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THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 23, No. 16. }
NEW SERIES. }

MONTREAL, FRIDAY, OCTOBER 15, 1886.

M. S. FOLEY,
EDITOR AND PROPRIETOR.

Leading Wholesale Houses of Montreal.

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Capital All Paid Up, \$12,000,000
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Clatham, " Moncton, N.B. Stratford, Ont.
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Cornwall, Ont. Perth, " St. Mary's, Ont.
Goderich, " Peterboro', Ont. Toronto, " Ontario,
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Incorporated 1855.

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

THE MOLSONS BANK

The Shareholders of this Bank are hereby notified that a dividend of

FOUR PER CENT.

upon the capital stock has been declared for the CURRENT HALF YEAR, and that the same will be payable at the office of the Bank, in Montreal, and its Branches, on and after the

First Day of OCTOBER Next.

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

The Annual General Meeting

of the Shareholders of the Bank will be held at its Banking House, in this city, on

Monday, 11th October Next

At THREE o'clock in the afternoon.

By order of the Board,

F. WOLFERTAN THOMAS,

General Manager.

Montreal, 30th August, 1886.

The Chartered Banks.

THE MERCHANTS BANK OF CANADA.

Capital, \$5,799,200
Reserve Fund, 1,500,000

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Chatham, Michell, Stratford,
Galt, Napanee, St. Johns, Que.,
Gananoque, Ottawa, St. Thomas,
Hamilton, Owen Sound, Toronto,
Ingersoll, Perth, Walkerton,
Kincardine, Prescott, Windsor.

Branches in Manitoba:

Winnipeg. Brandon.

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Agency in New York.—61 Wall Street, Messrs. Henry Hague and John B. Harris, Jr., Agents.

Bankers in New York.—The Bank of New York, N.B.A.

A general banking business transacted. Money received on deposit, and current rates of interest allowed.

Drafts issued available at all points in Canada. Sterling Exchange and Drafts on New York bought and sold.

Letters of credit issued, available in China, Japan and other foreign countries.

Collections made on favorable terms.

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

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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.

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE.

HEAD OFFICE, TORONTO.

Paid-Up Capital, \$6,000,000
Reserve Fund, 1,800,000

DIRECTORS.

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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.

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London, England—The Bank of Scotland.

THE DOMINION BANK.

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

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Wilmot D. Matthews.

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Drafts on all parts of the United States, Great Britain, and the Continent of Europe bought and sold.
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Banque Jacques Cartier.

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Capital Subscribed \$500,000

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OF THE

Dominion of Canada.

HEAD OFFICE, ST. JOHN, N.B.

Capital Paid-Up, \$321,000
Reserve Fund, 60,000

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Agency—Woodstock. G. W. Vanwart, Agent.

The Chartered Banks.

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Capital Subscribed, \$1,000,000
Reserve Fund, 800,000

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OTTAWA.

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Reserve Fund, 70,000

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THE CENTRAL BANK

OF CANADA.

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Capital Subscribed, 500,000
Capital Paid-Up, 410,000

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OF CANADA.

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Capital Subscribed, 500,000
Capital Paid-Up, 250,000

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The Chartered Banks.

THE STANDARD BANK OF CANADA.

Capital Paid-up, \$1,000,000
Reserve Fund, 200,000

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IN CANADA.

HEAD OFFICE, LONDON, ONT.

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CAPITAL PAID-UP, 200,000
RESERVE FUND, 50,000

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OF CANADA.

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

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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, 376,000

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Collections made at all accessible points and promptly remitted for.

The Chartered Banks.

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Incorporated by Royal Charter, A.D., 1818.

CAPITAL, \$3,000,000.

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Agents in London—The Bank of Scotland.

Loan Societies.

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Ontario Investment Assoc'n

(LIMITED),
OF LONDON, ONTARIO.

Capital Subscribed,	\$2,685,000.00
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, 26 George St., Edinburgh.
 Head Office, London, Ontario.
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 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,	963.12

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, \$600,700.00; Reserve and Contingent Fund, \$49,755.51; Assets, \$899,316.30.
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 Manager—MALCOLM J. KUNT.
 Solicitors—Gibbons, McNab, Mulhern & Karper.
 Bankers—Merchants Bank of Canada.
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Incorporated 1836.

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Siberian	4,600	Capt. R. P. Moore.
Carthagenian	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.
Ceruvian	3,400	H. Wylie.
Nova Scotian	3,500	Capt. R. H. Hughes.
Hibernian	3,424	J. Brown.
Caspian	3,400	Lt. R. Barrett, R.N.R.
Norwegian	3,531	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.
Manitobian	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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Sailing from Liverpool every THURSDAY, and from Quebec every SATURDAY, calling at Lough Foyle to receive on board and land Mails and Passengers to and from Ireland and Scotland, are intended to be despatched.

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Cabin	\$62.00, \$65.00 and \$68.00
(According to Accommodation.)	
Intermediate	\$30.00
Steerage	At lowest rates.

FROM QUEBEC,

Circassian	14th May
Polynesian	20th May
Parisian	27th May
Sarmatian	4th June
Sardinian	10th June
Circassian	18th June
Polynesian	24th June

Persons desirous of bringing their friends from Britain can obtain Passage Certificates at lowest rates. An experienced surgeon carried on each vessel. Berths not secured until paid for.

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OF STEAMSHIPS.



Tons.	Tons.
Montreal	3,234
Dominion	3,176
Texas	2,700
Quebec	2,700
Mississippi	2,680
Toronto	3,234
Ontario	3,176
Sarnia	3,850
Oregon	3,850
Vancouver	5,700

Liverpool Service.

Sailing dates from Montreal.

*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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Cabin, \$50 to \$80, according to Steamer and berth. Second cabin, \$30. Steerage at lowest rates. Prepaid steerage tickets issued at the lowest rates. * These Steamers have Saloons, State-rooms, Music-room, Smoking-room and Bath-room amidships, where but little motion is felt, and are handsomely furnished, and they carry neither cattle nor sheep. Through Tickets can be had at all the principal Grand Trunk Railway Ticket Offices in Canada, and Through Bills of Lading are granted to and from all parts of Canada.

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DAVID TORRANCE & CO.,
Exchange Court, Montreal



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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 permitted 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 6th, 1886.

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EXPERIENCED * TRAVELLERS

ALWAYS TAKE THE

GRAND TRUNK RAILWAY

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Intercolonial Railway.

SUMMER ARRANGEMENT.

COMMENCING JUNE 14, 1886.

Through Express Passenger Trains

run daily (Sunday excepted) as follows:

Leave Lewis	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.,

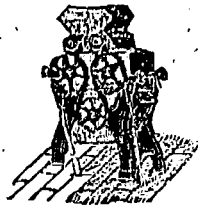
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G. W. ROBINSON,
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136 1/2 St. James St.,
Opposite St. Lawrence Hall,
MONTREAL.

D. POTTINGER,
Chief Superintendent

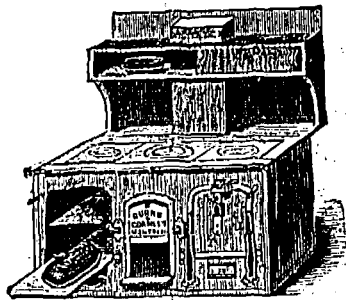
Railway Office,
Moncton, N.B., June 14th, 1886.

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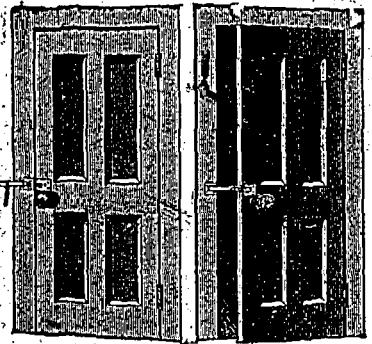
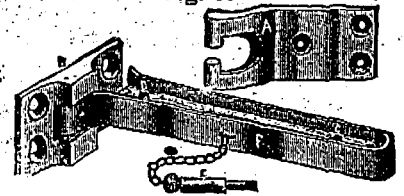


Fig. 3.



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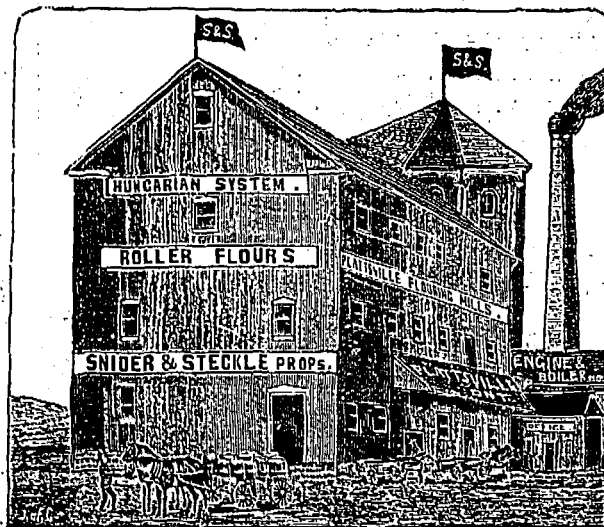
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GIVE US A TRIAL.

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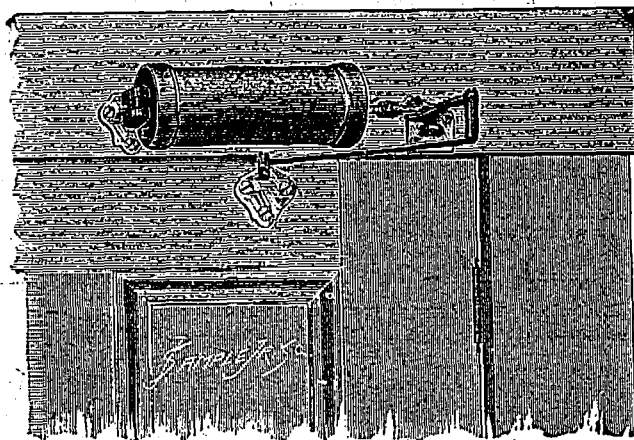


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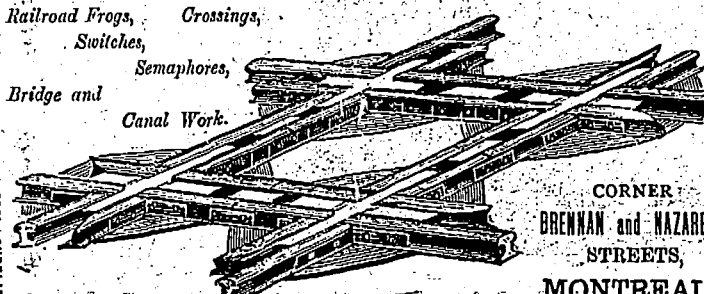
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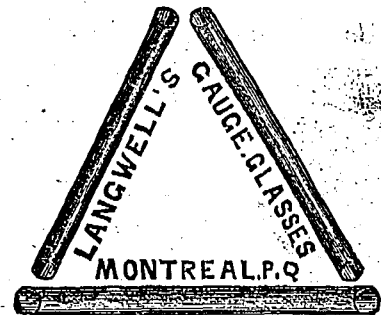
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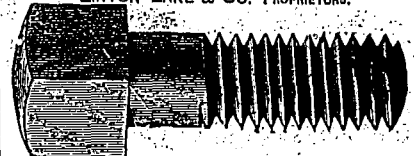
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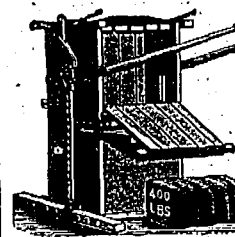
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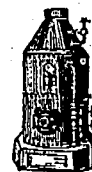


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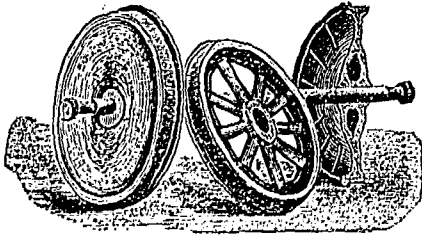
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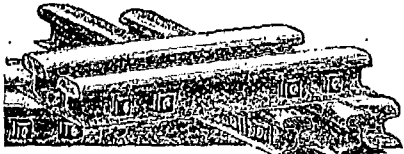
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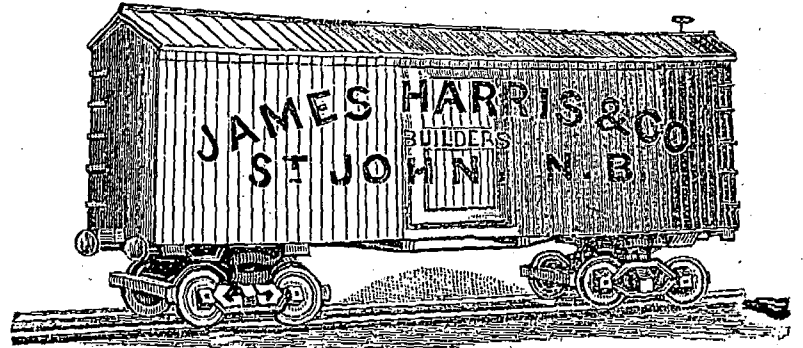
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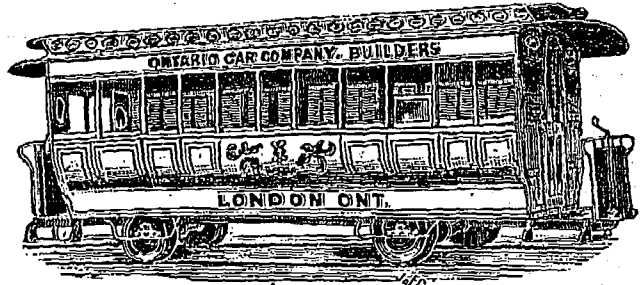
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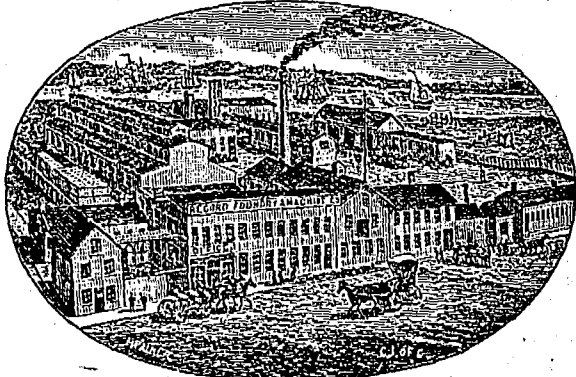
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RECORD FOUNDRY & MACHINE CO.

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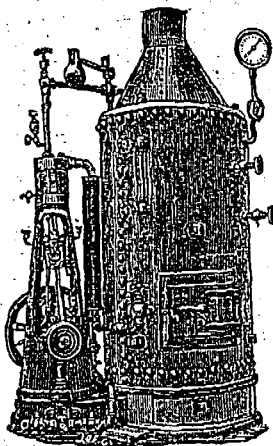


MONCTON, N. B.

Illustrated Catalogue sent on application.
A. E. PETERS, President.
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JOSHUA PETERS, Manager.

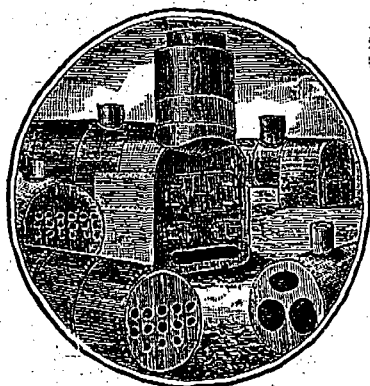
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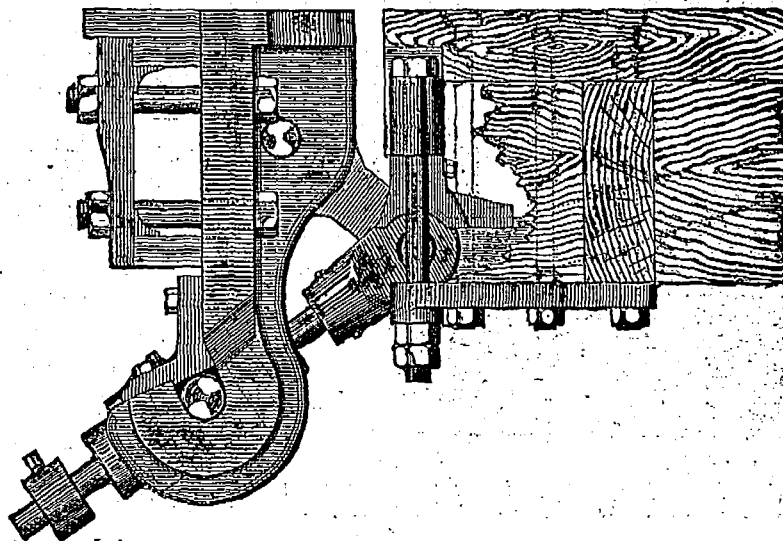
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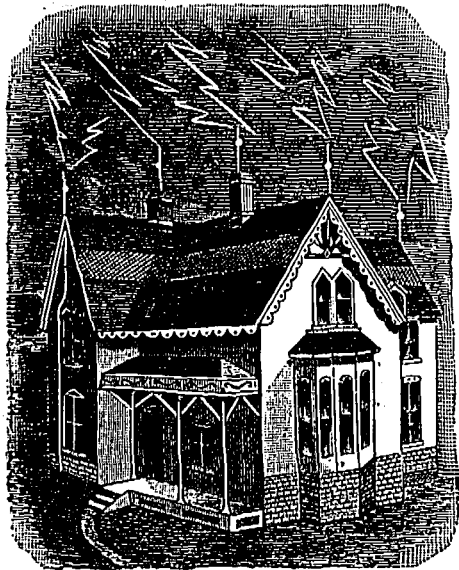
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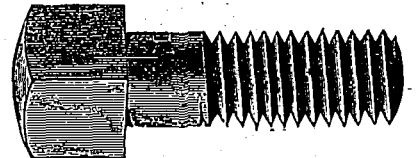
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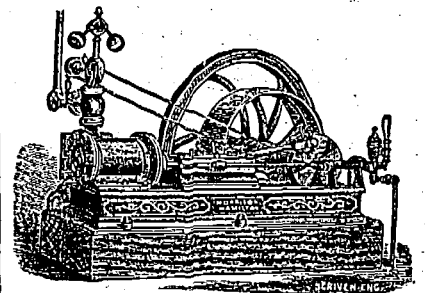
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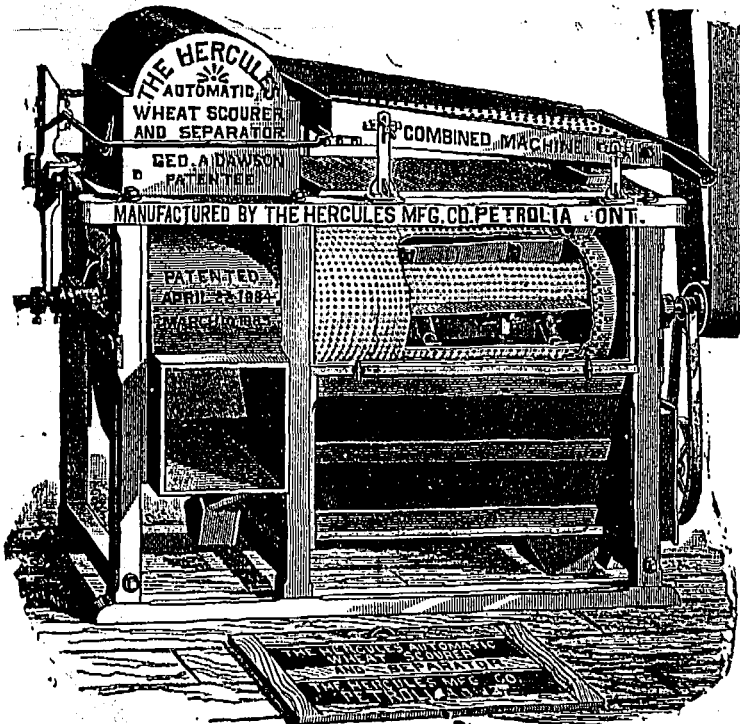
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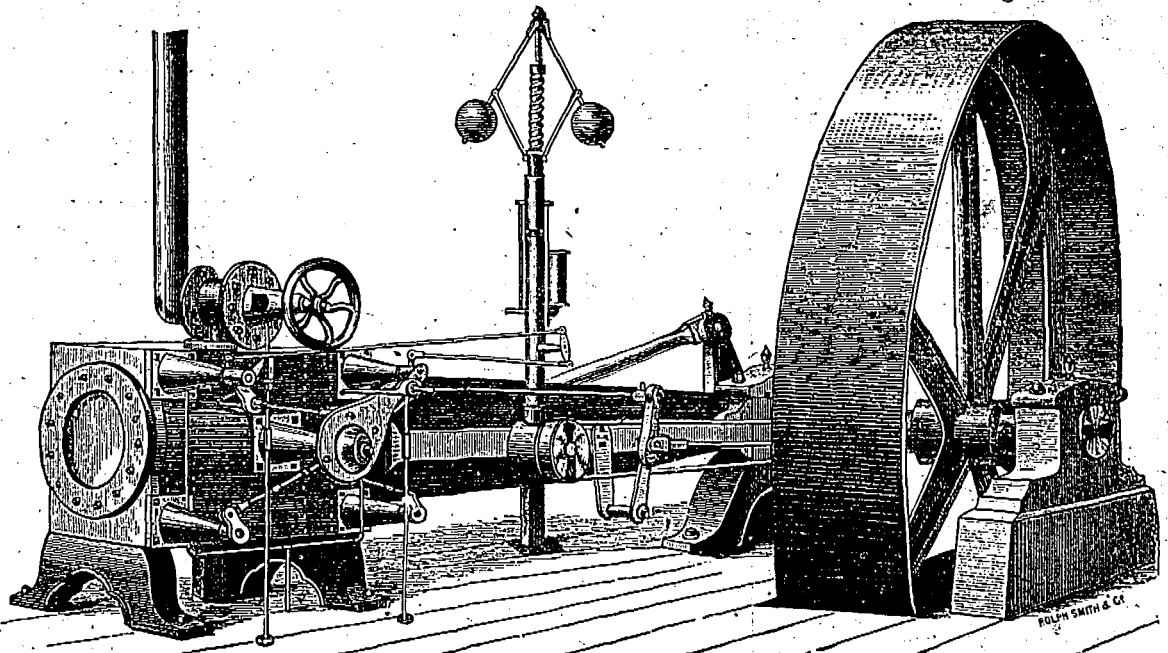


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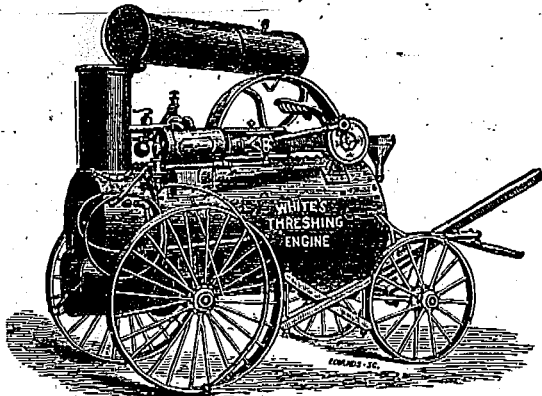
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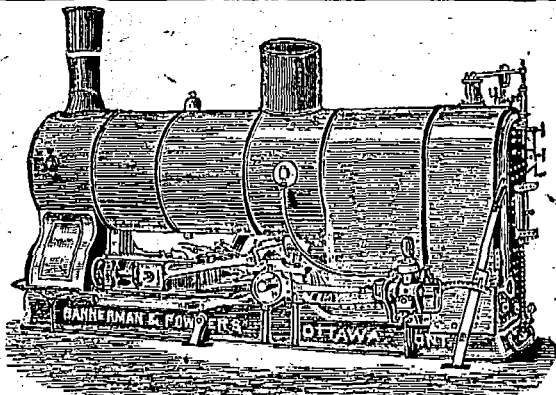
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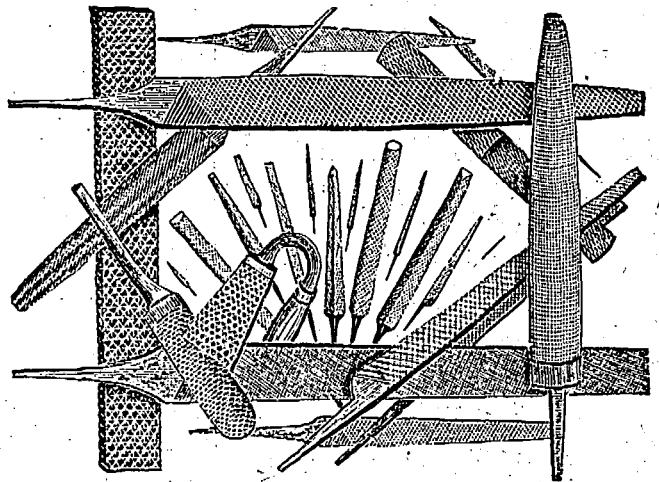
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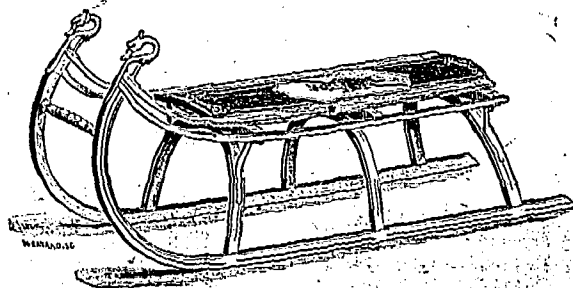
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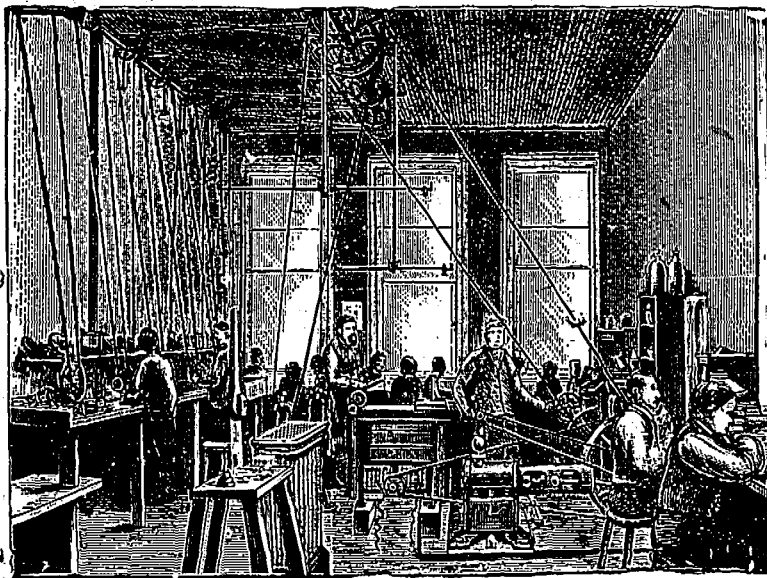
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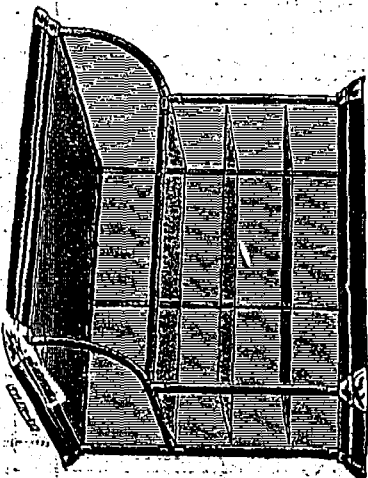
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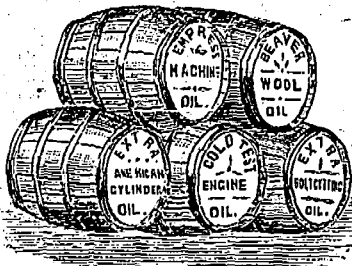
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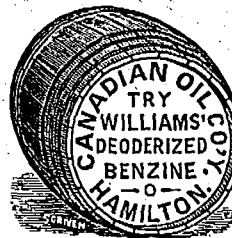
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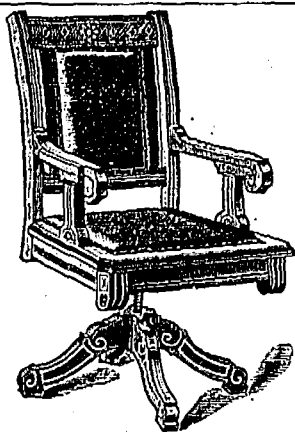
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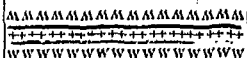
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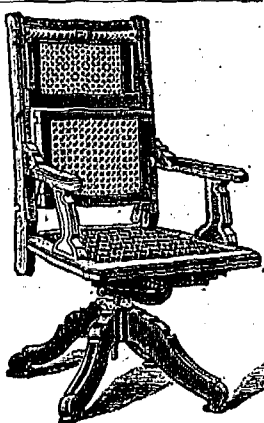
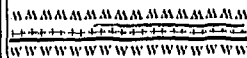
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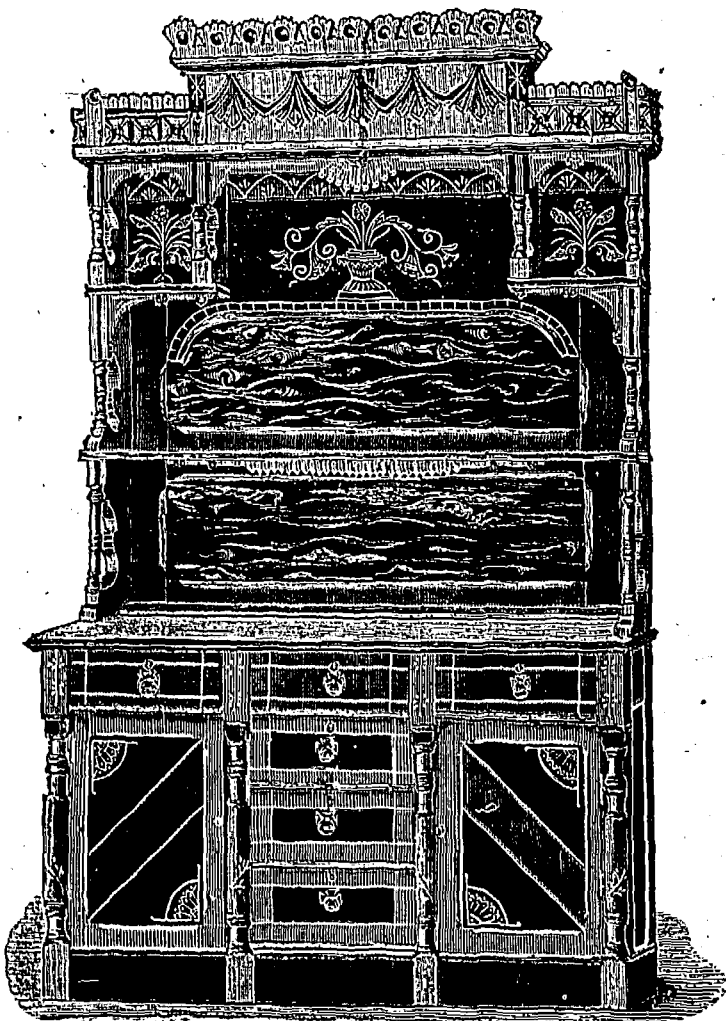


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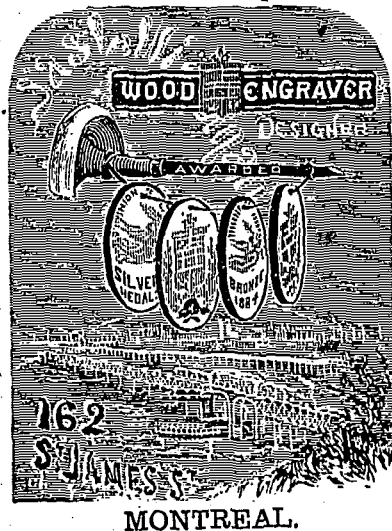
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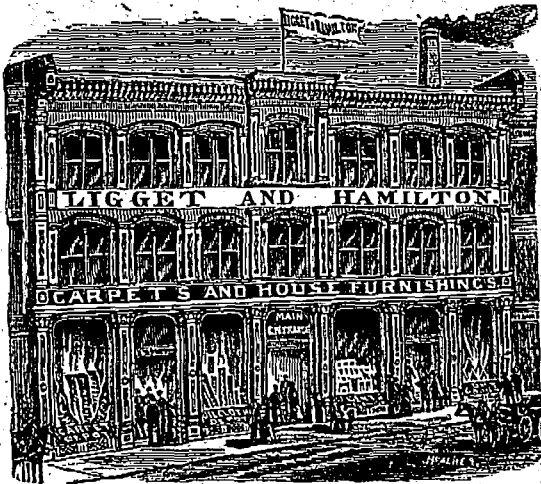
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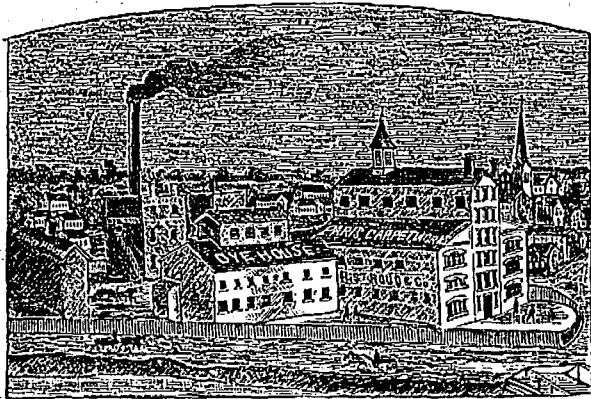


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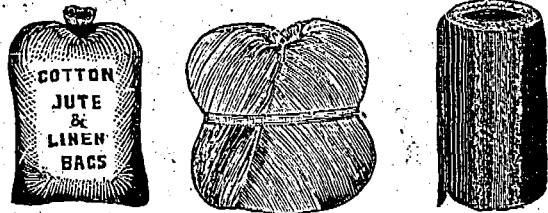
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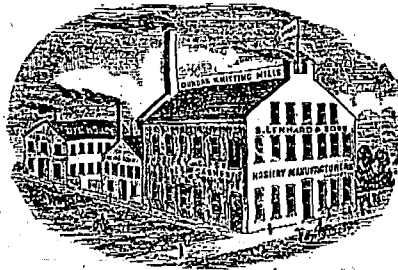
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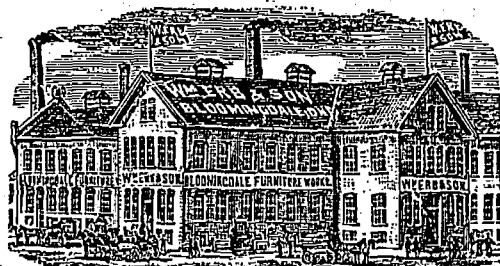
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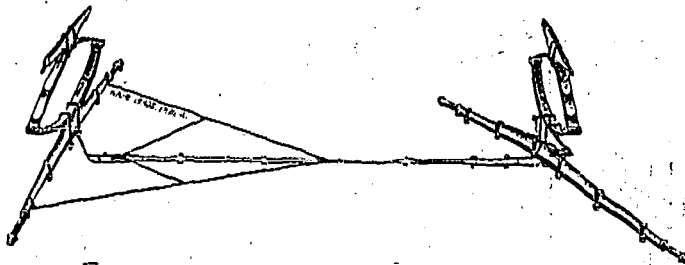
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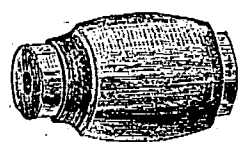
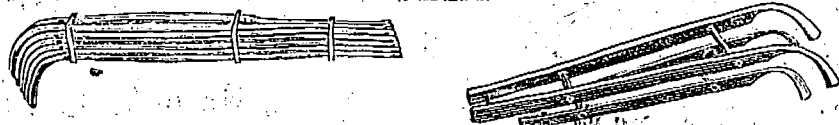
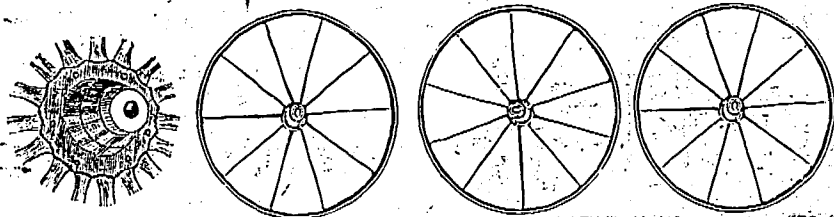
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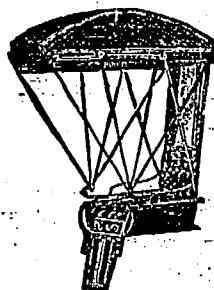


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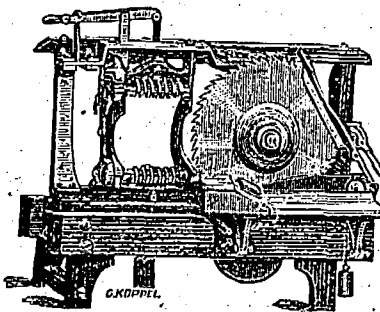
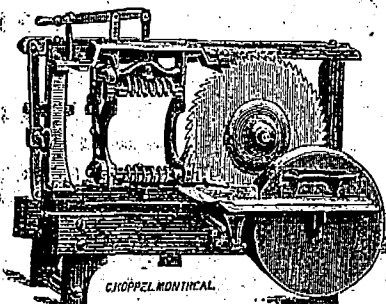


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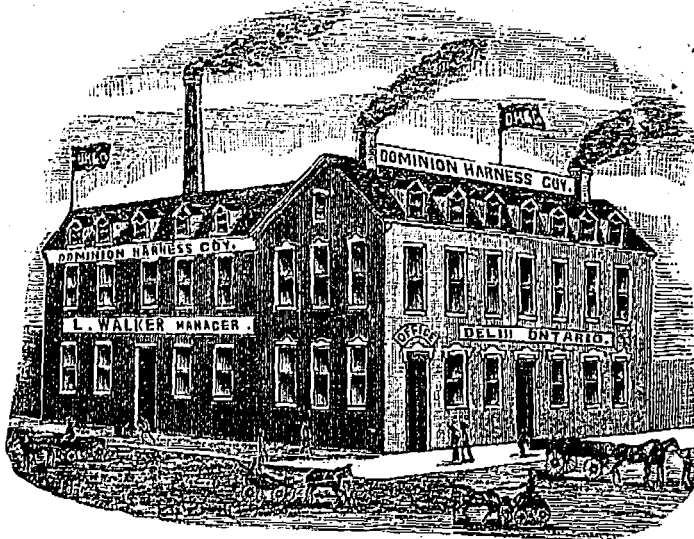
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a splendid view of the City, Parliamentary grounds,
river and canal. Visitors to the Capital having
business with the Government find it most convenient
to stop at the Russell, where they can always
meet the leading public men. The entire Hotel is sup-
plied with escapes, and in case of fire there would not
be any confusion or danger. Every attention paid to
Guests.

GOUIN & CO., Proprietors.

THE DOMINION HARNESS COMPANY.

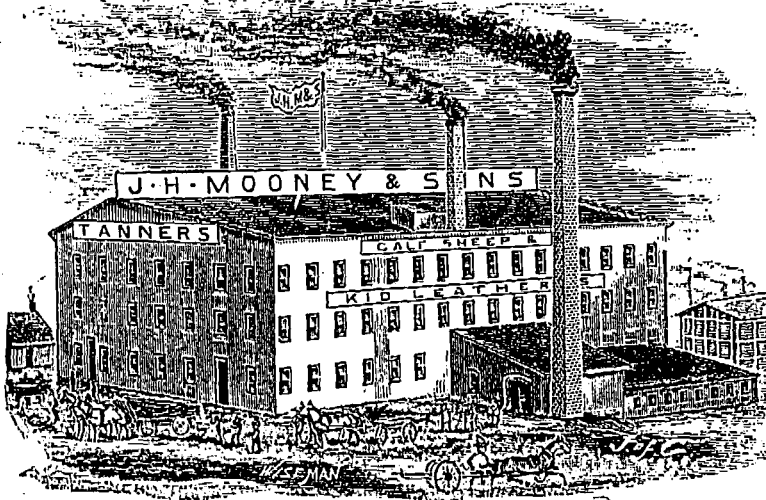
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Two first-class new Sewing Machines, cheap for cash.

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A portion of the first floor; also, upper flats in the

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JOHN KNOTT, Propr.,

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

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MALONE BROS., Proprietors, ALVINSTON, Ontario.

CAPACITY:
100 BARRELS PER DAY.



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Cor. Notre Dame and Place d'Armes,
IS NOW OPEN. SEATS SHOULD BE
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The course of instruction is a short, sharp and
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of this college. It is thorough and complete in every
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perience in the various branches of business.

For particulars, apply at the College, or send for
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terms, &c.

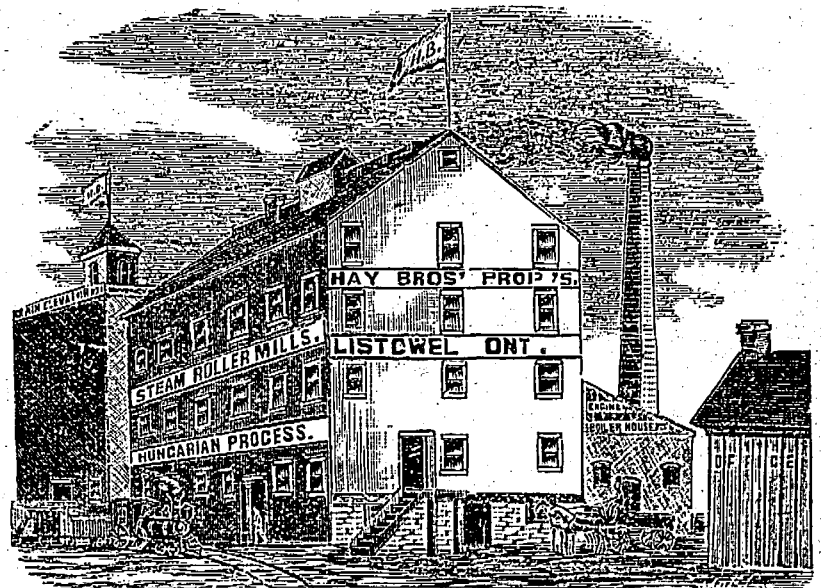
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Listowel Steam Roller Mills,

HAY BROS., PROPRIETORS,

LISTOWEL, - - - - - ONT.



THE
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MANUFACTURE

PIG AND BAR IRON CAR WHEELS,
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NAIL PLATE, &c.

All Orders for the Company's products executed
DIRECT from the WORKS, LONDONDRY, N.S.

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NO. 17 ST. JOHN STREET.

Choice Winter and Red Wheat Flours.

CAPACITY, 250 BARRELS PER DAY.

Send for samples and prices.

Leading Manufacturers, &c.

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

HOCHELAGA COTTONS.

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

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

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Heavy Brown Cottons and Sheetings.

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

The Wholesale Trade only Supplied.

GEO. H. LABBE & CO.,

Importers and Manufacturers of
Chairs, Rockers, Bedsteads, Bedroom, Parlor and Dining Room Furniture and Bedding.

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No. 445 ST. JAMES STREET,
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Bleached Shirtings,
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Fine and Medium Tweeds,
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WHITE LEAD,
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Painters' & Printers' Materials Generally,
16 to 28 NAZARETH STREET,
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Leading Manufacturers, &c.

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

Knitting Silk.

In both REELED and SPUN SILKS.

To be had of all Wholesale Houses in Canada.

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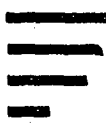
THE largest Thread Works in the World. Employ over 3,000 hands since 1877, and will largely add to the number as soon as the new mill, 392 x 132 feet and 98 feet in height, now in course of erection, is finished.

The J. A. CONVERSE

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Our Output



Output of our four competitors.

Standard Goods,
Prompt Delivery,
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Low Prices



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

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THE ECLIPSE

Portable Copying Press,

And book complete with drying sheet and oil paper.

Just the thing for Travellers or for Private use.

Light, Simple, Portable.

PRICE, \$3.50.

Send for circular.

MORTON, PHILLIPS & BULMER,
Stationers, Blank Book Makers and Printers,
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Incorporated 1866. Capital, \$200,000.

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Steel Plate Engraving and Printing, Bank Notes, Bonds, Stock Certificates Exchange, Portraits, Book Plates, &c., &c.

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Manufacturers of Twines, Corlino, Upholstering Stock, &c. FLAX BINDER TWINE a Specialty.

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Leading Wholesale Trade of Montreal.

John Clark, Jr., & Co's
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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.

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WM. BARBOUR & SONS,
IRISH FLAX THREAD
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Received
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THE
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Linen Machine Thread, Wax Machine Thread,
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MONTREAL,

IMPORTERS

TEAS

—AND—

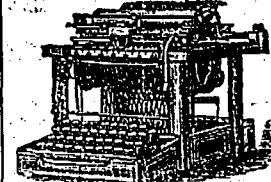
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NEW SEASON'S JAPANS,

(Ex "City of Sidney")

Arriving in a Few Days.

THE STANDARD



TYPE WRITER.

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

Yours truly,

LACOSTE, GLOBENSKY, BISSAILLON & BROUSSEAU.

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

THE
MUTUAL LIFE

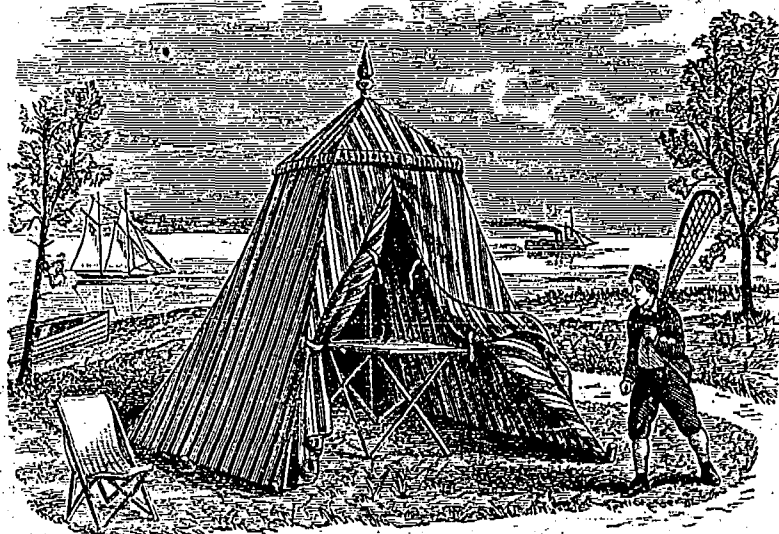
Insurance Co. of New York.

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 buyers.

Reinhardt Manfg Co. Manufacturers
Jewel Cases

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

509 LaSalle Street, Head of Cote St., Montreal.

Commercial Summary.

THE POSTAL-CARDS recently sent from this office have been correctly understood, in many instances, as a gentle hint of arrearage for subscription, which is payable in advance.

THE rate of taxation in Listowel, Ont., is 16½ mills on the dollar.

THE ground for the new locomotive works at Stratford is being laid out by G. T. R. engineers.

WORK on the street railway between the towns of Berlin and Waterloo will be begun next spring.

THE estimated value of cattle shipments from Montreal, to the 30th ult., was \$3,287,170, and of sheep \$292,023.

A FARMER in Amherst, N. B., raised 51 good sized potatoes from a single tuber, secured from the Northwest exhibition car.

A BY-LAW to raise \$10,000 for the extension of the waterworks voted on in St. Thomas, Ont., was defeated by a majority of 88.

IT is estimated that the butter shipped from this city between May 1 and September 30, was worth \$241,392; cheese, \$3,067,801.

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 1286. 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 exports of beef from this city to date were 6,795 quarters, against 11,890 in 1885, 12,873 in 1884, 13,436 in 1883, and 26,747 in 1881.

THE Portage Milling Company, of Portage la Prairie, are doubling the capacity of their mill. It will then have a capacity of 300 bushels per day.

HIGHER prices are being paid for wheat at Emerson and Gretna, in the Canadian Northwest, than at St. Vincent and Neche, just across the line.

THE grape crop along the Hudson Valley is enormously large. Returns from 36 points show the gross tonnage will exceed that of last year by 5,000 tons.

C. H. GIBBON & Co., general storekeepers, of Dunnville Ont., have called a meeting of their creditors. They started early this year, but appear to have made no headway.

JOHN EWING, clothier, of Arthur, Ont., has assigned with liabilities of about \$1,000. Although four years in business he only did a very small, and as it has turned out, unremunerative trade.

THE Richelieu & Ontario Navigation Company intend spending about \$70,000 in making improvements on their steamers, including new and larger dining rooms in all the boats for next season.

PATRICK CONKERY, boot and shoe dealer, of this city, has assigned with liabilities amounting to some \$200. He had no experience beyond what he obtained as carter to a wholesale boot and shoe house.

GREENE & SONS

COMPANY,
MONTREAL.

HATS, CAPS,

—AND—

FURS.

1886.



WELL ASSORTED STOCK IN ALL LINES.

Buffalo

—AND—

Fancy Robes.

GENTS'

FURNISHINGS

Latest Styles Selected for

FALL TRADE.

WAREHOUSE:

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

CAMILLE NANTEL, a blacksmith, of Isle Be-zard, Que., has assigned. He neglected his business somewhat, and consequently has found it difficult to make both ends meet. Liabilities are only trifling.

FISH & HENRY, two young men who formerly worked for W. Rogers & Co., started for themselves in Toronto, last April, in the fancy goods and toy business. They now assign with liabilities under \$1,000.

C. F. VOSE who, it will be remembered, victimised the Bank of Montreal with forged paper, is now on his trial in Halifax for uttering notes knowing them to be forged. The grand jury brought in a true bill on several charges.

THE C. P. R. snow sheds in the Rocky Mountains are now fast approaching completion, a force of 4,500 men being employed on them. The sheds will be nearly five miles in length, and will cost in the vicinity of \$1,500,000.

THE live stock trade of Montreal has so far been the largest on record. A total of 255,000 animals have been received at Point St. Charles up to September 1st, considerably more than at the corresponding period last year.

THE Saskatchewan coal mine in the Northwest is now out of the hands of the court, and about 130 men will commence turning out some 250 tons per day. It is proposed to deliver in Winnipeg at a price not to exceed \$6.50.

A RECENT telegram from Texas to a Montreal cotton broker quotes average middling, nothing below middling, 9 7-16c. Basis of middling, New York differences for other

grades, 9 1/2c. Even running grades 1-16c higher.

A SPECIAL cable despatch to the *Globe*, from London, says:—The Grand Trunk Railway directors have decided to recommend a dividend of 1 per cent. per annum on the 4 per cent. guaranteed stock, leaving a small debit balance.

A STATEMENT has been made in some newspapers that the Canadian Pacific Railway Company's last tea ship, the *Zoroya*, had been seized for containing smuggled goods. It is stated on authority that there is no truth in the report.

A. ROBERTS & Co., general storekeepers, of Wapella, N. W. T., have assigned. Roberts is a young Englishman, who commenced in 1883 as a partner in the firm of Roberts & Somerset, who dissolved in 1884, Roberts continuing alone.

J. BARRY, butcher, of St. Thomas, Ont., has assigned.—John Ayling, brickmaker, of Shelburne, Ont., has always been a slow pay and has enjoyed but little credit. He now assigns.—H. F. Iddiols, safe maker, of St. John, N. B., is in difficulties.

THERE is a sufficiency of skedaddlers from over the border now in Montreal to render necessary the getting up of a second "table" for the usual little evening game of "draw." The latest recruit is Nat. Neelde, of J. C. Ferguson & Co., Chicago.

THE Halifax Street Railway Company has bought out the omnibus line which was looked upon as a formidable rival, and the busses will now be used as a feeder to the

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 18, 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.

808 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 \$6,216, while last year they reached the handsome total of \$735,661.87.

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

WANTED.

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

Railway, as they will run only in the streets in which the track is not laid.

During the first three months of the current year, says the *Victoria, B.C., Times*, British Columbia purchased for consumption 439,998 pounds of 'sugar in Eastern Canada. Here is a single item of trade between the east and the west amounting to about \$100,000 annually.

The total amount of the present valuation roll of Sherbrooke is \$2,716,945. The exemptions for churches, public buildings, etc., amounted to \$152,000, leaving \$2,564,945 as the amount assessable for municipal purposes. The increase of valuation on last year's roll is \$49,165.

Mr. W. J. BUCHANAN, general manager of the Bank of Montreal, has returned from a trip to the Northwest and British Columbia. Mr. Buchanan is delighted with the country and speaks in high terms of the future development of Manitoba, the Northwest and British Columbia.

Advices from Prince Edward Island state that the present year's grain crop is unprecedented. The yield of wheat will probably

average twenty-five bushels to the acre, in some places reaching as high as thirty bushels. The yield of potatoes will be fair, but not as large as last year.

The regular annual meeting of the Fire Underwriters Association, now in session in Montreal, will probably be protracted to the end of the week. A grand banquet was held last (Thursday) evening at the Windsor. A review of the proceedings of the week is unavoidably postponed.

The report of the New Brunswick railway company for the year ending June 30th, has been published. The gross earnings were \$756,941, as compared with \$661,597 in 1884-5; the operating expenses were \$525,514, as compared with \$472,890, and the net earnings \$231,427, as compared with \$188,706.

CUMMER & ANDERSON, two working tinsmiths took over the business of their employer, Mrs. Bingham, at Wallaceburg, Ont., when she closed. They were both good mechanics, but having no capital and the business not being sufficient to support both, they have been compelled to take refuge in an assignment.

Downs & Co., cabinet makers, of London, Ont., have assigned with liabilities of \$1,600. A meeting of creditors is called for the 19th proximo. The firm found that they could not make any headway at chair-making and of late have made fancy pails for candy. An offer of 25 cents in the dollar is understood to have been declined.

J. BURNS, wholesale grocer, of Toronto, has made an assignment, after an ineffectual attempt to secure a settlement at 50 cents in the dollar. Liabilities are \$15,000, of which \$6,000 is due to his bankers. Mr. Burns has been seriously ill and for a long time unable to attend to his business, hence his affairs have gradually run down.

LUDEGER TRUDEAU, an ex-printer, commenced a grocery business in St. Henri, in the spring of 1885, under the title of Lavoie & Trudeau. The firm dissolved in May, 1886, each partner continuing alone. He has been slow in his payments for some time past, and last week was seized before judgment for the sum of \$223, which necessitated his assignment.

It is stated that a rich mica mine has been discovered in the County of Peterborough. A sample of the mineral, thirty pounds in weight, of good color, firmness, and remarkably free from specks or flaws, has been forwarded to New York for examination. As yet the prospecting has been merely superficial, but the mineral seems to improve as they get deeper.

Bonus by-laws have been prepared by the municipality of Rockwood, in the Northwest, for the purpose of granting J. B. Rutherford & Co. and Geo. Buckpitt \$1,000 each, to aid them in putting in roller process machinery in their flour mills at Stonewall. The municipality recently offered a bonus of \$10,000 for the erection of a roller mill of a certain capacity, but the offer was not taken up.

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**

MANUFACTURERS 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

Although the collapse of the Canada Co-operative Association in this city, and its sale at 55 cents in the dollar to an enterprising dry goods house is still fresh in the memory of the business community, it is said that a new co-operative association is far from improbable; the difficulties of the recently de-censed business arose principally from want of judgment in purchasing goods.

Mr. T. C. Livingston, of Hamilton, has accepted the general agency of the Mutual Life of New York, for Manitoba and the Northwest, tendered to him some months ago. The appointment is a significant commentary on the attacks under which Mr. Livingston suffered for some years past from a Toronto commercial paper, and which was worsted in two successive libel suits resulting therefrom.

There were several county and district exhibitions held last week in Cape Breton;

Beuthner Brothers,MANUFACTURERS' AGENTS & LEADING
IMPORTERS IN THE DOMINION OF**EMBROIDERIES & HOSIERY,**

821 Craig Street, MONTREAL.

Prince Edward Island and Nova Scotia proper; the universal report is that Nova Scotia and the island are little if any behind Ontario. Exhibits of roots and fruit were particularly fine, and cattle showed a great improvement over former years. Verily Nova Scotia is not yet bankrupted by confederation.

Mr. W. N. ANDERSON, general manager of the Canadian Bank of Commerce, has found it necessary, owing to ill health, to tender his resignation, which has been accepted. He will be succeeded by Mr. B. E. Walker, who has been connected with the bank since 1868 and is at present in charge of the New York agency. Mr. Walker was previously inspector and manager at Windsor, London and Hamilton.

Mr. Geo. H. PATTERSON has resigned his situation as general ticket agent for Montreal and district of the Canadian Pacific Railway Company, taking effect from the 1st inst. Mr. Patterson is a man of varied resources, and will probably, besides his agency in this

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.

WULF & 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. W. W. 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.****TEES, WILSON & CO.,**

(Successors to James Jack & Co.)

IMPORTERS OF TEAS

And General Grocers,

66 ST. PETER STREET, Montreal.

Province of the London Guarantee and Accident Co., now turn his attention to the settlement of Florida, where he is interested in an orange plantation.

The Royal Electric Company has received instructions from the chairman of the Light Committee to prepare a plan for the lighting by electricity of the streets lying between those at present operated by the company. The plan is nearly completed, and the new circuit will embrace the following streets: Dorchester, Sherbrooke, Bleury, Ontario and St. Denis streets, Beaver Hall Mill, Union Avenue, to Sherbrooke street, from the Windsor Hotel to Bonaventure depot.

Notice is given of application by the Nova Scotia Steel Company for supplementary letters patent increasing its capital from \$100,000 to \$310,000, also for letters patent incorporating the Patent Elbow Company, for manufacturing stovepipe elbows and machinery for making same, with a capital of \$50,000, and headquarters at Montreal. Letters

Leading Wholesale Trade of Montreal.

PILLOW, HERSEY & Co.
MONTREAL,
 MANUFACTURERS OF
RHODE ISLAND
HORSE SHOES

AND EVERY DESCRIPTION OF

**Out Nails, Railway and Ship Spikes,
 Iron, Steel, Zinc and Copper Shoe
 Nails, and Shoe Tacks.**

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

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

Office and Warehouse:

Caverhill's Buildings, 91 St. Peter St.

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.

patent have been issued incorporating the Manhattan Oil Refining Company, also of Montreal.

The "COMMONWEALTH" is the name of a new plan joint stock fire insurance company which began business in New York on the 15th ult. In its circular address the company says it will adopt all the best features of the Mill Mutuals but without the liability to make calls or assessments. "Participating policies" will be issued entitling holders to share in and receive 80 per cent of the "net profits"—after shareholders have received 6 per cent per annum upon the capital. The president of the Company is Mr. M. M. Belding, of New York, and of the firm of Belding, Paul & Co. of this city.

During the past week rumors have been current that the Great North Western Telegraph Company has come to an agreement with the Montreal Telegraph Co. by which the latter agrees to accept a six percent dividend instead of eight percent as hitherto, and the former consents not to compel the Montreal Company to enforce the contracts on the lines of telegraph along the railways controlled by the Canadian Pacific. Although this is not officially confirmed, it is believed to be very near the mark, and has certainly had the effect of checking the fall in the price of their stock.

A NUMBER of new dry goods concerns will commence their career in a few months. Messrs. Dupuis & Labelle, have retired from

Leading Wholesale Trade of Montreal.

CHEMICAL APPARATUS
 OF EVERY DESCRIPTION.



Glass, Porcelain,
 Stoneware, Platin-
 um, Crucibles of
 every sort, Analy-
 tical 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.

the firm of Dupuis, Dupuis & Co., and have purchased the stock of G. A. Lamontagne, of which they will take possession on the 1st February next. Gagnon & Allary, employes of the same firm, will commence business for themselves shortly at 581 St. Catherine street, and Lord & Frere, formerly with Letendre & Arsenaux, have taken the premises lately occupied by Messrs. Prieur & Seguin, at 577 St. Catherine street, in which to embark on their own account.

It is understood that the case of Mr. Melbourne J. Sheehan, referred to in our issue of the 17th ult., has been virtually settled, and that Mr. Sheehan will be released from duress as soon as the necessary documents are signed. Mr. Sheehan, senior, foregoes all his privileged claims, and pays to the Montreal creditors the sum of \$9,800 in settlement of their claims, amounting to \$11,000, or at the rate, roughly speaking, of about 90 cents in the dollar. He also pays \$600 on account of legal expenses. The public spirit and persistency of those gentlemen who have brought this matter to a successful issue is much to be commended, and will doubtless act as a deterrent to any other trader who may feel inclined to follow in Mr. Sheehan's footsteps.

Leading Wholesale Trade of Montreal.

JAMES GUEST,
Commission Merchant

—AND—
General Agent,

No. 21 ST. JOHN STREET, MONTREAL.

AGENT FOR

Jules Duret & Co., Cognac. (Vins Growers Co.)
 Jules Belleric. (Cognac.)
 W. & J. Graham & Co., Oporto Ports.
 R. C. Ivison, Jere de la Frontera Sherries,
 Jules Regnier, Dijon, Burgundies and Chablis.
 L. M. Canneux et Fils, Chateau de Ditz, près Epornay, Champagnes.
 Renaudin Bollinger & Co., Ay, Champagnes.
 Selger & Sons, Trinidad, Genuine Angostura Bitters.
 Wheeler & Co., Belfast Ginger Ales, etc. (Export Bottlers.)
 Guinness' Stout, Bass' and Allsopp's Ale, etc.
 Roig, Ponsell & Co., Barcelona and Tarragona Spanish Ports.
 Eschepater & Co., Bordeaux, Clarets and Sauternes.
 H. Sichel & Sons, Maysence Rhine Wines.
 George Roe & Co., Dublin, celebrated and Irish Whiskies.
 James Watson & Co., Dundee, Fine and Scotch Whiskies.
 E. J. F. Brands, Schiedam Glna.

SPONGES.

A LARGE STOCK AND GOOD ASSORTMENT ON HAND NOW.

Correspondence Solicited.

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.

The stock of Messrs. Dupuis, Brien, Coullée & Co., trading as dry goods merchants under the title of the "Grand Syndicate of the Dominion," was sold at their store on St. Catherine street last week. The attendance was large and the bidding brisk. There were only two lots to offer, the first comprising the stock of staple and fancy dry goods, amounting to \$63,492, which, with fixtures, horses, carts, harness, etc., made a total of \$66,076. This lot was adjudged to Messrs. Dupuis Freres at 69½c on the dollar, after very keen competition. The debts and bills receivable brought lively competition, and were finally knocked down to the same firm at 45½c on the dollar. The price was considered high, but it was generally expected that the firm who purchased it would be willing to strain a point rather than have the stock sacrificed by other parties in such close proximity to their own premises.

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

at the dates given.

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

Period	Assurances in Force.	Annual Revenue.	Total Claims Paid.	Total Funds
	\$	\$	\$	\$
1850	814,002	27,838	1,200	41,873
1860	3,365,407	133,446	226,773	664,920
1870	6,404,437	273,728	680,154	1,090,098
1880	21,547,347	835,850	1,845,862	4,297,852
1886	39,511,759	1,493,405	3,410,475	7,396,777

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

THE STANDARD LIFE ASSURANCE CO.
 OF EDINBURGH, SCOTLAND.

ESTABLISHED 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.

FISH, HYMAN & CO.,

Importers of and exclusive Dealers in

Fine Havana Cigars.

Sole Proprietors of the Celebrated Havana Brands:
 La Rosa de F. H. y Ca., Hugonotte de F. H. y Ca.,
 Tacón de F. H. y Ca., La Rosa Antillana, Flor de
 Domingo García, Maratona de A. P. y Ca., La
 Minatura, Flor de Belgravia, La Gratitude, and numer-
 ous other well-known brands.
 463 & 465 St. Paul St. MONTREAL. P.O. Box 686

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 pay-
 ment 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, OCTOBER 15, 1886.

WAREHOUSE RECEIPTS.

The announcement of the sudden dis-
 appearance of Mr. Neeld, managing part-
 ner of the Chicago packing house of J. C.
 Ferguson & Co., and the simultaneous dis-
 covery that warehouse receipts issued by
 that firm, aggregating more than \$400,000,

were entirely fictitious, has caused a painful impression on the street, and furnishes an instructive commentary on the system of supervision over these receipts which appears to prevail among our American cousins.

The report first telegraphed stated that two Canadian institutions were interested in the order of nearly two hundred thousand dollars. This has since fortunately proved to be incorrect, but the fact still remains that one of the banks at all events has suffered severely by this bold embezzlement, although at the present moment it is impossible to ascertain how many of the collateral securities they hold are really what they represent to be, and not documents calling for goods that either never existed or else have long since been removed.

The fact that a single firm could issue warehouse receipts for property supposed to be lying in its stores to the extent, as some estimate, of nearly a million dollars, when at that time there were only 300 bags of coarse salt lying in the warehouse, and could then succeed in obtaining advances on these receipts, without question or examination, points to considerable laxity on the part of those who accepted these documents without first verifying the existence of the goods purporting to be held at their disposal by them. No doubt the high standing and reputed wealth of the firm in question caused the lenders to be less cautious than would have been the case had the borrower been of less pronounced standing in the community, but, as the result amply proves, all men should stand alike before the banker as before the law, and the same precautions which ordinary prudence demands when dealing with a firm suspected or known to be in difficulties, should also be exercised in transactions of this description even with ostensibly wealthy and sound corporations.

In Montreal when dealing with warehouse receipts it is usual with bank managers to adhere strictly to the provisions of the Banking Act, and only accept the receipts of duly recognized warehousemen. Thus no merchant, except those especially provided for in the Banking Act, could obtain advances on goods lying in his own warehouses, but would be compelled to transfer them to the custody of a recognized licensed warehouseman whom the Bank would notify, usually by a printed form, that the warehouse receipt had been transferred to them, and that consequently no removal of the goods must take place without their knowledge and concurrence. Why this extremely sensible and business-like plan should not be pursued in American branches of Canadian banks it is perhaps difficult to see, but it must be remembered that each separate city has its own

peculiar methods of doing business, and that consequently if a bank manager desires to secure a share of the trade of that city he is compelled to conform, largely at all events, to the methods adhered to by his competitors.

So long as advances are made on a firm's own warehouse receipts representing property lying in their own stores and under their own control, so long will opportunities for fraud present themselves to unscrupulous or needy borrowers. Under such a system as this, security of supervision is impossible, and consequently the advances made are negotiated more on the personal integrity and honor of the borrower than on the strength of a document which although valuable at the time may at any moment be rendered worthless by the removal of the goods it represents. On the other hand if the receipt be that of a licensed and recognized warehouseman having no interest in the matter save so far as the payment of the storage is concerned, a manager may fairly rest secure that the goods in question do actually exist, and further that they will remain in the store so long as his lien upon them holds good.

That the lax system now ruling in Chicago can be altered in face of the severe competition for business now existing between the banks is very doubtful, but there is no doubt that the severe losses incurred in the present case will tend to induce a more conservative and cautious policy in the future. The bank manager who lost \$75,000 in hard cash in the present swindle will hardly venture into the whirlpool again, but it is manifest that until the losses are so severe as to cause a permanent reaction, it will be hopeless to expect any radical reform of this mischievous system. The Bank of British North America, the one referred to, has been singularly free from losses of this kind, owing doubtless to its conservative management, but mistakes will happen occasionally away from home in the best regulated establishments.

THE PROPOSED UNION DEPOT.

Brief reference was made last week to the meeting held to discuss the question of the proposed union railway depot. Every branch of commerce was fully represented at the meeting, in most cases by its most prominent men; the leading railway and harbor officials took part in the deliberations, and the civic dignitaries and political representatives of the city were also present. Under these circumstances, the views enunciated at the meeting will carry peculiar weight with the business fraternity, and the alternative schemes suggested deserve our serious attention.

One point was extremely encouraging, namely, that every one present fully re-

cognized the absolute necessity of increased terminal facilities for distribution and interchange of traffic with the ocean carriers, if Montreal is to assume that position as a seaport to which her geographical position entitles her. It was only when the question as to the means by which these terminal facilities should be provided was taken up, that the divergence of opinion became apparent. Even those who were unanimous that a central union depot was the most feasible plan were not identical upon the locality in which such a depot should be located, while Mr. Hickson, whose long and varied experience in railway matters entitles him to deference, expressed the opinion that a through connection between the two railroads was by no means dependent upon a central depot, and that the erection of, say half-a-dozen, stations between Hochelaga and St. Henri would be of far greater convenience to the travelling public than the concentration of traffic in one central depot; and he further suggested that this connection might be made by means of an elevated railroad along Craig street, which would better accommodate the city because it would be nearer the centre of population.

This plan has undoubtedly great merit, but those who wish to kill two birds with one stone contend that it deals only with the chief point of consideration, and that it does not provide against spring inundations, nor increase the present railway accommodation on the wharves. On the other hand, a system of railway tracks laid upon the surface of a broad dyke erected from Commissioners street to Barrack street, as suggested by Mr. Van Horne, a gentleman whose practical railway experience is no less, would possess both these advantages, and besides providing such facilities for transshipment to the ocean carriers as would make Montreal one of the cheapest and most convenient ports for grain handling on this continent, would also protect our business locality from those disastrous floods whose ravages are still fresh in the memory of our citizens. Perhaps the intermediate plan suggested by Mr. Hollis Shorey, that a union freight depot be established at a point on the river front, leaving each company free to locate their passenger stations where most convenient to them, may prove an acceptable compromise, although it may fail to satisfy those who have the convenience of the travelling public most at heart.

In this connection it must be remembered that, in accordance with the Act 44-45 Victoria, the terminus of the Quebec, Montreal, Ottawa and Occidental Railway, now merged in the Canadian Pacific, is fixed at the site of the old Quebec Gate Barracks, and consequently that company is forced to keep a depot for the North Shore route at that point, while, on the other hand, the

Grand Trunk Railway is under bonds of \$100,000 to the city to commence the construction of a new passenger depot before a certain date. These restrictions have great weight so far as the building of a union passenger depot is concerned, but would not in anyway interfere with the construction of a freight station. If we cannot have a central union passenger depot, and the number of divergent opinions to be harmonized seem to be too many to admit of that advantage, there is no reason why Montreal should not be provided with adequate protection from loss by floods, as well as those terminal and transshipment facilities which are essential to her growth as a seaport. Of course a matter of such importance as the final decision of this question could not be settled at one meeting, but before that meeting was adjourned, a motion was carried which embodied, among other provisions, one by which the executives of the different lines of railways interested were requested to confer and to submit a comprehensive scheme providing full accommodation for the entire trade, the different bodies represented pledging themselves to favorably consider such scheme.

We must confess that, having in view the fact that the Grand Trunk are pushing forward the preparations for their new depot, while the Canadian Pacific have, it is said, already selected the site of their west end terminus, we are not sanguine that any arrangement for an union depot for passenger traffic is at all probable, but if the present golden opportunity for securing an union freight depot with increased terminal freight facilities, as well as protection from floods, be neglected, it may possibly be long ere it again offers itself; and consequently it should be urged upon those gentlemen who attended the meeting the necessity of allowing no intermission in their exertions and the importance of pushing the matter forward until some feasible scheme is arrived at.

THE MOLSONS BANK.

The annual statement of the Molsons Bank, given on another page, affords a gratifying exhibit, not only to the shareholders, but to the public at large—to the former because of the increased earnings of the year, which are 14.5 per cent. net, as compared with 12.9 per cent. for the previous year, after deducting expenses of management, reservation of interest accrued on deposits, exchange, and making ample provision for all bad and doubtful debts. Out of this the usual handsome annual dividend of eight per cent. has been paid, amounting to \$160,000, while the sum of \$125,000 has been added to the Rest, bringing that item up to \$800,000 or 40 per cent. of the fully paid-up capital, and leaving \$22,663.77 at the credit of Profit and

Loss. The business community will read with pleasure the statement that the difficulty experienced during the previous year by the Molsons, in common with other banking institutions, in obtaining safe and profitable employment for the funds of the Bank, has in a great measure passed away, as a further evidence of the improvement in trade recently referred to in these columns. Deserved testimony is borne to the increasing and vigilant attention of the directors, general manager and branch managers in contributing to the growing prosperity of the Bank; the periodical visits of the president and the general manager, with the efficient inspectorship, cannot fail to have a salutary influence, not only in the prevention of losses, but in maintaining a coöperative spirit among the officers at the various branches. The sense of the meeting on this head was appropriately voiced by Mr. A. F. Gault. The proposal to organize a scheme for providing a pension or retiring fund for the officers and employes is another step in the right direction and cannot fail to promote the welfare of the Bank, as securing to those who may be growing old in its employ that peace of mind which is so efficient a factor in faithful service. The old board of directors was re-elected, with Mr. Thomas Workman as president, and Mr. J. H. R. Molson as vice-president.

THE PROPOSED DRY DOCK.

The agitation in favor of a dry dock at Montreal has found many supporters amongst representative business men and this is scarcely to be wondered at when all the circumstances bearing on the subject come to be carefully considered. A large shipping port like ours with an annually increasing trade should offer every possible advantage and safeguard to the tonnage which it attracts and when the peculiar geographical position of this city is considered the case becomes all the stronger, as a serious accident to a vessel in the month of October would detain her in the river until spring and she would have to run for the Boncherville islands or Sorel, at great risk of total loss, for protection from the ice-jams during the winter.

The new dock at Quebec is still incomplete, in spite of a recent distribution of sparkling champagne and choice cigars, and in any event it does not meet the emergency as, it is said, two large ships cannot be docked there at one time. The *Carmona*, which sought dockage and found another ship before her would have been in a bad predicament if her damages had been great and the season late. It would have been serious too for ships in Montreal if her steering apparatus had been disabled and not answering to the wheelsman she had run aground between this port and Quebec in such a way as to block

the channel. These are not remote possibilities by any means. This season alone nine or ten Montreal ships have had to go to Quebec for inspection and repairs, the *Arlona*, *Brätsberg*, *Wylo*, *Canonburg*, *Newcastle City*, *Perncliffe*, *Grasbrook*, *Carmona*, *Vivienne*, and the *Rueder Landt*.

We are told on the highest authority, and it is confirmed by the Port warden, that the repairs and loss of time on these vessels must have exceeded no less a sum than \$100,000. If a suitable dock existed at Montreal the time incurred in going to and returning from Quebec would be saved and the disabled ship would not have had to make 160 miles exposed to all the risks of navigation in narrow waters. Besides this, the importation of ship plates, angles, etc., would furnish business to our importers and our great foundries would find increased employment for their skilled mechanics. At present we are losing a large amount of money which should be expended here. Insurance is also excessively high and the rates on hulls would, without doubt, be reduced if Lloyds and the clubs could be told that a hospital for ships was in existence. The utility of the dock would, it must be remembered, not be confined to the season of navigation. During the winter it would furnish accommodation for a large number of inland craft which would seek it for shelter and repairs which latter can be made here cheaper and better than elsewhere on the St. Lawrence. It is no exaggeration to say that the trade of the city would benefit largely, some shipping merchants putting the figures at \$90,000 to \$100,000 annually. Several vessels sent recently to Quebec, among those previously mentioned will run up about \$10,000 in expenses, so that the total this year will probably not be less than our previous estimate. In the last seven years fifty-four large ships required repairs calling for the service of a dry dock at this port, according to official data furnished THE JOURNAL this week. Such facts require little comment.

The necessity for the dock being established, we now glance at the means proposed for securing it. Two plans have so far been under consideration. It could be built by a private company but this would be a slow process and is not in much favor. The other is that the government authorize the harbor commissioners to issue bonds for the prosecution of the undertaking. The total sum required would be about half a million dollars and the various issues of bonds required, as the work progressed, could be easily raised under a government guarantee of say 4 per cent. As to locality, no difficulty presents itself. Several sites have been suggested but it should, we think, have entrance direct from the river and be situate above Windmill point, towards the abutment of the

Grand Trunk railway. According to a plan drawn up by practical shippers who know the necessities of the port, the outer dock will be on the gridiron principle: 400 feet long and 140 feet wide. This is intended for inspection purposes, temporary repairs, cleaning bottoms, etc., and would accommodate two or more ordinary steamers at the same time. Beyond this would be an inner dock 500 feet long and 70 wide for more extensive repairs. This would accommodate the largest class of steamers. The vessel of greatest length at present is the *Parisian*, 446 feet, the *Vancouver* being 436½ feet. The *Numidian*, intended for the Allan line will probably be 20 feet longer than than the *Parisian*.

It is important to remember that the dock will not be an additional burden on the general trade and shipping of the port. The commissioners being the responsible parties in charge of the harbor it is naturally suggested that they have charge of the bond issues and that the dock itself be under the supervision of the harbor engineer. The dock would be such a gain in many ways to the city that in the event of failure in other directions the corporation might well consider the propriety of guaranteeing interest on its bonds.

THE CHARGE AGAINST INSURANCE.

The recently discovered cases of deliberate poisoning of relations in order to obtain the amount of insurance on their lives, which has resulted in one woman suffering the extreme penalty of the law at Ashton-under-Lyne, while the other is still awaiting the course of justice at Boston, has caused articles to appear in some periodicals, inferring, though not actually stating, that the direct incentive to the crime was the fact that the victims were insured, and that had their death not accrued to the personal advantage of their murderers they might still be enjoying the blessings of life. The inevitable conclusion to be drawn being that the present beneficent system of life insurance was calculated to foster the growth of this hideous and unnatural crime.

The murders in question, although committed by women widely different in station, showed a remarkable similarity from a psychological point of view. In each case the conduct of the woman during the death agonies of her victims was marked by an utter absence of emotion and a cold calculation of the results to be produced, and though Mrs. Robinson was a woman of culture and refinement, while Mrs. Brilland was an ignorant operative, the crimes appear to have been identical in their inception and character.

To charge the present system of life insurance with stimulating crimes of this character is not only altogether absurd, but is not really founded on the facts of

the case. Those persons who eagerly point out the fact that the women deliberately poisoned their husbands and children to secure the insurance on their lives, forget or overlook the fact that in each case there was an ulterior motive, far more powerful than mere avarice, prompting them to the dark deed. Life insurance cannot be held to be responsible for the curious infatuation for some man which occurs in each case, which infatuation was to be furthered by the removal of the husband and children, and yet who shall say that this was not, when the morbid psychological character of the women is taken into account, a much more powerful factor than the comparatively petty gains that were to accrue from the commission of a series of cold blooded murders that have caused civilized society to shudder.

To speak of such a thoroughly practical commercial system, as life insurance undoubtedly is, as a philanthropic organization is perhaps going a little too far, but when the beneficent effects of that system are taken into consideration, and the comparative cheapness and the complete security of the provision for the bereaved ones afforded by it are fully weighed, one may fairly say that it well deserves such a title. Were not those who foolishly bring this absurd charge against life insurance, too blinded to look upon both sides of the question, they would see that these crimes, horrible as they seem, are in reality one of the best arguments in its favor, as they tacitly prove the fact that insurance is now considered an absolutely safe investment, and one from which the element of doubt and uncertainty has been almost entirely removed. Had not these women felt that the payment of the insurance was perfectly sure, one of the inducements (though not by any means the most potent) would have been entirely eliminated.

Because we find hypocrites in every religion we do not therefore accuse Christianity with encouraging hypocrisy, and yet that would be just as reasonable as charging life insurance with inciting to murder. Insurance companies, like all other custodians of trust funds, are always exposed to the machinations of swindlers, but we must not measure its infinite capacity for good by the temptation to evil which its advantages may possibly arouse in morbid or distorted minds. Even if in the present case its beneficent results have been perverted to bad ends, to cry out that it affords an incentive to crime is unpardonable, not only because it is unsupported by the facts of the case, but because it may deter some weak or credulous hearer from effecting a sure and safe provision that may leave those dependent on his life in affluence instead of penury. Its success is far too firmly grounded to permit of such state-

ments gaining credence except amongst the most ignorant, but anti-insurance people exist as well as anti-vaccinationists, and it is to expose the fallacy of their latest argument that we have drawn attention to these cases.

AT HOME AND ABROAD.

The statements made on the street that an arrangement had been arrived at whereby the breach between the Great North Western and the Montreal Telegraph companies had been healed by the latter company agreeing to accept a six instead of an eight per cent. dividend, have had the effect of arresting the rapid fall in value of Telegraph stock, which again reached 101 last Saturday, and the report that the old investors were once more purchasing, caused a brisk advance to 110.

The recent petition for an injunction against the City Passenger Railway, to prevent payment of its dividend, was granted by the judge, but the opinion of the public is so convinced that the step in question is more in the interests of those desirous of "bearing" the stock than in those of the shareholders at large, that the value of the stock, after a short break directly after the decision became known, soon recovered itself and once more reached the double hundred on Tuesday. The enormous deposit required by the judge, \$10,000, was considered entirely prohibitive and it was confidently predicted would not be paid in, but in this the "bulls" were mistaken, as it was duly deposited in legal tenders and the injunction is consequently confirmed.

The local money market may be said to be unchanged, but an easier feeling is apparent and there is plenty of money offering. Mercantile paper rules at 6@7 per cent., with call loans at 4@4½ per cent. In New York the market was very much easier, and, in the face of an abundant supply of funds, closed at 1 per cent. on call. The New York stock market has been active and buoyant, a large volume of business has been transacted and a considerable advance in prices registered. Canadian Pacific has advanced to 71½ in New York and 73½ in London.

In London, money is cabled unchanged at 2½ per cent., with consols weaker at 100½ for money and 100 13-16 for the account. Paris three per cent. rentes closed firmer at 82 fr. 60c. for the account. United States 4½ per cents. declined to 114½. Silver is firm at 44 15-16d.

Latest cables report breadstuffs better in tone and in some cases slightly higher prices have been obtained; California wheat being quoted 3d@6d dearer. The decrease in the amount of wheat afloat has had a stiffening tendency on the market and it is hoped will induce an increase in price all round. The markets are certainly firmer and a steady feeling prevails although wheat is perceptibly slow of sale.

FANCY HOSIERY.

The ordinary lines of staple hosiery exhibit so little variation and are so well known to the trade that comment on them is superfluous, but this season the amount of artistic hosiery is far larger than before and though some fashionable lines are so rococo as to be more fitted for the stage than for the parlour, there are others so pretty and delicate that it seems a pity they should be hidden from view.

The first point about new fashionable silk stockings is that pure white predominates as a ground color, this change being probably to follow the style set by the Princess of Wales who always wears pure white silk halbriggan hose. Black silk stockings are now no longer in vogue, although, thanks to the inventive genius of a Boston manufacturer, a new clean perfectly fast black dye, equally available for silk, lisle-thread, cashmere, or cotton hose has been discovered. These stockings neither stain the feet nor the clothing, the black is brilliant and permanent, improves by washing, and never grows gray or rusty. As black hose have hitherto been popular on account of the small appearance they give to the feet and the fact that they do not easily soil, this recent improvement will probably cause them to regain their popularity even if they are tabooed by the leaders of the fashionable world.

Now white silk or lisle thread hosiery have usually open work over the instep, and have patterns of tiny polka dots, butterflies, bees or forget-me-nots scattered sparingly over them. Other lines have anklets of silk embroidery simulating jewelled bands set with rubies or sapphires. Others again have serpents or dragons in scarlet, black or gold coiled round the hose or sprawling on the front. In fact variegated styles will rule this season. Stockings having alternate rings or stripes of red and white are offered, while others show a chequered pattern of orange and black, blue and white and other combinations of vivid colors, but the line which up to the present has taken best has a white foot, old gold, maroon, pale blue or bright orange to the middle of the calf, and then some other contrasting shade above. This line has taken well, especially in rich dark shades such as deep scarlet below with royal purple above. Another novel line has the front of one shade and the back of another, while still another exhibits a double contrast, the front of one stocking being pink and the back blue, the front of the other being blue and the back pink. This must give a very curious effect to say the least of it.

A far less showy novelty is to have stockings of exactly the same shade as the dress, having lace insertion let into the front. The novelty in this is that the

insertion follows exactly the shape of the shoe and therefore gives the effect of a lace stocking. Sometimes the insertion is embroidered with the Bonnastitch in silk or tinsel.

A new self-supporting stocking is offered which has four braids fastened above the calf and intended to be tied behind the leg. In order to prevent puckering or creasing, a portion of the stocking is cut out and a piece of elastic cloth inserted in such manner that it will lie smooth under all circumstances. This stocking is claimed to fit as close as if the tightest garter were used, while at the same time no stoppage of the circulation is produced and thus the numerous evils of tight gartering are entirely avoided.

A feature of the hosiery trade this season is the early and brisk demand for new goods. Owing to the recent advance in the raw material, woollen hose are dearer and the same may be said of the better classes of cottons. An increased call is held to exist for woollen hose of good quality and it is said that many of the coarser shoddy makes will be replaced by cottons. Foreign manufacturers announce themselves to be unable to keep up with orders and many late deliveries of goods will be made. In all materials rich dark shades will rule and it is probable that worsted hose of a firm wiry quality will be much worn. These are all wool but the fibre is twisted very hard which gives increased durability and wear. New fleecy hose made of cotton and having the nap on the outside instead of as a lining have taken well for men's wear. The woolly surface gives a softness and velvety appearance that is very taking and owing to the material being cotton they are comparatively cheap.

DANGEROUS SELF-COMPLACENCY.

The English trade journals are vigorously attacking the dangerous trait of self-complacency which has already cost the British manufacturer so much and which is calculated to work still greater mischief and the loss of valuable colonial and foreign markets if not checked. The idea that colonials and foreigners do not know what is best for them, and that they must buy forever simply what the British manufacturers chose to produce for export will have to go or the enterprising firms of other countries will make still further inroads on English commerce and industry. Alike in the Eastern and South American markets, German and Belgian competition is reported by Birmingham manufacturers to be active and severe, and it is only by constant vigilance, energy and enterprise in the introduction of new patterns, and the perfection of new processes, that English merchants and manufacturers are able to hold their own. Even in England, French and German tools brass foundry, gas-fittings, screws, nails and

wire goods of various kinds continue to find a large market, chiefly owing to the low prices at which they are offered.

It is no part of our national character, says *Industries*, to be ready to adapt ourselves to the humors and peculiarities of other nations. Perhaps not without reason, we have considered ourselves in many respects entitled to expect them to conform to ours. England has constituted herself the vanguard of progress and improvement, and the world owes to her the beginnings of almost everything pre-eminently characteristic of nineteenth century civilization. But perhaps our self-complacency may extend beyond safe and proper limits, and lead to our being left behind in the great international struggle for commercial supremacy which is so characteristic of the later half of the century. That this attitude of mind is proving of disadvantage to Englishmen, is widely asserted in connection with the export branches of the hardware industries. The accusation is not a new one. From many quarters abroad, and for a long time, it has been urged that our goods, though superior in many things, as for example in strength, durability, and quality of material, are wanting in elegance, or lightness, or some other attribute highly esteemed by the buyers of other countries. It is said that although in Canada people require a heavier axe than those we use in England, our manufacturers, by obstinate adherence to antiquated traditions, have permitted the Americans to appropriate a considerable share in the supply of these articles. In the same way, it is said we have allowed America to step between us and our fellow countrymen in New Zealand, who prefer the light spades designed for their benefit by Americans to the stock patterns of English origin, which they consider heavy and clumsy.

Such is the charge frequently urged against England and now reiterated by a leading journal in Birmingham, the seat and centre of the hardware industries. The *Daily Post* fairly makes the charge, and challenges refutation at the hands of those most interested. One answer only has been contributed, and that scarcely to the purpose, by a gentleman connected with an association of political character. It will be interesting to hear what defence, if any, the producers of the hardware metropolis, who pride themselves upon standing at the very helm of progress, will make to the pertinent and suggestive inquiry of the leading journal of the Midlands.

OTTAWA.

To the enterprise of the Ottawa *Free Press* we are indebted for some important facts showing the business progress and prospects of the Dominion capital. The railway lines conveying there are the Canada Atlantic, Ottawa & St. Lawrence, Canada Central and Montreal & Occidental roads. The last mentioned line with the Canada Central now forms part of the main through line of the

Canadian Pacific line from Montreal to the Pacific coast, as well as to Toronto and other points in Western Ontario. The Pontiac and Pacific Railway now under construction may also be classed as an Ottawa road. The river and canal systems of navigation are excellent, and have tended to develop a large and growing export trade with the United States. No less than \$400,000 is invested in shipping. Ottawa's bridges are famous, and represent over 4,000 feet of surface within the city limits; \$205,651 was required in their construction. Two millions of capital is sunk in phosphate mines, and this is now the third most important industry of the district. The assessed value of real and personal property for 1886 is \$12,600,000, an increase of \$600,000 since 1885. Twelve million dollars is annually circulated by the banks and seven million are under loan and discounts. It is also calculated that nine merchants of the place are worth \$12,000,000. The Ottawa river, from which the city derives its name, ranks as the largest of the third class rivers on this continent, and drains with its thirteen tributaries over 58,000 square miles. The lumber industry heads the list, and sixty million dollars is invested in it in the Ottawa valley. During 1885-6 the quantity of square timber made in the Ottawa and Nipissing district was 4,042,000 cubic feet. The square timber business has declined in recent years. In 1882-83 the estimated output was 8,760,000 feet, and in 1883-84 6,290,000 feet. The output of 1886 was made principally on Lake Nipissing and the Keepawa, Colonge, Quinze, Ottawa, Sturgeon, Bonnechere, Madawaska, Missisquoi, Black, Petawawa and Amable du Ford rivers. During recent years the production of square timber has fallen off considerably, but that of sawn lumber has increased with the improved facilities for taking out logs, river driving and shipping the lumber. The entire annual output of sawn lumber in Ottawa district is estimated at from 700,000,000 feet to 800,000,000. It is all white pine excepting a small percentage of red and Norway pine. Of the exports to the United States from the Ottawa consular district for the year ending June 30th, 1886, 97.53 per cent. was made up of lumber. In 1885 the percentage was 97.65, and in 1884 98.22.

The total value of sawn and manufactured lumber exported from this district to the United States in the three years named was:

	1884.	1885.	1886.
	\$2,843,575	\$2,254,801	\$2,170,814

The following statement shows the kinds and value of the lumber shipments from the Ottawa district to the United States in the year ending 20th June, 1886:

Sawn pine lumber	\$2,045,809
Box shooks	46,428
Laths	26,456
Railroad ties	11,604
Pickets and curtain sticks	24,761
Match blocks	8,450
Telegraph poles	2,633
Hemlock bark	628

Fence posts	921
Shingles	976
Doors and moulding	2,118

The report of the United States Department of Agriculture, for October, gives local estimates of the yield per acre of small grains, with the condition of corn, potatoes and other late crops. The results corroborate the previous returns of wheat, confirming the expectation of a slight increase from the first record of threshing, without any very material addition to the crop aggregate. The average yield upon an area of fully thirty-seven million acres appears to be close to 12½ bushels per acre, making the crop an average of a series of years. The area actually harvested is now the principal object of exact determination. The result will vary little from an increase of 100,000,000 bushels over the crop of last year. The average yield per acre of oats is 26.6 bushels, making a crop of over 600,000,000 bushels. The barley crop averages 22.4 bushels per acre, and the product will come nearly up to 60,000,000 bushels. The average yield of the rye crop is 11.8 bushels per acre and the product over 2,600,000 bushels. The high temperature of September and the absence of frost has improved the corn crop prospects and made the expectation 22 bushels per acre, and rendered certain a crop of at least 1,650,000,000 bushels. The general average is 80 against 95.10 last year, when the yield was 27.5 bushels. The general average of the October condition of potatoes is 81 against 82 last year. The tobacco average condition is 87. Cigar tobacco averages high, except in Wisconsin. The promises of buckwheat are for a crop slightly under average.

During the past series of colonial wool sales held in London, prices sustained a further decided advance, and the rise established in wool during the past three months is very considerable indeed. The advance in clothing wool averages 50 per cent., in lustre kinds 27 per cent., and in carpet and blanket descriptions 22 per cent. Some of the defective and inferior clothing wools have, however, advanced as much as 75 per cent. since the lowest points touched in April last. The advance in clothing wool follows upon two years' depression in this class, owing to the uncertainty as to the continuance of the fashion for women's dress fabrics, which, in 1876, changed from the stiff cloths made from lustre wools to the soft goods made from Australian and River Plate merino. This fashion, which ruled without dispute until 1884, then partially gave way to mixed or stiffer cloths, which, however, do not appear to have taken any decided hold upon the popular taste, and the sharp rebound in merino wools may be accepted as an evidence that soft cloths are to have a further lease of favor. This would indicate a continuance of the depression in worsted wools, and also in those used for carpets and blankets, for the latter suffer from the competition of the large

quantity of English worsted wool, which, when no longer wanted for the Bradford trade, becomes available for carpets, etc.

We have occasional letters from subscribers who supply certain wholesale houses with articles of trade, complaining that they cannot obtain the figures quoted in our prices current. To all such we reply that the quotations given in the Journal of Commerce are based on the prices which the wholesale dealer tries to get from the retailer. If the oil-men of Gaspé and elsewhere will undertake the trouble and risk of selling to the retail dealers direct, they can doubtless obtain the prices we quote—occasionally a little more or less, as prices become "hard" or "soft."

The following curious advertisement which appears in some agricultural exchanges shows that the ideas of our state of society among some classes of Englishmen are still rather singular. It runs as follows:—

Matrimonial Agency.—Jenson & Co., 6 Station Road, Plaistow, London, England. Established to supply settlers in Canada with the addresses of respectable young women who are willing to communicate with bona fide tradesmen, farmers and others desirous of meeting with useful wives. They will be supplied from the agricultural districts of England, Ireland, Scotland and Wales, as well as the continent of Europe. Applicants should state their particular requirements, and preferences, enclosing postal order for two shillings to meet preliminary expenses.

If this advertisement is genuine, which however, is somewhat open to doubt, it shows that even the Colonial exhibition has not familiarized some people with our customs and manners; but it must be remembered that many of these so-called matrimonial agencies are merely traps for the unwary, and that probably when the preliminary fee of two shillings is secured, the matrimonially disposed person will hear nothing further from the agency.

MACKEREL, says the *North Sydney Herald*, have struck into the bays and harbors between bay St. Lawrence and Louisburg in immense numbers. Some of the vessels arriving in port, report having passed through large schools of mackerel. Mackerel are now worth from \$13 to \$18 per barrel in the American markets, yet very few are caught by our people owing to the want of proper facilities, notwithstanding that our waters are literally alive with them. At present there is only one firm in Cape Breton that has had sufficient enterprise to fit out seining vessels, while there are owned by our people, numbers of suitable vessels which are employed at work in which there is little or no money. Let an effort be made next season to fit out one or two seining vessels from this and other ports on the island, and we venture to say that there will be no cry of hard times and low freights by those who engage in such enterprise.

It is reported from Halifax that Alex. A. McDougall, who is starting a large distillery there, has gone to Ottawa to secure more favorable conditions for carrying on the trade. He wants to import Scotch whiskey by paying the difference between the Customs and excise duties so that he can blend it with his manufactured article. The imported Scotch whiskey being distilled by an intermittent process under a low temperature has a taste never acquired by Canadian manufacturers. The Hallowell distiller wants to mix this with his liquor and then pay excise duty on the imported article when taken out of bond in the blended condition, and the privilege to use any percentage of malt. Western distillers use four per cent, and then take the grain to fill the deficiency.

A PITTSBURG firm, the Rochester Tumbler Company, announces its intention to give a share of its profits to its employes at the end of the year, beginning October 1, 1886. It is proposed to distribute about \$4,000 among the men as a recognition of faithful services. The money will be paid as a bonus for making big wages. The employe earning the largest wages will be given \$150, and the second \$125, and so on down to the tenth man, who will receive \$40. The shop making the largest turn will be given \$100, to be divided among the men, and the boy who is not absent a turn will be presented with \$30.

AT Minneapolis, Minn., this week No. 1 hard wheat sold at 69 cents, the lowest price ever reached in that market. Minneapolis received 892,000 bushels of wheat last week against 1,070,000 bushels the week before, and 1,548,000 the corresponding week last year. The weather has been fine and the roads excellent. This, however, is against free marketing, as farmers are ploughing and getting fall work out of the way. The "bears" say as soon as the ground freezes and the weather becomes bad the farmers will rush their wheat to the market in a way never before heard of in the Northwest.

THE N. Y. *Bulletin*, speaking of the recent Board of Trade meeting in this city for the improvement of shipping facilities, etc., says: "If this demonstration is an indication of renewed commercial public spirit on the part of the merchants on the St. Lawrence, it will not have to wait long to reap its reward. No commercial community, on the St. Lawrence and elsewhere, can afford to go to sleep, or to stand still even, in these days of progress and incessant competition, and the city, or port, that presents the largest inducements in the way of superior facilities and reduced costs will assuredly get and keep the business."

THE actual make of anthracite iron in the United States for the first six months of the year was 106 per cent of that estimated on the basis of capacities, of bituminous 91.3 per

cent, and of charcoal 82.7 per cent. On this basis the production of pig iron the first nine months of 1886 would be as follows:—

	Tons.
Charcoal	301,937
Anthracite.....	1,412,840
Bituminous.....	2,447,130
Total.....	4,161,907

THE exports of cattle from the United States, which have for some time past shown a considerable decline, for the month of August last show an increase. The value of these exports amounted to \$1,193,846, and show an increase of \$145,478, as compared with the value of the exports of August last year. The exports of hogs continue to show an important increase, and for the month of August last amounted in value to \$40,867, as compared with \$19,762 worth exported during August of last year.

AN experimental shipment of grain from Chicago will pass through Ottawa for Boston during this week. The shipment is quite an extensive one, several hundred cars being engaged to carry the grain. The route taken is by steamer to Owen Sound, thence by the Canadian Pacific Railway to Ottawa, and on to Boston by the Canada Atlantic Railway. Should the experiment of bringing grain this way from the west prove a success, this will be but the beginning of an extensive traffic via this route.

THE recent efforts to establish trade relations between Canada and Australia and other distant colonies of the Empire have led to some interviews with the Government for the purpose of arranging for a drawback on exports. The clothing trade among others have been pressing for some privileges in this respect, and the necessity for it being admitted, there can be little reason why a drawback nearly if not quite equal to the duty on the imported raw materials should not be allowed.

THE receipts from Customs at the port of New York during the month of September were \$12,944,000, of which amount 0.6 per cent. was in gold coin, 0.2 in silver coin, 67.3 per cent. in gold certificates, 09.3 in silver certificates, and 22.5 in United States notes. This shows a decided increase in the use of gold certificates in payment of customs due and a corresponding falling off in the use of United States notes as compared with the payments during August.

AN extensive grain firm in London, Eng., has sent circulars to parties in Ontario and Manitoba announcing that the new English wheat crop is deficient in quantity and irregular in quality, and that quite 18,000,000 quarters in wheat and flour will need to be imported. A representative of the firm will shortly visit the Northwest to make arrangements for the shipment of grain and flour to London.

THE Montreal Cash Bakery has sent us a gigantic loaf which has been named "Sir Donald." It is made entirely of Manitoba flour. The bread from Ontario brands of flour turned out by this bakery is also highly spoken of. Both kinds are highly creditable to Mr. Pole, the efficient promoter of the scheme. Our readers will remember the stand taken in the matter by the JOURNAL OF COMMERCE, which first broached the subject about a year ago.

THE Mexican Railway Company has in use 20,000 steel ties and has ordered 40,000 more from England, and it is proposed to put down 40,000 to 50,000 per year hereafter. These ties cost \$1.25 in England and \$2 in Mexican silver, delivered. The wooden ties replaced by steel cost from 90 cents to \$1.02 (silver), and last a comparatively short time. The steel tie saves spikes and lasts a much longer time than wooden; in fact, is indestructible.

THE prices paid for wheat throughout Manitoba just now are as follows, with a prospect of an immediate rise: 59c. at Emerson and Gretna; 57c. at Morris, Pilot Mound and Clearwater; 56c. at Morden, Killarney, Bois-sevain, Carman, Macdonald, High Bluff and Portage la Prairie; 55c. at Thornhill, Morden, Neepawa, Minnedosa, Carberry, Douglas and Brandon; 54c. at Elkhorn, Alexander, Onk Lake, Virden and Moosomin.

THE San Francisco *Herald of Trade* says in its issue of September 23: "The Canadian Pacific has opened a new market for us, and one which in time will be by no means an unimportant one. Last Friday's steamer to Victoria took forty tons of California products and merchandise destined for Winnipeg. Manitoba is rapidly settling up and promises to become one of the most thriving provinces in the Dominion."

THE London *Times* expresses some surprise at the growth of the pottery interest in the United States. In 1860, it says, the manufacture was in a miserable condition, while now over \$8,000,000 capital is invested in the industry, and from \$4,000,000 to \$5,000,000 annually are paid out in wages. The decorated tableware, it says, is "is equal to much of the better French goods in design, tint and color."

THE imports of coffee to North American ports for August were 37,180,350 pounds. For the eight months ended August 31, the imports were 388,208,985 pounds, against 382,255,233, same period last year, an increase for the past eight months of some 6,000,000 pounds. Of tea the imports for eight months are largely in excess of last year, being 47,333,987 pounds, against 33,715,700 pounds.

A CONFERENCE has been in progress between President Waterous, of New York & New Haven & Hartford; President Bliss, of the

Boston & Albany, and President Clark of the New York & New England railroads, with the object of discussing propositions submitted to the former company to join with others in merging their five roads east of the Hudson in one system.

Dr. G. P. Girdwood, M.D., M. R. C. S. L., the well known analytical chemist, has completed his assay of the sample of ore from the Sudbury copper mines. It is a copper and iron sulphide, such as is scientifically known as chalcopryrite, and contains 16.2 per cent. of metallic copper, a very favorable showing when it is remembered that the celebrated Thunder Bay ore only contains 4 per cent.

The hands of the local boards of health will be greatly strengthened since the Court of Queen's Bench, sitting in appeal, has confirmed the decision of the Superior Court upholding the legality of the local board of health appointed in Quebec under the provisions of the General Public Health Act, as against that of the City Council Board nominated after the Government Board had taken action.

The safe arrival of the *Anchoria* in St. John's Nfld., after a passage of twenty-six days from Glasgow, has naturally removed a great deal of anxiety, her passenger list including no less than 600 souls. The vessel broke her shaft 1,100 miles from port of departure and made temporary repairs, but another break taking place, she had to go forward under sail. The cargo was worth \$300,000.

The exports of dairy products from the United States, for the month of August last, amounted in value to \$1,389,943, against \$1,257,693 in August, 1885, showing an increase of \$132,250. For the four months ending August 31, the value of the exports show a decrease of \$295,180 as compared with the value exported during the same period of last year.

THE FOLLOWING from an appreciative Halifax subscriber speaks for itself:—"Halifax, Oct. 12th, 1886.—Editor and proprietor, *Journal of Commerce*.—Please find enclosed P. O. order for four dollars, (\$4) being amount of subscription due, and advanced to 31st May, 1888. Consider your paper almost invaluable; hence the advance.—I am sir, yours truly, P. J. C."

The St. Louis *Grocer* is responsible for the statement that the Canadian Pacific has made a rate to the outside coal oil refiners at Cleveland that enables them to compete for Pacific coast trade with the Standard Oil Company, and that a lot of ten car loads has already been shipped at the new rate—72½ cents per case.

The foreign trade in canned goods, according to our American exchanges, is steadily increasing, and nearly all descriptions are now taken and appreciated by the public, particu-

larly in Great Britain. American meats, fish, fruits and vegetables are rapidly becoming a necessity, the low price at which they can be laid down there materially assisting the sale.

Mr. C. E. MacPHERSON, late general agent of the Chicago, Rock Island & Pacific railroad, has been appointed district passenger agent of the Canadian Pacific railway in Montreal, vice Mr. G. H. Patterson, resigned. Mr. MacPher-son is a strong, live, energetic man.

A LETTER from England says a blue beetle is committing serious havoc in Cambridgeshire, and that some of the fields of mustard seed have been reduced one-half in value by the activity of this insect.

THE United States court has granted a decree of foreclosure of the Reading railroad under the general mortgage bonds. Every effort will be made to effect an amicable settlement.

THE Bolton cotton trade is much depressed. Four mills have closed and 23 others, employing altogether 12,000 hands, work only three days a week.

THE steamship "Mariposa," built at Philadelphia, has made the passage from New Zealand and Australia to San Francisco in 23 days and 12 hours, the fastest trip on record.

C. L., BELLEVILLE.—The last figure of the yellow address label should be a "7," except where the month is October, November or December, when a "6" is correct.

THE traffic returns of the Grand Trunk railway for week ending 9th October, show an increase of \$50,340 over corresponding period of 1885.

A CANNING factory at Sheffield, N. B., has this season put up 9,000 cans of sweet corn, the product of sixty acres of land.

SINCE the 1st of August 114 carloads of tea and 64 carloads of salmon have been shipped east from British Columbia.

H. M., ST. GEORGE, ONT.—You should be able to buy in Hamilton at figures quoted.

THE HESPELER, Ontario, public library now contains 1,400 volumes.

THE DISTRIBUTION OF WEALTH.

On a railroad train one afternoon my conversation with a fellow-traveler, a successful merchant, turned on the vast fortunes which have been accumulated and transmitted during the present generation. "Where is this thing going to end?" said he. "Cornelius Vanderbilt left his son William about \$50,000,000; eight years later William dies, and leaves say \$300,000,000. In the lifetime of his sons this ought to increase to \$600,000,000; and in the lifetime of their sons who can tell how much

the Vanderbilt fortune will amount to? 'Legislation ought to put a stop to this business.' He spoke very earnestly, his face assuming a tense, stern expression, as if he were confronting some personal enemy. Other persons in the car overheard and testified their interest in the subject by joining us, some of whom showed equal or greater vehemence in what was called

THE CAUSE OF LABOR;

and the general sympathy seemed to be with the remarks quoted. These persons may be said to represent a very general sentiment existing now-a-days—a sentiment almost completely pervading the laboring masses and certain other special classes, such as the clergy and the women, and prevailing less extensively among professional and merchant classes. Newspapers advocating progressively severe income-taxes, the compulsory division of property at the death of the owner in ways insuring diffusion, the assumption of state control of telegraph lines, and the regulation of other corporations in such a manner as to insure a minimum of profits, are too common to admit of mention. In high-class periodicals, too, we find plentiful manifestations of the same spirit. Sometimes the fear of violent revolution shows itself in the feverish manner of the argument, and may fairly be counted as the chief source of the opinions expressed; but again we find a calm discussion of socialism and conclusions favorable to it arrived at with no obvious basis. And in the pages of the most orthodox political economists we observe a kindred tendency. In Mill's "Political Economy" there is no exhaustive examination of the unequal distribution of wealth; but the tone of the whole work is expressive of regret that inequalities should be so great as they are. . . . A perception of our economic tendencies voices itself roughly in the very saying that "the rich are getting richer and the poor poorer," which is the burden of the works of Henry George and most of the socialistic writers; and the united action of society is invoked to remedy the unfair operation of economic laws.

Such being the ideas more or less vaguely prevalent, it may be interesting to examine—

THE GREAT FORTUNES

of the present generation? 2. Will the favorable circumstances continue? 3. How should we regard the holding of millions by a single man and its inheritance by his family—perchance by a single son who could never have gained such wealth for himself? Notwithstanding the interesting nature of these questions, they are seldom discussed. Keeping in mind that no age has seen such vast accumulations of private wealth as at present, we take up the questions in order:

1. At first sight it is not clear why some few men apparently not much distinguished from the rest should gain such disproportionate rewards in wealth and power. Nearly all the great millionaires began as poor men, and in a few years they are possessed of incomes up among the millions. Many find this plainly unjust, and a condemnation of the entire system of economic system. Even though the laborer has also gained both in money-wages and in their purchasing power, as well as in decreased hours of labor, this is not sufficient.

It might dampen the ardor of these reformers to reflect on the well-known fact that the

AVERAGE REMUNERATION OF CAPITAL

on this continent is not more than five per cent, as we may see in the fact that money can be borrowed on unquestioned security for

much less. Here, however, we have to account for the extraordinary cases. There is nothing particularly difficult about it. As in armies we find man set over man and grade over grade, despite apparent equality, so in an age of commercial militancy, of universal competition and rapid transition, we find that a similar inequality is created.

For though industrialism is in many ways sharply contrasted to militancy, they agree in this—that in each there is a struggle for existence. And when by improvement in the means of competition this struggle becomes more constant and severe, and division of labor arises through the necessity of each to rely on his special power, there arises the same need of management and direction, and the same high reward is necessarily paid for it. Thus, the democratic civilization of the early history of the United States, whose ideal was that every citizen should own at least "forty acres and a mule," has given way to the modern militant industrial system.

THE APPLICATION OF STEAM

to transportation led to universal competition, in which the strong waxed stronger and the weak became still weaker, at least relatively, or else sought pastures new. Man was set against man, town against town, and State against State; for States are competitors for hire and business of the great world as men are competitors for the service of employers or in commerce for the service of their communities. The men and towns and countries best prepared for the new conditions have taken the lead and reaped the reward. The nations best qualified by habits of labor and enterprise for this vast competition were England and the United States. Among cities New York, Chicago and Montreal have outstripped Norfolk, New Orleans and Quebec. Among individuals certain industrial princes have been evolved, and these are our millionaires. On the face of the matter it is not apparent why Turkey or Spain has not as much claim on the increased wealth of the world, so large a proportion of which has been gained by England and the United States, as an ordinary citizen has on the profits which Mr. Gould derives from his telegraph system. If there were forty or fifty such countries situated near each other and capable of combining, very likely they would resolve that the wealthiest had more than they ought to have, and compel them to disgorge their ill-gotten gains.

The position to be here taken is that in the normal and usual case wealth is gained by doing a corresponding share of the world's work; and that the amount of

INDIVIDUAL GAIN IS NO ADEQUATE MEASURE.

of the public gain. A vague idea prevails that the great millionaires have gained their wealth through some mysterious and illegitimate trickery. As very few are aware of the beneficial operation of speculation, which is really an insurance to the producer against undue fluctuation in the price of the product, operations on 'Change lend some support to this idea. Then, too, the ordinary formula for profits given in books on political economy (profit = wages of superintendence plus interest plus recompense for risk) hardly helps us to understand American fortune-getting as a normal process. This formula really means that profits have a tendency to fall or rise to the level stated. With actual profit, particularly when realized in a new commercial age, it has very little to do. The fact is that profit is based on the value of the service done the public, in the public estimation. For particular cases a more accurate formula is, profit equals the total money value of the service rendered, less expenses and the public profit

therein. In small business enterprises the flow of capital into very profitable investments is very rapid, at least in all except new communities. But it has not been so with large enterprises. The immobility and mismanagement of capital have been so great that a high premium has been put upon unusual foresight and sagacity during the advent of the age of railways. The history of the Western Union Telegraph Company, and of the fortune of the first Cornelius Vanderbilt, furnish excellent illustrations: we choose the latter.

When "Commodore" Vanderbilt began the railroad business in 1863, the railroads of the country had not emerged from the character in which they were originally conceived—they were improved turnpikes chiefly for local business. Rivalry with the canal for the transportation of heavy articles was hardly thought of.

THE SHIPMENT OF FREIGHT

for any great distance was a matter of no small expense, delay, and risk. In short, the present railroad system of the country, by which the great west exchanges her wheat, produced at an expense of about thirty cents a bushel (instead of sixty-five in the east), for Eastern manufactures, produced under equally advantageous circumstances, was yet embryonic. In the transformation of local lines into highly organized and efficient systems, which give the public much better service at much less cost, two men were especially conspicuous—Cornelius Vanderbilt and Thomas A. Scott. More discerning than the rest these men saw the need and possibility of improvement, and organized the New York Central and Pennsylvania systems. The ultimate result is well known. Rates from Chicago to New York in 1868 were from five to ten times as high as at present, and the service given was in every way inferior to that now furnished. But this in itself is a comparatively trifling matter. Without the

CHEAP TRANSPORTATION

thus furnished, the world would be without the major part of the rich product now annually pouring from the Western wheat fields and cattle ranches. The earnings of every man in the United States and England have thus been increased. Even the Eastern farmer has been benefitted, paradoxical as it may seem; for it is shown that the value of the product of Massachusetts farms has been greatly increased by the fact that the farmer no longer has to raise his own cereals, but can devote his entire farm to perishable fruits, etc., which bring high prices. Large as were the gains to the great corporations thus organized and to Mr. Vanderbilt and his compeers, they were almost infinitesimal when compared with the gains of the public.

This is the outline of the history of the Vanderbilt fortune. The substance of it is, that his organizing and constructive ability enabled him to offer a great boon to the public, and he succeeded in securing a share of the result of his labor—a much smaller proportionate share than the laborer ordinarily receives. His reward was based on the value of his service and not on his expenses. Similarly with other branches of business. The manufacturer and merchant most prompt in meeting the new economic conditions outstripped competitors, and the public were benefitted notwithstanding the discomfiture of the less efficient.

II. The second question—Will circumstances favoring the sudden aggregation of wealth continue?—is thus in a large measure answered by the first. It now takes the form, How long will the period of active transition continue? This question naturally divides

itself into two others, which may be separately discussed:

1. What is the prospect of new inventions which will have a power of disturbance similar to that already shown by steam and electricity? This is, of course, very hard to say, but we are not altogether without light. No great alteration in

METHODS OF BUSINESS

is possible except through improvement in the means of transportation, and through the removal of artificial obstructions to transportation. If the discovery of some Keely motor or of some practicable method of navigating the air is made, we shall probably enter on another period of transition as violent as the last. But there is very little expectation of anything of the kind. Unless a "negative gravity," like that in Mr. Stockton's clever story, is discovered, it is not easy to see how even the navigation of the air would effect much change in our system of transportation for air-ships could hardly carry coal or heavy merchandise. The probability seems to be, therefore, that we have approximated our limit. Subsequent improvements will be matters of detail, such as the extension of existing lines or the perfecting of economical railroad operation. A system under which a piano can be shipped a thousand miles for less than the price charged by the drayman who takes it to its final destination, is hardly susceptible of revolutionary improvements. Producers at any one locality are already practical competitors with the rest in their line of business. No system of transportation, however perfect, can accomplish very much more.

2. When will the violence of the transition brought about by steam and electricity subside? When will the industrial population become adapted to the new environment? When will society cease to pay such high premiums on organizing ability? Clearly when the necessary organization is approximately complete. So long as wealth can be more advantageously employed in unaccustomed amounts or in unaccustomed ways, this premium will be paid and the present phenomena will continue, for owing to the inertia which possesses capital as well as everything else, the demand for it in the particular directions will be greater than the supply, and a rise of price will be the result. Now, it may be said with some confidence that the crisis is already past. In England the year 1845 may be taken as the highest point of the disturbance in departing from the old homogeneous system to the modern division-of-labor system; and in America, probably the year 1869, which witnessed the completion of the Union Pacific, is a corresponding period. The severity of the financial crises which overtook both countries near the years mentioned seems to indicate the substantial accuracy of this estimate. If this conjecture is valid, we are justified in saying that men are now running

A MORE EVEN RACE FOR BUSINESS SUCCESS.

Differences between individuals in the common business qualities are, of course quite great; but no one person and no hundred persons so far surpass all others as to cause such results as those seen in the past twenty years.

If, then, we may take the view that the great modern inventions have spent the greater part of their disturbing force, we may conclude that we are passing from a period where "multiplication of effects," or divergence, has been the rule, to one of segregation and equilibration; or, to express it in more common terms, from a time of disorderly and confused industrial action to one of harmoni-

ous orderly organization. The introduction of the new elements into the commercial world changed, as it were, the polarities of our industries. They are still adjusting themselves to the new basis, but the adjustment has now a much more regular and orderly manner than at first. Evidence of the steady progress towards harmonious organization is to be found in the decreasing violence of railroad traffic wars; in the greater caution of speculating and investing publics; in the development of pools to regulate traffic and production in all industries; and in the slow but steady advance towards satisfactory relations between labor and capital. Recent strikes and riots are apt to blind us to the progress really made in this respect. The question is hardly in order here; but it may be pointed out (1) that strikes are accompanied with less violence than formerly, as in 1877, for example; (2) that organized bodies like the Knights of Labor are more responsible to public opinion than unorganized labor; and (3) that great advances have been made in particular cases. All these are parts of a process which we may best call economic segregation, and rightly conceived, they may give us at least a general idea of the course of our economic evolution.—Abridged from *C. S. Ashley in Pop. Science Monthly*.

(To be continued.)

LIFE INSURANCE.

That man is neither true nor brave,
Whose love is bounded by his breath,
Whose forethought reaches not to death,
Whose kindness halts beside his grave;
Who lives without a thought or care
How those who in his labor trust,
When he is gathered to the dust
On earth's cold charity may fare;
Who to his breast his wife can fold,
And gazing on his children's glee,
Doom them to walk with misery
As quickly as his heart is cold.
Though hard his toil and scant his pay,
Though joys be few, though ills betide,
It is his duty to provide,
For life's one sure and certain day;
The day when in the dreadful shade,
Death crosses from the border-land,
And strikes from man's uncertain hand
The pen, the sceptre or the spade.

N. Y. Society Journal

The extremely low price of borax draws especial attention to that useful product at this time. About five years ago, from 15 to 16 cents was considered a fair price against 5 1/2 to 6 cents now obtainable for crude and 6 1/2 to 7 cents for refined. What borax cannot be used in America, finds a ready sale in England and France. The largest market is Liverpool, from which only a few years ago many hundred pounds were annually shipped to America. Borax, on account of its property of aiding and quickening fusibility, is used to a large extent in soldering. It is also used largely to clean metal work by removing the various oxides that may have collected upon them. It is a chemical compound of boracic acid and soda. It was formerly imported from the East in the crude state, under the name of tincal, which contained borax in combination with various substances of a saponaceous nature. It is now mostly manufactured by fusing two parts of boracic acid with one part of soda ash. The mixture is thrown upon the floor of a reverberatory furnace, and heated

till all effervescence ceases. It is then purified and boiled, decanted and allowed to crystallize slowly. It crystallizes into hexagonal prisms, containing 10 equivalents of water. The boracic acid used in the manufacture of borax was formerly imported through England from Italy. A lake now known as Borax Lake in California, a little southeast of San Francisco, supplies the United States market and very little if any is imported. Borax is also found in mines, the chemical action being natural.

The heads of families in this city where Lee's Gas Governor has been set up find that the article pays for itself during the first year or even less. Mr. Wm. Carr, the superintendent, has his office at No. 16 Victoria square. He advertises on another page to guarantee a saving in gas bills of "15 to 40 per cent. or no sale."

Meetings, &c.

THE MOLSONS BANK.

The annual meeting of the shareholders of the Molsons Bank was held in the banking house in this city on Monday, the 11th inst. The president, Mr. Thomas Workman, occupied the chair, and, after declaring the meeting opened, appointed Messrs. Henry Archibald and David Rae to act as scrutineers at the election of directors.

THE ANNUAL REPORT.

The General Manager, Mr. F. Wolferstan Thomas, then read the annual report of the directors, which was as follows:—

Gentlemen,—The difficulty experienced in finding safe and remunerative employment for the funds of the Bank, referred to at our last meeting, has, in a great measure passed away, and we have accordingly been enabled, whilst distributing our usual dividend of 8 per cent. per annum, to add \$125,000 to our Rest, and to carry forward the sum of \$22,663.77 at the credit of Profit and Loss—as against \$17,271.95 brought forward from the previous year.

Our Rest now amounts to \$300,000, or 40 per cent. of our capital, and from this substantial progress, and from the improved business prospects, we may reasonably hope for the attainment of a rest of \$1,000,000, or 50 per cent. on the capital, within a few years.

During the year an agency of the Bank has been opened at Norwich, Ontario, and within a few days a branch will be established in the neighboring city of St. Hyacinthe.

All the branches of the Bank, including the Montreal office, have been duly inspected during the year, and we are pleased to again testify to the continued efficiency, zeal and good conduct of our officers generally.

THOMAS WORKMAN,
President.

PROFIT AND LOSS ACCOUNT.

Balance at profit and loss, on 30th September, 1885.....	\$17,271 95
Net profits of the year, after deducting expenses of management, reservation for interest accrued on deposits, exchange, and also making ample provisions for bad and doubtful debts.....	\$290,391 82
From which has been paid:	
1st dividend, at 4 p. c., 1st April, 1886.....	\$80,000 00
2nd dividend, at 4 p. c., 1st October, 1886.....	80,000 00
	<u>\$160,000 00</u>
Leaving a surplus of.....	\$130,391 82

From which deduct amount transferred to rest account.....	125,000 00
Leaving at credit of profit and loss, on September 30th, 1886.....	\$22,663 77
The Molsons Bank, Montreal, 6th October, 1886.	

THE PRESIDENT

then said: Gentlemen, it is my pleasing duty to submit to you to-day a most favorable statement of the past year's business and profits of the Molsons Bank, one, which I doubt not, will afford general satisfaction to the stockholders. The report just read is brief and my remarks on moving its adoption shall be equally so. The Bank has fortunately made very few bad debts this year, which is the primary cause of our success. These, as well as all doubtful ones, have been amply provided for. Our net profits after the above deductions show 14 1/2 per cent. per annum, which I consider most satisfactory. The business of the Bank is increasing steadily in volume and activity. This is due in a great measure to the constant and vigilant attention given to it by your Directors, the General Manager, the Managers at our various Agencies and the officers generally. I attribute our prosperity and freedom from serious losses mainly to these causes. There is now a more active demand for money, and your Directors hope the results of this year's business will be fairly remunerative. The General Manager and I intend visiting our several agencies in Ontario this month. These periodical visits afford us an opportunity of seeing the customers of the Bank, the Officers conducting its business, and the condition of the several localities visited. We find these visits amply repay us for the time and labor bestowed upon them. I now beg to move the adoption of the report.

Mr. J. H. R. Molson, vice-president, seconded the motion.

After some remarks from Mr. John Crawford, congratulating the shareholders upon the most satisfactory report, the motion was unanimously adopted.

Mr. Crawford—Mr. President, I will ask the indulgence of the shareholders for a moment to move,

That it be a suggestion to the incoming directors to organize forthwith a scheme to provide a pension or retiring fund for the officers and employees of this Bank, somewhat on the lines of that already created by the Bank of Montreal, and that an appropriation of not less than \$5,000 a year for the next twenty years be reserved for that purpose out of the annual profits of this Bank.

It is quite apparent that the interests of the shareholders and our officers are mutual, and although we have engaged the hands and brains of our officers, I want to go a step further and secure their hearts also, not that it is at all required, but I want to show that we appreciate zeal and interest on the part of those who help to place us in so favorable a position as we are to-day. I do not wish to wait until we are forced to do it from necessity. Our interests are mutual, and I would prefer, if I were a director myself—rather than go back to the alternative of sitting in judgment upon every case of an employee, who is disqualified from incapacity, old age, sickness or infirmity—a regular scheme by which each officer would know what he would have to look forward to, by which he would know that the energies he had devoted to the interests of the Bank would be rewarded in a reasonable way. If the directors had to decide on each particular case, they might possibly act in a manner that would not always carry justice. A scheme such as this, therefore, seems to me

to commend itself to every one, and I trust that it will meet with the approbation of every shareholder present.

Mr. Hutchinson—I have much pleasure in seconding the motion.

The President—I may say that this subject has already received the attention of the Board, and although there has been no final action taken upon it, for we thought perhaps it was rather premature, and that it might be advisable to first make our Rest 50 per cent. of our capital, but the subject has been discussed by us.

Mr. Crawford—I am glad to hear that the subject has been discussed by the Board, and I can only hope that no matter whether the rest has been increased or decreased, our officers, who, from personal experience, I can say, are the most faithful, zealous and obliging officers I have ever seen, will be provided for. The motion was carried.

Mr. Crawford—I beg to move that the thanks of the shareholders are due and are hereby tendered to the president, vice-president and directors for their attention to the interests of the bank during the year. Silence, I think, is golden in this case. No words of mine can add to the credit due these gentlemen. The report speaks for itself.

The motion was unanimously adopted. The President—I beg to return my very sincere thanks for this resolution. The directors as a whole give the utmost attention to the affairs of the Bank, and it is mainly due to their vigilance and attention that our position to-day is so well established.

Mr. A. F. Gault—I wish to return, on behalf of myself and my co-directors, very sincere thanks for this resolution. The statement put before you has not been arrived at without a great deal of care, anxiety and labor, and I would not be doing my duty as a director if I did not attribute a great part of it to the General Manager, Mr. Thomas, and our excellent President, who has devoted an immense amount of time to the success of the institution.

Mr. Thomas—I would like to say a word as to the proposition of Mr. Crawford. I did not know that he would bring forward his resolution to-day, but for a long time I have considered that it would be very desirable to establish such a fund. I can testify to the excellent conduct of the officers of the Bank, and to their efficiency throughout the whole of the branches. You may notice that our monthly returns are the first to be published. We have it ready very often by the 6th or 7th of the month, and as we have to collect statistics from twenty different branches, it shows that the work is very well kept up. I must also say a word as to the directors. Together we have worked the Bank, through very serious and difficult times, and I hope we are approaching a haven of rest for the Bank.

The election was then proceeded with, and the following report was made:—

MONTREAL, 11th October, 1886.

To the General Manager of the Molsons Bank:

Sir,—We, the undersigned, acting as scrutineers at the annual meeting of the shareholders of the Molsons Bank this day, beg to report the following gentlemen re-elected to act as Directors for the ensuing year:—Thomas Workman, J. H. R. Molson, R. W. Shepherd, Miles Williams, Sir D. L. Macpherson, S. H. Ewing, A. F. Gault.

H. ARCHIBALD, } Scrutineers.
DAVID RAE, }

The meeting then adjourned.

A meeting of the Board of Directors was held immediately afterwards, when Mr. Thomas Workman was re-elected President and Mr. J. H. R. Molson, Vice-President, for the ensuing year.

Financial.

THURSDAY Ev'g, Oct. 14, 1886.

The street rate for money in London was cabled 2½. British consols 100½ money, 113 13-16 account. Local money rates were unchanged. Sterling, 60 days sight, closed at 8½ @ ½ between banks, 8½ counter, demand 9 @ ½ and 9½ @ ½, cables 9½. New York funds ½ @ ½ and ½ @ ½. Posted in New York 4.81 and 4.84; actual 4.80½ and 4.83½; cables 4.84. The local stock market was excited and irregular early in the week, but towards the close was dull, and most stocks now show a steadier tone. The following are the total sales and comparative prices:—

Banks.	No. Shares.	Highest price.	Lowest price.	Average same week 1885.
Commerce	1315	126½	124½	127½
Merchants	364	131	129½	116
Molsons	150	140	139	119
Montreal	777	226½	225	202
Ontario	90	123	122	108½
Peoples	65	97½	96	74
Quebec	3	108½	108½	.....
Toronto	15	208	208	188½
Union	25	90	90	50
<i>Miscellaneous.</i>				
Bell Telephone	50	120	120	.....
Can. Cotton Co.	65	90	89	52½
Can. Pacific ...	3000	72½	71	46½
City Passenger Corporation 4's	2743	200	175	115½
Edward'g Starch	\$1500	102	102	.....
Gas	73	115	115	.....
Gas	1592	215	213½	188½
Hoch. Cot'n Co.	50	127	127	90
N. W. Lands ...	100	70	70	41½
Richelieu	1000	79½	77½	57
St. Paul M. M.	150	133	120	108
Telegraph	5804	110	100	126
Western Union..	325	78½	77½	.....

MONTREAL WHOLESALE MARKETS.

THURSDAY Ev'g, Oct. 14, 1886.

The situation has not materially changed during the past week. There are few lines which cannot be said to be fairly active with an improving tendency, and prices for the most part show a disposition to harden. The purchasing power of the country, now that the crops are being moved, is making itself felt with increasing force every week, and a hopeful tone pervades all departments of trade and industry. The sum total of the season's business promises to be well ahead of the average in recent years. A good indication is that the shipping of the port continues to increase, with total tonnage greater than formerly.

ASRES.—Receipts of pots so far, for October, have been larger than expected, and with news of a very weak market in Liverpool, prices have declined, and a few small lots have been placed at \$3.70 @ \$3.80 for firsts, and \$3.40 for seconds. Pearls are in fair request,

CARSLEY & CO. AND

BRITISH and FOREIGN

DRY GOODS IMPORTERS.

FEATHER TRIMMINGS

—IN—

Black	Brown
Tan	Seal Brown
Natural	Myrtle
Bronze	Navy
Grenat	

SILK RIBBONS

Satin & Trille & Ottoman

Nos. 3, 5, 9, 12, 16, in all the leading shades.

CARSLEY & CO.,

93 St. Peter Street,

MONTREAL

—AND—

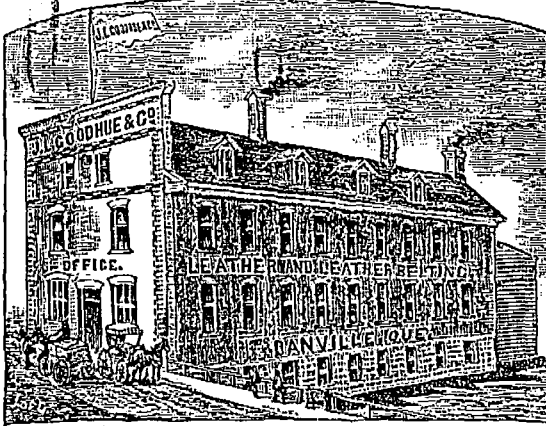
18 Bartholomew Close,

LONDON, England.

J. L. GOODHUE & CO.,

C. C. CLEVELAND.

C. F. CLEVELAND.



DANVILLE, QUE.

Manufacturers of

LEATHER

—AND—

LEATHER BELTING.

and have been sold on p. t. at a good deal over recent quotations. Should receipts of pots increase there is no doubt prices will go as low as ever. Receipts since 1st January 2998 brls. pots, 247 brls. pearls; deliveries, 3642 brls. pots, 350 brls. pearls; stock on Wednesday at 6 p.m., 707 brls. pots, 38 brls. pearls.

COAL AND WOOD.—A fair business at steady prices. Stove \$6 @ \$6.50; chestnut at \$6 @ \$6.25; egg at \$5.80 @ \$6, and grate at \$5.50. Smiths \$6. Scotch steam, ex-vessel, \$4.25; Cape Breton, \$3 @ \$3.10, and Nova Scotia \$3.50. Cordwood unchanged.

DAIRY PRODUCE AND PROVISIONS.—Creamery butter has advanced, and prices equal to 24c here have been paid in the country. In the Morrisburg section 23c has been paid for part August and for September and October. Dairy butter of fine quality continues to have a fair call, and selected brings 1c @ 2c higher than we quote for the city trade. Cheese has ruled dull and weaker in all markets. In Utica and Little Falls prices were marked down 1/2c @ 1c, and the Liverpool cable has declined to 55s. On this market 1 1/2c is about the top figure. Goods have been offered at that and not sold. The weather continues favorable for a good October make, which will be piled on the contractors in due course, who now that the situation has perceptibly weakened will shortly commence to object vigorously over quality; etc. **Provisions.**—There was continued firmness in Chicago provisions, which were higher again with a more bullish feeling existing. Pork improved 10c @ 15c, closing at \$9.12 1/2 November, \$9.15 December, \$10.10 January. Lard appreciated 2 1/2c @ 5c, closing at \$5.80 November, \$5 87 1/2 December, \$6 January. Meats were stronger and 10c higher. Here there was a steady market at quotations. Eggs sold at 17c @ 19c, and Canadian in New York are worth 18 1/2c @ 20c.

DRUGS AND CHEMICALS.—There is a fair demand in a jobbing way. Opium is easy and quinine steady. Holders are asking more for Juniper berries owing to unfavorable crop reports. In dye stuffs there has not been much doing. Cutch, gambier and indigo are firmly held. For chemicals prices are quoted steady, but the movement is not a large one. Bleaching powder is firm. Liverpool people cable an active demand with speculative purchases of chlorate potash at 6 1/2d. Salicylic acid is scarce and tending up. Peppermint is being

actively manipulated, and it is difficult to give prices at which business of consequence would be done. Gums in fair demand and firm.

DRY GOODS.—Remittances show a decided improvement, owing, it is said, to the sale of barley and other grains putting country storekeepers in funds. Travellers on sorting trips are doing well, and all report a more contented feeling among the retail trade. Prices all round are firm, woollens being very strong and bringing an advance in some lines. Woollen men are very chary of taking orders unless they have the necessary wool in hand. Cotton goods are also well held, and in some lines a small advance has been paid. Stocks are comparatively well assorted, thanks to cheap telegrams, but of course lines of French dress goods cannot be repeated.

FISH, OILS AND SALT.—In view of the poor catch, previously reported, fish of all kinds have continued firm. Best No. 1 Labrador herring is held at \$6.50, but we quote as low as \$6, as some lots might be let go at that price. Cape Breton herring is also held stiffly, and the July take is quoted at \$5.75 @ \$6, and September at \$5.50 @ \$5.62 1/2. About 800 bbls. Labrador herrings, nearly due, have been sold to go West at \$6.25. There has been some enquiry for green cod from Quebec, which is an unusual occurrence. We quote No. 1 at \$3.50 @ \$3.75; 50 bbls. of fine quantity sold at the outside price. In consequence of the sale of mixed oils it is difficult to give anything but what are called "average quotations." Cod oil has been sold for Toronto account at 40c, five months credit; whereas genuine Newfoundland could not be placed in Montreal under about 45c. Some houses decline to buy in Halifax or Montreal, except by sample, owing to the system of mixing. They prefer to buy from accredited firms at source of supply. A letter from a good Halifax firm, just received, quoted 36c @ 38c cash, which would mean fully 4c more here, with freight, etc., usual terms being four months. We quote Newfoundland cod at 42 1/2c @ 45c; Halifax at 35c @ 37 1/2c; and Gaspe at 37c @ 40c. Salt is higher at 50c @ 52c for elevens, and 47c @ 49c for twelves.

FREIGHTS.—The market has been quiet with steadier undertone. Grain to Liverpool, 3s; London and Glasgow, 2s 6d; Avonmouth, 3s 3d. Cattle, 40s @ 55s to direct ports. Phosphates, 7s 6d @ 12s 6d as to port. Last char-

ters of lumber to River Plate, \$11 @ \$11.50; shipments less than last year. Deals, 45s @ 50s, with increased export. Apples per bbl. in quantities about 3s @ 3s 3d. Butter and cheese 25s, and flour, in sacks, 12s 6d per ton.

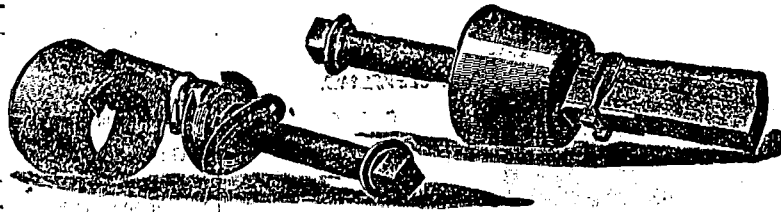
GRAIN AND FLOUR.—The local wheat market has been firm, and some red winter is reported sold at 80c. Other grain quiet. The *Parisian* took 55,700 bushels. Flour has been irregular and generally weak. There was a fair local trade. Several cars of superior sold at \$3.85, and a buyer claimed to have bought at \$3.82 1/2. The grades next below seemed to be fairly maintained. Five cars of Manitoba strong bakers' sold at \$4.40, two cars medium at \$4.10, and on 'Change 125 barrels superior were reported at \$3.90. A car of bran brought \$12.50. The total quantity of wheat in sight on this continent and about to Europe, calculating according to the Chicago visible supply, is 72,387,000 bushels, an increase of 367,000 bushels compared with a week ago, an increase of 2,587,000 with two weeks ago, an increase of 3,207,000 with three weeks ago, an increase of 4,677,000 with four weeks ago, and an increase of 12,790,000 with a year ago. The cables were better in tone, and in some cases quoted higher prices, California wheat being reported 3d @ 6d dearer at 33s 6d @ 34s off coast, 34s 3d just shipped, and 33s 6d nearly due. Cargoes of wheat off coast were firmer, and held higher on account of demand from the continent. Wheat and corn on passage or for shipment were firmer. At Liverpool wheat was firmer, but not higher, and corn firm, while the Mark Lane markets were quiet, spot corn selling at 20s 6d ex ship. The shipments of wheat from Calcutta, Bombay and Kurrachee for the week were 62,500 quarters to the United Kingdom and 35,000 to the continent. The amount of wheat and flour reduced to wheat about to Europe shows a decrease of 150,000 quarters or 1,200,000 bushels compared with a week ago, and an increase of 840,000 quarters or 6,720,000 bushels compared with the same time last year. Corn shows a decrease of 5,000 quarters compared with a week ago, and an increase of 40,000 quarters with a year ago.

GREEN FRUITS.—Receipts of winter apples fair and demand good. Carloads are offering at \$2.25 @ \$2.50, and there is a fair demand from shippers. Montreal famous bring \$1.50 @ \$3.00. Western fall stock has sold at \$1.50 @ \$1.75. As to pears, Flemish beauties are worth \$4 @ \$5; sickles, \$7 @ \$8. Brazilian oranges in cases, \$4.50. Lemons scarce at \$6 box, \$10 @ \$11 chest. Grapes—Concords, 5c; Delaware, 7c; Rogers, 4c @ 8c; Almeria, kegs, \$4.25 @ \$4.75; California, \$4 @ \$5. Cape Cod cranberries, barrel, \$7.50 @ \$8. Sweet potatoes, \$3 @ \$3.50 per bbl. Fresh coconuts, per 100, \$7. Spanish onions \$3.50 case. Honey 8c @ 9c in brls. Pecans 8c @ 8c. Peanuts 8c @ 9c. Grenoble walnuts, 15c. Canadian quinces 7c basket.

GROCERIES.—There has again been a firm market for most staples with considerable enquiry. Buyers are every week less disposed to quibble about prices, as the position holds strong and stocks show no accumulation. Sugars are probably less stiff than anything else on the list, but at present quotation it is difficult to believe that prices are not at their lowest. A fair quantity of tea is being moved all the time in good distributing lots. A leading New York grocer on here this week reports a solid steady market there "in all lines, with teas fully one cent better than a month ago. The output of teas from production is not so large as was expected.

—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.

Receipts of Japan are only 5 per cent. more than last year, but a shortage of five million pounds of green, owing to short crop, will more than compensate for this. There are now only 80,000 pkgs. in New York warehouses, which is a small supply. About the ordinary demand has been experienced for sugars at 6 3-16c for large lots of granulated, and 6 1/2c for smaller parcels. Yellows have sold from refiners at 4 1/2c @ 5 1/2c. Syrups firm, and there is little or none to be had. Molasses may be quoted at 32c @ 34c for Barbadoes as to quantity and quality. In a jobbing way 34c @ 35c may be asked. Rice is higher in England and expected to further advance here. As already reported the local mill is sold out. Arrivals of foreign dried fruit have been light so far. The *Draconia* has not reached Halifax yet. Currants are now up 3s @ 4s from lowest point, and are quoted at 6c to arrive. Good Valencian raisins are still worth their money, as the saying is. There is none here under 7 1/2c. As to the fruit to arrive everything depends on the quality, which is suspected not to be uniformly good. Nothing can be stated positively until the arrival of the ship. Sultanas are up 3s per cwt., having advanced from 18s @ 21s. They will arrive later from British ports. Tapioca is again firmer. Spices about the same as before.

HAY, STRAW AND FEED.—The receipts of hay were light, and the market was steady under a fair demand, as the quality of the offering showed some improvement. Choice timothy sold at \$11, and inferior at \$9 per 100 bundles. Pressed hay was quiet and steady at \$12 for No. 1, \$11 for No. 2, and \$10 for No. 3 per ton, in large quantities. The demand for straw was fair, but prices were lower at \$3 @ \$5 per 100 bundles. Pressed straw was quiet at \$7 per ton. The enquiry for manilla is slow at \$23 per ton. Bran is steady at \$12.50 per ton, and shorts firm at \$15 per ton.

HIDES AND TALLOW.—The hide market has continued steady, and there is no immediate prospect of change. City lambskins are higher and quoted at 55c @ 60c. In Chicago, the packing house strike has reduced the "take off" and may, if continued, cause an advance there, but owing to so many Eastern tanneries being closed, it has not done so as yet. Tallow is slow. A large lot was offered at 4 1/2c without buyers; quality said to be good.

HORS.—The market has shown little change, consumers holding off. Growers, some of whom have exalted ideas, ranging from 40c @ 70c, are offering very sparingly. The last sales were at 15c @ 20c for 1885's, and 25c @ 35c for 1886's. The New York *Bulletin* quotes common to medium 1886 at 25c @ 30c.

IRON AND HARDWARE.—The Scotch iron market continues very firm at the improvement, which was mentioned in our last report. The near approach of the close of navigation resulted in a sharp advance in ocean freights, and it is difficult to book any further lots for delivery this fall. Prices of pig iron here may be said, generally, to be \$1.25 @ \$1.50 per ton higher than they were a month ago. Bar iron also continues very firm, and fair sales have been made about quotations. Tin-plates and other heavy metals do not show much change, although they participate in the general firmness of the trade. Prices of nails, horse shoes, etc., have not undergone change since our last. Warrants in Glasgow are cabled 2d lower at 41s 5d. London, October 9.—Tin, spot, £101 2s 6d; three months' futures, £101 17s 6d. Market quiet, G. O. B. Chili bars, £42 5s; soft Spanish lead, £12 17s 6d; best selected copper, £45; soft English lead, £13 2s 6d; Silesian spelter, £13 17s 6d; Hallett's antimony, £30; tinplates, 3s. A later cable from Glasgow quotes warrants at 41s 6d.

LIVE STOCK.—Export cattle were in fair supply, and ruled firmer under a brisk demand, which absorbed all the offerings at a shade more money, up to 4 1/2c being paid. The range was from 3 1/2c @ 4 1/2c per lb. live weight. There was a good demand for butchers' cattle, which were in large supply, and prices were firm at 3c @ 4c per lb. The receipts of sheep during the week have been large, for which there was an active demand for export and local account at 3c @ 4c per lb. live weight. The offerings of hogs were light, for which the enquiry was good, and prices were firm at 4 1/2c @ 5c per lb. live weight. Calves were scarce at from \$2 @ \$10 each, as to quality.

LEATHER.—A fair steady trade is doing to satisfy current wants. Plump No. 2 sole for fall goods is scarce and a little firmer in price, 20 cents being the lowest accepted for round lots of good leather, while from that up to 22 cents has been paid according to size of

lot. Shipments of splits and buff to England still continue, and if tanners could be induced to stop production for a short time better prices could be secured. Upper is not in much demand and sells slowly, but then but little is coming in, and so stocks do not accumulate in dealers' hands. The feeling among tanners that the present duty on sole is not sufficient to prevent American tanners from using our market for slaughtering their surplus is gaining ground, and it is stated that a combination to compel Government to increase the duty to 20 per cent. will shortly be formed, and owing to the proximity of the elections will probably succeed.

WOOL.—Not much change can be chronicled in this market, which is still firm and strong with hardening tendencies. The amount of fine wool offering at present rates is so small that but few transactions are reported, the great bulk of what stock there is, is held back in anticipation of a further rise in price. Domestic pulled is eagerly taken at outside quotations, and fleece may now be quoted at 21 to 23 cents, as none is offering under the lower figure.

TORONTO WHOLESALE MARKETS.

(Revised by Telegraph.)

TORONTO, Oct. 14, 1886.

The wholesale business of the city continues fairly satisfactory. In most lines the movement is ahead of the corresponding period of last year, and dealers are generally satisfied with the prospect. There is less disposition to cut prices, and the tendency appears to be upward. Profits are small but results are likely to be better than last year. The money market is firm. Call loans rule at 4 1/2 @ 6 per cent, the former on debentures, bonds, etc. Prime commercial paper is discounted at 6 @ 6 1/2 per cent, and the general run at 7 per cent. Sterling exchange weak; sixty-day bills between banks are quoted at 108 1/2, and demand bills at 109 1/2 @ 109 3/4. The stock market has been quiet, but it ruled firm the past few days. Dominion has been very strong. Assurance stocks, Consumers Gas, and Montreal Telegraph are also higher. Following are the closing bids as compared with last Thursday:

AUTOMATIC REFRIGERATOR CO'Y

SOLE MANUFACTURERS OF

Hanrahan's Patent Refrigerator

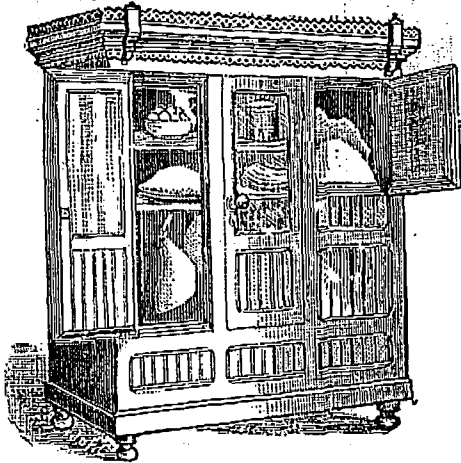
IN THE DOMINION.

Especially adapted for the preservation of
FRESH MEATS

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

AUTOMATIC REFRIGERATOR CO.

333 and 335 Wellington Street, OTTAWA.



MACFARLANE & PATTERSON,
Suspender Manufacturers, &c.

WHOLESALE DEALERS IN

MEN'S FURNISHINGS.

Manufacturers of the Celebrated **HEART BRACE**

427 ST. JAMES ST., MONTREAL.

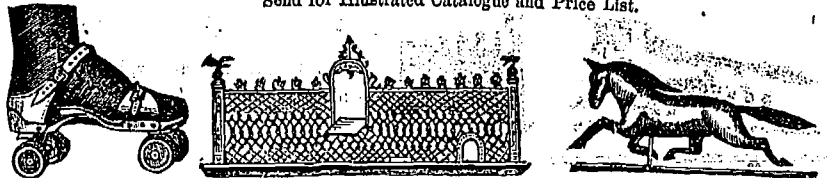


The Barrow Wire and Iron Works, of Ontario,
WINDSOR, ONT.

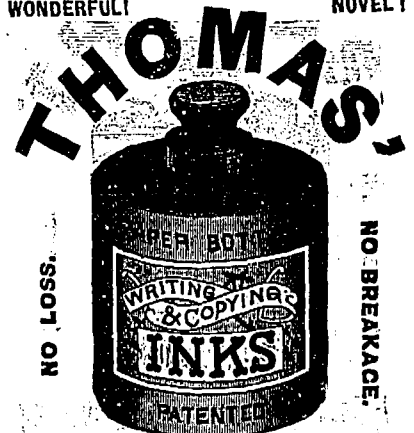
MANUFACTURERS OF

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

Send for Illustrated Catalogue and Price List.



WONDERFUL! NOVEL!



PAPER BOTTLES.

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

THOMAS' LIQUID BLUING

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

purely nominal. Oatmeal is quoted at \$3.75 in car lots. Bran sold for shipment at equal to \$9.25, and cars on track are quoted at \$10.

GROCERIES.—Business is fairly active and prices firm. The demand for teas is good, and coffees are higher; Rio is 9 1/2c@11 1/2c. Sugars are steady at 6 1/2c@6 3/4c for granulated and 5c @ 6c for Canadian refined. Fruits easier; Valencia raisins 8 1/2c and currants 6 1/2c @6 3/4c. There is a fair demand for fish and prices rule firm.

HARDWARE.—There is a good demand for nearly all lines, and prices rule firm in many cases. Iron, tin and copper are firmer in outside markets, and it is generally thought that this market will be affected soon. Payments fairly satisfactory.

HIDES AND SKINS.—Hides are unchanged.

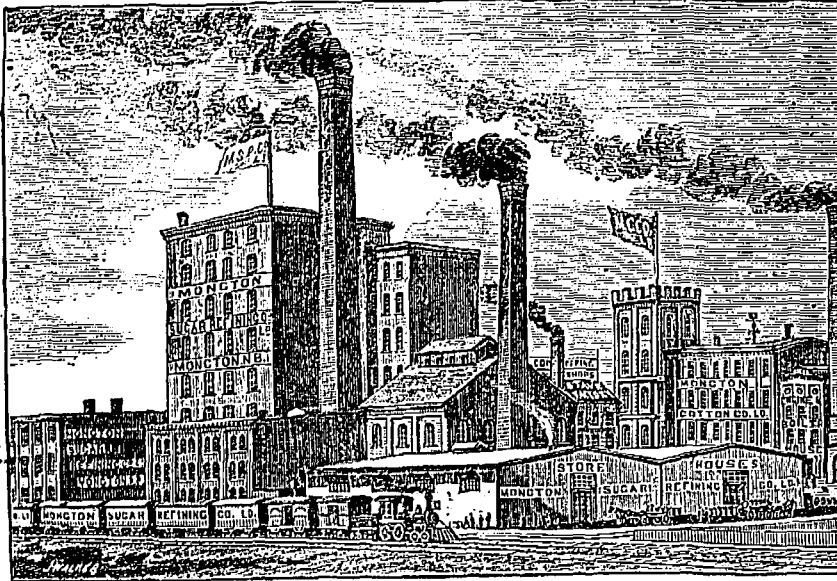
Banks.	Bid Oct. 7.	Bid Oct. 14.	Loan Cos.	Bid Oct. 7.	Bid Oct. 14.
Montreal...	223	226	Can Per.....	208 1/2	208 3/4
Toronto...	206	206 1/2	Froehold.....	169	169
Ontario...	122	121	Western Can...	188	188
Merchants	127 1/2	129 1/2	Bldg. & Loan...	112	112 1/2
Commerce	123	125 1/2	Farmers Loan...	121	121
Dominion.	218	219	Land'n & Can'd	157 1/2	157 3/4
Hamilton.	136	136	Landed Credit...	...	...
Standard.	126	126	National Inv't...	105	106
Federal...	111 1/2	112	Ontario Loan...	118	118
Imperial...	136 1/2	136 1/2	Hamilton Prov...	121 1/2	122
Molsons...	...	137	Imperial Sav...	116 1/2	116 3/4

\$1.50@1.75 an ounce. Potass iodide, easier at \$3.60. Linseed oil 62c for raw and 66c for boiled. Turpentine, 60c@61c.

FLOUR AND GRAIN.—The flour trade has been very dull during the week, and prices ruled easy. Superior extras have been offering at outside points at equal to \$3.55 here and extras at equal to: \$3.45 with \$3.25 bid. The feeling at the close of the market to-day, however, is stronger in consequence of the advance in the leading wheat markets on war news. Patents are quoted at \$3.80@4.25. Stock in store unchanged at 750 barrels. Wheat has also been very dull and unsettled. Sales of car lots of No. 2 fall are reported at 74c on track, and No. 2 spring is quoted at same price. Offerings are small and the market closes firmer in consequence of higher prices in the States. No. 1 spring, November delivery is 78c bid. Barley has ruled quiet and prices easy; the demand from the States being comparatively small. No. 1 is quoted at 60c; No. 2 at 55c@56c, and No. 3 extra sold a few days ago at 52c. Stock is increasing, being now 88,000 bush, as against 111,700 bush at corresponding period last year. Oats are dull and heavy; car lots sold at 31c on track for average quality and 30c for light. Peas are nominal in absence of transactions; No. 2 are quoted at 54c@55c. Rye dull and prices

BUTTER.—There is a good demand from local dealers. Choice qualities sell in tub lots at 17c@18c, and medium at 14c@15c. Round lots of the latter sold at 12c. Selected lots of dairy are quoted at 12 1/2c in the country. Eggs are steady, with moderate offerings only; dealers pay 17c@18c per dozen in case lots, and sell at 19c. Cheese quiet and firm; August jobs at 11 1/2c, and Sept. at 12 1/2c.

DRUGS.—Business is very good and the prospect cheering. Letter orders are numerous and payments satisfactory. There are few changes in prices. Opium is steady at \$3.50 @ \$3.60; oil of peppermint, \$5@5.50; do, wintergreen, \$3.75 per lb. Morphia easier at



THE MONCTON
Sugar Refining

COMPANY

(Limited.)

CHRISTOPHER P. HARRIS,

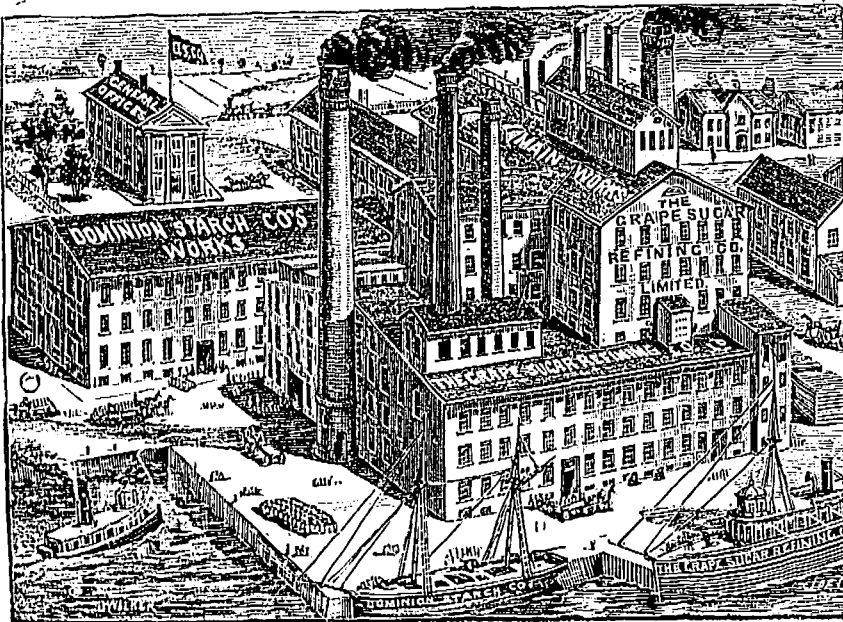
Treasurer.

JOHN L. HARRIS,

President.

MONCTON, N.B.

DOMINION CORN STARCH WORKS



This most delicious of all preparations for Puddings, Custards, &c., can also be used for every purpose for which Bermuda Arrow Root is employed, to which it is preferable, on account of its lighter nature and greater delicacy.

It is composed of the finest parts of Indian corn, has not undergone any fermenting process, and is

PERFECTLY PURE.

From its extreme delicacy, it will take the full flavor of every kind of seasoning.

Address all orders to

THE GRAPE SUGAR REFINING CO.,

(LIMITED),

WILKERVILLE, ONTARIO.

M. H. MILLER, - - - Manager.

The demand is fair, and a car of cured is reported sold at 94c. Dealers pay 84c for green No. 1 cows and steers. Calfskins unchanged. Sheepskins are firm, the best bringing 65c@70c. Tallow firmer at 44c@5c for rendered and 2c for rough.

LEATHER.—Trade is good and prices continue to rule firm.

Live Stock.—Cattle offer in fair numbers, but they are chiefly of medium and inferior grades. Few shippers offer and they are nominal at 4c@4½c; stockers rule at 2½c@2¾c, and feeders at 2¾c@3½c. Butchers' cattle sold at 2½c@3¾c per lb., the latter for choice weighing 1,000 to 1,100 lbs. Sheep are firm, exporters paying 3¾c@4c per lb., and butchers \$3@3¼ a head. Lambs sell at \$2.50@3.25

a head. Hogs steady, at 4c@4½c for heavy, and 4½c@4¾c for light.

Provisions.—Business is very quiet, and stocks light. New is beginning to offer in limited quantities. Long clear bacon jobs at 8½c@8¾c and C. C. at 8c@8½c. Hams continue scarce and prices steady at 13½@14c. Lard, 50 and 100 of 20lb. pails sell at 10c. Mess Pork sells at \$13.50 for 5 to 10 barrel lots. Hogs, easier, at \$6 @ \$6.25 on the street. Potatoes in fair demand, with sales of car lots at 50c@52½c a bag.

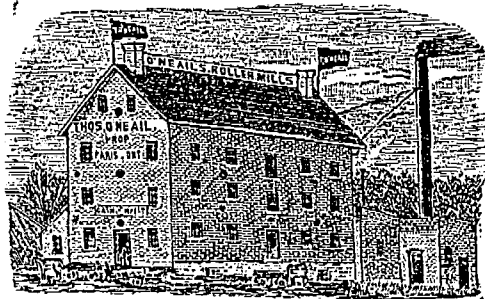
Wool.—Offerings of fleeces are limited, and stocks are small. The feeling is firm, quotations ruling at 18c@22c, the latter for selections. Supers sell at 22c@23c, and extras at 26c@27c.

SPECIAL NOTICES.

The advantages opened by low freight to the West, should be seized by our merchants and manufacturers before navigation closes, merchandise can be warehoused in Toronto by Mitchell, Miller & Co., whose advertisement appears in another column, at very low rates both for storage and insurance. Besides the advantage of low freight in shipping now, it is a well known fact that consigned goods sell much more readily to Toronto buyers than goods "to arrive." M., M. & Co. have ample facilities for storing and shipping, and solicit correspondence.

The Bugay awarded the first prize at the Dominion, Quebec Provincial Exhibition at Sherbrooke, Que., was ornamented with the

O'NEAIL'S, ROLLER MILLS, The Lynden Roller Mills,



THOMAS O'NEAIL, Prop'r, MERCHANT MILLER.
Capacity, 100 Barrels per day. Dealer In Seeds and Agricultural Implements.

PARIS, ONT.

KERR BROS.,

Manufacturers of

**MARINE AND STATIONARY
ENGINES**

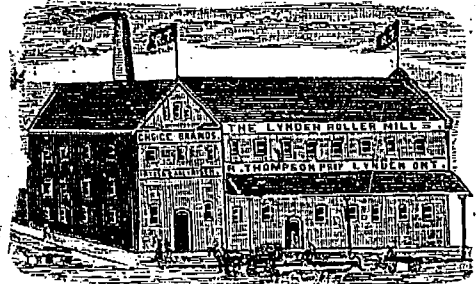
Also GRIST AND SAW MILLS

With Latest Improvements.

WALKERVILLE, - - ONT.

SEND FOR PRICE LIST.

ROBERT THOMPSON, Proprietor.



CAPACITY, 50 BUS. PER DAY.
Choice Brands: ARTOIS

Choice Brands: EARLY RISEN
SEND FOR SAMPLES.

MANUFACTURER AND DEALER IN

Fine Roller Flour,

FEED OF ALL KINDS.

LYNDEN, ONT.

W. H. HARVEY,

— MANUFACTURER OF —



The Harvey Safety Lamp,
"The Solar Star Lamp,"
Brasswork, Lamp Fixtures, etc.

TRADE ONLY.

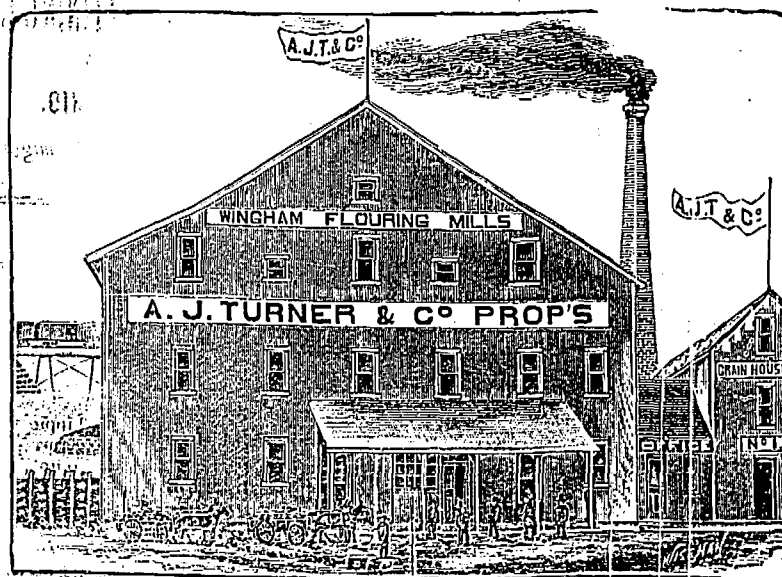
9 ADELAIDE STREET WEST,

TORONTO, - - - ONT.

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

WINCHAM, ONT.

Capacity 150 bbls. per day.



BRANDS of Flour—Superior Extra; Major Choice; Royal do; Tudor do; Ex. Lines; Paton's Choice; Mill'd River Mills; Strong's Choice; Wingham Mills Choice; Spring Ex. Prize Mills Choice; North Light

**J. L. SMITH & SON,
FLOUR** COMMISSION MERCHANTS,
MONTREAL.

Improved Concord Axle. This axle, with the Adjustable Sand-Box Attachment, is undoubtedly the greatest acquisition to carriage builders known for many years, and consequently should receive attention from owners as well as builders of vehicles of any description: The above improvements are favorably and well known already. Address A. F. Miles, Stanstead, Que., for cuts, circular, etc. See advertisement in another column.

The Dominion turbine water wheel has been in use for several years in Canada and the United States, and the practical nature of the invention has been fully proved, it having been brought to a high degree of perfection. It is claimed that it gives out more power from the same quantity of water than other wheels, and also gives no trouble from sawdust and other rubbish in the water. It is simple in construction and not liable to freeze. The patentee, Mr. A. D. Cole, Toronto, has made arrangements with the Wm. Hamilton Company of Peterborough, Ont., to manufacture and sell these wheels, and all enquiries should be addressed there. A reduction of 15 per cent. is at present being made on prices.

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 - - - 300,000
*Deposit with Dominion Gov't, 57,000

THE BONUS SYSTEM

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

One-half p.c. per Annum is reached.

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

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

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

HEAD OFFICE:

157 St. James St., MONTREAL.

EDWARD RAWLINGS,

Managing Director.

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

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 Oct. 14.	Cash value per Sh
Brit. North America..	\$ 213 1/2	\$4,866,666	\$4,866,666	1,079,475	3	4 Jan 4 July	128	911 00
Can. Bank Commerce..	50	6,000,000	6,000,000	1,600,000	3 1/2	2 Jan 2 July	126	63 00
Central	100	500,000	410,000	70,000	3	24 Aug 1 Mar	.....	.....
Commercial, Manitoba	.....	1,000,000	.....	.....	.....	.....	.....	.....
Commercial, Nfld.	.....	396,000	.....	80,000	.....	.....	.....	.....
Commercial, Windsor	.....	500,000	250,000	78,000	4	.....	126 1/2	50 10
Dominion	50	1,500,000	1,500,000	1,020,000	5	1 May 1 Nov	217 1/2	108 75
Du Pont	50	1,200,000	1,200,000	200,000	3	3 May 3 Sept	97 1/2	48 62 1/2
Eastern Townships..	50	1,479,600	1,449,488	375,000	3 1/2	2 Jan 2 July	178	59 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	112	112 00
Halifax	20	500,000	500,000	50,000	3	.....	103 1/2	20 70
Hamilton	100	1,000,000	989,500	300,000	4	2 June 1 Dec	136	136 00
Hochelaga	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	137	137 00
Jacques Cartier	25	500,000	500,000	140,000	3	2 June 2 Dec	70	17 50
London	100	1,000,000	200,049	50,000	3 1/2	2 Jan 2 July	.....	.....
Maritime	100	311,900	321,900	60,000	3	2 Jan 2 July	110 1/2	110 00
Merchants' Can.	100	5,798,467	5,799,200	1,500,000	3 1/2	2 June 1 Dec	130	130 00
Merchants, Halifax..	100	2,000,000	1,000,000	200,000	3 1/2	1 Aug 1 Feb	102 1/2	102 25
Molson	50	1,000,000	2,000,000	675,000	4	1 April 1 Oct	140	140 00
Montreal	200	12,000,000	12,000,000	6,000,000	5	1 June 1 Dec	222 1/2	453 00
Nationale	50	2,000,000	2,000,000	.....	2	1 May Nov	206	39 00
New Brunswick	100	500,000	500,000	300,000	4	10 April 10 Oct	60	206 00
Nova Scotia	100	1,114,300	1,114,300	340,000	3 1/2	.....	133	133 00
Ontario	100	1,500,000	1,500,000	500,000	3 1/2	2 June 1 Dec	122	122 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	108 1/2	108 50
St. Stephen's	100	200,000	200,000	25,000	4	.....	.....	63 12 1/2
Standard	50	1,000,000	1,000,000	300,000	3 1/2	2 Jan 2 July	120 1/2	268 00
Toronto	100	2,000,000	2,000,000	1,150,000	4	2 June 1 Dec	208	.....
Traders	50	500,000	500,000	40,000	3	.....	100	50 00
Union, (Halifax)..	50	1,000,000	1,200,000	.....	.....	.....	.....	90 00
Union of L. C.	100	1,200,000	1,200,000	20,000	3 1/2	2 Jan 2 July	99	85 00
Ville Marie	100	500,000	464,300	20,000	3 1/2	2 June 1 Dec	85	.....
Western	100	500,000	258,900	15,000	.....	.....	.....	.....
Yarmouth	100	400,000	390,870	35,000	3	.....	104	104 00
Agri. Sav. and Loan Co.	50	400,000	578,313	67,000	3	.....	118 1/2	59 25
Bram. 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	267,000	27,000	3 1/2	1 Jan 1 July	104 1/2	104 50
Brit. Mortg. Loan Co.	100	150,000	224,771	30,000	3 1/2	.....	106	106 00
Building and Loan Assoc.	25	750,000	750,000	90,000	3	.....	112	28 00
Canada Cotton Co.	100	750,000	697,900	.....	0	.....	80 1/2	80 50
Canada Landed Credit Co.	50	1,000,000	668,900	125,000	4	2 Jan 2 July	118	50 00
Can. Perm. Loan and Sav.	50	3,000,000	2,200,000	1,100,000	6 1/2	1 Jan 1 July	206 1/2	104 25
Can. Sav. and Loan Co.	50	700,000	1,504,410	120,000	4	.....	118	50 00
Dominion Sav. and Inv. Co.	50	1,000,000	873,206	157,000	4	30 July 31 Dec	118	59 00
Dominion Telegraph Co.	50	1,000,000	1,000,000	.....	3	15 Jan and Qtrly	94 1/2	47 25
Dundas Cotton Co.	100	500,000	500,000	.....	.....	.....	72	72 00
Farmer's Loan and Sav. Co.	50	1,057,250	611,430	75,857	4	.....	121	60 50
Freehold Loan and Sav. Co.	100	1,075,000	1,000,000	450,000	5	1 June 1 Dec	169	169 00
Hamilton Prov. and Loan	100	1,500,000	1,100,000	135,000	4	2 Jan 2 July	121	121 00
Home Sav. and Loan Co.	100	1,000,000	1,000,000	40,000	3 1/2	.....	.....	.....
Hudson Cotton Co.	100	2,000,000	850,000	.....	.....	.....	127	127 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	230,000	32,000	4	.....	.....	.....
Imperial Loan and Inv. Co.	100	529,850	611,704	85,000	3 1/2	8 Jan 8 July	116	116 00
Landed Banking and Loan	.....	700,000	424,004	40,000	3	2 Jan 2 July	.....	.....
Land. & Can. Loan and Ag.	50	400,000	500,000	280,000	5	15 Mch 15 Sept	157	78 50
London Loan Co.	50	665,000	550,000	50,000	4	31 Dec 30 June	116 1/2	58 00
Land. and Ont. Inv. Co.	100	2,250,000	400,000	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	.....	95	95 00
Montreal Telegraph Co.	40	7,000,000	2,000,000	.....	4	2 Jan and Qtrly	110	44 00
Montreal City Gas Co.	40	2,000,000	1,876,752	.....	6	15 April 15 Oct	215	85 40
Montreal City Pass. Ry. Co.	50	600,000	60,004	.....	4	6 May 6 Nov	192	96 00
Montreal Cotton Co.	100	734,000	94,000	.....	0	.....	110	110 00
Montreal Building Assoc.	50	300,000	00,000	.....	0	.....	27	13 50
Montreal Loan and Mortg.	50	1,000,000	32,812	106,000	3 1/2	15 Mch 15 Sept	108	54 00
National Investment Co.	100	1,700,000	418,000	22,500	3 1/2	31 Dec 30 June	106	106 00
N. S. Sugar Refinery	500	350,000	50,000	.....	2 1/2	2 Jan 2 July	100	500 00
Ont. Indus. Loan and Inv.	.....	479,800	235,135	27,000	5	30 June 31 Dec	.....	.....
Ont. Investment Assoc.	50	2,665,000	700,000	500,000	4	1 Jan 1 July	119 1/2	59 25
Ont. Loan and Deb. Co.	50	2,000,000	1,200,000	285,000	4	1 Jan 1 July	118 1/2	59 12 1/2
People's Loan and Deb. Co.	50	500,000	487,018	42,000	3 1/2	1 Jan 1 July	115	57 50
Real Est. Loan and Deb. Co.	50	500,000	346,215	.....	3	.....	40	70 00
Richelieu and Ont. Nav. Co.	100	1,619,000	1,619,000	.....	3	9 Feb 15 Sept	79	65 00
Royal Loan and Sav. Co.	50	500,000	410,315	24,000	4	Jan July	13 1/2	90 50
Starr Mfg Co., Halifax..	100	200,000	200,000	.....	4	.....	91 1/2	123 00
St. Paul, M. & M. V's.	100	.....	.....	.....	3 1/2	1 Feb and Qtrly	123	64 75
Toronto City Gas Co.	50	800,000	600,000	280,000	2 1/2	1 Feb and Qtrly	134	66 00
Union Loan and Sav. Co.	50	800,000	550,360	.....	4	1 Jan 1 July	132	66 00
Western Can. Loan & Sav.	50	2,000,000	1,200,000	.....	3	8 Jan 8 July	158	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. ALEX. MANSON.

A. RAMSAY & SON,

— IMPORTERS OF —

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

WESTERN ASSURANCE COMPANY.

FIRE and MARINE. Incorporated 1851.

Capital and Assets . . . \$1,746,640 32
Income for Year ending 31st Dec., 1882, 1,802,422 45

HEAD OFFICE, TORONTO, ONT.

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

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

Confederation Life Association.

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

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

Its policies are INDISPUTABLE after three years and NON-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.

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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, \$480,000.
Government Deposit, \$100,000.

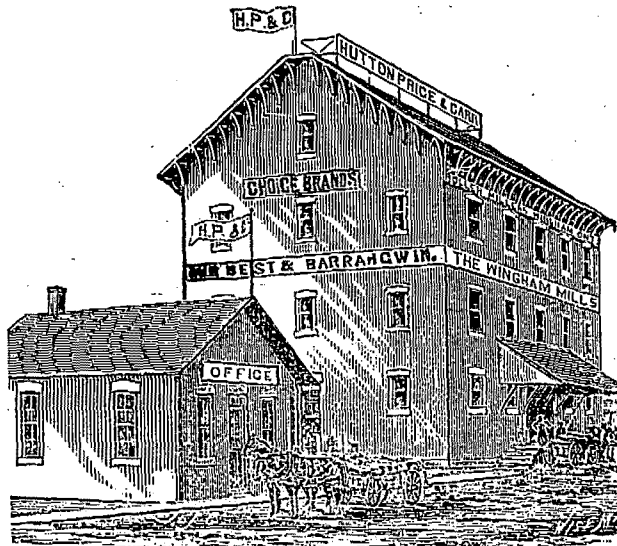
HEAD OFFICE FOR CANADA,

157 ST. JAMES ST.,
MONTREAL.

WILLIAM ROBERTSON, General Manager.

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

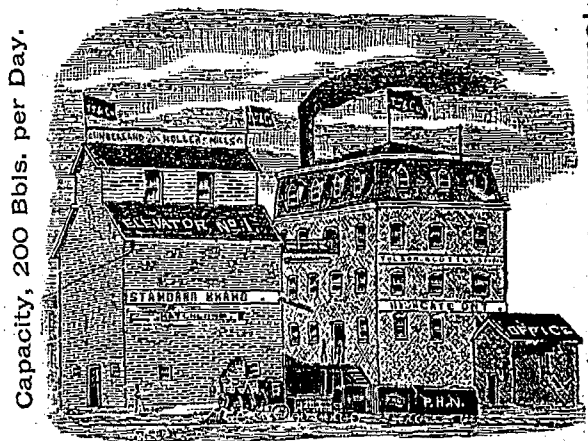
CUMBERLAND ROLLER MILLS.

TOLSON, SCOTT & CO., Proprs.,

W. TOLSON.

R. G. SCOTT.

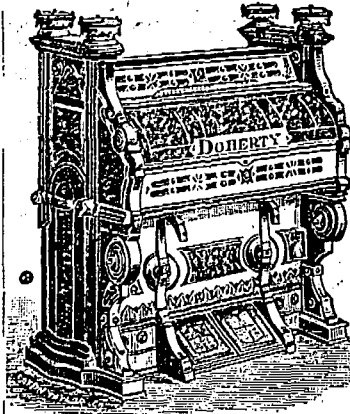
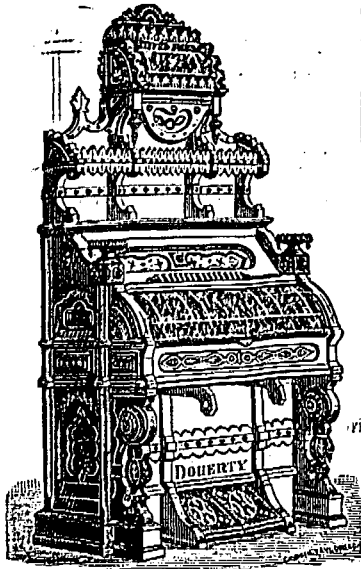
HIGHGATE, - - - - ONTARIO.



Capacity, 200 Bbls. per Day.

Standard Brand, "Matchless."

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



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Why is it wise to BUY
 only

THE

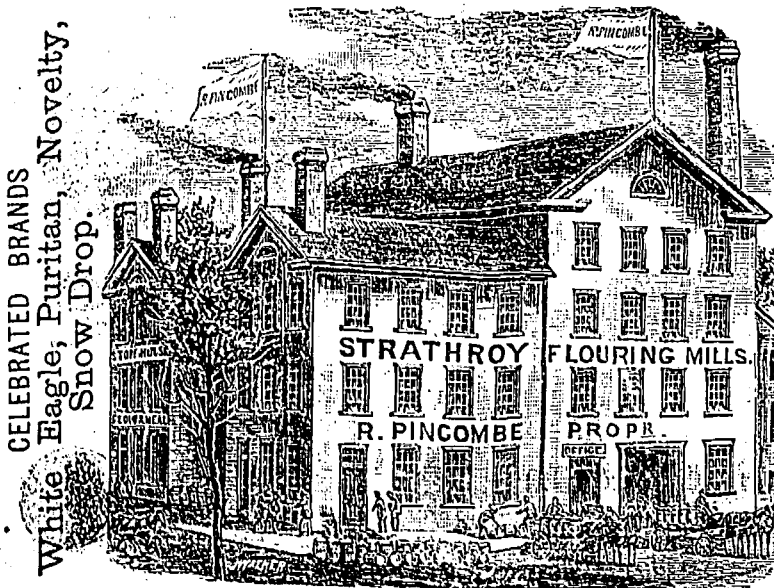
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* **UNEQUALLED** * **ORGAN**

Because the TONE is superb; TOUCH and ACTION light; CASES for GRACE and ELEGANCE have no equal.

STRATHROY ROLLER FLOURING MILLS,

Front Street, Strathroy, Ont. R. PINCOMBE, Prop.



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

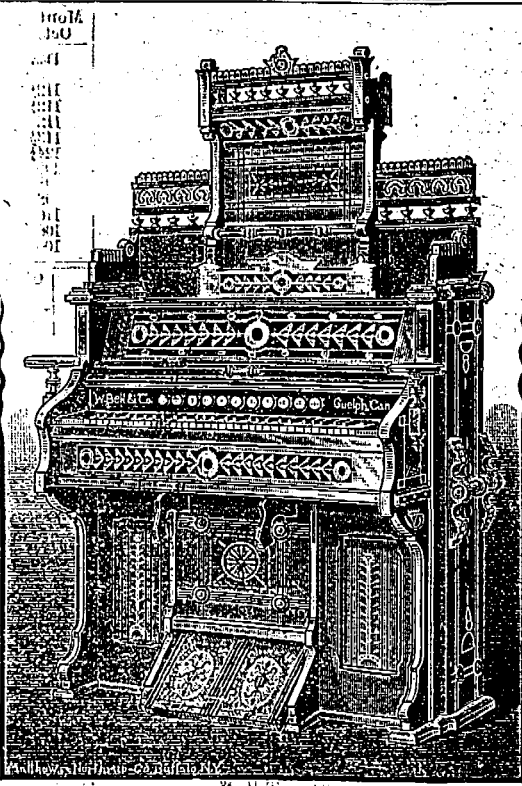
Send for Samples of our Brands.

SECURITIES.

	Montreal Oct. 8.
Canada Gov. 4 p. c. Intereol. Ry., 1903-8.	112 1/2
Gun. Rupert's Land Loan 4 p. c. bds. 1904	112 1/2
Gun. 4 p. c., 1910	112 1/2
Gun. 4 p. c., 1913	112 1/2
British Columbia, 1894, 6 p. c.	113 1/2
July, 1907, 6 p. c.	124 1/2
Canada, 4 p. c. loan, 1910-35	105 1/2
3 1/2 p. c. loan, 1909-34	98
Debs. 1909-34	98
Dom. Ry. Loan 1903, 5 p. c.	116
1904-5-6-8, 4 p. c.	106
1904-5-6-8, Insc. stk. 4 p. c.	106

Shs	Railway & other Stocks.	Oct. 8.
	New Brunswick 6 p. c. 1886-91	106
	Nova Scotia 6 p. c. 1888	102
	Quebec Province, 1904 5 p. c.	110
	do do 1906 5 p. c.	105
	iss Paris, 1910	113
	ster. bds. so. 1912	113
100	Atlantic & St. Lawrence 5 1/2 p. c.	all
10	Buffalo and Lake Huron	12
10	do 5 1/2 p. c. 1st Mort.	100
100	do 2nd Mort.	123
300	Can. Central 5 p. c. 1st Mort. Bds Int. guar. By Gov.	108
100	Canadian Southern 1st Mort 3 p. c.	108
100	Canadian Pacific \$100	68
	Chi. & G. T. R. 6 p. c. 1st Mort. Coup 190	109
100	Grand Trunk Junc. Ry. 5 p. c. bonds	101
100	Grand Trunk of Canada ord stock	14
100	2nd. equip. mtg. bds.	124 1/2
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. perp. deb. stock	110
100	4 p. c. perp. deb. stock	90
100	Great Western shares	106
100	5 p. c. pref.	113
100	5 p. c. deb. stock	101
100	6 p. c. bds., 1890	107
100	Hamilton and N. W.	108
100	M. of Canada Stg. 1st Mort 5 p. c. con. mtg. so.	96
100	Montreal and Champlain 5 p. c. 1st mtg. bds.	96
100	2nd mtg. bds.	96
100	Montreal & Sorol, 6 p. c. 1st mtg. at 2 1/2 sor.	15 1/2
100	N. of Canada 5 p. c. 1st Prof Bonds	105
00	do 6 p. c. 2nd do	62 1/2
	3rd pref. bonds A	87 1/2
	3rd pref. bonds B	87 1/2
00	Northern Extension, 6 p. c. guar.	100 1/2
00	do do 6 p. c. 1st Mort.	106
00	Quebec Central 5 p. c. 1st mtg. bds.	29
100	T. G. & B. 6 p. c. bonds 1st Mort	83
100	Well, Grey & Bruce, 7 p. c. Bds. 1st Mort.	93
00	St. Law. and Ott. 6 p. c. Bds.	83

	Telographs.	
00	Anglo-American stock	33
	preferred	54
	deferred	11
70	Direct U. S. Cable Co. shares	94
	Banks.	
100	Bank of British Columbia	29
100	new issue at 2 prim.	144
100	Bank of British 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.	107
	1904	107
	5 p. c. stg., 1909	108
100	City of Ottawa, 6 p. c. stg.	111
	redeem 1893	112
	1904	116
	1895	116
100	City of Quebec, 6 p. c. con.	108
	6 p. c. redeem 1893	111
	6 p. c. redeem 1905	118 1/2
	1873, redeem 1908	118 1/2
100	City of Toronto, 6 p. c. stg.	111
	Water-Works deb., 1904	116
	6 p. c. stg. con. deb., 1894-7	112
	5 p. c. gen. con. deb., 1919	112
	4 p. c. stg. bonds	100
100	City of Winnipeg, 6 p. c.	111
	deb. scrip, 1907	117
	5 p. c. deb. scrip, 1914	111
	Miscellaneous Companies.	
100	Canada Company	87
100	Canada North-West land Co.	134
100	Trust & Loan Co., of Canada	142 1/2
	do do, new issue	142 1/2
100	Hudson Bay	23
100	Land Corporation of Canada	14

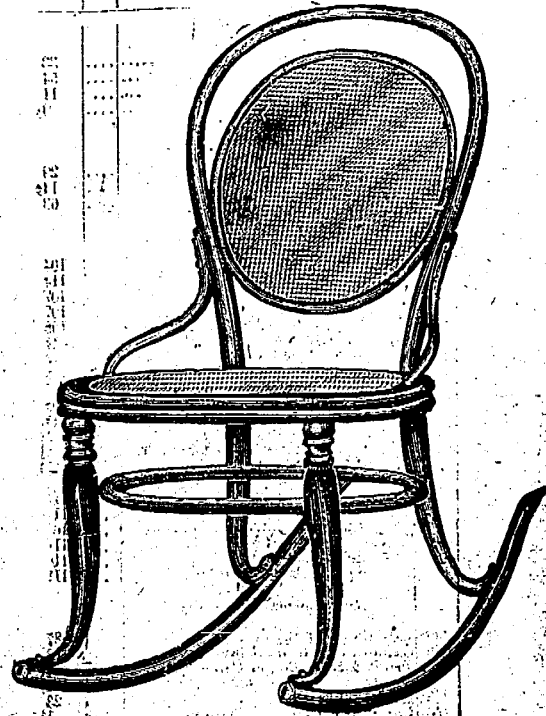


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Have reached a
Standard of excel-
lence unequalled
by any other manu-
facturer.

Catalogues sent free on
application.

W. BELL & CO., Guelph, Ont.
HAMILTON, ONT., ST. THOMAS, ONT., AND LONDON, ENG.



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Listowel, Ont.

MANUFACTURERS OF
FURNITURE.

Bent Wood Chairs
A SPECIALTY.

FOR SALE.

MOLASSS AND SUGAR

To arrive this month ex Barque "Del-trees" from Barbadoes, puncheons
BARBADOES MOLASSES,
also 100 hids. 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. Mal-colum's favorite Crown Brand Loch Eyne. Herrings in kegs and firkins imported this fall.

JOHN BAIRD & CO.

191 Commissioners Street, Montreal.
TELEPHONE, No. 292.

SCHARLACH & CO.,

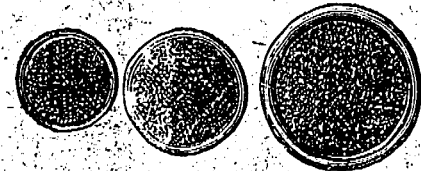


MANUFACTURERS OF
CIGAR BOXES,
Nursery and Green
House Labels,
GARDEN STAKES, &c.,

Cor. King W. and Carline Streets
Hamilton, Ont.

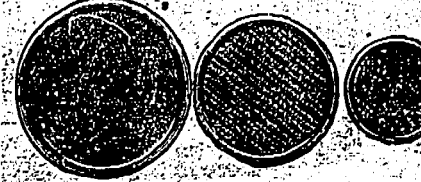
JAMES COYLE, Steam Curled Hair Manufacturer

Also HEMP, BED CORD, AND FISHING LINES
AND CHALK LINES,
200 St. Catherine St., MONTREAL.
All orders promptly attended to.



RICHARD ROSCHMAN,
Patentee and Sole Manufacturer of Ivory Buttons
Inlaid with Velvet, Silk, Worsted and Tweed.
Canadian Patent, Nov., 1883. United States Patent
July, 1884.

WATERLOO, - - - ONT.



REAL ESTATE

EXTENSIVE SALE BY AUCTION.

*The Finest and Most Desirable Building Sites in
the West End of Montreal.*

The only opportunity to purchase on the most prominent streets east of Mackay and west of Mountain on Sherbrooke and St. Catherine, and the new streets recently homologated, running from Sherbrooke to Dorchester, viz., Bishop and Crescent Streets. Citizens who propose building private residences will not again have such a chance to select from so considerable an area, and, without exception, the most magnificent location in the city. In the immediate vicinity of this Property are the following places of Public Worship: St. James the Apostle Church (Episcopalian), Douglas (Methodist), Crescent, Erskine, Calvary, St. Paul's and Knox (Presbyterian), Emmanuel (Congregationalist), the American Presbyterian, Methodist (Dorchester Street), Baptist (Mountain Street), and our elegant and handsome Windsor Hotel, St. James Club, &c., &c., &c.

The undersigned are instructed by the HEIRS OF THE ESTATE PHILLIPS, to offer at Public Sale,

On SATURDAY MORNING 16th October Next,

The lots as laid out on the plan by Mr. Joseph Rielle, P. L. S., about 191 building lots. On Sherbrooke street there are east of Crescent street, four lots 29x120, between Bishop and Crescent eight lots, say about 28x120, and five on Sherbrooke, East of Mackay. On St. Catherine street, there are only on the North side thirteen lots, but they are, considering the rapidly advancing value of property on that street, most eligible sites. On the same street, on the South side west of Crescent, there are eight lots about 25x120. On the East and West side of Bishop street, running from Sherbrooke to St. Catherine, there are sixty-five lots, about 24x125, and eighteen below St. Catherine, 23 feet 6 in. x 100. On Crescent, North of St. Catherine, there are 58 lots about 24x100, and North of Dorchester there are 12 lots 25x115. All the new streets, as homologated by the corporation, are ample in width, being each 60 feet, or as wide as our leading thoroughfare, St. James street. Lane accommodation is also fully provided for. Sale at ELEVEN o'clock on the Grounds. LUNCH at ONE. Plans and information at the office of

JAMES STEWART & CO.,

AUCTIONEERS,

183 St. James Street.

COATES' ORIGINAL PLYMOUTH GIN.

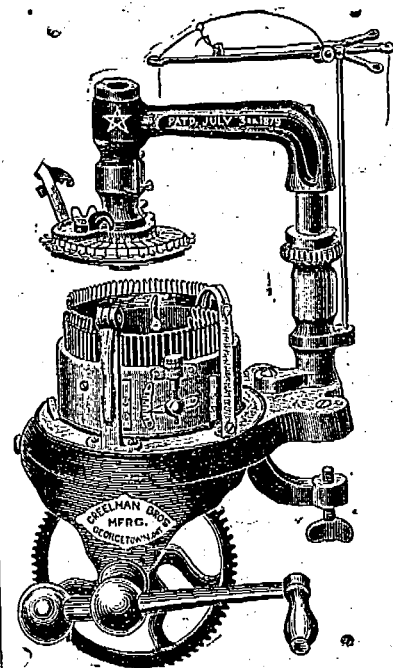
Why is Coates & Co.'s Original Plymouth Gin so popular?

Because it is the purest and finest doubly distilled Hollands—Containing no sugar or adulteration to hurt the stomach.

PLYMOUTH GIN AND SODA WATER, PLYMOUTH GIN "JOHN COLLINS," PLYMOUTH GIN COCKTAILS,
OR AS "UN PETIT VERRE APRES DINER" IS UNSURPASSED.

To be had of ALL GROCERS.

THE WORLD'S STAR KNITTING MACHINE



Takes the lead as a family machine; does the work with ease and rapidity; knits the coarsest farmers' yarn. Send for price list and testimonial. G. BELMAN BROS., GEORGETOWN, ONT.



NOTICE TO CONTRACTORS.

Sealed tenders addressed to the undersigned, and endorsed "Tender for Breakwater, Port Arthur," will be received until FRIDAY, the 8th day of October next, inclusively, for the construction of a further length of

Breakwater at Port Arthur, Thunder Bay,

according to a plan and specification to be seen on application to Mr. W. F. Davidson, Harbor Master, Port Arthur, and at the Department of Public Works, Ottawa, where printed forms of tender can be obtained.

Persons desirous of tendering are requested to make personal enquiry relative to the work to be done, and to examine the locality themselves, and are notified that tenders will not be considered unless made on the printed forms supplied, the blanks properly filled in, and signed with their actual signatures.

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

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

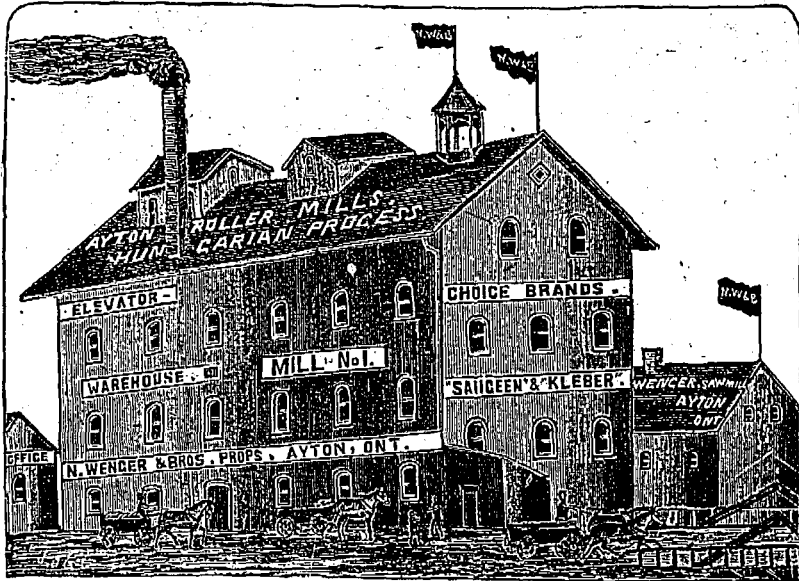
By order,
A. GOBEIL,
Secretary.

Department of Public Works,
Ottawa, 10th September, 1886.

AYTON ROLLER MILLS.

N. Wenger & Bros., Propr's,

AYTON, - - - - - ONT.



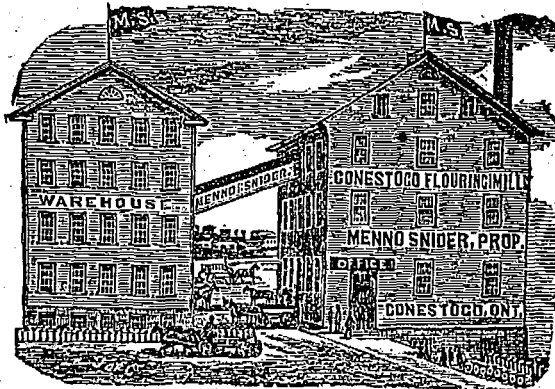
Capacity, 200 Bbls. per Day. Special Brands, "Saugeen," and "Kleber,"
Choice Winter Wheat Patents.
Send for Samples and Prices.

CONESTOGO FLOURING MILLS,

MENNO SNIDER, Proprietor,

CONESTOGO, Ont.

Capacity, 100 Barrels per Day.



SPECIAL BRANDS, "SIMON PURE."

Send for Samples and Prices.

Ontario Glove Works,

MANUF'S OF ALL KINDS OF
GLOVES, MITTS
And Gauntlets.

—ALSO—
Dealers in Indian Moccasins,
Snowshoes & Toboggans.

Tanners and Dressers of the
celebrated
DONGOLA GOAT LEATHER

For the Shoe Trade.
Orders solicited. Retail Trade sup-
plied.

BROCKVILLE, Ont.

SOMETHING NEW!

Send for a Sample Dozen
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PAILS

Indurated Fibre Pails

SUITABLE FOR

FIRE, FACTORY, DAIRY, HOUSE

or any use where pails are required.

WALTER WOODS & CO. HAMILTON
—AND— TORONTO

Thorley's Food For Cattle,

MANUFACTURED BY

EMPIRE HORSE AND CATTLE FOOD CO.,

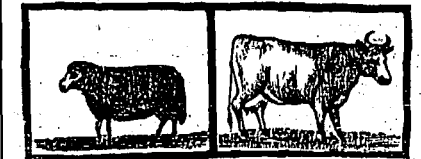
MITCHELL, ONT.



Send for Price Lists.

LONDON FEED CO.

LONDON, Ont.



Manufacturers of the "HERBYCLIMAX," King
of Foods.

Send for Catalogue and Testimonials.

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.

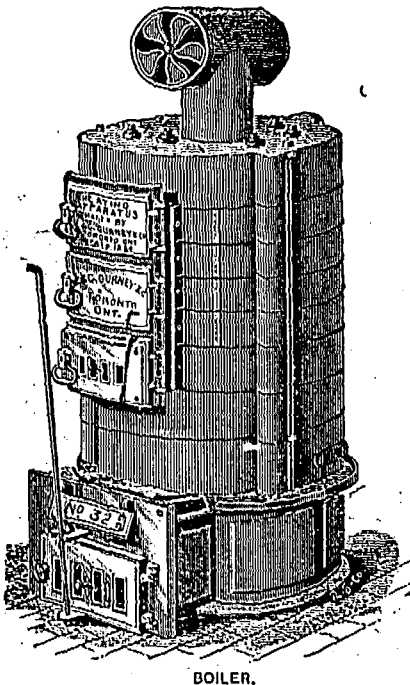
Dom. Agency: 459 St. Paul St., Montreal



MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY OCTOBER 14, 1886

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
Dairy Produce.							
Cheese, med. to finest.	0 02 0 11	Indigo (Bengal).....	1 50 1 75	Oats.....	0 27 0 28	Figs, C. Mats.....	0 05 0 06
Cretdory.....	0 18 0 23	Madras.....	0 70 1 00	Barley.....	0 55 0 60	Sh. Almonds, lxs.....	0 22 0 35
Townships.....	0 14 0 19	Gambior.....	0 06 0 07	Pens, per 66 lbs.....	0 65 0 66	S. S. Tarragona.....	0 14 0 15
Brockville.....	0 13 0 19	Madder.....	0 12 0 13	Rye.....	0 59 0 60	Walnuts.....	0 07 0 09
Morrisburg.....	0 13 0 17	Sumac.....	85 00 95 00	Corn, in bond.....	0 00 0 45	Grenoble.....	0 02 0 14
Western Dairy.....	0 12 0 14	Fish.					
Cheese, med. to finest.	0 02 0 11	Labrador Herrings, No 1.....	0 00 0 50	Crocorles.			
Drugs & Chemicals							
Acid Carbolic Cryst. Mod.	0 65 0 60	No. 2.....	0 00 0 00	Tea (Hf.-Chest & Cad.)....	0 14 0 22	Filberts.....	0 07 0 09
No. 3.....	0 40 0 45	Halves.....	0 00 2 00	Japan, com. to med. lb....	0 18 0 31	Brazils, new.....	0 00 0 00
Aloes, Cnpo.....	0 13 0 15	Cape Breton Herrings.....	5 50 6 00	" good med. to fine....	0 35 0 42	Spices: Cassia.....	0 07 0 09
Alum.....	1 75 1 90	Mackerel, No 1.....	0 00 0 00	" finest to choicest....	0 85 0 92	Mace.....	0 70 0 80
Borax, xlla.....	0 09 0 11	" 2.....	0 00 0 00	" Nagasaki.....	0 15 0 18	Cloves.....	0 20 0 25
Bleaching Powder.....	2 80 2 25	" 3.....	0 00 0 00	Y. Hyson, com. to gd.....	0 16 0 25	Nutmegs.....	0 40 0 40
Blue Vitriol.....	0 04 0 07	Green Cod, Large.....	0 00 0 00	" fine to finest, lb....	0 38 0 60	Jamaica Ginger, Blv.....	0 13 0 20
Brimstone.....	2 25 2 50	No. 1.....	3 50 3 75	Gumpd. com to med.....	0 15 0 34	Umbl.....	0 13 0 14
Brom. Potass.....	0 50 0 55	Dry.....	2 30 3 00	" good to fine.....	0 24 0 50	African.....	0 11 0 13
Cannphor, Eng. Ref.....	0 35 0 40	Salmon No. 1 brls.....	00 00 15 00	" finest.....	0 57 0 65	Pimento.....	0 06 0 07
Ann. Ref.....	0 33 0 35	" 2.....	00 00 00 00	Imperial med. to gd.....	0 25 0 33	Pepper, Black.....	0 20 0 18
Castor Oil.....	0 08 0 10	" 3.....	00 00 00 00	" fine to finest.....	0 37 0 58	White.....	0 30 0 33
Caustic Soda.....	2 12 2 25	Salmon, No. 1 (licores).....	23 50 24 00	Twankay, com. to gd.....	0 12 0 18	Mustard, 4 lb. per jar.....	0 08 0 25
Citric Acid.....	0 85 0 90	" 2.....	00 00 00 00	" good to fine.....	0 45 0 65	1 lb.....	0 23 0 25
Copperas, per 100 lbs.....	0 00 1 10	" 3.....	00 00 00 00	" finest.....	0 45 0 65	Rice,.....	3 25 3 30
Cream Tartar.....	0 33 0 35	" Brit. Col brls.....	00 00 13 50	" fine to finest.....	0 35 0 50	Patna glace.....	0 00 0 00
Epsom Salts.....	1 25 1 50	Boneless Cod.....	0 04 0 05	Souchong, common.....	0 00 0 00	" p. 100 lb.....	5 50 6 50
Glycerine.....	0 16 0 18	Flour.					
Gum Arabic per lb.....	0 55 1 00	Patent.....	4 15 4 50	" med. to good.....	0 25 0 30	Sago.....	0 00 0 00
" Trag.....	0 55 1 00	Choice Superior Extra.....	4 00 4 10	" fine to choico.....	0 36 0 66	Tapioca, Pearl.....	0 00 0 05
Jonas' Extracts:							
Triple Extracts, su. hot.	21 00 0 00	Superior Extra.....	3 90 3 95	Coffees, Mocha.....	0 22 0 25	Gelatine, Favorite.....	1 00 0 00
" per gross.....	18 00 0 00	Extra Superfine.....	3 75 3 80	" Java.....	0 17 0 22	(Polykpa's) 1 lb can.....	1 90 0 00
Triple Extracts, Nut hot.	12 00 0 00	Canada Strong Bakers.....	4 05 4 25	" Maracibo.....	0 13 0 14	" 2 qt. ga.....	1 80 0 00
" per gross.....	10 00 0 00	American.....	4 40 4 60	" Cape.....	0 00 0 00	" (Cox's) 4's.....	1 05 1 10
Anchov Brand, per gross.....	1 40 1 55	Manitoba.....	0 09 4 40	" Jamaica.....	0 11 0 12	" 6's.....	1 62 1 70
Morphia.....	3 25 3 40	Fancy.....	0 00 3 55	" Rio.....	0 10 0 11	Vermicelli.....	0 07 0 08
Opium.....	0 11 0 13	Spring Extra.....	3 50 3 55	" Plantation Ceylon.....	0 16 0 19	Mincaroni.....	0 07 0 09
Oxalic Acid.....	0 65 0 90	Superfine.....	3 15 3 20	" Chicory.....	0 13 0 15	" Italian.....	0 00 0 13
Potash Bichromate.....	0 08 0 09	Pino.....	2 50 2 75	Sugars, (cnsks & bris.....	0 00 0 00	" No. 1 White.....	0 05 0 07
Potash Iodide.....	3 50 3 75	Middlings.....	2 15 2 20	" Porto Rico.....	0 00 0 00	" Canada Laundry.....	0 05 0 00
Quinine.....	0 65 0 80	Pollards.....	2 00 2 10	" Barbadoes.....	0 04 0 05	" No. 3 Blue.....	0 06 0 00
Soda Ash.....	1 50 1 75	Ontario Bags.....	1 20 1 90	" Yellow Refined.....	0 04 0 05	" Silver Glass.....	0 08 0 00
Soda Bicarb.....	2 35 2 50	City Strong B. (190lbs.).....	0 00 4 50	" Paris Lump.....	0 07 0 00	" Satin.....	0 08 0 08
Sul Soda.....	1 00 1 10	Outmeal brls.....	4 10 4 25	" Granulated.....	0 06 0 06	" Canada Com.....	0 07 0 00
Strychnine.....	1 00 1 20	Outmeal, granulated.....	4 30 4 50	" Syrup.....	0 25 0 50	" Benson's Prepared.....	0 08 0 00
Tartaric Acid.....	0 57 0 60	Grain.					
Dyestuffs.							
Arochl, con.....	0 27 0 30	Canada Red Winter Wheat.....	0 79 0 80	" White Winter.....	0 79 0 80	" Spring No. 2.....	0 79 0 80
Cutch.....	0 09 0 08	" White Michigan, No. 1.....	0 00 0 00	" Red Winter, No. 2 Toledo.....	0 00 0 00	" Chicago, No. 2, in bond.....	0 00 0 00
Ex. Logwood.....	0 07 0 08	" Milwaukee.....	0 00 0 00	" Sultanas.....	0 00 0 00	" Seedless.....	0 00 0 00
Chips.....	0 01 0 03	Fruit: Loose Muscatel.....					
Boilers & Steamers							
Boiler.				Steam.			

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



BOILER.

GURNEY'S HOT WATER HEATERS

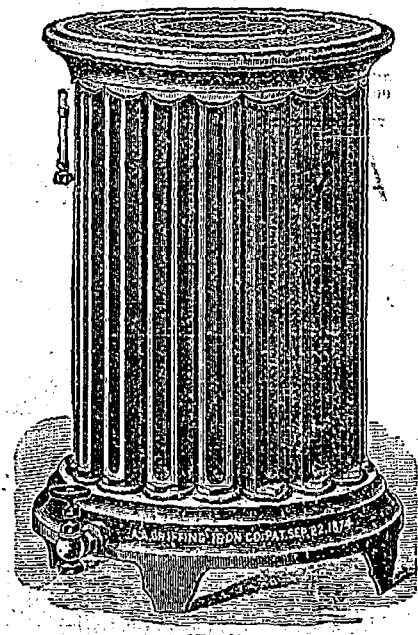
Have Proved Themselves

—THE—

MOST PERFECT, ECONOMICAL

—AND—

Easiest Managed IN THE MARKET.



STEAM.

E. & C. GURNEY & CO

385 and 387 ST. PAUL STREET.

MO

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, OCTOBER 14, 1886.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.				
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.				
Hardware.				Horse Shoes.				Fencingwire, No. 12 Eng.			
Antimony.....	0 10 0 11	Terms, 4 months, or 5 per	3 25 3 85	No. 13.....	0 00 3 65	B. Calf.....	0 50 0 15				
Tin Block, L & F per lb.	0 00 0 24	for 30 days.....	0 00 0 00	No. 12 Ger..	0 00 3 60	Brush (Cow) Kid	0 12 0 15				
Straits.....	0 23 0 24	As per spec. & dis.—25 to 30 dis.	11 00 13 00	No. 13.....	0 00 3 75	Buff.....	0 15 0 17				
Strip.....	0 00 0 25	Galvanized Iron.		Hides and Skins.							
Copper: Ingot.....	0 12 0 13	Morwoods Lion, No. 28.....	0 06 0 07	Montreal Green Hides		Russotts, Light.....	0 35 0 40				
Sheet.....	0 16 0 22	Pig Iron: Siemen No. 1.....	17 00 17 50	No. 1 per 100 lbs	8 50 0 00	Heavy.....	0 30 0 35				
Cut Nails, Net Cash:		Coltness.....	17 00 17 50	No. 2.....	7 50 0 00	No. 2.....	0 20 0 25				
Hot Cut Am. or Can. Pat'n		Calder.....	17 00 17 50	No. 3.....	6 50 0 00	Saddlers'.....	7 50 9 00				
3 in and above.....	2 40 0 00	Langlois.....	17 00 17 50	Tanners pay \$1 more for							
2 1/2 ins. (1891).....	2 65 0 00	Summerlee.....	17 00 17 50	sorted, cured and inspected		Int. Fr. Calf.....	0 75 0 85				
2 ins. (1891).....	2 90 0 00	Gartsherrio.....	17 00 17 25	Hamilton, No. 1 insp.....	9 50 9 75	Meats, Eggs, &c.					
1 1/2 ins. Am.	3 15 0 00	Carnbroe.....	16 50 17 00	No. 2.....	8 50 8 75	Canada Pork, short cut.....	00 00 00 00				
1 1/4 Cold Cut, Can.	2 90 0 00	Clyde.....	16 50 17 00	Toronto.....	9 50 9 75	Western.....	13 00 13 25				
1 1/2 ins.	3 40 0 00	Govan.....	16 00 16 50	No. 1.....	9 50 9 75	short cut.....	00 00 15 25				
Casing Box, Shook:		Eglinton.....	16 00 16 50	No. 2.....	9 09 9 25	Hams, City Cured.....	0 11 0 12				
1 1/2 in. to 1 1/4 per 100 lb. keg	4 40 0 00	Hemmito.....	19 00 20 00	Chicago Buff.....	9 75 10 00	Lard, in pails.....	0 09 0 09 1/2				
1 1/2 in. to 1 1/4.....	3 65 0 00	Bar Iron, per 100 lbs		Steeers.....	9 75 10 75	Bacon, per lb.....	0 10 0 11				
2 in. to 2 1/2.....	3 40 0 00	Ord. Crown.....	1 60 1 65	Calfskins.....	0 12 0 13	Eggs.....	0 17 0 19				
2 1/2 in. to 3.....	3 15 0 00	Best Refined.....	1 85 1 95	Bulls.....	7 50 7 75	Tallow, Rendered.....	0 04 0 05				
3 in. to 4 1/4.....	2 90 0 00	Siemens.....	2 10 2 15	Dry No'r West.....	0 16 0 17	Rough.....	0 01 0 02				
Cut Spikes: all sizes.....	2 65 0 00	Swedes.....	4 00 4 25	City Lambskins.....	0 65 0 60	Potatoes, per bag.....	0 60 0 65				
Finishing Nails:		Sheet Iron to No. 20.....	2 15 2 40	City Calfskins, Insp. No. 1	0 11 0 00	Oils.					
1 in. to 1 1/4 per 100 lb. keg.....	5 05 4 30	Boiler Plates.....	2 50 2 75	No. 2.....	0 13 0 00	Cod Oil, Newfoundland.....	0 42 0 45				
1 1/2 in. to 1 1/4.....	4 05 3 80	Boiler.....	0 00 0 06 1/2	No. 3.....	0 10 0 00	Halifax.....	0 35 0 37 1/2				
2 in. and up.....	3 30 0 00	Hoops and Bands.....	1 85 1 95	Do uninspected.....	0 09 0 00	Gaspe.....	0 37 0 40				
Tobacco Box Nails:		Canada Plates:		Horse Hides..... each	2 00 3 00	S. R. Palo Seal.....	0 40 0 45				
1 1/2 in. & 1 1/4 per 100 lb. keg.....	4 45 3 50	Good Brands.....	2 40 2 50	Leather (at 6 months)							
1 1/2 in. to 2.....	3 35 3 15	Iron Wire: 0 to 8 p 100 lbs	2 25 0 00	No. 1 B. A. Sole.....	0 24 0 26	Cod Oil, Newfoundland.....	0 47 0 52 1/2				
2 in. to 3.....	3 05 2 85	Wro't Iron pipe, 1 to 2 in.	0 06 0 41	No. 2 B. A. Sole.....	0 22 0 24	Halifax.....	0 42 0 47 1/2				
Clinch and Heavy Clinch:		70 to 70 & 5 p c dis.....	0 11 0 12	No. 1, ordinary Sole.....	0 20 0 22	Do Gaspe.....	0 45 0 50				
3 ins. and up.....	4 20 0 00	Steel, cast per lb.....	3 00 3 25	No. 2.....	0 20 0 22	S. R. Palo Seal.....	0 45 0 50				
Flat and Sharp Press'd Nails:		Spring, 100 lb.....	2 50 3 00	Buffalo Sole, No. 1.....	0 20 0 21	Cod Liver Oil.....	0 70 0 80				
1 and 1 1/2 in. per 100 lbs	8 85 8 85	Tiro.....	3 00	No. 2.....	0 22 0 24	Lard Oil, Extn.....	0 60 0 70				
1 1/2.....	5 85 0 00	Tin Plate:		China.....	0 19 0 21	No. 1.....	0 55 0 60				
2.....	0 00 0 50	IC Coke.....	3 70 3 80	Zanzibar, No. 1.....	0 21 0 22	Linseed Raw.....	0 00 0 60				
2 1/2.....	15 20 0 00	IC Charcoal.....	4 25 4 50	No. 2.....	0 19 0 20	Boiled.....	0 00 0 63				
3 in. and up.....	4 85 0 00	IX.....		Slaughter, No. 1.....	0 25 0 27	Olive, Pure.....	1 10 1 20				
25 per cent discount	4 15 0 00	IXX.....		Harness.....	0 25 0 33	Machinery.....	1 00 1 10				
Net 30 days, or 4 mos. note	3 90 0 00	DC.....		Upper Heavy.....	0 34 0 36	Extra, qt., p case	3 00 3 25				
with int. These terms apply	3 65 0 00	DX.....		Light.....	0 35 0 37	pts do.....	2 40 2 60				
to the above nails.....	0 00 0 00	DXX.....		Grained Upper.....	0 34 0 37	4 pts, do.....	6 50 7 00				
Horse Nails: P & F Bright:		Russ. Shoot Iron.....	0 10 0 11	Scotch Grain.....	0 36 0 42	Luca, Flasks.....	3 75 4 00				
No. 7.....	0 24 0 00	Anchors, per lb.....	4 75 5 50	Kip Skins, French.....	0 75 0 85	Barrotti, 1 pts., 4 doz.....	4 20 4 50				
No. 8.....	0 23 0 00	Lion & Crown, Tin'd Sht's	0 06 0 07	English.....	0 85 0 75	2 pts., 2 doz.....	1 70 2 00				
No. 9.....	0 22 0 00	Lead Pig, per 100 lbs.....	3 75 4 00	Canada Kip.....	0 40 0 70	2 pts., 2 doz.....	2 50 3 00				
"C" Brand 40 & 5 p c dis.....		Sheet.....	4 25 4 50	Hemlock Calf.....	0 70 0 80	Spirits Turpentine, brls	0 60 0 58				
"M" "40 & 2 1/2 p c dis.....		Shot.....	5 25 5 75	Light.....	0 65 0 65	Coal Oil:					
Wrought or Ship Spikes:		Lead Pipe.....	4 90 5 25	French Calf.....	1 05 1 40	Car Lots in Store.....	0 17 0 00				
7 1-16 and 1/2 in.....	3 90 0 00	Zinc: Shoot.....	4 25 4 50	Splits, Light & Medium.....	0 21 0 20	Broken lots.....	0 18 0 00				
3-8 in.....	4 25 0 00	Powder: Canada Blasting	3 00 3 50	Splits, Heavy.....	0 21 0 27	Am. in car lots.....	0 00 0 23				
5-1-16 in.....	4 50 0 00	F F to F F F.....	4 75 5 00	Small.....	0 18 0 21	5 to 10 bbls.....	0 00 0 24				
1/2 in.....	4 75 0 00	Barbed wire, per lb "Gal"	0 06 0 06 1/2	Lanther Board, Canada.....	0 08 0 12	" single bbls.....	0 00 0 25				
(Dis. 20 to 25 per cent.)		"Paint".....	0 05 0 05 1/2	Enamelled Cow, per ft.....	0 15 0 16 1/2						
				Pebble Grain.....	0 11 0 15 1/2						

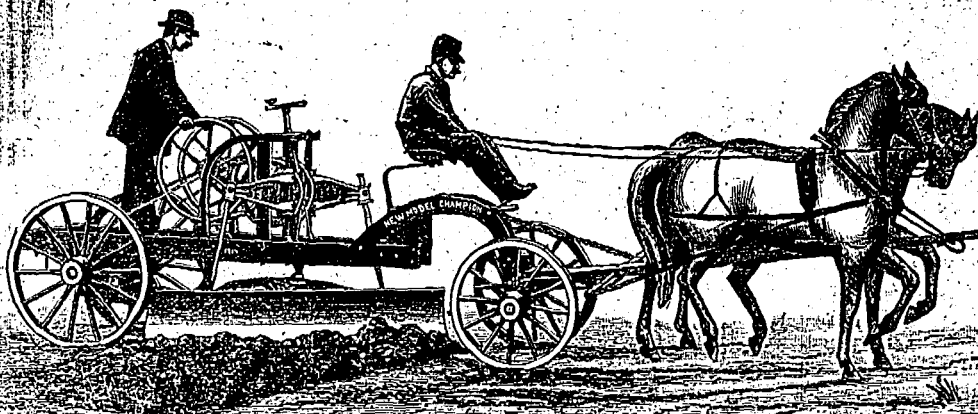
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*Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately.

Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, not cash within 30 days; or four months Note adding interest from the date of delivery at seven per cent, Discount, on Bolts: Carriage and Tiro, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days.

AMERICAN ROAD MACHINE COMPANY,

Manufacturers of



IMPROVED MACHINERY

For building and repairing dirt and gravel roads, streets and highways. All machines are guaranteed to be well built, of good material, and to work on any road or street in any material where a plow could be advantageously used, and to perform such work for less than one-half the expense of doing the same with plow and ball-scraper. Our "VICTOR," and "NEW MODEL CHAMPION," Reversible Machines, are unequalled for Township and City work, while for light work we have THE BEST in the market. For illustrated catalogue and colored cuts, address: AMERICAN ROAD MACHINE CO., Kennett Square, Pa., U.S.

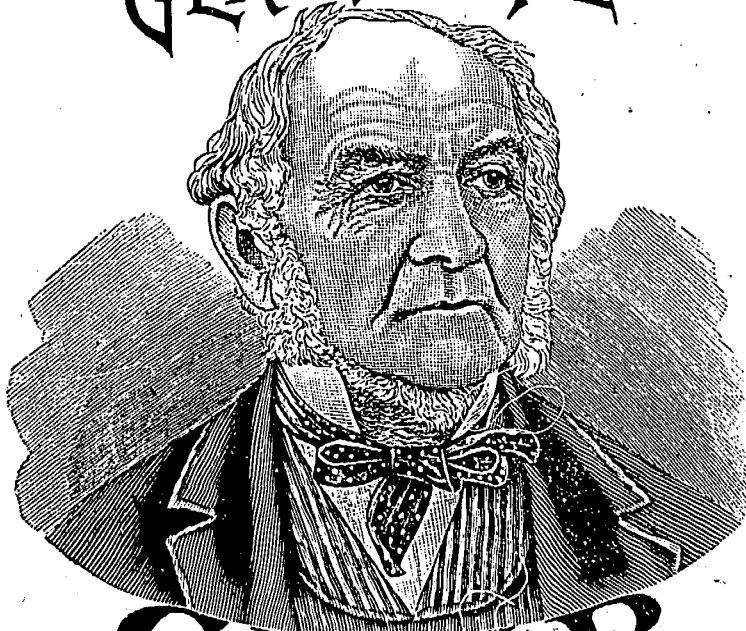
MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, OCTOBER 14, 1886.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Glass.	\$ c. \$ c.	Timber, Lumber &c	\$ c. \$ c.	Bright Smoking, 3's & 3's	\$ c. \$ c.	Sherris, Pomartin.....	\$ c. \$ c.
United inches, 14 to 25....	1 00 0 00	Ash, 1 to 4 in., M.....	20 00 25 00	Do Fancy.....	0 51 0 55	Do Domesq.....	1 95 6 00
United inches 26 " 40....	1 70 0 00	Birch, 1 to 4 in., M.....	20 00 25 00	American Fancy, ch & sim	0 58 0 63	Ports, T. G. Sandeman....	2 25 7 00
" 41 " 60.....	2 05 3 80	Baswood.....	18 00 20 00		0 80 0 90	Graham's ditto.....	2 80 6 50
" 61 " 70.....	0 00 4 20	Walnut, per M.....	60 00 100 00	Wines, Liquors, etc.		Claret cases.....	3 00 18 00
" 61 " 80.....	0 00 4 60	Butternut, per M.....	35 00 40 00	Ale English..... qts.	2 40 2 45	Class Claret of gd. brands	7 50 15 00
" 71 " 80.....	0 00 5 00	Cedar, round, lineal foot.	00 06 00 10	Domestic..... qts.	0 85 1 25	Tarragona Ports, imp ga	1 15 1 30
" 81 " 85.....	0 00 5 75	Cedar, flat, lineal foot....	00 04 00 06	Stout : Guinness..... qts.	2 40 2 45	Burgundy	
" 81 " 90.....	0 00 6 75	Cherry, per M.....	80 00 100 00	Domestic..... qts.	0 60 0 75	Still, Cnso.....	10 00 23 00
" 91 " 95.....	0 00 8 25	Elm, soft, 1st.....	15 00 17 00	Guinness..... qts.	2 40 2 45	" Sparkling.....	16 00 17 50
" 96 " 100.....	0 00 10 75	Elm, Rock.....	25 00 30 00	Domestic..... qts.	0 00 1 15	Can. Spirits, Imp. gallon.	Paid Bond.
Paints, &c.		Hemlock, M.....	9 00 10 00	Guinness..... qts.	1 60 1 65	Alcohol..... .65 O. P.	3 15 0 99
White Lead, pure, 25 to 100	5 75 6 50	Maple, hard, M.....	25 00 35 00	Domestic..... qts.	0 70 0 90	Pure Spirits..... .65 "	3 16 1 00
" lb. kgs.....	5 00 5 50	Soft, do.....	16 00 25 00	Brandy : Honessoy's..... gal.	6 00 6 25	" "..... .50 "	2 87 0 90
" No. 1.....	4 50 4 75	Onk, M.....	40 00 50 00	" case	0 00 12 00	" "..... .25 U. P.	1 49 0 50
" No. 2.....	4 00 4 25	Pinx, clear, M.....	35 00 40 00	Martel..... case	0 00 12 00	Family Proof Whiskey...	1 60 0 55
White Lead, dry.....	4 75 5 50	2nd. quality, do.....	25 00 30 00	Jules Duret & Co... gal.	4 60 5 25	Old Bourbon.....	1 60 0 85
Rod Lead.....	4 00 4 50	Shipping Gulls.....	14 00 16 00	" case	10 00 16 00	" Rye.....	1 51 0 52
Venetian Red, Eng'h.....	1 50 1 75	Mill do.....	8 00 10 00	Pinot, Castillon & Co gal.	4 40 4 25	" Taddy.....	1 51 0 52
Yel. Ochre, French.....	1 50 2 50	Lath, M.....	1 50 0 00	Jules Bellorle & Co... qts.	8 50 9 00	" Malt.....	1 51 0 52
Whitings, London, Washed	0 55 0 65	Spruce, 1 to 2 in., M.....	10 00 13 00	Pinet, Castillon & Co case	9 25 16 00	Old Rye..... 4 years old	1 81 0 75
Paris.....	1 15 1 25	Shingles, 1st qual.....	2 00 3 00	Cheaper shippers..... gal.	3 00 3 25	" "..... 5 "	1 01 0 85
Portland Cement, bri.....	2 75 3 00		2 50 0 00	" case qts.	7 00 7 50	" "..... 6 "	2 01 0 95
Roman.....	2 50 2 70	Tobacco (In Bond.)		Irish Whiskey :—Roe's ca.	8 50 9 50	" "..... 7 "	2 09 1 05
Fire Bricks, per M.....	23 00 20 00	Black, Chowing, in boxes.	0 16 0 19	Dunville..... case.	7 25 7 75	20 to 200 cases, net cash	
Glue.		in caddies.....	0 19 0 14	Stewart's Scotch Wh'y...	5 75 9 50	100 to 200 " 2 1/2 p c off.	
Domestic Broken Sheet...	0 12 0 14	Mahoganies, Smoking.....	0 21 0 21	Bonad's Irish Whiskey...	8 75 9 25	200 cases and over 5 p c off	
French, T. F. Casks.....	0 11 0 12	Do Chowing.....	0 23 0 24	Scotch Hay Fairman & Co	7 50 8 00	Wool.	
American White, Bris.....	0 20 0 22	Bright Smoking.....	0 22 0 28	Lochabor Scotch..... qts.	3 00 3 50	Fleeco.....	0 21 0 23
Salt.		Fancy Bright Smoking....	0 30 0 35	Jamaica Rum per imp gal	2 50 2 60	Fullod, unassorted.....	0 22 0 24
Liverpool per bag Eloy'ns	0 50 0 52	Solaco, Common.....	0 16 0 22	Holland Gin :—imp gal	0 60 4 75	" Extra Super.....	0 26 0 27
" Twelves.....	0 47 0 49	Solaco Fair.....	0 25 0 30	" Green cases.....	0 00 4 00	" B Super.....	0 22 0 23
Canadian, in small bags...	2 25 3 50	[Duty Paid.]		" Red cases.....	0 00 9 75	" C Super.....	0 00 0 00
" Half bags.....	0 02 0 05	Black, Chowing, boxes 10's	0 36 0 39	E. F. J. Brand's } Hhds. 2 50 2 60		Black.....	0 21 0 17
" Quarters.....	0 35 0 37	Do Navy, Cads, 3's 6's	0 40 0 41	Shiedam Gin. } cases 4 40 8 75		Natal.....	0 14 0 17
Factory-filled per bag... 1	1 15 1 25	& 10's.....	0 40 0 41	Champagne.		Capo.....	0 15 0 16
Eureka factory-filled do...	2 40 0 50	Mahogany, Chow'g 6's & 8's	0 44 0 48	G. H. Mumm, Dry Ver'n'y	26 00 28 00	Australian.....	0 16 0 19
Rico's pure dairy, per bag	0 00 2 00			Do Extra Dry..... pts & qts	25 00 31 00		
quarters.....	0 00 0 50			Pommery.....	25 00 31 00		
				Bollinger..... qts.	26 00 27 00		

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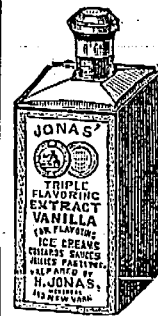
SMOKE The Popular

GLADSTONE



CIGAR

SMITH, FISCHER & CO., MONTREAL.



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 JONAS' Triple Concentrated Flavoring Extracts.
 Castor Oil, in all size bottles.
 Olive Oil, 1/2 pints, pints and quarts.
 Cod Liver Oil.
 French Mustards,
 Glycerine, Gelatines,
 Glues.
 Ladies' French Shoe Dressing.
HENRI JONAS & CO.,
 10 Debresoles Street,
 MONTREAL.

D. HATTON & CO.

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Fish, Canned Goods, Fruits, And Grocers' Supplies,

18 BONSECOURS ST.,

MONTREAL.

All kinds Fresh, Smoked, Dried, Boneless, Pickled and Shell Fish.

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STORAGE

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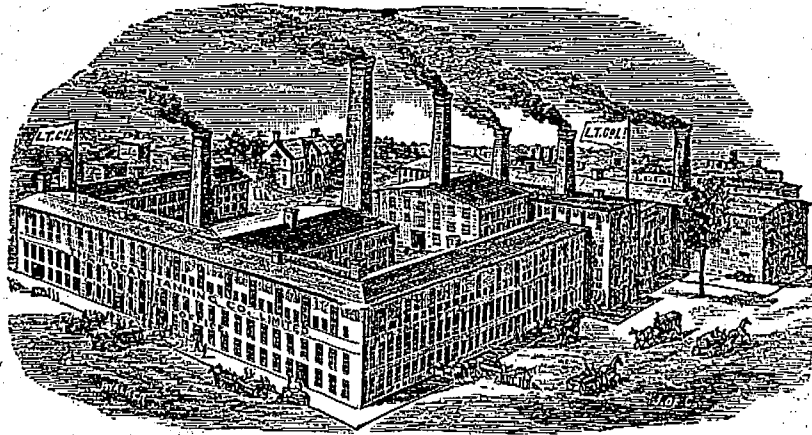
ADVANCES MADE.

Mitchell, Miller & Co.,

WAREHOUSEMEN,

45 & 91 Front St. East, TORONTO.

THE LOGAN TANNING COMPANY, Limited.



A. C. MACDONALD, Managing Director.

JOHN LOGAN, Superintendent.

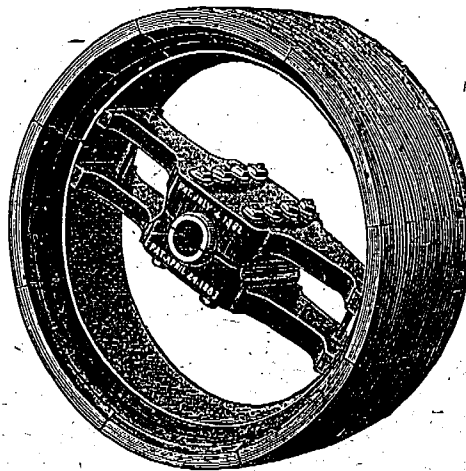
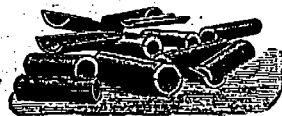
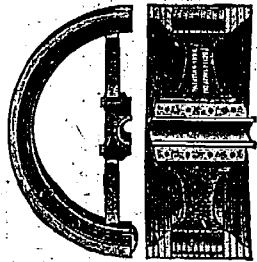
PICTOU, N. S.

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☞ If what we claim is true no manufacturer can afford to use any other Pulley.

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Quality and Sizes Guaranteed.

Manufactured by

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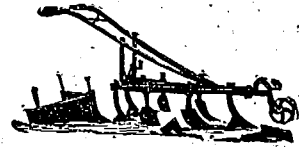
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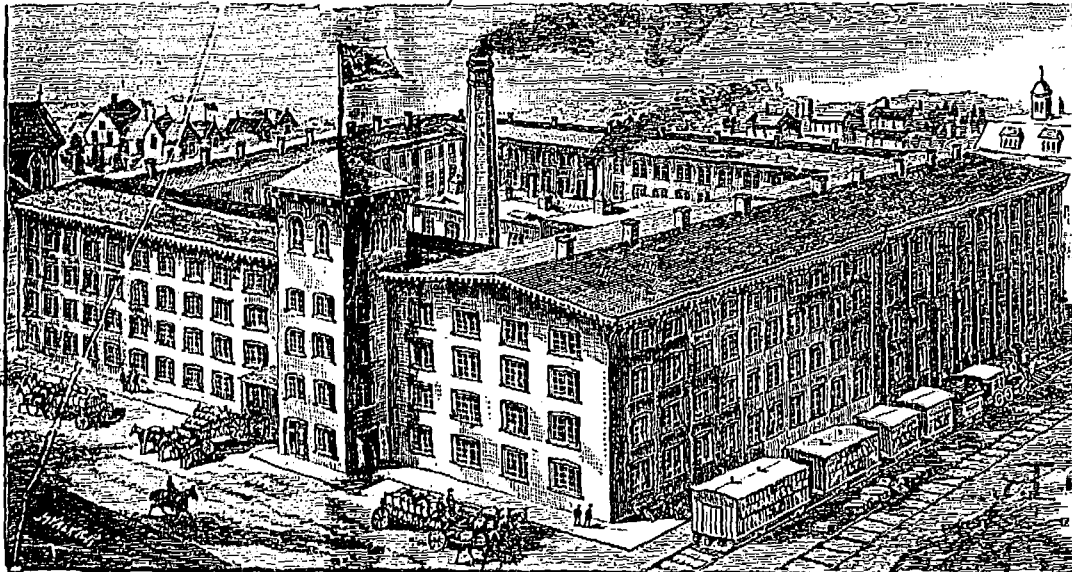
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Chloride of Sodium	677.4872 gr.
" " Potassium	13.6170 "
" " Lithium	1.6147 "
" " Barium	.6099 "
" " Strontium	.5070 "
" " Calcium	3.3338 "
" " Magnesium	.59.0039 "
Iodide of Sodium	.2479 "
Bromide of Sodium	.8108 "
Sulphate of Lime	.0694 "
Phosphate 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**.

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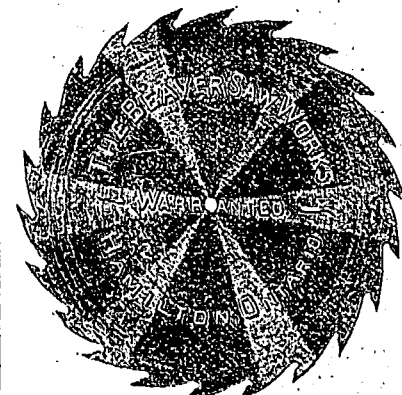


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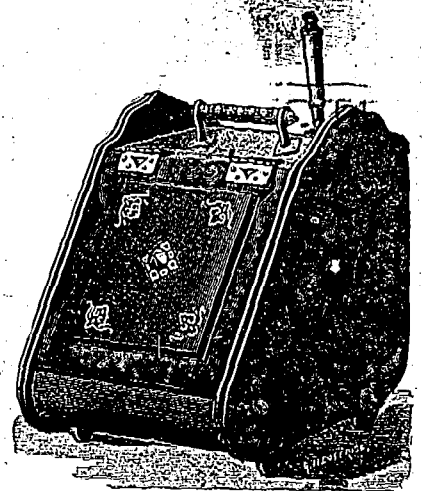


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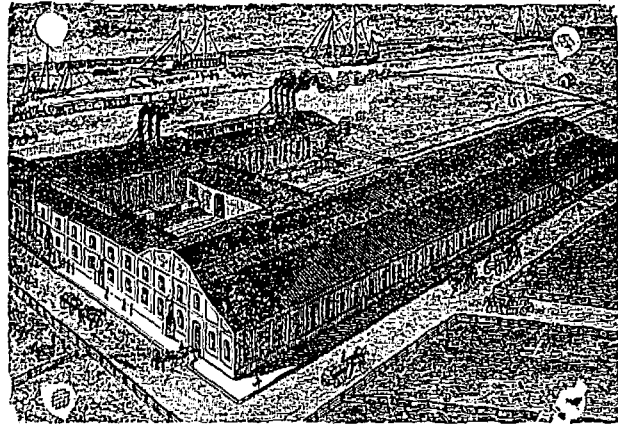


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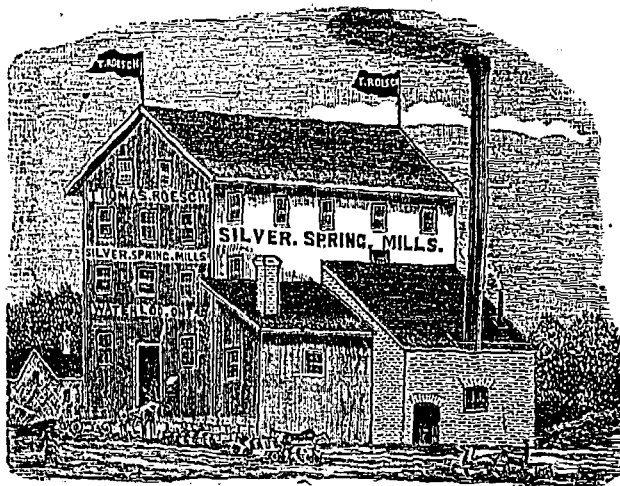
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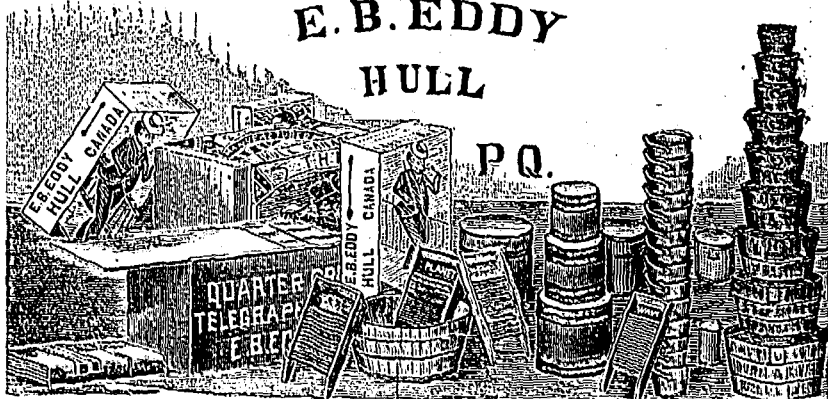
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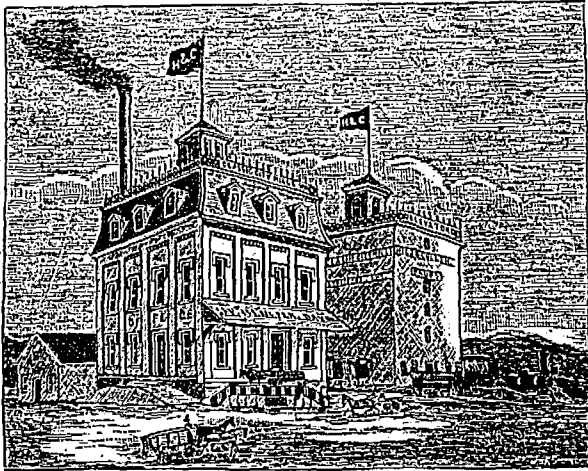
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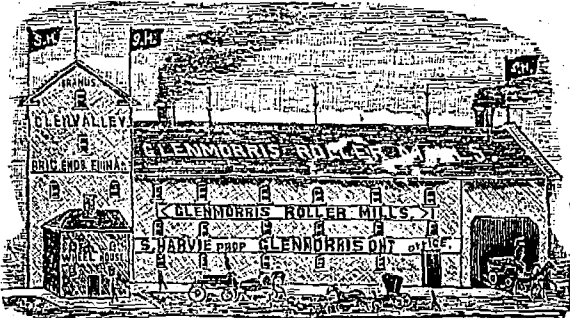
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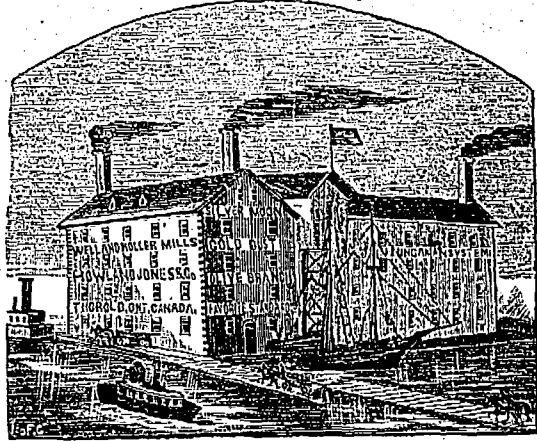
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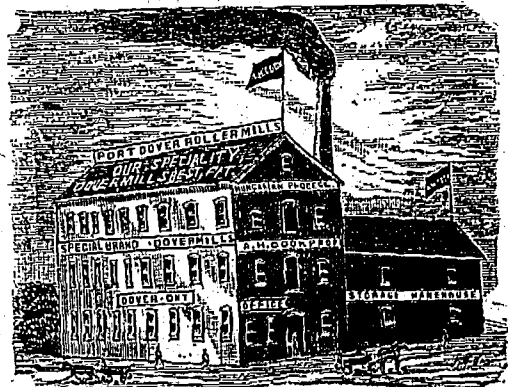
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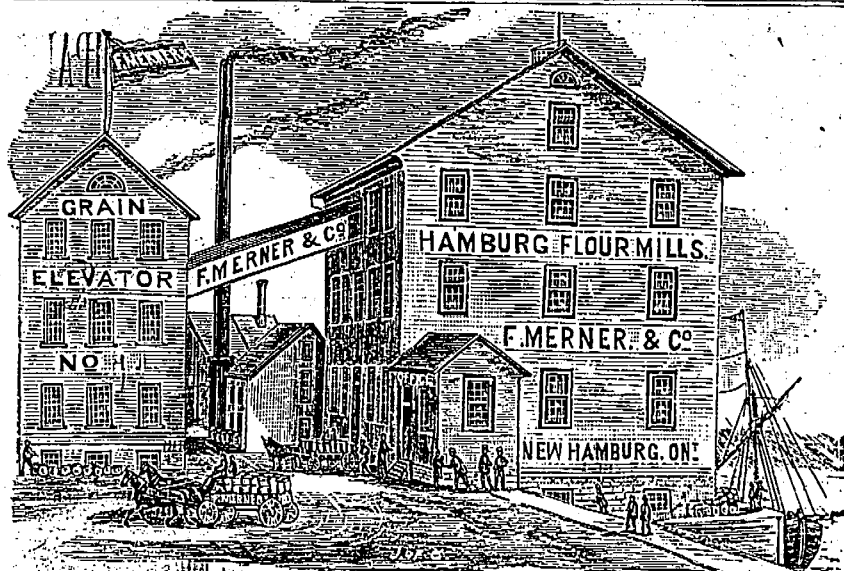
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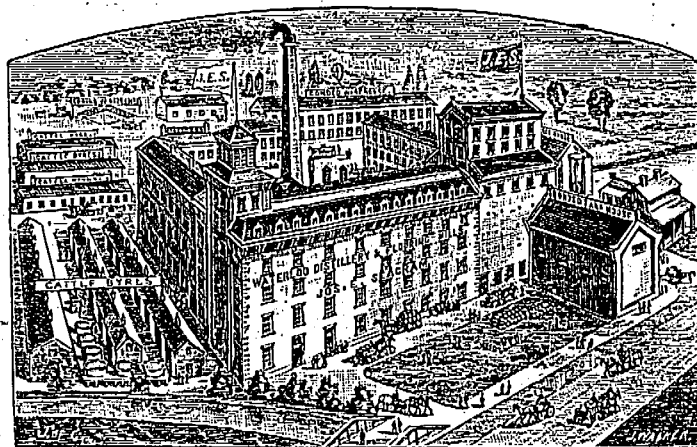
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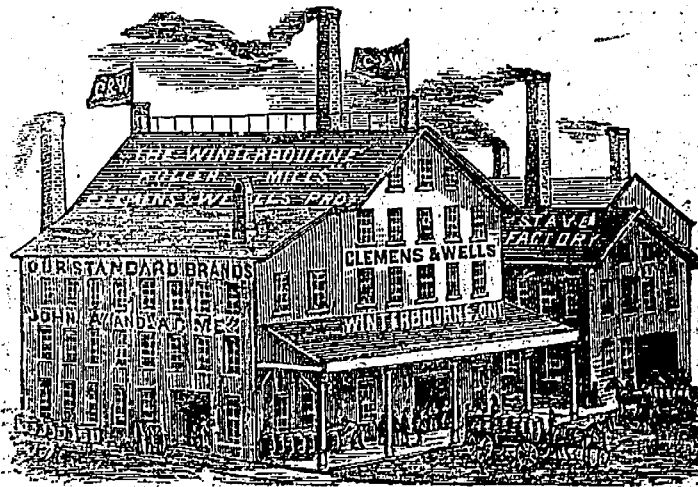
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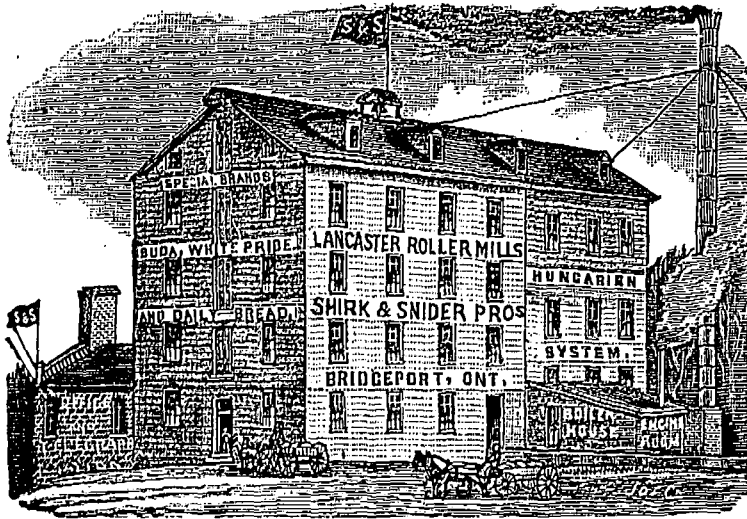
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CAPACITY -
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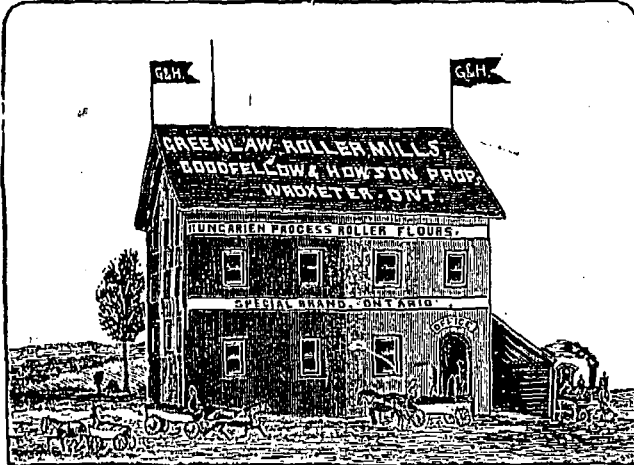
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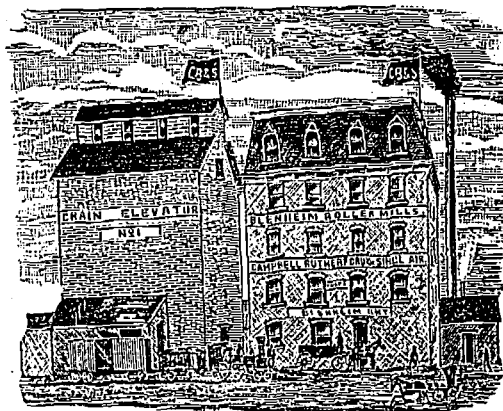


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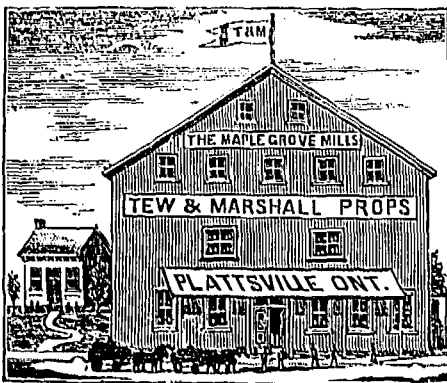
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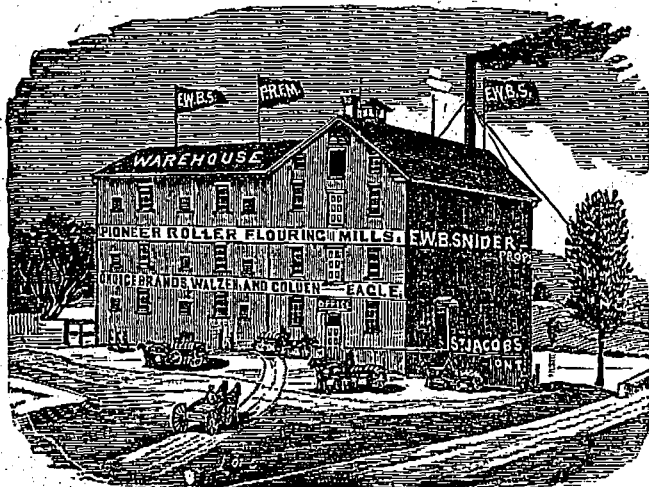


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 Brands, Phago and Good Hope.
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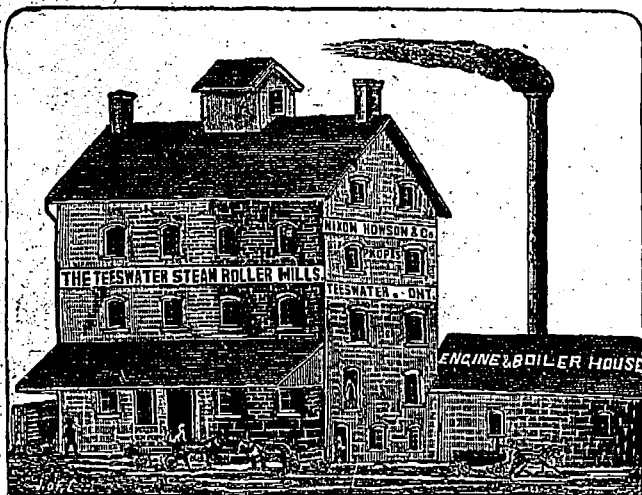
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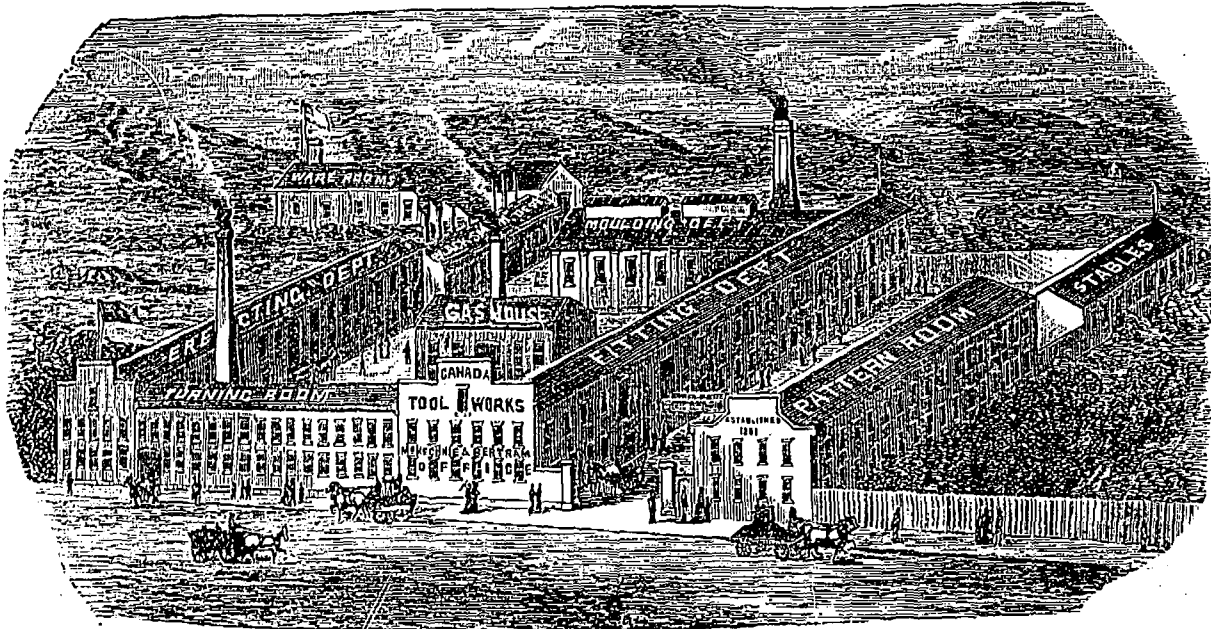
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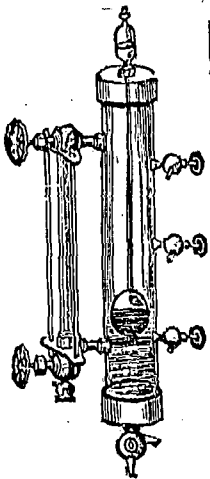
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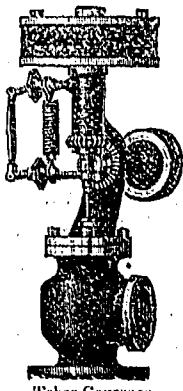
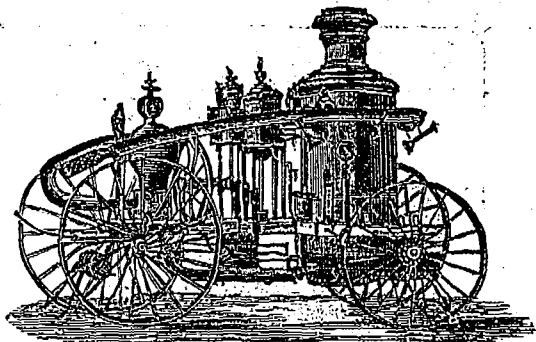


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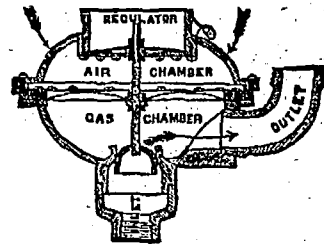
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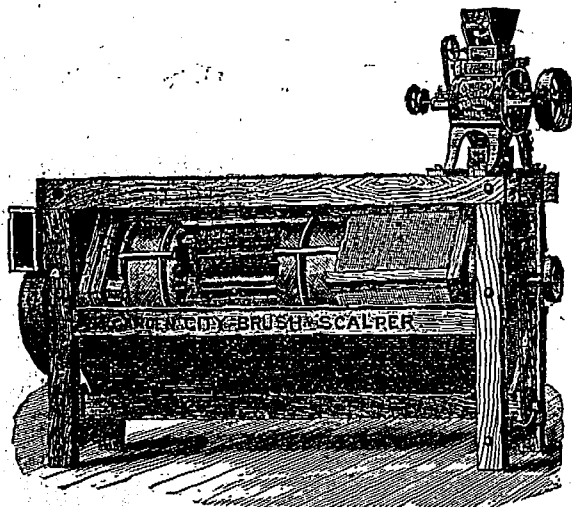
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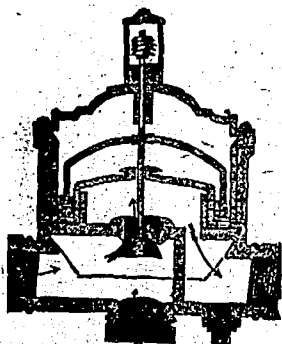
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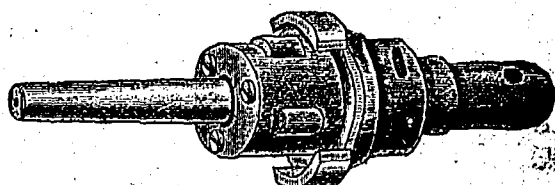
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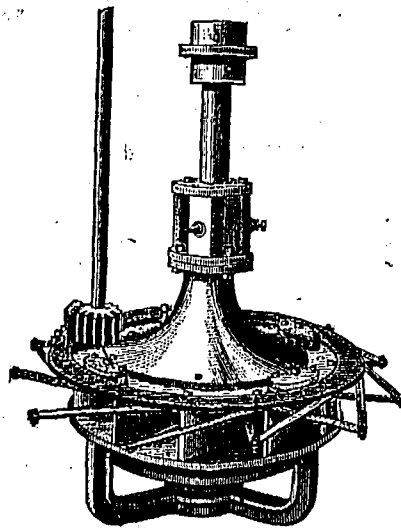
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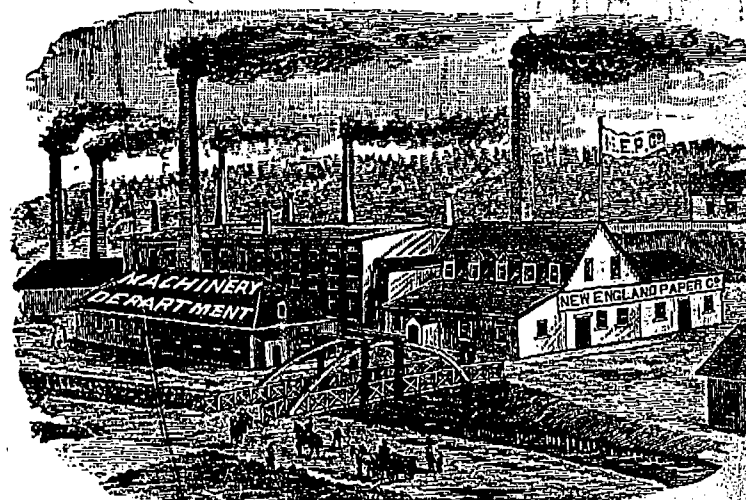
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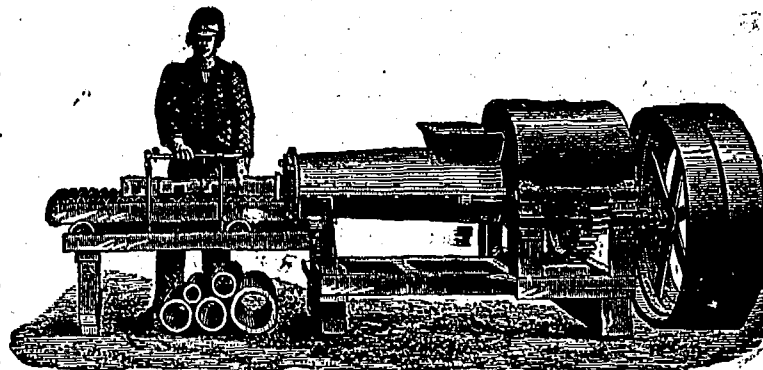
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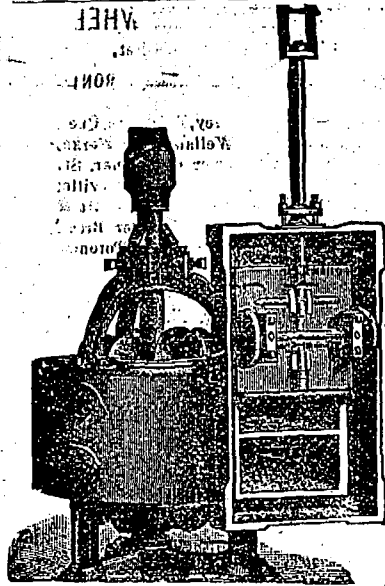


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A higher percentage of power at partial gate than any other wheel manufactured.
Its tight gate, simple and strong construction, steady power, and not affected by back water make it by far the most desirable wheel in the market.

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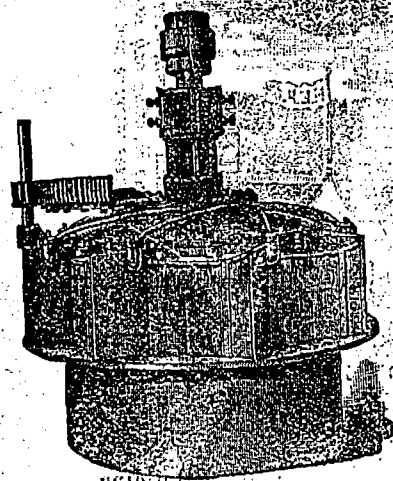
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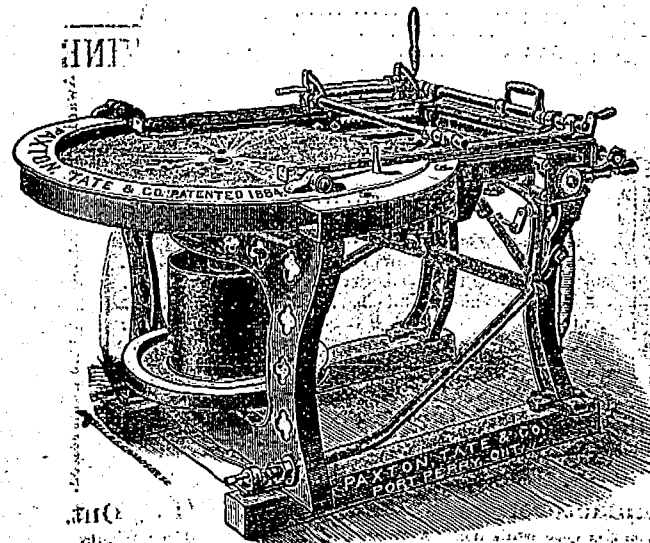
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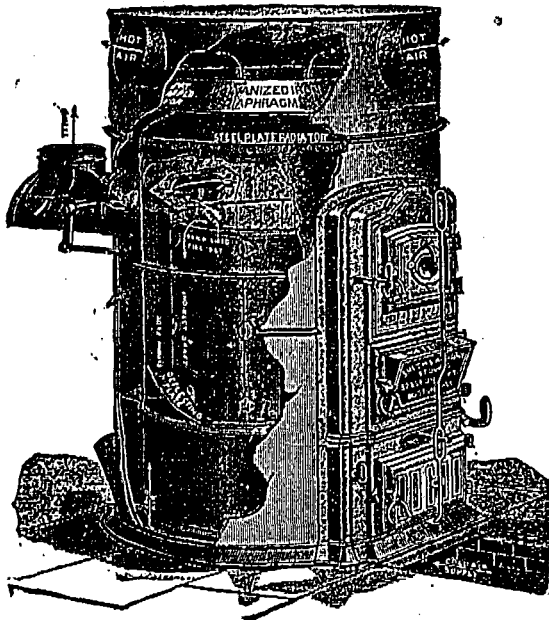
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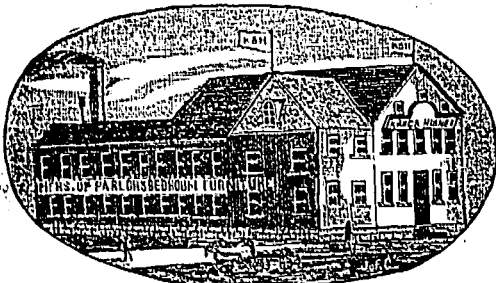
Is indorsed by the leading architects of Boston and other New England cities as being the highest development of the sanitary idea yet attained in a furnace. Those who value the ultimate health and comfort of their families will be careful that they breathe pure air during the winter months. Our system of heating and ventilation secures air that is absolutely free from gas and at the proper temperature for respiration.

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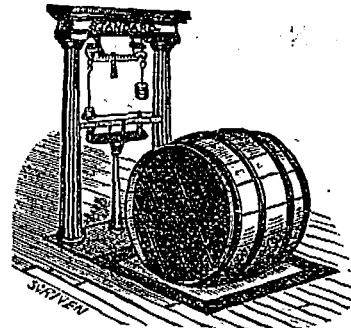
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ABSTRACT OF LIFE INSURANCE IN CANADA FOR 1885.

THE **MUTUAL RESERVE FUND**

Life Association

LEADS ALL OTHER COMPANIES.

Mutual Reserve Fund Life Association, Canada Business,	\$6,028,500
Canada Life.....	3,953,950
Canadian Mutual Aid.....	2,360,375
Federal.....	2,309,500
Equitable.....	2,092,784
New York.....	2,081,085
Ætna.....	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.

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HEAD OFFICE, - TORONTO.
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Non-forfeitable Policies.

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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.
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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, 1895, - 517,378.

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The London Mutual
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The Successful Pioneer of Cheap FARM AND RESIDENCE Insurances.
Financial Statement 31st December, 1884, shows Assets, \$365,541.32.
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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 - - - 428,491.24

DIRECTORS:
 President - HENRY LYMAN.
 Vice-President - ANDREW ALLAN.
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 Arthur Prevost, H. Montagu Allan.
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DOUBLE sum in event of death from Accident.
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INSURANCE COMPANIES.-CANADIAN.-Montreal Quotations, Oct. 12, 1886.

NAME OF COMPANY.	No. Shares	last dividend per year.	Date of Dividends	Share par value.	Amount paid per Share.	Canada Quotations per cent.
British America Fire and Marine	10,000	3-6mos.	.....	\$50	\$50	117 1/2
Canada Life	2,500	7-6mos.	Me & Sep.	400	50	420
Citizens, Fire, Life, & Accident	11,880	6-12mos.	10 Sept	\$0 85	7 1/2	100
Confederation Life	5,000	5-6mos.	.....	100	10	222
Queen City Fire	2,000	.....	.....	100	10 1/2	152 1/2
Western Assurance	20,000	4-6mos.	30 J'n 30 S'p	40	20	95
Royal Canadian Insurance	20,000	5-12mos.	Dec 81 y'ly	25	20	90
Accident Ins. Co. of North America	2,610	6	15 J' 15 Jan	100	20 100	90
Guarantee Co. of North America	13,372	6	15 J' 15 Jan	50	10 50	97 100

BRITISH AND FOREIGN.-Quotations on the London Market, Sep 27, 1886.

	Market value	per cent.
British and Foreign Marine	50,000	50
Caledonian	50,000	30
Commercial U. Fire, Life & Marine	5,000	10
Edinburgh Life	100,000	5
Fire Insurance Association	20,000	13
Glasgow & London	12,000	27 p. sh.
Guardian Fire and Life	100,000	30
Imperial Fire	10,000	15
Lanenshire Fire	35,802	48
Life Association of Scotland	10,000	10
London Assurance Corporation	4,391.75	70
Liverpool & Lond. & Globe Fire & L.	30,000	70
Northern Fire & Life	40,000	56
North Brit. & Merc. Fire & Life	6,722	221 p. s.
Phoenix Fire	200,000	30
Queen Fire & Life	100,000	60
Royal Insurance Fire & Life	50,000	6
Scottish Imperial Fire & Life	20,000	15
Scottish Provincial Fire & Life	10,000	58 1/2
Standard Life	4,000	5

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

Resources of the Company.

Authorized Capital	£8,000,000	Stg.
Subscribed	2,500,000	"
Paid Up	795,000	"
Fire Fund and Reserves as at 31st December, 1883	1,512,235	"
Life and Annuity Funds	8,841,194	"
Revenue - Fire Branch	1,186,865	"
do. Life and Annuity Branches	551,307	"

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FIRE AND LIFE
 Liability of Shareholders Unlimited.

CAPITAL, - - - \$26,000,000
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Investments in Canada for sole protection of
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Insurances effected at Lowest Current Rates

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

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OF NORTH AMERICA.

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

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ESTABLISHED 1803.

IMPERIAL
FIRE INSURANCE COMPANY,
OF LONDON.

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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,
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THE WATERLOO MUTUAL
Fire Insurance Company.

ESTABLISHED IN 1863.

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

During the past TEN YEARS this Company has issued 57,096 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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