Xavier St., Montreal.

SCOTT & BOULT,
CHIEF AGENTS FOR DOMINION.

The London Mutual
FIRE INSURANCE COY OF CANADA.

The Successful Pioneer of Cheap FARM AND RESIDENCE Insurances.
Financial Statement 31st December, 1884, shows Assets, \$365,541.32.
Over 41,000 Members. Nearly 15,000 Policies issued in 1884.
The only "Fire Mutual" licensed by the Dominion Government. Takes risks on Farm Property, and on Private Dwellings in City, Town or Village, on more favorable terms than any other Company.

Head Offices: 438 Richmond St., London, Ont.
JAMES ARMSTRONG, M.P., President. JAMES GRANT, Vice-President.
W. R. VINING, Treasurer. C. G. CODY, Fire Inspector.

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

FIRE, LIFE AND ACCIDENT.
CITIZENS
INSURANCE CO.
OF CANADA.

CAPITAL, - - - \$1,000,800.
CASH ASSETS, 1st January, 1886
Per Govt. Blue-Book - - - 482,512.44
Deposit with Dominion Govt. 122,000
Losses, Paid to 1st Jan. 1886, 2,503,227.14
Income 1885 - - - 426,491.24

DIRECTORS :

President:—HENRY LYMAN.
Vice-President.—ANDREW ALLAN.
C. A. Proctor, Robert Anderson, J. B. Rolland
Arthur Prevost, H. Montagu Allan.
ARCH. MCGOON, Sec.-TREAS.
GERALD H. HART, GEN'L MGR.

Fire, Life, Accident

RISKS TAKEN AT MODERATE RATES.

LIFE BRANCH.

Special Plans alone issued by this Company 1—
COUPON ENDOWMENT BOND—payable in 15,
20, 25 or 30 years, yielding the assured from 100
to 350 per cent tontine profit.

READY MONEY ALWAYS OBTAINABLE.
No Conditions:—NEGOTIABLE ANYWHERE,
LIFE, ENDOWMENT and ANNUITY FUND, pay-
able at ages, 55, 60 or 65, yielding the assured from
50 to 567 per cent tontine profits. Also issued with-
out tontine features if desired.

THE TERM TONTINE POLICY.—15 to 30 years
by which the insured may obtain as cheap an in-
surance as that offered by Co-operative or Friendly
Societies. Tontine results to assured in cash from 110
to 243 per cent.

COMBINED ACCIDENT & LIFE POLICY.
COMBINED ACCIDENT & ENDOWMENT
POLICY.

DOUBLE sum in event of death from Accident.
Weekly Indemnity. Reduced rates.

STOCKS AND BONDS.

INSURANCE COMPANIES.—CANADIAN.—Montreal Quotations, Oct. 19, 1886.

NAME OF COMPANY.	No. Shares	1st dividend per year.	Date of Dividends	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire and Marine	10,000	3-6mos.	.....	\$50	\$50	118 1/2
Canada Life	2,500	7 1/2-6mos.	Feb & Sep.	400	50	420
Citizens, Fire, Life, & Accident	11,880	6-12mos.	10 Sept 1 yr	85	7 1/2	100
Confederation Life	5,000	5-6mos.	.....	100	10	232
Queen City Fire	2,000	.....	.....	50	10	.....
Western Assurance	20,000	4-6mos.	30 J'n 30 S'p	40	20	153 1/2
Royal Canadian Insurance	20,000	5-12mos.	Dec 84 y'ly	25	20	95
Accident Ins. Co. of North America	2,610	6	15 J' 115 Jan	100	20 100	90
Guarantee Co. of North America	13,372	6	15 J' 115 Jan	50	10 50	90 100

BRITISH AND FOREIGN.—(Quotations on the London Market, Oct. 4, 1886.

					Market value p. p'd up share.	
British and Foreign Marine	50,000	50	20	4	£22 3s 0d	£22 6s 8d
Caledonian	.....	.....	.....	.....	£23	£23 1/2
Commercial U. Fire, Life & Marine	50,000	30	50	5	£19 1/2	£19 1/2
Edinburgh Life	5,000	10	100	15	£41	.....
Fire Insurance Association	100,000	5	£10	£2	12s	13s
Glasgow & London	.....	.....	.....	.....	20s	30s
Guardian Fire and Life	20,000	13	100	50	£66	£68
Imperial Fire	12,000	100	25	2	£155	£163
Lancashire Fire	100,000	30	20	2	£10	.....
Life Association of Scotland	10,000	15	40	8 1/2	£32 1/2	.....
London Assurance Corporation	35,852	48	25	12 1/2	£55	£55
London & Lancashire Life	10,000	10	10	1 7-20	75s	85s
Liverpool & Lond. & Globe Fire & L.	£301,75	70	20	2	£30 1/2	.....
Northern Fire & Life	30,000	70	100	5	£225	£230
North Brit. & Merc. Fire & Life	40,000	55	50	6 1/2	£35 1/2	.....
Phoenix Fire	6,722	£21 p. s.	.....	.....	£27	£28 1/2
Queen Fire & Life	200,000	30	10	1	75s	£36 1/2
Royal Insurance Fire & Life	100,000	60	20	3	£30 1/2	.....
Scottish Imperial Fire & Life	50,000	6	10	1	31s	.....
Scottish Provincial Fire & Life	20,000	15	50	3	£16 1s 3d	.....
Standard Life	10,000	58 1/2	50	12	£50	.....
Star Life	4,000	5	25	1 1/2	.....	.....

North British and Mercantile
FIRE AND LIFE
INSURANCE CO.

Established 1809.

Resources of the Company.

Authorized Capital,	£3,000,000 Stg.
Subscribed,	2,500,000 "
Paid Up,	625,000 "
Fire Fund and Reserves as at 31st December, 1883,	1,502,235 "
Life and Annuity Funds	3,841,194 "
Revenue—Fire Branch	1,186,865 "
do. Life and Annuity Branches,	551,307 "

Agents in all principal Towns of the Dominion.

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

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

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 Govt., market value,	125,000

WALTER KAVANAGH, Resident Agent.

117 St. Francois Xavier Street, MONTREAL.

ROYAL INSURANCE CO'Y
OF LIVERPOOL AND LONDON,
FIRE AND LIFE
Liability of Shareholders Unlimited.

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

Head Office for Canada: **MONTREAL.**

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

CHIEF AGENTS:

M. H. GAULT. | W. TATLEY.

COMMERCIAL UNION

ASSURANCE CO.—Limited.

OF LONDON, ENGLAND.

Capital, - - - - - £2,500,000 Sterling.

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

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

CAPITAL, - - - - - \$10,000,000.

Insurances effected at Lowest Current Rates

HEAD OFFICE FOR PROVINCE OF QUEBEC:

53 & 55 St. Francois Xavier Street, - MONTREAL.

W. R. OSWALD, General Agent.

Safe and Reliable Agents wanted in unrepresented districts.

Insurance.

LIVERPOOL & LONDON & GLOBE
INSURANCE COMPANY.

LIFE AND FIRE.

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

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

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EDWARD J. BARBEAU, Esq.
WENTWORTH J. BUCHANAN, Esq.
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Medical Referee—D. C. MACCALLUM, Esq., M.D.
Standing Counsel—The Hon. Wm. BADGLEY.

HEAD OFFICE, CANADA BRANCH,
MONTREAL.

THE
Accident Insurance Co.
OF NORTH AMERICA.

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

Authorized Capital, \$500,000.

HEAD OFFICE:
157 ST. JAMES ST.
MONTREAL.

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

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

British and Foreign Marine
Insurance Company
OF LIVERPOOL.

Covers all classes of Marine Risks, including CATTLE, against all hazards.

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No. 6 and 7 Canada Chambers,
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Legal.

Montreal.

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131 ST. JAMES STREET, MONTREAL.

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ADVOCATES, BARRISTERS, &c.,
181 ST. JAMES STREET.

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ADVOCATES,
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E. H. Smythe, LL.D., Q.C. C. Frontenac Smith.

Insurance.

ESTABLISHED 1803.

IMPERIAL
FIRE INSURANCE COMPANY,
OF LONDON.

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

Subscribed Capital, £1,200,000 Stg.
Paid-Up Capital, £300,000 Stg.
Reserve Capital, £400,000 Stg.
Total Cash Assets, £1,525,000 Stg.

QUEEN INSURANCE COMPANY
OF ENGLAND.

FIRE AND LIFE.

Capital, £2,000,000 Stg.
INVESTED FUNDS, £660,818.

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

THE WATERLOO MUTUAL
Fire Insurance Company.

ESTABLISHED IN 1863.

HEAD OFFICE, - WATERLOO, Ont.

This Company has been over eighteen years in successful Operation in Western Ontario.

During the past TEN YEARS this Company has issued 57,098 Policies, covering property to the amount of \$40,872,028.00; and paid in losses alone \$709,752.00.

ASSETS, \$170,000.00

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GORE DISTRICT
FIRE INSURANCE COMPANY.

HEAD OFFICE, GALT, ONT.

ESTABLISHED 1836.

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

MERCANTILE
FIRE INSURANCE COMPANY.
WATERLOO, ONT.

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

Losses Promptly Adjusted and Paid.

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JAMES LOCKIE, Esq., Inspector.

THE INTERNATIONAL RAILWAY AND
STEAM NAVIGATION
GUIDE.

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

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

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1709 Notre Dame Street, Montreal,
Publishers and Proprietors.

Insurance.

NORTH AMERICAN LIFE
ASSURANCE COMPANY.

Head Office, - - - - - TORONTO.

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

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HON. ALEX. MORRIS, M.P.P. } Vice-Pres's.
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WILLIAM McCABE, F.I.A., Eng.,
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N.B.—Special facilities for making prompt Collections throughout Ontario and Manitoba.

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

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Barristers, Attorneys, Solicitors in Chancery, Notaries Public, &c.

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M. McCAUGHEY & HOLMESTED,
BARRISTERS, &c., Seaforth, Ont.

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G. GIBBONS, McNAB & MULKERN,
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Office corner Richmond and Carling Streets.
Geo. C. Gibbons. Geo. McNab. Mr. Mulken.

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

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

Walkerton, Ont.

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

Insurance.
NEW YORK LIFE
Insurance Co'y.

ESTABLISHED 1848.

Year Ending Dec. 31st 1885.

Cash Assets\$ 66,364,321
Cash Income 16,121,172
New Policies Issued..... 68,521,452
Total Policies in force... 259,674,509
Cash Surplus over all
Liabilities (according to
Standards of New York and
Canada, 1/4 per cent. basis, ... 13,225,053

DAVID BURKE,

General Manager for Canada.

OFFICES:

Union Bank Building, Montreal.
Mail Building, Toronto.

Insurance.
Employers' Liability
ASSURANCE CORPORATION
[LIMITED],
OF LONDON, ENGLAND.

Capital.....\$5,000,000
Fully Subscribed..... 2,500,000
Paid-Up..... 500,000
Canadian Gov't Deposit.. 50,000

HEAD OFFICE FOR CANADA:

British Empire Building, Montreal.
F. STANCLIFFE, Manager.
TRANSACTS.

Fidelity Guarantees,
Accidents of all kinds,
Joint Assurances,
Employers' Liability.

Policies are issued in this Department to cover all Employers' risks under the Employers' Liability Act — which came in force throughout Ontario July 1st, 1886—at a premium of so much per cent. on the wages paid per annum.

Rates on application to Head Office.
Active Agents desirous of representing this Company, either in cities or towns, or in districts that may be arranged, can apply at once to the Manager.

F. STANCLIFFE,
British Empire Building, Montreal.

Insurance.
GLASGOW & LONDON
Insurance Company.

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

DIRECTORS:

W. H. HUTTON, Esq., (James Hutton & Co., Montreal), Chairman.
D. GIROUARD, M. P., Q. C., Montreal.
LARRATT W. SMITH, D. C. L., President Building and Loan Association, Toronto.
ROBT. C. JAMIESON, Esq., Montreal.
S. NORDHEIMER, Esq., President Federal Bond, Toronto.

MANAGER:

STEWART BROWN.

CHIEF INSPECTOR:

J. T. VINCENT.

INSPECTORS:

C. GELINAS, A. D. C. VAN WART.

MONTREAL AGENTS:

G. DAVELUY, ADOL. ROBILLARD,
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Every description of Fire Insurances effected at lowest rates.

WESTERN
ASSURANCE COMPANY.

FIRE and MARINE. Incorporated 1851.

Capital and Assets \$1,746,640 32

Income for Year ending 31st Dec., 1882, 1,602,422 45

HEAD OFFICE, TORONTO, ONT.

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

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

Confederation Life Association.

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

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

Its policies are INDISPUTABLE after three years and NON-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.

J. K. MACDONALD,
Managing Director.

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

Manager for Nova Scotia,
AUGUSTUS ALLISON, Halifax.

LONDON AND 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 STREET—157
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.