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THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 24, No. 9.
NEW SERIES.

MONTREAL, FRIDAY, MARCH 4, 1887.

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Incorporated 1836.

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On MONDAY, 7th MARCH NEXT,

at 12 o'clock noon, precisely, for the purpose of electing Directors, and for all other general purposes relating to the management of the Society.

H. D. CAMERON, Treasurer.

Hamilton, 10th February, 1887.

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Parisian.....	5,400	" James Wylie.
Sardinian.....	4,650	Lt. W. H. Smith, R.N.R.
Polynesian.....	4,100	Capt. Joseph Ritchie.
Sarmatian.....	3,600	" John Graham.
Circassian.....	4,000	" W. Richardson.
Peruvian.....	3,400	" H. Wylie.
Nova Scotian.....	3,300	Capt. R. H. Hughes.
Hibernian.....	3,431	" J. Brown.
Caspian.....	3,200	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 Ayreen.....	3,800	" J. Scott.
Corean.....	4,000	" C. J. Menzies.
Greecian.....	3,600	" C. E. LeGallais.
Manitoban.....	3,150	" R. Carruthers.
Canadian.....	2,600	" J. Kerr.
Phoenician.....	2,300	" D. McKitlop.
Waldensian.....	2,600	" D. J. James.
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 (According to Accommodation.)
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Peruvian	1st Jan.
Sarmatian	15th Jan.
Polynesian	22nd Jan.
Circassian	29th Jan.

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Or on the arrival of the Intercolonial Railway Train from the West,

FROM PORTLAND to LIVERPOOL via HALIFAX.

Peruvian	30th Dec.
Sarmatian	13th Jan.
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Toronto.....	3,284
Ontario.....	3,176
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Little Metis.....	4.10 "
Campbellton.....	7.50 "
Dalhousie Junction.....	8.32 "
Bathurst.....	10.33 "
Newcastle.....	12.15 A. M.
Moncton.....	3.40 "
Saint John.....	7.00 "
Halifax.....	12.05 P. M.

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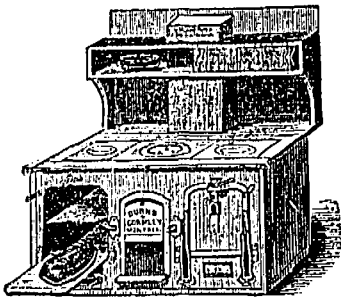
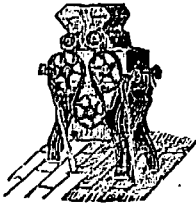
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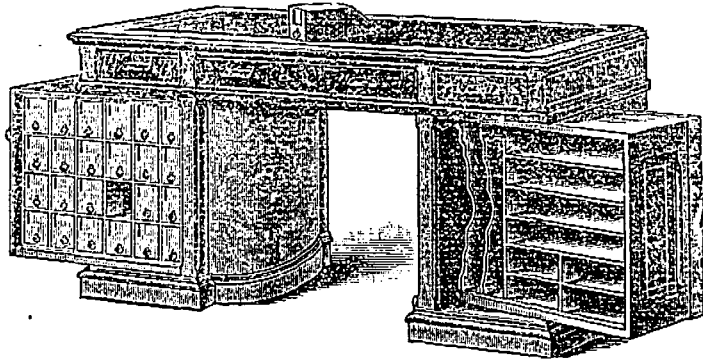
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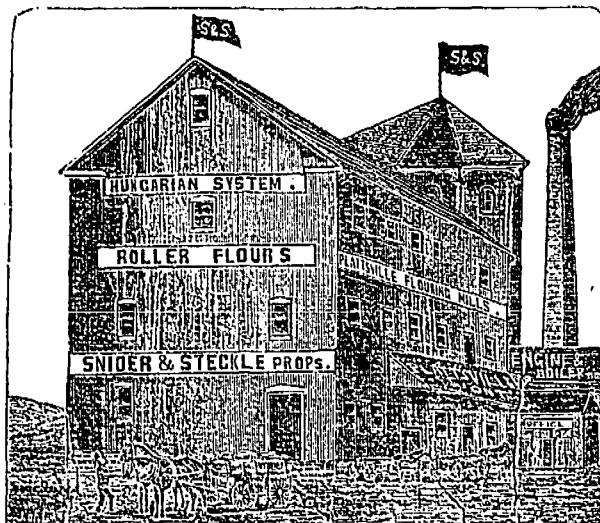
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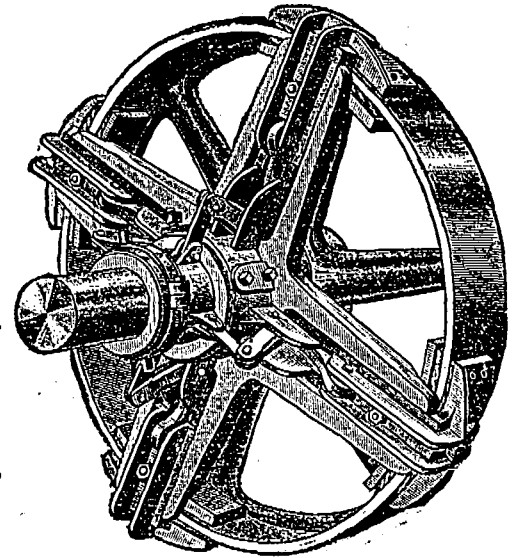
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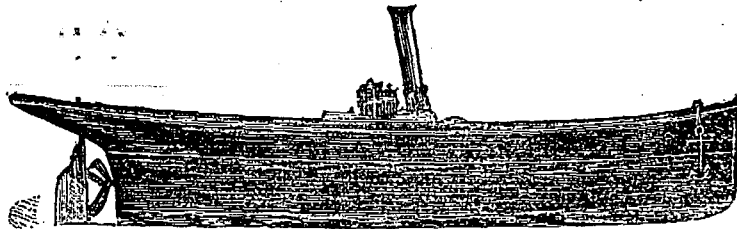
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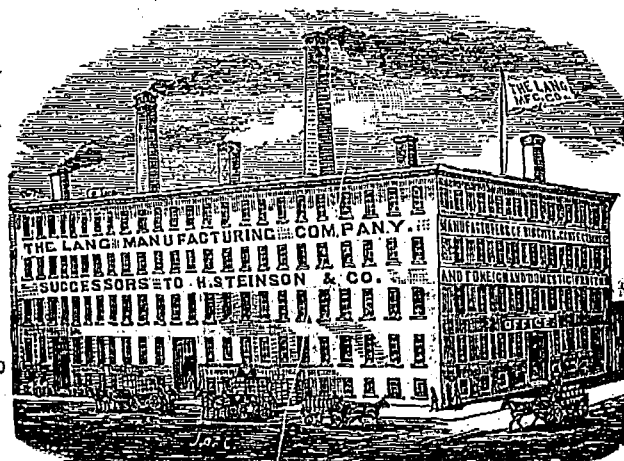
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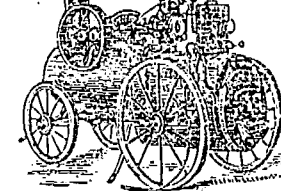
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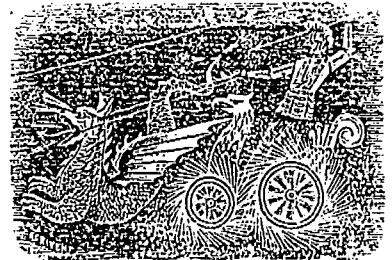
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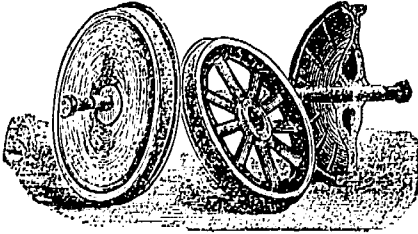


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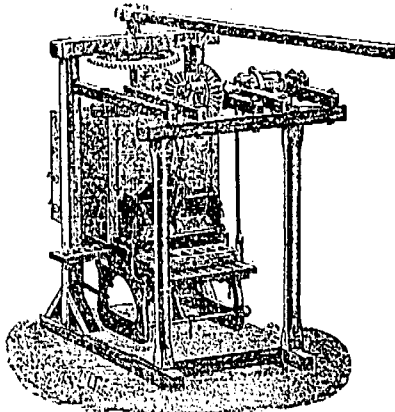
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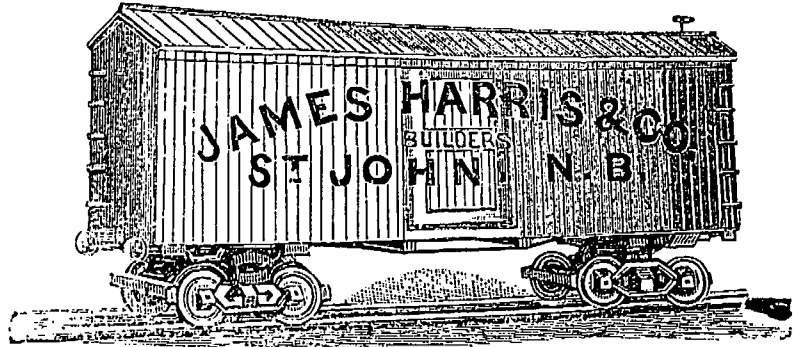
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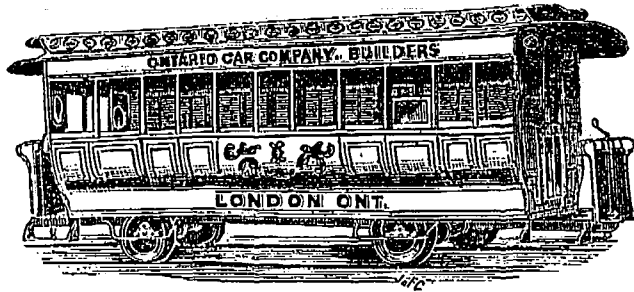
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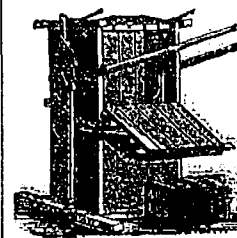
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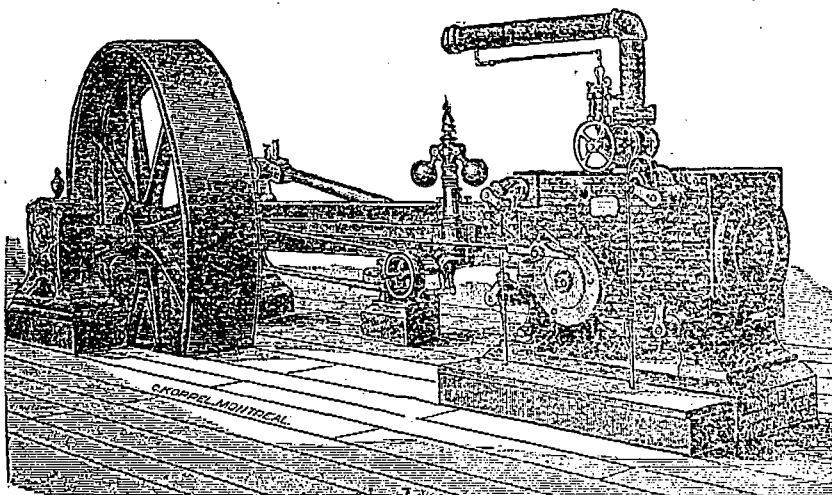


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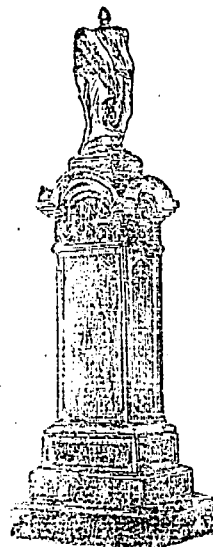
E. BANFILL,

Practical Machinist.

No. 48 DOCK STREET,

St. John, N.B.

Machinery Made and Repaired. Also Taps and
Dies. Agent for Gas and Steam Engines. Re-
pairing promptly done day or night.



Largest polishing facilities in America for Monumental and
Building work. A specialty made of polished granite
Columns and Plasters. Correspondence solicited.

QUARRIES, { [Red] at Bay of Fundy.
[Grey] at Spoon Island.

New Brunswick Red Granite Co.,
ST. JOHN, NEW BRUNSWICK.

Leading Hotels in Canada.

- St. Lawrence Hall -

THIS HOTEL WAS OPENED on the First of
May, 1877, by the former Proprietor, so long and favor-
ably known throughout Canada, the United States and
British Empire, who has spared no expense in entirely
re-furnishing the whole house; also adding all
modern improvements, which will consider-
ably enhance the already enviable popularity of this
first-class Hotel.

H. HOGAN, Proprietor.
8. MONTGOMERY, Manager.

**THE RUSSELL,
OTTAWA,
THE PALACE HOTEL OF CANADA.**

This magnificent new Hotel, fitted up in the most
modern style, is now re-opened. The Russell contains
accommodation for over Four Hundred Guests,
with passenger and baggage elevators, and commands
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 supplied with escarp,
and in case of fire there would not be any confusion or
danger. Every attention paid to Guests.

KENLY & ST. JACQUES, Prop'rs.

VIENNA BAKING POWDER.

For sale
by all lead-
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MONTREAL.

MONTREAL QUILTING COY.

643 Craig Street, MONTREAL

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Quilted Linings for Mantle Cloaks
Petticoats, Caps,

And all garments requiring linings,

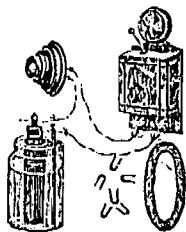
P. S.—Our factory is equipped with the best machi-
nery on the continent, and we are prepared to furnish
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quality. Samples sent upon application.

PRACTICAL
ELECTRIC BELL,
COMPLETE.

Can be fitted up by any
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John Hamilton & Co.,
Metal Merchants,

Tinners' Tools, Machines and Furnishings,
Plumbers, Gas and Steam Fitters' supplies,
Tinned Sheet Iron all sizes,
Warehouse & Office, 25 & 27 WILLIAM ST., MONTREAL

A. FELIX,
GENERAL MACHINIST

Printing Presses a Specialty.

ALL KINDS OF JOBBING.

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THE GILBERT
Blasting and Dredging Co'y

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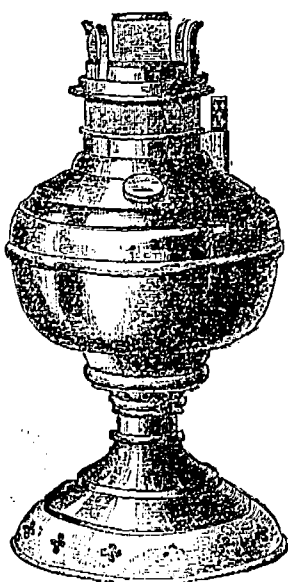
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Gilbert Brothers Engineering Co.

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—&—
ROBINSON
MANUF'G CO.,
HAMILTON, - ONT.

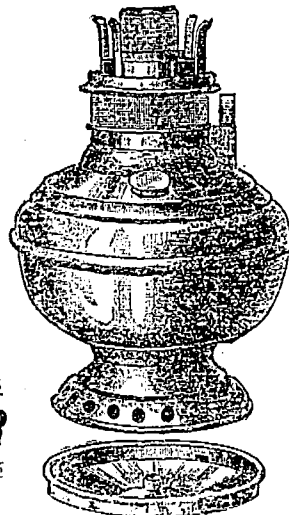
Manufacturers of

THE FAMOUS

ROCHESTER

COAL OIL

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"ROYAL" and "STAR"
Carpet Sweepers.

Combined *BABY SWING & JUMPER,*

Doll Carriages,

Velocipedes, Bicycles,

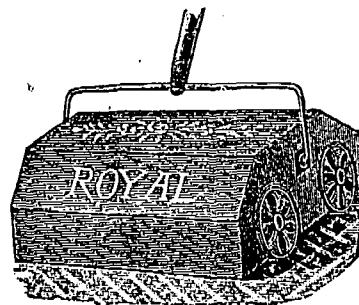
TRICYCLES FOR GIRLS,

EXTENSION STEP LADDERS—A New Thing.

☞ Catalogues to the Trade on application.

Sample Rooms at :

48 WELLINGTON ST., - TORONTO.
1727 NOTRE DAME ST., MONTREAL.
67 DALHOUSIE ST., - QUEBEC.

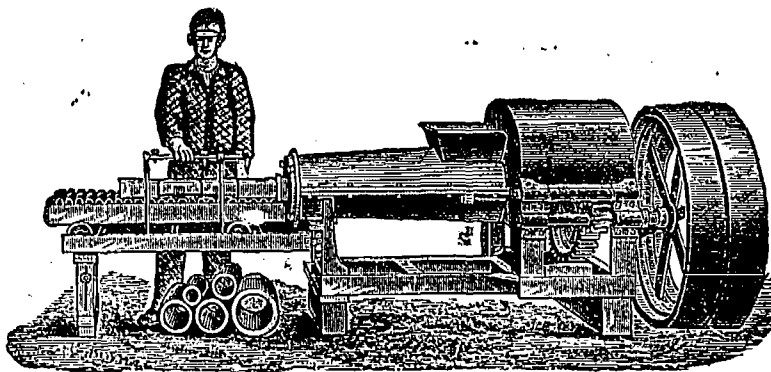


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OTTERVILLE, Ont.

KELLS & SONS' IMPROVED BRICK & TILE MACHINE

Cheapest, Simplest and Most Improved yet in use.



Awarded Prize at Industrial Exhibition this season.

Send for Testimonials and Price List.

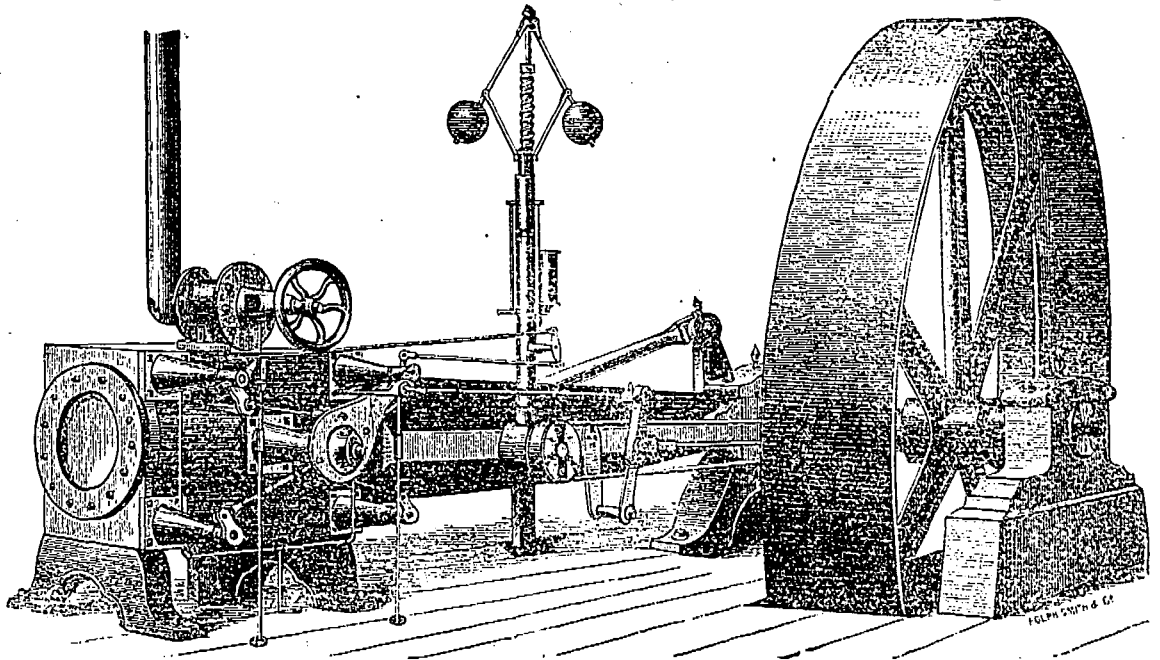
H. C. BAIRD, Manufacturer, - - - PARK HILL, Ont.

References, where our Machines give good satisfaction:—A. Smith, Corval, Ont.; W. Kirkland, Whithy, Ont.; W. M. Mitchell, Aurora, Ont.; W. Elliott, Park Hill, Ont.; W. Clink, Theford, Ont.; W. Hales, Bridgen, Ont.

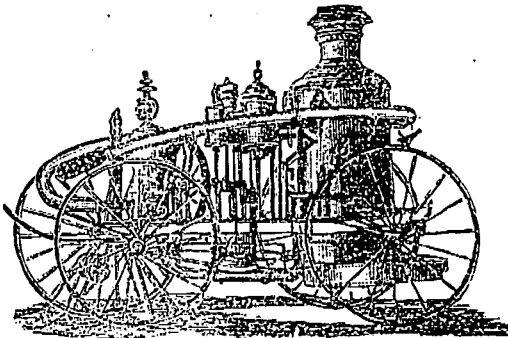
INGLIS & HUNTER, - TORONTO.

—Manufacturers of CORLIS AUTOMATIC CUT-OFF ENGINES, the most economical Engine built.—

Also Sole Manufacturers in Canada of the famous
WESTINGHOUSE AUTOMATIC ENGINE,
 Marine Engines, Steel Boilers, &c., &c.
 Send for Illustrated Catalogue.



BRUSSELS STEAM FIRE ENGINE WORKS.



We make a speciality of these Fire Steamers (last 18 years). Unsurpassed for Power, Effectiveness, Simplicity and Durability. Large insurance reductions guaranteed. Full particulars on application. **JOHN D. RONALD,** Brussels, Ont., Can.

KERR AND KEYS,

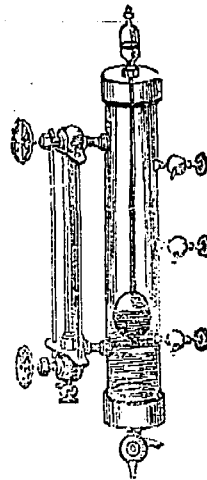
ENGINEERS & MACHINISTS,

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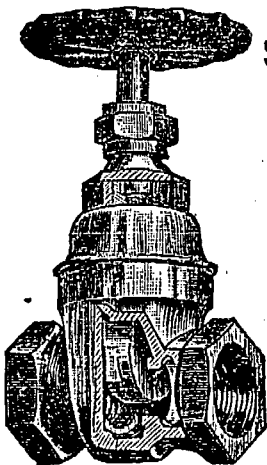
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**PATENT CELEBRATED
 Low Water Alarm.**

PREVENTS EXPLOSION.

In use by the leading manufacturers in Montreal. Send for samples.



Low Water Alarm.



**WEBER'S PATENT
 STRAIGHTWAY VALVES**

—FOR—
 Steam, Water and Gas.

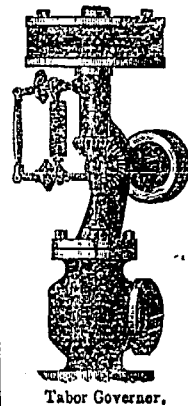
BEST VALVE IN THE MARKET.

KERR BROS.
 WALKERVILLE, ONT.

Sole right to manufacture in the Dominion.

Send for Price Lists.

ALSO MANUFACTURERS OF
COMPOUND
 Marine and Stationary Engines.



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TORONTO ENGINEERING CO.,

J. B. CLOUDSLEY, Manager.

—DEALERS IN—

**Engineers' & Steam Users'
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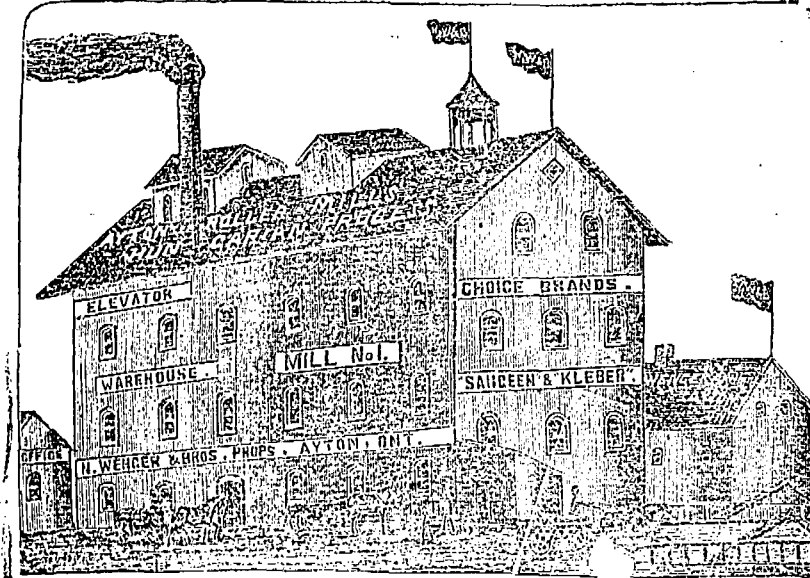
36 FRONT STREET EAST,

TORONTO, - - - Ont.

AYTON ROLLER MILLS.

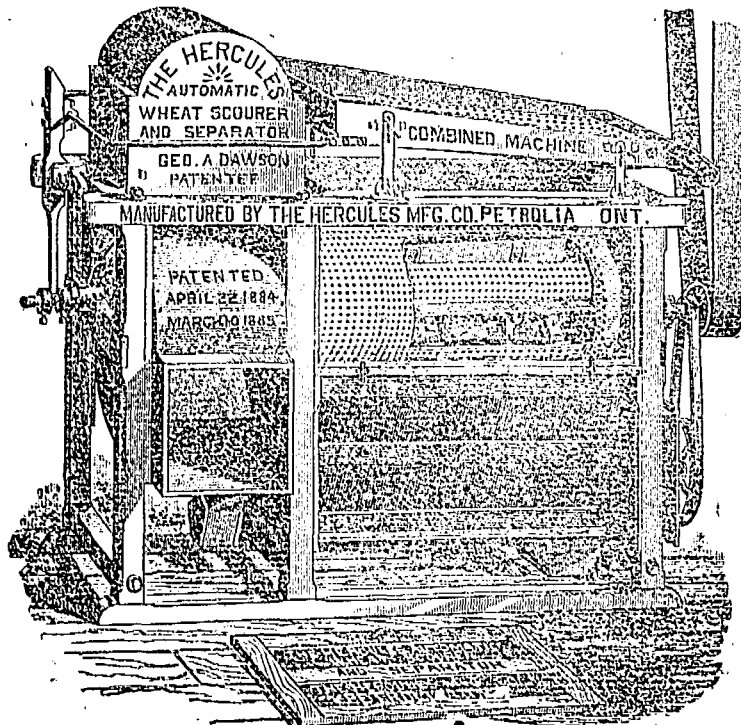
N. Wenger & Bros., Proprs's,

AYTON, - - - - - ONT.



Capacity, 200 Bbls. per Day. Special Brands: "Saugeen" and "Kleber."
 Choico Wintor Wheat Patents.
 Send for Samples and Prices.

THE HERCULES WHEAT SCOURER AND SEPARATOR.



AWARDED GOLD MEDAL AT WORLDS FAIR, NEW ORLEANS.
 In use in Canada, United States and other foreign countries.

The only Automatic Wheat Scourer ever invented.

requires no attention but oiling, and collects its own dust. Of very light draught. Warranted to improve the color and value of flour in any mill. Sent on trial. Circulars, testimonials and samples of work sent on application.

The Hercules Mfg. Company, Petrolia, Ont.

WM. GREIG, JR.
 General Engraver & Illuminator,
 Late of Edwin Cox & Co.,
 Wedding invites, Visiting Cards, Ball Programmes
 Wax Seals, Monograms, &c., designed and engraved in
 the best style. Coats of Arms and Crests engraved
 and emblazoned.
 Illuminated Presentation Addresses a Specialty.
 232 St. James Street,
 (Drysdale's Book Store.) **MONTREAL.**

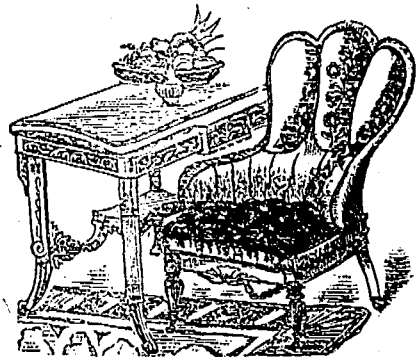
ENVELOPES
 STAMPED IN RELIEF COLORS
 NO CHARGE FOR DIES.
GEORGE BISHOP & CO.,
 69 St. James Street, Montreal.



R. McDougall & Co.
 MANUFACTURERS OF
 Iron Force, Lift and Cistern
PUMPS,
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Canada Lead and Saw Works.
JAMES ROBERTSON,
 General Metal Merchant and Manufacturer. Office,
 20 Wellington Street, Montreal. P.O. Box 1500.
 Lead Pipes, Shot, Putty, White Lead, also Gang,
 Circular and Cross Cut Saws of all kinds. (Prices
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A Canadian Chair and Table.



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OWEN MCGARVEY & SON,
 Manufacturer and Dealer in
FURNITURE OF ALL KINDS.
 1849 & 1851 NOTRE DAME ST., MONTREAL.

THE LONDON

CROCKERY

MANUFACTURING CO.

LIMITED,

LONDON, - - - - ONTARIO.

J. & T. BELL,

Manufacturers of

FINE BOOTS & SHOES,

WHOLESALE,

1667 Notre Dame Street.

TO LET.

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

Journal of Commerce Buildings,

303 to 305A ST. JAMES STREET. Apply on the premises.

W. D. HEPBURN & CO.,

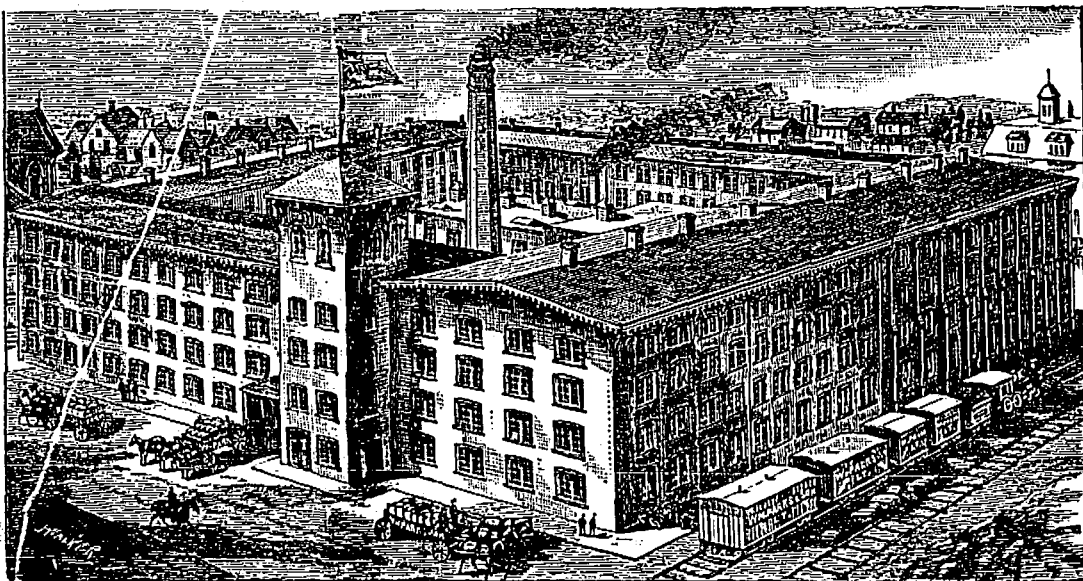
BOOT & SHOE

Manufacturers,

PRESTON, - ONT.

WM. PARKS & SON - (Limited), - ST. JOHN, N. B.

Cotton Spinners, Bleachers, Dyers and Manufacturers.



**COTTON
YARNS**

White and Colored
and Bleached, Single
and Doubled,

Carpet Warps

Beam Warps,

Hosiery Yarns,

Balled Knitting Cotton,

Shirtings,

Cottonades

Grey Cottons.

THE ONLY "WATER TWIST" YARN MADE IN CANADA.

GENTS:—DUNCAN BELL, Manager. WM. HEWETT, Toronto. BEDARD, GIRARD & CIE., Quebec

Leading Manufacturers, &c.

D. MORRICE, SONS
& CO.,

Manufacturers' Agents, &c.
MONTREAL & TORONTO.

HOCHELAGA COTTONS.

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

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

ST. ANNE SPINNING CO. (Hochelaga.)

Heavy Brown Cottons and Sheetings.

TWEEDS, KNITTED GOODS,

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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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Leading Manufacturers, &c.

CANTLIE, EWAN & Co.,
General Merchants,
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Bleached Shirtings,
Grey Sheetings, Tickings,
White, Grey & Colored Blankets,
Fine and Medium Tweeds,
Knitted Goods,
Plain and Fancy Flannel,
Low Tweeds, Stoffes, &c.

Wholesale only Supplied.

15 Victoria Square, | 20 Wellington St. W.
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BAYLIS MANUFACTURING CO'Y,

MANUFACTURERS OF

VARNISHES, JAPANS,

WHITE LEAD,

COLORED PAINTS,

DRY COLORS, PRINTING INK,

MACHINERY OILS & AXLE GREASE.

AND DEALERS IN

Painters' & Printers' Materials Generally.

16 to 28 NAZARETH STREET,
MONTREAL.

Leading Manufacturers, &c.

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

Knitting Silk.

In both REELED and SPUN SILKS.

To be had of all Wholesale Houses in Canada.

BELDING, PAUL & CO.,
MONTREAL.

FERGUSLIE

Thread Works

PAISLEY, SCOTLAND.

J. & P. COATS, Proprietors.

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

The J. A. CONVERSE
Cordage and Plaster Works.

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

Our Output

Output of our four competitors.

Standard Goods,
Prompt Delivery,
Liberal Terms,
Low Prices

IMPROVEMENT

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. == == ==

A. W. MORRIS & BRO.,

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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,
1755 & 1757 Notre Dame St., Montreal.

BRITISH AMERICAN
BANK NOTE COMP'Y.

Incorporated 11/1866. Capital, \$200,000.

G. B. BURLAND, President and Manager. GEO. J. BOWLES, Secretary.

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

OFFICES: 46 St. JOHN STREET, MONTREAL.

THE DOON LINEN MILLS.

M. B. PERINE & CO.,



Manufacturers of
Twines, Cordage, Upholstering Stock, &c.
FLAX BINDER TWINE
a Speciality.

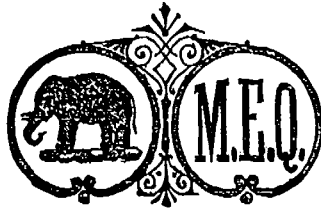
DOON, ONT.

Leading Wholesale Trade of Montreal.

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

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

TRADE MARKS.



TRADE MARKS.

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

Orders will receive prompt attention.

Walter Wilson & Co. Agents for the Dominion.

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

Leading Wholesale Trade of Montreal.

WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.

Received
Gold Medal

THE
Grand Prix

Paris Exhibition,
1878.



Received
Gold Medal

THE
Grand Prix

Paris Exhibition,
1878.

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

WALTER WILSON & CO.,

SOLE AGENTS FOR THE DOMINION,

1 & 3 St. Helen Street. MONTREAL.

Leading Wholesale Trade of Montreal.



FOR THE

LENTEN SEASON

We offer

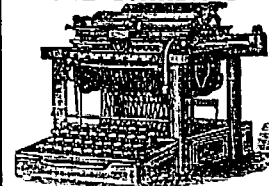
Brls. O. B. Herring, No. 1, July catch,
Brls. Labrador do., No. 1, Ochoice,
Firkins Lochfine Herrings,
Kegs Lochfine do.,
Brls. Fresh Frozen Herrings, Brls. Green Codfish,
Cases No. 1 Georges Codfish,
Boxes and Crates Boneless Codfish.

TURNER, ROSE & CO.

Cor. St. John & Hospital Streets.

THE STANDARD

MONTREAL,
27th May, 1885.



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

TYPE WRITER.

Yours truly,

LACOSTE, GLOBENSKY, BISSAILLON & BROSSEAU.

Reinhardt Manuf'g Co.,

MANUFACTURERS

**FANCY GOODS, PLUSH GOODS,
JEWELLERY CASES,**

613 Lagachetiere Street, MONTREAL.

Commercial Summary.

The United States reduced their debt during February to the amount of \$2,000,000.

The Hochelaga Cotton Company have declared a quarterly dividend of 2 1/2 per cent., or equal to 10 per cent. per annum.

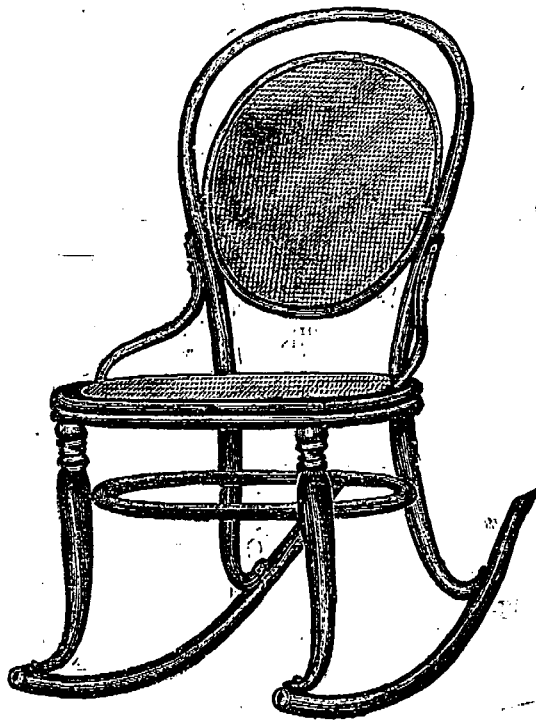
The rate of steerage passage has been increased by five dollars by all the principal steamship lines from New York to Europe.

J. ALPHONSE PARÉ is completing large poultry yards at Duval, Que. They will be stocked with 1,000 pure bred Plymouth Rocks.

The Government have decided to establish three new cattle quarantine stations: two in the North-west Territories and one in British Columbia.

The gross earnings of the Canadian Pacific railway during January were \$643,493 and the working expenses \$621,989, the net profits being \$21,504.

The Customs receipts for the port of Hamilton during February amounted to \$61,656 an increase of \$11,387 over the receipts for February last year



HESS BROS.

Listowel, Ont.

MANUFACTURERS OF

FURNITURE.

Bent Wood Chairs

A SPECIALTY.

NOTICE.

SPECIAL TO THE BOOT & SHOE TRADE

I am offering

12,000 PAIRS

of Fresh Spring and Summer Goods in Latest Style.

Women's Misses' and Children's

FINE WORK

Close Buyers and Visitors

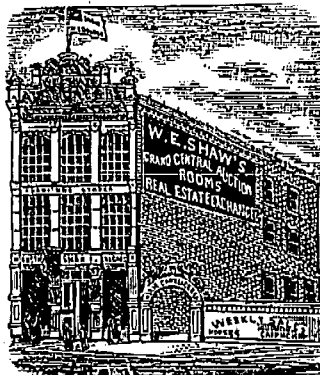
coming to the market will do well to give me a call before placing orders elsewhere.

J. D. THURSTON,

SAMPLE ROOMS:

743 Craig Street - MONTREAL.

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



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

Leading Wholesale Trade of Montreal.

FISH, OILS, ETC.

Choice Labrador Herrings,
Green Codfish, Large and No. 1,
Steam Refined Seal Oil,
Newfoundland Cod Oil,
Gaspe and Halifax do.,
Newfoundland Cod Liver Oil.

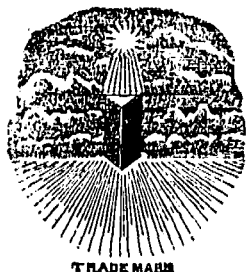
Stewart Munn & Co.

No. 22 ST. JOHN STREET,
Telephone 1235. MONTREAL.

Foundry Facings.

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

LEE & COHEN,
154 WILLIAM STREET, 154
MONTREAL.



**WILLIAM
JOHNSON
& CO.**
PAINT & COLOR
Manufacturers,
572 William St., Montreal

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

The total customs duties collected at Toronto during the past month, amounted to \$471,326 against \$390,007 last year, an increase of \$81,319.

The Canadian Pacific and Postal Telegraph Company's lines have been connected at New Westminster, B.C., and business is now being done with San Francisco.

The duty collected by the Dominion Customs authorities in January amounted to \$1,495,736, the value of the goods entered for consumption being \$6,785,741.

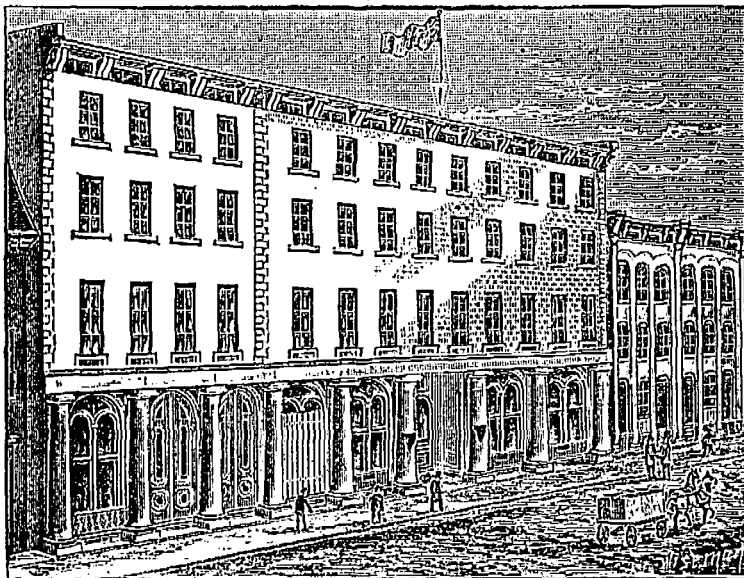
At the instance of the Molsons Bank in St. Thomas, Ont., 600 or 600 shares in the Cochran Manufacturing Company will be sold at auction by the sheriff next week.

The Citizens Insurance Company give notice that the annual general meeting of their shareholders will be held at their offices in this city on the 7th proximo. A dividend of six per cent. per annum has been declared.

MANY of the Canadian cattle ranges in the West and North-west are reported to have suffered severely by the recent storms. In Alberta, however, the losses have been insignificant.

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

COMPLETE LINES



LARGE STOCK.

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

JOHN W. PERRY, a small storekeeper and mill-owner of Cole's Island, N.B., has assigned. He was in a very small way.—James White, a trader, at Montague, P.E.I., is in difficulties.

The stock of John O'Neil, tailor, of this city, whose failure and departure for Chicago, has been already noticed in these columns, has been sold by auction realizing 59½ cents on the dollar.

FARMERS in maple sugar districts report that there is so much snow in the bush that drawing is almost impossible. Unless a thaw reduces the bulk speedily there will be little sugar made.

The Toronto City Council has decided to submit by-laws for the approval of the rate-payers for appropriations of \$10,000 and \$20,000 in connection with the celebration of her Majesty's Jubilee.

The excellent demand for chinchilla and satinot overcoatings has caused in the last month or so an advance of about 10 cents in the shoddy used for those goods, in the face of a decline in wool.

CHARLES MAWSON, a Toronto builder, has assigned. The firm was formerly Mawson & Millar, who dissolved last September. Mawson was a good workman, but incurred liabilities far beyond his means.

A SPECIAL cablegram announces that the Canadian Government is arranging the goods to be shown at the Jubilee Exhibitions which

will be held at Manchester, Saltire, Liverpool and Newcastle in the order named.

The receipts at the Inland Revenue office in this city for the month of February just ended were \$139,185.36, as compared with \$160,562.58 for February, 1886, showing a decrease for this year of \$21,367.22.

ALLAN GINSON, a plumber of Toronto, is endeavoring to effect a settlement with his creditors on the basis of 25 cents in the dollar.—Mary Rodgers, a dressmaker of this city, has assigned. Liabilities will reach \$1,200.

The British Canadian Loan and Investment Company gives notice of application to Parliament for amendment to its charter so as to authorize the company to borrow money on debentures, receive deposits, issue debentures, stock, etc.

PROVISIONS are being perfected by the public analysts' branch of the Inland Revenue Department for a more ready and widespread detection of adulterated food and drugs. Especial attention will first be directed to milk and coffee.

The annual meeting of the Institute of Chartered Accountants of Western Ontario was held in Toronto on the 1st ulto. A paper was read by Mr. Nesbitt, on the "Adjustment of losses by fire under the Statutory Provisions."

S. H. GALBRAITH, dry goods dealer, of Sussex, N.B., opened in the spring of 1885 in 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, Newfid.
Cod Liver Oil, Norwegian,
Coriander Seeds, Cream of Tartar.
**698 CRAIG STREET,
MONTREAL.**

Leading Wholesale Trade of Montreal.

LOCKERBY BROS.

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, 1886,	- - - - -	7,488
Covering Assurance to the amount of	- - - - -	\$9,774,543.00
Net Reserve to Credit of Policy-holders,	- - - - -	831,167.24
Surplus, over all liabilities, Dec. 31, 1886,	- - - - -	\$61,849.28

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 \$909,804.26.

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

store of his former employer. He has made no headway, having no capital and a very poor stand to start in, so that his assignment will astonish no one.

It will be seen that Messrs. Greenshields, Son & Co., wholesale dry goods merchants, Montreal, have opened sample rooms at 28 and 40 Rossin House, Toronto, for the greater convenience of their western customers during the height of the spring trade.

The council of the Montreal Board of Trade has appointed a committee to interview the Dominion Government and the city authorities in relation to the proposal to erect a residence in Mount Royal park for the accommodation of the Governor-General.

The mackerel steamer "Novelty" did not pay last year. The crew made something by the venture, and the steamer paid expenses, but it is thought that nothing came to the owners. The steamer was tried as an experiment. It is doubtful if she runs this year.

JOHN S. ADAMS, a small grocer and fruit dealer of Strathroy, Ont., bought out W. H. Hayes in the fall of 1884. He then claimed a capital of \$200. Since then he has evidently found his trade too small to be remunerative, and he now takes refuge in an assignment.

In the House of Commons the Secretary for War stated that the English Government had ordered horses from Canada with the object of developing markets on which, in case of mobi-

lization, it would be possible to draw for a portion of the large supply that would be required.

ISRAEL SABOURIN, general storekeeper, of St. Urbain, Que., succeeded Sabourin & Frere, who dissolved in November, 1885. A year and a half's experience has been enough for him, and he now assigns with liabilities of \$3,300 and assets showing a nominal surplus of \$1,400.

THOMPSON & Co., tinware dealers, of New Glasgow, N.S., are endeavoring to effect a settlement with their creditors. Liabilities are put at \$5,300. Assets show a nominal surplus of \$300. No capital and keen competition are too great odds to contend against successfully.

A. FLEISHEUR, waggon-maker, of Bright, Ont., got behind some years ago, and since then has been endeavoring to extricate himself from his liabilities. He has now apparently given up the struggle, as he has closed up his establishment and called a meeting of his creditors.

The Government has decided to establish quarantine stations in British Columbia and the Northwest at the following places:—For Alberta, south of Milk River; for Assiniboia, south of Oak Lake; for British Columbia, twelve miles from the boundary line on the Columbia River.

The advertisement of Mr. E. A. Martineau, the well-known dealer in wall papers, on

another page, was inadvertently printed as "E. H. Martineau," during the last few weeks. Mr. Martineau directs special attention to the 200,000 pieces which he is offering in job lots at extremely low prices.

T. W. HASTINGS & Co., jewellers, of Toronto, have assigned. Hastings was formerly a peddler, who did a fair trade among the shantymen. It was felt that he was making a mistake in starting in a city like Toronto with heavy expenses and keen competition to face, and the result has proved that these predictions were correct.

THE date on the address-label of the JOURNAL OF COMMERCE gives the time to which the subscription has been paid. We deem this notice necessary for the information of new mail subscribers who have paid in advance, and ask for receipts,—as well as for some few old ones who have forgotten to pay even at the end of their year.

THE Du Lievre Milling and Mining Company is making extensive improvements at their headquarters at Du Lievre basin, below Buckingham. The outlook for the phosphate industry is very bright. The market with the United States is being steadily developed, while there is an increasing demand from England, Germany and France.

JOHN WILLIAMS, general storekeeper, of Goldenville, N.S., is another victim to the gold-mining fever so prevalent in those parts.

WHITE, -:-
JOSELIN
& CO.

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

Curtains,
 Gloves,
 Muslins.

THE CANADA TOBACCO WORKS,
 MANUFACTURER OF
Fine Canadian Tobaccos,
 SMOKING AND CHEWING.

K. L. Rough & Ready, 9s. and 4s. }
 Royal Double Thick, 6s. } **SMOKING**
 "Prince George Navy," 3s., 4s., 6s. and 12s.

Ask any Wholesale Grocer for it. Orders solicited from the Trade.

A. D. PORCHERON, Proprietor,
 22 & 24 George Street, MONTREAL.

EVANS, SONS AND MASON (LTD.)

WHOLESALE DRUGGISTS
MANUFACTURING PHARMACEUTICAL CHEMISTS

MONTREAL.

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

DRUGGISTS' SUNDRIES, PERFUMERY, PAT. MEDICINES.

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

THE
MUTUAL LIFE

Insurance Co. of New York.

THE LARGEST COMPANY IN THE WORLD.

ASSETS, - \$110,000,000

GAULT & BROWN, Genl. Managers, Montreal.

Agents wanted in unrepresented districts.

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.

He formerly made money in a gold mine, but of late has been unsuccessful and consequently crippled his resources. Liabilities will reach \$3,400, of which \$950 is preferred, and assets are placed at between \$3,000 and \$4,000.

LOUIS COUSINEAU, a small grocer of this city, has assigned, with liabilities of \$1,000. Assets will not exceed \$200 or \$300. He bought out S. Loyer last fall, and placed his wife and a clerk in charge of the store, while he himself worked in a tannery. The usual result followed. What he made in wages he lost in the store, till he is now compelled to seek the indulgence of his creditors.

W. H. WURTEMONT, a general storekeeper of Waterdown, Ont., bought out Balfour Bros. in the fall of 1885 for \$1,200, one-third cash, the balance in twelve months. He soon found out that the village was overstocked with

Beuthner Brothers,

MANUFACTURERS' AGENTS & LEADING IMPORTERS IN THE DOMINION OF

EMBROIDERIES & HOSIERY,

821 Craig Street, MONTREAL.

general stores, and that he could not even make a bare living. For some time past he has been anxious to sell out, and not finding a purchaser has made an assignment.

R. CRABBE, builder, of Toronto, has assigned, and his business will be run under the direction of the assignee. He has been in trouble for some time past, and last January claimed to have obtained an extension from his creditors equal to about twelve months. Liabilities are placed at from \$120,000 to \$140,000, with assets nominally equal in value. A settlement is expected.

MR. J. GILLESPIE MUIR, of the Ontario Bank, has been appointed chief accountant of the Merchants Bank in the place of Mr. Robert Shaw promoted to the position of inspector. This is a departure from the usual custom of the Bank which has hitherto led it to make such promotions from among its own staff. Mr. John Gault, late manager at Quebec, becomes assistant local manager at Montreal.

TEES, WILSON & CO.

(Successors to James Jack & Co.)

IMPORTERS OF TEAS

And General Grocers,

66 ST. PETER STREET, MONTREAL.

Notice is given of application to Parliament to incorporate the Hamilton and Pacific Junction Railway Company to construct a line of railway from Hamilton westwardly to a point on the Credit Valley Railway; also from Hamilton or some point on the Hamilton and North-western Railway to a point on the Niagara river, and from the same place or near Burlington to the city of Toronto, or at a point on one of the railways leading to that city.

The annual meeting of the Dominion Live Stock Association was held in Toronto last week. The secretary's report showed receipts of \$1,725 and disbursements \$446, leaving a balance of \$1,289. It was stated that owing to low prices in England and expenses of transportation the export trade had not been very profitable during the past season, there being a loss estimated at \$1 per head on cattle. In other respects the association is in a satisfactory condition.

Leading Wholesale Trade of Montreal.

WULFF & CO.
No. 32 ST. SULPICE ST.
MONTREAL,

Offer for sale:

Acid Acetic, Carbolic and Oxalic,
Aniline Dyes, Glycerine, Quinine,
Dextrine, Chloroform, Gum Arabic,
Essential Oils, Clues, Gelatines,
Mirror Glass, Slato Pencils, Marbles,
&c., &c.

G. H. PATTERSON,
FINANCIAL AGENT.

Fire & Life Insurance placed. Bonds and Debentures bought and sold. Loans negotiated and Investments made. General Agent of the LONDON (Eng.) GUARANTEE CO., and resident Representative of the FIRE INSURANCE EXCHANGE, which has \$200,000 guarantee capital deposited with Gov't, offering lowest rates with absolute Security. Address G. H. PATTERSON, 242 St. James St., Montreal.

H. VINEBERG,
WHOLESALE CLOTHIER,
752 Craig St., Montréal.

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

SAM. OSBORNE, ticket agent in Toronto for several steamship companies and the Eric and Vanderbilt roads, has disappeared. His indebtedness is estimated at \$5,000. The Cunard Line loses from \$1,200 to \$1,500 and the Anchor Line about \$1,000. He has let in the other companies he represented for a considerable sum, and several friends will suffer through endorsing his notes. His family are not in the best of circumstances.

WILSON AND GATES, wooden ware manufacturers of Hamilton whose business troubles were noticed in last weeks issue, were arrested on the 26 ulto, at the instance of their bankers, on a charge of obtaining money under false pretenses in connection with drafts on their customers discounted at the bank. The amount involved is placed at \$3,000. Both partners deny the charge and the case was adjourned, the accused being liberated on bail.

Mr. R. DOWLE, who has represented the general freight agency of the Grand Trunk at Hamilton since the fusion with the Great Western, has been appointed General Freight Agent of the Great Eastern traffic line. Mr. Dowle succeeds Mr. Thos. Tandy, who was lately appointed General Freight Agent. Mr. H. B. Jagoe, has been appointed General East-

Leading Wholesale Trade of Montreal.

CHEMICAL APPARATUS
OF EVERY DESCRIPTION.



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



—INCLUDING—

VOLUMETRIC SOLUTIONS.

Every requisite for Analysis or Experiment.

—FOR SALE BY—

LYMAN, SONS & CO.

384 St. Paul St., Montreal.

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

HENRY PORTER,

Successor to PORTER & SAVAGE,
Tanner & Manufacturer of

Leather Belting

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

OFFICE AND MANUFACTORY:

436 Visitation St., MONTREAL.

ern Passenger Agent for the West Shore road, of which he has been Canadian agent. His headquarters will be in New York.

BOWER, PORTER AND BOWER, general storekeepers of Kemptville, Ont., have been in business there for over forty years and up to a few years ago were considered to be in a very fair position. In April 1885, they became involved in land speculations in the North-West through a Brandon firm, in which they had an interest. They were then compelled to seek a compromise, and settled at 45 cents in the dollar, payments spread over fifteen months. They have just met the last payment, but it left them in such an impoverished condition that they are compelled to assign.

EMIL POLIWIKA & Co., glue, borax, etc., wholesale, of this city, has been compelled to call a meeting of his creditors. He was formerly of the firm of Hagens & Co., who failed in 1872 badly, and this fact has militated against his credit more or less ever since. He then started for himself but failed again early in 1883 and offered 20 cents in the dollar but, being unable to pay it, was compelled to assign. The estate paid very little. Having

Leading Wholesale Trade of Montreal.

JAMES GUEST,
Commission Merchant

—AND—

General Agent,

No. 21 ST. JOHN STREET, MONTREAL.

AGENT FOR

Jules Duret & Co., Cognac. (Vine Growers Co.)
Jules Bellerie, Cognac.
W. & J. Graham & Co., Oporto Ports.
R. C. Ivison, Jeres de la Frontera Sherries.
Jules Regnier, Dijon, Burgundies and Chablis.
L. M. Canneaux et Fils, Château de Dizy, près Epernay, Champagnes.
Renaudin, Bollinger & Co., Ay, Champagnes.
Siegert & Sons, Trinidad, Genuine Augustura Bitters.
Wheeler & Co., Belfast Ginger Ales, &c. (Export Bottlers).
Guinness' Stout, Bass' and Allsopp's Ale, &c.
Roig, Ponseti & Co., Barcelona and Terragona Spanish Ports.
Eschenauer & Co., Bordeaux, Clarets and Sauternes.
H. Sichel & Sons, Mayence Rhine Wines.
George Roe & Co., Dublin, celebrated old Irish Whiskies.
James Watson & Co., Dundee, fine old Scotch Whiskies.
E. J. F. Brands, Schiedam Gins.

HODGSON, SUMNER & CO.,

IMPORTERS OF

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

no discharge he recommenced in his wife's name and has had one or two partners since but without improving his position in any way. Liabilities are about \$10,000 direct and \$1,000 indirect. Asset are nominally worth \$8,500.

W. E. Power & Co., proprietors of the Prosser Patent Cistern, in this city, are advertised to be sold out by bailiff's sale. Mr. Power was formerly a partner in the firm of Power & Dawson, engravers and dye sinkers, but was bought out by his partner who considered he could run the business better alone. Power then started a similar business in Ottawa in which he was unsuccessful, and in which he sank most of his capital, in addition to opening an establishment in this city for the sale of his cisterns and the ill-fated Heap's Patent Earth Closet for which he was also agent. Ill-health compelled him to neglect his business and the fact that he was obliged to have his cisterns manufactured for him, curtailed his profits, so that for some time past it has been evident that his final suspension was only a question of time. His liabilities are very trifling but after his landlord is satisfied, his assets will be practically nothing, as it is understood that the patent right in the cisterns, the only valuable asset he possesses, is now in the name of a third party.

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	814,902	27,838	1,200	41,873
1860	3,365,407	133,446	226,773	664,929
1870	6,104,437	273,728	680,154	1,090,098
1880	21,547,347	835,856	1,845,862	4,297,852
1886	39,511,759	1,493,406	3,110,475	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

NORTHERN ASSURANCE COMPANY.

INCOME AND FUNDS (1885)

Subscribed Capital, \$25,000,000, of which paid up,.....	\$ 1,500,000
Accumulated Funds.....	15,671,500
Annual Revenue from Fire Premiums.....	2,886,500
Annual Revenue from Life Premiums.....	957,500
Annual Revenue from Interest upon Invested Funds.....	660,000

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

BRANCHES.—Birmingham—2 Temple Street. Bristol—The Exchange. Dublin—40 Westmoreland Street. Dundee—110 Commercial Street. Edinburgh—20 St. Andrew Square. Glasgow—24 George Square. Liverpool—3 Tithebarn Street. Manchester—52 Spring Gardens. Newcastle—2 Colingwood Street. Boston, U.S.—13 Congress Street. Chicago—214 La Salle Street. New York—25 Pine Street. San Francisco—California Street. Montreal—1724 Notre Dame Street. Melbourne—105 Collins Street West.

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

Bankers—BANK OF MONTREAL.

JAMES LOCKIE, Inspector,

Manager for Canada, - ROBERT W. TYRE.

JOHNSON & BROWNING, City Agents.

LONSDALE, REID & CO.,

—IMPORTERS OF—

Fancy and Staple Dry Goods,

SMALL WARES, &c.,

18 ST. HELEN STREET, MONTREAL.

MEAGHER BROS. & Co.

AGENTS IN CANADA FOR

Bernard & Co., Leith, Tom Gin, &c.; Butler, Nephew & Co., Oporto, Ports; Morgan Bros., Port St. Marys, Spain, Sherries; C. L. Jebens, Sherries; Andrew A. Watt & Co., Londonderry, Irish Whisky; Boutillier, G. Briand & Co., Cognac, Cognac; Jas. Stewart & Co., Paisley, Scotch Whisky; The Greenock Distillery Co., Greenock, Scotch Whisky; Mackie & Co., Glasgow, Scotch Whisky; The Trading Co., of England, Ltd., London, Sauce; Armbricht, Nelson & Co., London, Coca Wine.

17, 19 & 21 St. Nicholas St., Montreal.

SOLE PROPRIETORS OF THE

World Renowned JOHN BULL Aromatic Bitters.

PHOENIX FIRE ASSURANCE CO.

LONDON.

Established in 1782. Canadian Branch

Established in 1801.

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

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

No. 12 St. Sacramento Street,

(Next to Montreal Telegraph Building.)

GILLESPIE, MOFFATT & CO.,

Agents for the Dominion.

R. MOD. PATERSON, 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.

MACFARLANE & PATTERSON,

Selling Agents for Canada.

THE CANADIAN

Journal of Commerce.

MONTREAL, MARCH 4, 1887.

IRON AND STEEL.

No feature in the metal trade has more significance at the present moment than the gradual but unceasing substitution of steel for iron in many of the articles formerly made of the latter metal only. Statistics showing the steady gain of the steel nail over its iron competitors are not yet available, but no manufacturer or dealer can fail to note its progress in popular esteem. In wire, outside of that used for telegraph purposes, only a very small portion is now made of iron, and the enormous quantity used for fencing purposes and in the manufacture of barbed wire is almost exclusively made of steel. In plates and sheets, progress has also been made, though not to so marked an extent, and it is only in bars that iron resists displacement by its formidable rival.

This steady movement in favor of the superior metal naturally must have its effect not only on its production but on its market value. A few years ago it might have been said that the manufacture of steel rails practically monopolized the entire product of Bessemer steel, and consequently the weakness or strength of the demand for steel only affected such articles as nails, wire, plates, sheets, etc., very indirectly, and merely through its influence on the consumption of iron. But now all this is changed. Owing to the substitution of steel for iron, the raw material of nails, wire, tinplates, and the

cognate industries, is largely the same as that of rails, and consequently the effects of a rise or depression in any one branch is immediately felt by the whole. As a natural consequence an advance or decline in rails has far more significance for the iron trade at large than it had five years ago when activity in railroad building merely affected nails, wire, tinplates, etc., by increasing their actual consumption. Now its effect is comparatively direct as it makes the raw material of which these goods are composed scarcer and dearer.

Of course the same influences that have always affected each particular branch have lost none of their accustomed power or significance. The building trade still continues the chief factor in the prosperity of the nail and tinplate makers; good crops and a prosperous season for our farming interests decide the immediate future of fencing wire; but outside of this, the demand for rails still proves itself the dominant factor in the market and every development is now watched with the keenest scrutiny. Rails are purchased in far larger quantity and farther ahead than any other article on the list. The sales to-day are made for the last four months of the current year and consequently may be said to fix prices for a period far in advance of that indicated by sales in any other department, which fact alone would render them significant as indicating the possible trend of prices in the future.

The growing tendency of manufacturers in general to produce their own raw material, especially in the nail trade among our neighbors, is steadily bringing about the concentration of small businesses into large works, and now that the change to steel is taking place this tendency will become more marked than ever. Dependence upon the open market for supplies of the cruder forms of steel would be too precarious, as it is precisely those lines which the steel works would drop first when a rush of business came on. Consequently the change from iron to steel means the ultimate concentration of the manufacture of nails in the hands of a small number of large and wealthy corporations capable of producing their own crude steel. In some places in the United States a number of small manufacturers have clubbed together and erected works to supply their aggregate needs, but these are exceptional cases and it is felt that on the whole the change to steel means larger works, larger capital and larger average individual output. In the steel wire trade the same tendency is manifest in a modified form, and the larger makers of barbed wire are now drawing their own plain wire from imported rods instead of purchasing it ready drawn as they have heretofore. On every side the indications point to the increase of large and powerful concerns at

the expense of their weaker neighbors and to the extinction or absorption of the small manufacturer. This is a tendency that has been abundantly apparent for some time past, and the change from iron to steel has merely accelerated its inevitable progress.

SPRING WOOLLENS.

So far as can at present be judged, the spring fashions in dressmaking seem to demand the use of strong cloths, which can stand the strain of the tight close-fitting portions of the dress but still are sufficiently soft to form the requisite draperies. At present, indications seem to point out that the new spring dresses will be made extremely close at the sides and bouffant at the back, with the tournure high and narrow, but more pronounced if possible than heretofore. These close fronts and sides require a strong cloth for the material as well as a silk lining, and consequently silk underskirts become an absolute necessity in the new styles instead of an expensive luxury as formerly, although no portion of them is seen, and they merely form the support for the woollen material.

The principal lines of spring woollens consist of the ever popular camel's-hair fabrics, taffeta cloths, chevots, tweeds, chuddah cloths, and ladies' cloths. These latter are soft and pliable but finely twisted in the weaving so as not to shrink or lose their shape when in wear. Angola cloth is a new light weight wool which will be very popular for seaside or lakeside wear as owing to a very slight mixture of cotton in the wool, it will not crinkle with the damp as a pure wool fabric generally does. It is shown in plain styles, heather mixtures, and striped and plaided in small raised-cord patterns in self colors. These plaided crossbars are intended for combination with the stripes in making up.

Ladies cloths imported for the tailor-made suits which have obtained so strong a hold upon popular favor, repeat the differing shades of brown in vogue during the winter. Golden brown, copper and tobacco browns, and dark tans appear again in spring woollens and although heliotrope, lavender and lilac, are undoubtedly the coming colors for the spring, so far as millinery and ribbons are concerned, the browns, especially havana and golden brown, appear to be as popular as ever and command quite as large a sale. Wine-red and dahlia are also called for, and some very pretty silver greys in all shades from the palest bright silver to the dark oxidized gray are introduced as novelties and so far as can be judged at this early day appear to be taking well.

Chuddah cloths which have a silken appearance that gives a stylish, expensive look to the costume, are imported in pure

white, delicate drab, tan tints, and greyish green shades, as well as in all the dark shades now popular. The pure white is to be used in combination with an inch-stripe of black and gray velvet, brocaded in choné effect on a white wool ground. The drabs and gray-greens are shown with bands of cut and uncut velvet brocaded down the centre. This band is used for the side panels, the rest of the dress being of the plain wool finished with a high collar and cuffs of velvet.

Taffeta cloth is another soft, feather-weight woollen with a silken appearance and is usually figured and striped with velvet of a self or contrasting color. One particularly striking line was an ecru taffeta crossbarred with brocaded silk bands caught down at the crossbars with large nail-heads of velvet. Another line was plaided with dark velvet with sunken points in white silk at the sections, while others were crossbarred with bands thickly set with velvet nail-heads.

Still it is abundantly evident that the popular taste runs in favor of small neat patterns and that large crossbarred styles will be the exception rather than the rule. So far as can be judged at present neat checks will divide the greatest demand with hair-line stripes. The cheviot styles appear again this spring in lighter colors and seem about to achieve the same success that they did last autumn, and combination suitings both in wool and cotton will be as popular as ever. The striped materials used will vary according to the taste of the wearer. Some are in the bourrette style, others in raised stripes with flat borders and others imitating plush or velvet.

Batiste cloth, made in Holland for gentlemen's suits in the East Indies and other tropical climates, will be in great demand for tailor suits this summer. It is the most durable cloth that can be used for these suits and as it does not shrink or change color with wear, and never pulls out of shape, it has become a great favorite with ladies also. The prevailing color is a solid buff, and it is especially suited for holiday or travelling wear, being strong, durable, light, and comparatively inexpensive.

WAR OR PEACE.

In estimating the various factors that influence the question of peace or war on the continent, we are apt to overlook or underrate the enormous influence wielded by the generals who command the continental armies. Living as we do under a purely civilian government, we are too apt to forget the fact that, in such countries as Russia or Austria, the head of the army is the most trusted adviser of the crown, and that in an emergency like the present, his influence would be overwhelming in

either direction. At the present moment the pressure of the army staffs towards war forms a most serious factor, as both the Russian and Austrian Emperors are soldiers, to say nothing of Germany, and both these sovereigns regard their armies as the mainstay of their power, and consequently listen to the advice of their generals with the deepest attention. Were the chiefs of their staffs to inform them that great military opportunities were passing away, or that grave military dangers might arise from delay, the prospects of an immediate conflict would be very much increased.

Before the Franco-Prussian war saw two nations embattled, it was looked upon almost as an axiom that so soon as the existing armies grow to such proportions as to become armed peoples, the situation would naturally become peaceful, because the horrors of war would be brought home forcibly and directly to every household, and consequently the voice of the people would be clamorous for peace; but the experience of the last sixteen years has completely exploded that arcadian theory and proved that, although when defeated the feelings of the private soldier may be regarded, until the contest actually takes place, the army, politically speaking, consists solely of its commanders.

Until reverses are experienced, an army lies in its commanders' hands, and as they are professional soldiers, it is hardly likely that their bias will lie in the direction of peace. War is their trade, by it alone are their reputations made or marred. Although they risk much, if successful there is no limit to which they cannot attain, besides which, war means increase of pay and allowances, with the prospect of speedy promotion and the chance of any of those sudden and vast prizes in the way of advancement which the fortune of war may throw within their grasp. Under these circumstances the Russian staff are naturally anxious for a war with Austria who bars their way in the only direction in which they can hope for advancement, while the German leaders are equally restless under the belief that the enemy with whom they must inevitably struggle ere long, is growing daily more powerful.

Still it must be remembered that the terrible risks which each country must run have a powerful influence in preventing a conflict. War between France and Germany means the reduction of the defeated power to the level of a second-rate nation. The victor in either case, unless restrained by the other powers, will take such steps as will crush her opponent utterly and leave her no longer in a position to be a menace in the future. Besides, this, France is well aware that in case of a conflict with Germany, she may also be compelled to repel Italy. Italy has now an

army of 500,000 carefully and patiently trained men. The loss of Nice and Savoy still rankles in her mind, and in the case of European complications, the unanimous desire of her army and people to attack France might overrule the caution of her ministers. The French frontier on the Italian side, is one of the weakest spots in her defences and the draft of a large portion of the French Army thither to repel the attack of an Italian force would materially weaken her army of the Rhine.

Germany is in much the same condition. The open avowal of the Czar that in case of a French defeat, he will take steps to further his own interests and restore the balance of power, is most significant, and the massing of Russian troops in Poland and Lithuania is a standing menace to the German rear. The German power for attack would be materially weakened were a powerful enemy to enter her Polish territories, and consequently she hesitates to force matters to a crisis until she can rely upon the safety of her own dominions. War, in the opinion of many leading politicians, is inevitable, and were France and Germany secure from outside interference, would probably come speedily. But there are other factors to be considered, and consequently the conflict may be postponed to what may appear to their leaders to be a more auspicious moment.

Since the above article was written we are in receipt of the February number of the *Fortnightly Review*, containing the second of a series of articles on the present position of European politics, of which the authorship is openly attributed to Sir Charles Dilke. The views therein expressed coincide with our own and form a powerful endorsement to the anticipations expressed in our editorial.

FARMERS' NOTES.

A despatch from Kingston has directed the attention of bankers to the proceedings of the recent farmers' meeting at Barriefield, as reported in the *British Whig*, of Kingston, and especially to the remarks of the Hon. Geo. A. Kirkpatrick thereat, concerning farmers' discounts. Mr. Speaker Kirkpatrick is evidently not much of a diplomatist if we may trust the witty definition ascribed to the Belgian minister at the court of St. James, that "a diplomatic career consists in passing one's life in explaining to others things which you do not understand yourself," for we must presume the worthy Speaker to be fully aware that farmers in good credit have as little difficulty as storekeepers in getting their notes discounted at the regular chartered banks or their branches, at the usual current rate. Mr. Kirkpatrick had probably among his hearers a few farmers who had cultivated close relations with the loan societies or, what is

much worse, with some local "shaver" among themselves who manages the farmer after a fashion of his own—watching him closely when he knows he has been selling his grain, and not giving him an opportunity to dispose of the proceeds in any other direction. Such lenders, and they include not a few "private banking" concerns, manage to squeeze, not seven per cent. per annum out of their hard-up customers, but one to one-and-a-half per cent per month, and it is not a matter for surprise, doubtless, that some of Mr. Speaker Kirkpatrick's hearers should be in a position to denounce such a system. The private banker, or "shaver," who charges 1 to 1½ per cent a month, guarantees the promissory note of the farmer whose credit is low or quite gone out, by endorsing it, and consequently gets it discounted at a low rate at the chartered bank, but on no better terms, usually, than are afforded to the farmer whose credit is not impaired by mortgages, bills of sale, or other lowering conditions.

In Quebec we have not been accustomed to look for much financial knowledge among our Speakers, probably because of their expert diplomacy, but we cannot yield to the belief that the Speaker of the Dominion Parliament, especially one whose able career has been chiefly among the highly intelligent citizens of the ancient metropolis of the Banner Province, can have been in real earnest in endorsing the remark of Mr. R. Milton—that "a farmer's note will not be accepted at the banks,"—or the other equally absurd banking statements on the occasion.

THE BANK STATEMENTS.

The statement of the Banks for the month ending 31st January, is unusually late, and besides its tardiness, is calculated to mislead the public owing to the retention of the name "December" at the head of the table. The changes are of little importance as may be seen by the condensed comparative statement subjoined. The circulation, which took an upward turn in December, owing to the movements in crops—facilitated by the early good winter roads—has again fallen off. The principal feature is perhaps the increase of \$700,000 in "Provincial Government Deposits, payable after notice," which is divided among several of the Queen City banks at the rate of \$100,000 to \$150,000 each. The advance in "deposits securing government contracts and insurance" is probably due to the Ottawa deposit of the Atlas Fire Assurance Company. On the whole, the statement is as devoid of strong features as those of the corresponding periods of former years. A gratifying comparison may be made with the statements of one year and ten years ago:—

	Dec., 1886.	Jan., 1887.	Jan., 1886.	Jan., 1877.
Capital authorized.....	\$79,579,666	\$79,579,666	\$81,479,666	\$76,766,666
Capital subscribed.....	64,276,699	64,276,699	66,198,666	71,733,316
Capital paid up.....	61,230,370	61,257,735	62,139,661	67,303,806
Reserve fund (Rest).....	17,930,141.	17,985,141	17,795,766	.....
LIABILITIES.				
Circulation.....	\$84,578,347	\$32,110,620	\$29,845,735	\$21,271,517
Dom. Govt. deposits on demand.....	5,445,998	4,304,611	5,152,475	.....
Dom. Govt. deposits after notice.....	100,000	100,000	100,000	.....
Deposits securing Govt. contracts and insurance.....	539,019	588,430	773,915	10,083,710
Prov. Govt. deposits on demand.....	765,481	707,967	854,637	.....
Prov. Govt. deposits after notice.....	508,929	1,249,246	2,175,129	.....
Other deposits on demand.....	50,750,882	50,088,767	49,174,508	34,707,018
Other deposits payable after notice.....	54,020,047	55,363,256	50,649,263	.....
Loans from or deposits by other Banks in Canada secured.....	.....	.....	.....	.....
Do. unsecured.....	1,559,473	1,638,999	763,538	.....
Due Banks in Canada.....	845,195	751,918	1,745,932	30,589,139
Do. Foreign Countries.....	124,409	102,823	89,854	2,675,157
Do. the United Kingdom....	916,040	717,822	645,361	654,458
Other liabilities.....	364,628	302,511	202,259	338,320
Total liabilities.....	\$150,518,455	\$148,026,975	\$142,232,706	\$102,737,189
ASSETS.				
Specie.....	\$5,891,576	\$6,019,635	\$6,772,958	\$6,320,131
Dominion notes.....	9,405,594	9,181,342	12,656,637	8,566,765
Notes and cheques on other Banks.....	7,135,076	6,271,299	4,622,776	4,073,931
Due from Banks in Canada.....	3,007,886	3,239,684	2,998,101	3,579,400
Due from Foreign Agencies or Banks..	15,446,375	15,194,049	17,955,926	10,837,268
Do. in the United Kingdom.....	2,581,665	2,512,039	3,177,675	.....
Available Assets.....	\$43,468,172.	\$42,418,048	\$46,183,073	\$33,377,495
Govt. Debentures or Stock.....	\$4,438,638	\$4,389,606	\$4,292,359	\$1,579,044
Loans to Dominion Govt.....	1,083,783	1,224,337	999,078	458,623
Do. to Provincial Govt.....	1,594,284	864,999	877,836	.....
Securities other than Canadian.....	3,046,210	3,064,026	3,440,984	.....
Loans on stocks, bonds, deb. Can. or Foreign.....	13,153,174	12,295,567	12,034,170	9,375,073
Loans to Municipal Corporations.....	2,144,802	2,193,553	1,613,811	4,838,972
Loans to other Corporations.....	14,855,133	14,071,978	12,864,537	.....
Loans to or deposits in other Banks secured.....	131,502	146,502	122,198	.....
Loans to or deposits in other Banks unsecured.....	464,014	518,879	428,039	.....
Discounts.....	135,632,631	135,828,918	125,272,703	122,580,738
Notes overdue not specially secured...	1,189,789	1,264,678	1,640,483	6,901,837
Overdue notes, secured.....	1,422,275	1,457,807	2,083,100	.....
Real Estate.....	1,331,261	1,347,770	1,431,850	1,074,339
Mortgages on Real Estate sold by Banks.	821,281	814,164	645,811	3,328,107
Bank Premises.....	3,569,524	3,572,216	3,289,630	.....
Other Assets.....	2,923,999	3,159,018	3,685,890	2,432,571
Total Assets.....	\$231,300,482	\$228,632,078	\$222,905,552	\$184,770,716
Director's Liabilities.....	7,997,069	\$ 7,716,441	\$ 6,739,300	.....
Average Amount Specie during month.	5,935,456	5,913,538	6,753,938	.....
Average Dominion Notes during month	9,550,835	9,258,909	12,448,912	.....

THE ELECTIONS.

The result of the elections is a vindication of the national policy of the government to an extent scarcely anticipated by the most sanguine of its supporters. Manufacturers and those dependent upon them for regular employment will all rejoice that the storm has passed over and left matters unchanged, besides affording them still greater assurance of a continuance of the national policy. Importers, however they may feel the burthen of heavy duties, will not be inclined to regret the result if it maintain a greater number of consumers in the country, which means a greater demand for all that the merchant has to sell; while the farmer will not be disposed to quarrel with a system which increases the demand for his cereals, garden stuff,

his live stock and products. Persons with fixed incomes will not repine, because encouragement to manufacturers means greater employment for capital, and increased consumption of goods calls for more extended discounts, creating business for the banks and enabling them to pay better dividends. Clerks, bookkeepers and other employes have assurance of more regular employment and better wages. Were there anything better in store for us—as coming from a change in government—which was hoped for by many but feared by many more—we are not aware of it: if the opposition had anything of the kind in store for us, they said very little about it; the leaders picked holes in the garments of those who hold the reins of government, which any of us

may do, for they are all of them human, and not very much better than the leaders in the past of great and stirring periods in the history of party government. If the present party in power did nothing but bring about the building and completion of our great interoceanic railway, they deserved well of the country and of the empire at large; but they have done more: the cities, towns and villages that have sprung into existence throughout Canada during their period of office, attest the wisdom of the policy which at the same time provided a revenue for the country and employment for its rapidly growing population. Let us hope that when next the opposing parties go before the people, the Opposition may have a leader with ability enough to devise some improved methods for promoting the welfare of the people and governing them to better advantage. A party without a policy—whose sole aim is to secure for themselves the sweets of office and a distribution of the crumbs that fall from the table—is a party that has no reason for existence, beyond, perhaps, the salutary check they may exercise upon the more extreme methods of their opponents.

AT HOME AND ABROAD.

The mayoralty election has been the principal event of the past week. Although it naturally did not attract that anxious attention which the question of an alteration in the present fiscal policy excited last week, yet the result was looked for with great interest as betokening the extent to which the unfortunate breach between the two nationalities in our midst has healed by lapse of time and cooler reflection. From this point of view the election of the Hon. J. J. C. Abbott is most reassuring, and indicates beyond a peradventure that in spite of differing views on sanitary questions and the sentimental agitation over the execution of Riel, the unfortunate cleavage on race and sectarian lines which has for the past few years divided our people is now drawing to an end. The vote shows that French and English worked side by side in the effort to place the best man available in the civic chair, and that any attempt in future to sow dissensions between the two races will be crowned with ignominious failure. From another point of view, we can indulge the hope that the influence of the new mayor as regards harbor affairs will be exercised with that impartiality which has always characterized him.

Locally but little has transpired in money matters. Rates are perceptibly easy, and call loans can be readily negotiated at 4½ to 5 per cent., with commercial paper unchanged at previous rates. The January bank statements indicate a

shrinkage in general business throughout the country, the circulation having decreased nearly two and a half millions from December last; but on the other hand deposits show a large increase, and the amount of discounts is nearly eleven millions larger than at the same time last year. In London the situation is decidedly stronger. The street rate has again advanced to 3½ per cent., and is now in such close proximity to the bank rate that an advance in the latter is by no means improbable. Consols are cabled easy and irregular at 100 11-16 for money, but silver, though quiet, remains steady at 46 7-16 per ounce. In the United States the tendency is decidedly towards firmer rates. The banks lost largely from their surplus reserve through the sub-treasury operations, and currency is not returning from interior points so freely as is usual at this season of the year. The probability of gold exports later on, and the anticipation of the April settlements, naturally have a hardening tendency, and the banks are purchasing commercial paper less freely in view of their decreasing reserves.

The situation in general trade calls for but little comment, and is practically unchanged. The general demand is commencing to rally from the depressing effects of the election excitement, and an increased movement is apparent in all branches of commerce. The continued severity of the weather checks somewhat the movement in dry goods circles, but now that milder weather prevails throughout the west, we may look for an increased impetus in the demand for spring fabrics. The outlook continues favorable and the prospects for a large year's business are fully as encouraging as the most sanguine could desire; but the number of failures recorded show that the situation still demands caution, and that there are a number of weak houses still to be eliminated from our midst.

The serious and specific charges of civic corruption recently made by a leading evening contemporary caused naturally a painful sensation in business circles. These charges have been made apparently in good faith, and are ostensibly backed by conclusive evidence, but there is a growing suspicion that they were merely formulated for election purposes, and consequently we suspend any detailed comment pending further developments.

THE BOODLE CHARGES

The charges made in a general way against the City Council of having accepted bribes from certain citizens and corporations for services rendered in their official capacity, having been brought forward at a time when they might be supposed to influence the civic elec-

tions, were not received with that degree of consideration or weight which at any other time were sure to be accorded to such serious accusations. One of the charges made by the *Star* was anticipated in these columns, although in somewhat ambiguous terms, in the concluding number for May last under the caption, "What does it mean?" and it has been to us a matter of surprise that the seed should take so long to germinate. The heat of the civic contest had probably something to do with it at last, although such coincidences have been known before. Whatever may result from the barely possible appointment of a royal commission, there is abundant evidence already that money was paid within the last twelve months, after considerable haggling over the amount, for the purpose, avowed by the receiver, of influencing the action of one of the civic committees in a certain case. The percentage is almost an open secret, but whether any of the "boodle" ever got as far as the worthy aldermen must be a matter for a commission to prove, and it is not at all probable that the honorable members—"for they are all honorable men"—of the council will throw any obstacle in their way of such an investigation. We still hope that the elastic morality which prevails in New York and which enables an alderman to persuade himself that he is not guilty of wrong in accepting a bribe for promoting any scheme which he had previously determined to favor—that is before the boodle had loomed into sight—is unknown in this city. A real estate man in Montreal has long before this been supposed to be ready to buy and sell on commission something more than city houses and lots. If there be any such among the craft at the present time, one who can go about and trade upon any presumptive influence with the City Council and propose to do certain things which that body had otherwise "tabled," he is a dangerous man to the community and should not have the freedom of the city any longer than it should take to bring the rascal to justice.

THE ONTARIO INVESTMENT ASSOCIATION, LAMVED.—The comprehensive report of the Ontario Investment Association will be found in full in another column and will prove satisfactory reading to the shareholders. The most important transaction of the year, the purchase of the assets of the Brant Loan and Savings Society, realized a reasonable profit and the general business of the year has been very fair. After paying the usual annual dividend of 8 per cent. per annum, the profits were sufficient to leave a surplus of \$7,214, of which \$4,371 was used to wipe out the suspense account, and the balance applied to the reduction of the debenture commission account. The increase during the year in loans on mortgage upon real estate amounted to \$580,500, the total investments being now over \$900,000. The cost for valuation and inspection amounts to only one-third of one per

cent., a fact which reflects credit upon the economy of its management. It is perhaps worthy of special note that the reserve of this Association is the largest in proportion to its paid-up capital of any of the loan companies of Ontario.

THE NEW YORK LIFE.—The forty-second annual report of this well-known company shows an increase over the preceding year of over three million dollars in income, over two millions in surplus, over eight millions in assets, some sixteen millions in insurance written and over forty-four millions of insurance in force. The company now has over three hundred millions of dollars of insurance in force. The report of the Canadian business shows remarkable progress, the cash premiums collected by the Canadian branch having increased from \$87,141 in 1883 to \$346,303 in 1886, the new risks assumed from \$562,220 to \$3,290,712, and the total risks outstanding from \$3,540,810 to \$8,101,837, during the same period. These figures speak for themselves and reflect the greatest credit on the company's Canadian manager, whose energy and tact have rendered such results possible. The business of this branch has increased over a million and a half during the past year and next season will doubtless show a still greater advance on the present figures.

THE MERCANTILE FIRE INS. Co.—The year 1886 was not usually favorable for fire insurance companies and the Mercantile of Waterloo proved no exception to the general rule, its fire losses being \$60,214, an amount considerably above the average of the past ten years. The prompt settlement of these losses has had, as might have been expected, a most beneficial effect upon the new business and the marked increase in business over the previous year is only what might have been expected. After paying the average annual dividend of 8 per cent., the net surplus over all liabilities amounts to seventy-five per cent. and when the large cash assets and undoubted financial standing of its shareholders are taken into consideration, it is amply evident that all the obligations of the company can be readily and strictly observed. The companies' lines are low and well scattered in order to avoid the conflagration hazard and we look for a better report at the close of the current year.

ROYAL CANADIAN INSURANCE Co.—The fourteenth annual report of this well-managed company shows continued steady improvement in the business transacted. The annual revenue amounts to \$502,071, a slight falling off from last year when the figures were \$517,378 but a yet large advance on those of 1884. The assets have increased from \$708,328 to \$719,178, while the surplus had advanced to \$95,656, or over 50 per cent. more than in 1885 when the figures were only \$62,957. The expense of conducting the business is shown to have been nearly 2 per cent. less

than the previous year, being only 23 per cent., a ratio as small as that of any other company. The report is given in full in another column.

The annual meeting of the Stormont Cotton Manufacturing Company was held at the head office of the company in Cornwall, Ontario, when the seventh annual report of the company was submitted to the meeting and unanimously adopted, those present expressing themselves pleased with the result of the year's work. The earnings of the mill for the past year were considered satisfactory and the outlook for the future very favorable. After the meeting the shareholders inspected the mill and found everything in excellent order. The old board of directors was re-elected.

The information or advice given by a legal gentleman some time since to the company with which he is connected—that they were in a position to remove certain property along the river front and substitute their own, was calculated, apart from his possible leaning on the harbor board, to influence certain important interests against his return as the choice of all the people.

Mr. C. E. GAULT, son of Mr. M. H. Gault, M. P., has severed his connection with the Mutual Life Ins. Co. of New York in this city. Mr. W. F. Brown, the remaining partner, is a "whole team" himself, and we may continue to look for that progress in the business of the company which follows the judicious employment of the one-man-power at the helm of affairs.

It was inadvertently stated last week that Mr. George Perry was a partner in the new boot and shoe house of H. J. C. McCready; Mr. McCready is alone in the business, which he acquired from the estate of Pinkerton & Co., and Mr. Perry is manager of the manufacturing department.

The United States Treasury has decided that photographs of American sight-seers taken on the Canadian side of Niagara Falls and afterwards brought into the States by the photographer must pay an *ad valorem* duty of 25 per cent.

The traffic returns of the Grand Trunk railway for week ending 26th February, 1887, show an increase of \$28,452 over the corresponding period of 1886.

Mr. T. KEARNEY, of Thomas Doherty & Co. leaves to-day on his usual spring trip to the Maritime Provinces.

Meetings, &c.

MERCANTILE FIRE INSURANCE CO.

The financial statements of the Mercantile Fire Insurance Co. for the year ending 31st December, 1886, are as follows:—

DIRECTORS' REPORT.

To the Stockholders of the Mercantile Fire Insurance Company:

GENTLEMEN,—We, your Directors, submit the following as our Report of the business of

your company for the year ending 31st December, 1886.

During the past year 6,389 Policies and Renewals were issued for insurances amounting to \$6,570,238, on which we received for Premiums \$95,759.75, being an increase on the business of the previous year of 633 Policies issued, \$627,882 in the amount of insurances and \$6,627.89 in the amount of premiums received.

We also received \$3,434.36 for interest on our investments, which makes our total receipts for the year \$99,194.11.

Our expenditures for the year are as follows:
 Paid for losses, for the year.....\$60,214 16
 Agents' commissions and bonuses. 15,196 37
 Salaries and Directors' fees..... 4,472 20
 Adjusting losses and inspecting risks..... 1,339 60
 Re-insurance and cancelled premiums..... 11,182 31
 Books, stationery, Postage, printing and advertising..... 2,112 79
 Government charges..... 262 28
 Rent and taxes..... 381 09
 All other charges..... 916 33

\$96,076 13

Gross assets of the company at the close of the year.....\$85,692 30

Liabilities.

Claims under adjustment (of which \$4,323.90 have since been paid).\$4,714 90
 Dividend No. 11, for 1886.. 1,600 00

\$6,314 90

Balance.....\$79,377 40

The total insurance in force on the 31st December, 1886, was \$7,895,015, and the re-insurance liability thereon \$42,245.04.

The secretary's statements of receipts and disbursements, assets and liabilities, and the certified report of your auditors and a list of the stockholders of the Company, with the amount of stock held by each, are herewith submitted for your information.

There are no calls on any of the shares in default.

On behalf of the board,
 I. E. BOWMAN,
 President.

Waterloo, February 3rd, 1887.

FINANCIAL STATEMENTS.

Receipts.

December 31st, 1886.
 Balance per last statement.....\$ 62,319 10
 Premiums, Fees, &c..... 95,759 75
 Interest..... 3,434 36

\$161,513 21

Balance.....\$ 62,460 45

Disbursements.

December 31st, 1886.
 Losses for 1885.....\$ 976 63
 Dividend No. 10 for 1885..... 2,000 00
 Losses for 1886..... 60,214 16
 Re-insurance and cancelled premiums..... 11,182 31
 Agents' commissions and bonuses 15,196 37
 Salaries and Directors' fees..... 4,472 20
 Postage, printing, advertising, books and stationery..... 2,112 79
 Adjusting losses and inspecting risks..... 1,339 60
 Rent and taxes..... 381 09
 Government charges..... 262 28
 All other charges..... 916 33
 Balance..... 62,460 45

\$161,514 21

Assets.

Cash (in transmission from Agents), at Head Office.....\$ 4,063 07
 Cash Acct., Molson's Bank..... 4,962 67
 First Mortgage on Farms..... 54,210 00
 Debentures..... 11,950 00
 Stock, G. & O. I. and S. S..... 1,120 00
 Office furniture, and Goad's plans. 298 30
 Bills receivable..... 1,951 47
 Agents' balances..... 4,874 94
 Interest accrued..... 2,261 85

\$85,692 30

Balance.....\$ 59,377 40
 Stock paid up..... 20,000 00

Total.....\$79,377 40

Liabilities.

Capital stock paid up.....\$ 20,000 00
 Claims under adjustment..... 4,714 90
 Dividend No. 11 for 1886..... 1,600 00
 Balance..... 59,377 40

\$85,692 30

The amount deposited with the treasurer of Ontario is \$20,100.

Audited and found correct.

ISRAEL D. BOWMAN, } Auditors.
 THOMAS HILLIARD, }

Waterloo, January 22nd, 1887.

AUDITORS' REPORT.

To the Stockholders of the Mercantile Fire Insurance Company:

GENTLEMEN,—We have the honor to state that we have made a careful examination of your secretary's books of accounts, comparing the original applications with the entries of premiums in the application register, verifying all additions and posting thereof, also comparing all items of expenditure, charged with their vouchers, and examining the securities representing the company's investments and computing their value with interest accrued.

We have much pleasure in being able to certify that the secretary's balance sheets and statements of assets and liabilities, herewith submitted, are correct.

We would also express our thanks to the secretary and his assistants for their assistance and courtesy during the progress of our audit, and they are deserving of much credit for the neat, careful and orderly manner in which the books are kept.

We congratulate the stockholders upon the position and prospects of the Company, and the sound financial standing exhibited in the report.

All of which is respectfully submitted.

ISRAEL D. BOWMAN, } Auditors.
 THOMAS HILLIARD, }

Waterloo, Jan. 25th, 1887.

MINUTES OF ANNUAL MEETING.

Stockholders holding \$87,000 of the subscribed capital were present.

The President, I. E. Bowman, occupied the chair, and P. H. Sims, secretary of the company, acted as secretary of the meeting.

The minutes of the last annual meeting, having been printed and placed in the hands of the shareholders, were taken as read.

The foregoing reports and financial statements were then read.

The president, in moving the adoption of the reports, said that on the present occasion it was not necessary for him to make any lengthy remarks, as the reports showed the progress of the company's business during the past year and its present financial position.

The losses of the past year were above the average, but the experience of the Mercantile in this respect has not been exceptional, as the general fire insurance of Canada has been

marked by an excess of fires, and 1886 will be remembered as one generally unfavorable in profitable results. He thought, however, the stockholders might congratulate themselves on the sound condition of the company. After paying the average annual dividend of 8 per cent the net surplus over all liabilities is fully equal to 75 per cent of the paid up capital. The large cash assets of the company together with the subscribed capital, as shown in the accompanying stock list, is ample and sufficient security to the policyholders that the obligations of the company will be strictly observed.

The marked increase of business over the previous year is the best evidence that the financial position of the Mercantile and the fair dealings of the Directors in the settlement of claims are appreciated by the public.

Charles Hendry, Esq., seconded the adoption of the reports, which was unanimously carried.

Moved by John Shuh, Esq., seconded by Dr. Bowlby, and carried, that Messrs. Charles Hendry and Simon Snyder be appointed scrutineers for receiving and reporting the result of the ballot for the election of Directors for the current year.

The scrutineers reported as follows:

We, the undersigned scrutineers, hereby certify that we have carefully counted the ballots for the election of Directors and find that Messrs. I. E. Bowman, D. S. Bowlby, M. D. Cyrus Bowers, J. B. Hughes, John Shuh, R. Melvin, and E. W. B. Snider are duly elected for the year 1887.

CHAS. HENDRY, } Scrutineers.
SIMON SNYDER, }

Moved by Wm. Snider, Esq., seconded by Wm. Young, and carried, that Thomas Hilliard and Israel D. Bowman be re-appointed auditors.

A vote of thanks was passed and tendered to the officers and agents for their valuable services in the interests of the Company during the past year.

The Board of Directors met at the close of the annual meeting and re-elected I. E. Bowman president, and John Shuh vice-president.

P. H. SIMS, Secretary. I. E. BOWMAN, President.

THE ONTARIO INVESTMENT ASSOCIATION (LIMITED).

The annual general meeting of the shareholders of the Ontario Investment Association (Limited) was held at its office, London, Ontario, on the 15th day of February, 1887, a number of shareholders being present.

After the notice calling the meeting and the minutes of the last annual meeting and intervening meetings of shareholders had been read and confirmed, the secretary read the annual report and financial statement as follows:

The Directors beg to submit their report and financial statement for the year 1886. Notwithstanding the continued abundance of money and keen competition for investments, the Directors have pleasure in stating that profits have been sufficient, after payment of all charges and expenses of management, to maintain the dividend at the rate of 8 per cent per annum free of income tax, leaving a surplus of \$7,214.09, which has been applied as follows: \$4,371.49, suspense account, shown in last statement, written off, and balance, \$2,842.60 in reduction of debenture commission account. The general business of the year has been very satisfactory. The increase in loans on mortgage upon real estate was \$580,500, the total investments being over \$900,000, at a cost for valuers commission and inspection charges of \$3,060, or about one-third of one per cent. The

greatest care has been exercised by the Directors in the selection of securities. An important transaction during the year was the purchase of the assets of the Brant Loan and Savings Society, of Brantford, by which valuable real estate securities were obtained, yielding a reasonable profit to the Association. The English agents of the association continue to transact its business to the entire satisfaction of the Directors, and money is realized as fast as it can be profitably employed. The Directors sincerely regret the illness of the manager of the Association, Mr. Taylor, but recent advices are so reassuring that they confidently anticipate his speedy restoration to his wonted health and usefulness. The vouchers, books and statements have received careful audit, and the officers of the Association have discharged their various duties in a satisfactory manner. All of which is respectfully submitted.

CHAS. MURRAY, President.

London, Canada, Feb. 8, 1887.

STATEMENT FOR THE YEAR ENDING DEC. 31, 1887. ABSTRACT OF ASSETS AND LIABILITIES.

<i>Assets.</i>	
Loans on Mortgages of real estate.....	\$2,116,242 18
Loans on debentures, and mortgage companies' stocks.....	728,783 94
	\$2,845,026 12
Proportion of debenture com. acct.....	15,640 39
The Bank of London in Canada.....	15,218 43
The National Bank of Scotland (Limited).....	5,881 40
With agents in Edinburgh.....	654 03
	21,753 86
Total.....	\$2,882,420 37

<i>Liabilities to the Shareholders.</i>	
Capital stock paid up.....	\$700,914 21
Reserve fund.....	500,000 00
	\$1,200,914 21

<i>Liabilities to the Public.</i>	
Sterling deb'tures.....	\$1,392,596 67
Interest on sterling debentures accrued, but not yet due.....	12,754 15
Currency debentures.....	275,000 00
Interest on currency deb'tures accrued but not yet due.....	1,155 34
	1,681,506 16
Total.....	\$2,882,220 37

<i>Profit and Loss.</i>	
Dividend paid June 30, 1886 (4 per cent)...	\$26,880 30
Dividend paid Dec. 31, 1886 (4 per cent)...	27,961 11
Income tax.....	1,211 97
	\$ 56,053 38
Interest on debentures.....	\$58,789 42
Interest accrued on debentures, but not yet due.....	13,909 49
	72,698 91
Expense account, including Directors' fees, solicitors' fees, salaries, rent, etc....	13,857 92
Valuators' commission & expenses on loans.....	3,060 21
Sterling debenture commission & exchange account.....	6,545 98
Surplus applied as follows—	
Suspense account, as at Dec. 31, 1885, written off.....	4,371 49
Reduction of debenture commission account.....	2,842 60
	7,214 09
Total.....	\$159,430 49
Interest earned.....	\$159,430 49
Total.....	\$159,430 49

fees, solicitors' fees, salaries, rent, etc....	13,857 92
Valuators' commission & expenses on loans.....	3,060 21
Sterling debenture commission & exchange account.....	6,545 98
Surplus applied as follows—	
Suspense account, as at Dec. 31, 1885, written off.....	4,371 49
Reduction of debenture commission account.....	2,842 60
	7,214 09
Total.....	\$159,430 49
Interest earned.....	\$159,430 49
Total.....	\$159,430 49

We hereby certify that we have completed the audit of the books, accounts and securities of the Ontario Investment Association (limited) for the year ending Dec. 31, 1886, including a monthly audit of cash account and bank account, mortgage ledgers, stock ledgers, real estate and debenture books, and have pleasure in confirming the above statement as correct.

JOHN BURNETT, } Auditors.
THOS. BLAKENEY, }

London, Canada, Feb. 8, 1887.

The annual report was then adopted, and the following gentlemen re-elected directors for the ensuing year, viz.: Messrs. Chas. Murray, Samuel Crawford, Benj. Cronyn, Daniel Macfie, Henry Taylor, W. R. Meredith, John Labatt, Isaiah Danks, Hugh Brodie, F. A. Fitzgerald, C. F. Goodhue and John Elliot.

At a subsequent meeting of the directors, Mr. Chas. Murray was re-elected president and Mr. Samuel Crawford, vice-president.

W. D. PAVEY, Acting Manager.

London, Ont. Feb. 23, 1887.

ROYAL CANADIAN INSURANCE CO.

THE ANNUAL MEETING OF SHAREHOLDERS YESTERDAY—PRESENTATION OF REPORTS AND ELECTION OF OFFICERS.

The annual meeting of the shareholders of the Royal Canadian Insurance Company was held at the offices of the company, 157 St. James street, on Thursday, the 24th ult. The president, Mr. Andrew Robertson, occupied the chair, and among those present were Hon. J. R. Thibaudeau, Messrs. Duncan McIntyre, George W. Moss, John Ostell, Robert Archer, William Smith, W. S. Evans, Hartland S. Macdougall, Richard White, Alex. Robertson, Samuel Bell, Wm. Mackenzie and S. Foote.

THE ANNUAL REPORT.

The secretary read the annual report of the directors, which was as follows:—

The directors have the pleasure of presenting the fourteenth annual report of the company for the year ending the 31st December, 1886, together with the auditor's report thereon:

REVENUE.	
Fire and marine premiums.....	\$466,595 02
Interest account.....	27,859 96
From other sources.....	7,616 68
	\$502,071 68

EXPENDITURE.	
Losses, fire and marine, including an appropriation for all claims to 31st December.....	\$327,553 41
Re-assurances and return premiums.....	70,429 29

CARSLEY CO.

WHOLESALE

DRY GOODS,

MONTREAL.

STAPLES.

SPRING * GOODS

Gray Cottons,
White Cottons,
Pillow Cottons,
White Sheetings,
Gray Sheetings,
Gray Oxford Shirtings,
Table and Piano Covers,
Sideboard Covers,
In Cream, White and Stripes.

PRINTS

Of all kinds,

Light & Dark, Plain & Fancy.

We draw particular attention to

RAW SILK

For Curtains and Upholstery.

TOWELS,

Turkish, Huck and Oatmeal.

CARSLEY & CO.,

93 St. Peter Street,

MONTREAL,

AND

18 Bartholomew Close,

LONDON, ENGLAND.

Expense of conducting the business, including commissions, etc. 94,396 44
Balance at credit of profit and loss account. 9,692 52
\$502,071 66

ASSETS.

Cash on hand and in bank to current account. \$30,740 93
Cash deposits in Bank of Montreal at interest 140,000 00
Loans on collaterals. 9,205 39
Canada Central Railroad bonds. 111,349 31
Canadian Pacific Railway land grant bonds. 162,240 00
Consolidated fund of the city of Montreal. 30,000 09
Dominion 4 per cent. scrip. 101,226 00
Canada Cotton Company's 8 per cent. bonds. 6,748 75
Montreal Cotton Company's 7 per cent. bonds. 5,362 50
City of Montreal 5 per cent. debentures. 25,793 33
Mortgages. 28,000 00
Bills receivable—marine premiums. 28,997 04
Due from other companies for re-insurance. 16,162 74
Premiums in course of collection. 6,111 87
Agents' balances and sundry debtors. 11,240 35
\$719,178 53

LIABILITIES.

Capital stock paid up. \$400,000 00
Losses under adjustment. 32,600 89
Re-insurance reserve. 166,823 58
Dividend No. 10, payable 15th February, 1887. 24,000 00
Unclaimed dividends. 97 80
Surplus. 95,656 26
\$719,178 53

Appended hereto you will find an abstract statement showing the progress of the company during the years given, which speaks for itself without comment on our part.

All the directors retire this year, but are eligible for re-election.

Respectfully submitted.

ANDREW ROBERTSON,
President.

Montreal, 24th February, 1887.

ABSTRACT OF STATEMENT, 1884-5-6.

	1884.	1885.	1886.
Revenue	\$466,638.59	\$517,378.19	\$502,071.66
Assets..	643,299.73	708,328.08	719,178.53
Surplus.	47,775.17	62,957.78	95,656.26

AUDITOR'S REPORT.

Montreal, February 8, 1887.

Andrew Robertson, Esq., President Royal Canadian Insurance Company, Montreal:

DEAR SIR,—I have examined your Company's books and accounts for the year ended 31st December, 1886, and found them correct and completely vouched for.

The cash, investments, securities and other assets owned by the Company, as well as the liabilities, have also been proved by me to be correct, as stated on the final balance sheet.

Yours respectfully,

JOHN McDONALD,
Auditor.

The president, in moving the adoption of the report, referred to the gratifying increases in the assets and surplus of the company during the last three years. The surplus, which is now \$95,656.26, amounted to nearly 25 per cent. of the paid-up capital. He would be happy to answer any questions which might be put.

Mr. H. S. Macdougall seconded the adoption of the report.

Mr. W. S. Evans asked if the item of \$94,396.44 for the expense of conducting the business, including commissions, etc., was not rather large.

The president replied that it was nearly 2 per cent. less than the previous year, being somewhat over 23 per cent. as compared with 25½ per cent. for the previous year, and was the smallest of any company.

Messrs. H. S. Macdougall and W. Mackenzie having been appointed scrutineers, the election of directors was proceeded with, and resulted in the return of the old board as follows: Messrs. Andrew Robertson, Hon. J. R. Thibaudeau, Duncan McIntyre, George W. Moss, Hugh Mackay, Jonathan Hodgson, Robert Archer, John Ostell and William Smith.

The meeting then adjourned.

At a subsequent meeting of the Board of Directors, Mr. Andrew Robertson was re-elected president and Hon. J. R. Thibaudeau vice-president.

Financial.

THURSDAY Ev'g, March 3, 1887.

The street rate in London is higher at 3½ per cent while the Bank rate continues unchanged at 4 per cent. Sterling exchange is dull, 60-days' sight is quoted at 9 @ 9½ between banks and 9½ over the counter. Demand 9½ @ 9½ and 9½ @ 10½. Cables 10½. Posted in New York 4.85½ and 4.88½; actual 4.84½ @ 4.84½ and 4.87 @ ½. Cables 4.87½ @ 4.88. New York funds 1-16 @ ½ between banks and ½ counter. In spite of the efforts of the bulls to create a boom in stocks so soon as the election returns showed that the Government were supported, the market shows perceptible weakness, and all bank stocks except Peoples have declined during the week. Gas has been the leading speculative stock and has been strong and higher until the close of the week when it cheapened in sympathy with the general decline. Canadian Pacific has declined steadily, losing two points during the week, and being quoted at the close at 60½, a price lower than it has touched for the last twelve months. Telegraph and City Passenger are neglected and but little has transpired in cotton stocks. The following are the highest and lowest prices of the week compared with the same period of 1886:—

Banks.	No. Shares.	Highest price.	Lowest price.	Average same week 1886.
Commerce	1367	123	122	121½
Merchants	47	133	132½	120½
Montreal	514	249½	248½	208
Ontario	75	118	118	110
Peoples	271	101	98½	77½
Toronto	5	212½	212½	194½

Miscellaneous.

Bell Telephone...	35	120	118	105
Can. Cotton Co. . .	25	83	83	80
Can. Pacific	1625	63	60½	64½
Gas	3030	227½	226	194½
Hoch. Cot. Co. . .	5	142½	142½	100
Land Grant Bonds.	\$1000	105	105	....
Montreal Cot. Co. .	25	120	120	96
N. W. Lands.	150	58	58	78½
Richelieu	400	65	65	60½
Royal Can. Ins'ce. .	50	100	100	100
Telegraph	827	95½	92½	116

MONTREAL WHOLESALE MARKETS.

THURSDAY EVEG., March 3, 1887.

The past week has developed little change or improvement in business circles. The Provincial and Dominion elections have been followed by a spirited civic contest and merchants seem disposed to breathe a sigh of relief and to hope that the politicians of all grades are at last at the end of their tether. The roads are still heavy with snow but the approach of spring is causing more enquiry for goods and actual business must soon reach greater volume.

Dairy Produce and Provisions.—There has been a fair jobbing demand for butter, enquiries having been received from all points. It is said the country has been well cleaned up. The market closes firm, Cheese dull and little enquiry. Cable Gds. There was little animation in provisions, and business showed no feature out of the average. Pork was firm, with sellers endeavoring to mark prices up. Some jobbing sales have been made at \$17.25 for Canada. The hog market was quiet with no change in values. We quote jobbing lots \$6.20@6.25 for heavy weights, and \$6.30@6.35 for light weights per 100 lbs. There was an easier feeling in the egg market and prices declined 1c, with a fair demand at 16c@18c for limed and 18c@20c for new laid per dozen. The poultry market was dull at quotations. We quote turkeys at 8c@10c, chickens at 5c@7c, ducks at 8c@10c and geese at 5c@7c per lb.

Dry Goods.—A fair business has been doing in staple gray and bleached cottons and prices are uniformly firm. The reports of shading from combination prices are unfounded. Bleached sheetings are more active and fine grades well sold up. Wide sheetings and cambrics are moving steadily; corset-jeans, satteens, and flatfold cambrics, are selling well and popular makes of silsesias are fairly called for. Checks, cottonades, stripes, plaids, etc., continue in steady request and are so well in hand that prices are firmly maintained. A steady business is doing in imported white goods and serims. Fancy dress prints show more animation than for some years past, especially for light soft cashmere finish lines, but staple prints, chocolates, and indigo blues are not much called for. Dress and staple ginghams are in very fair demand. Stocks are small and prices firm. Fancy wash fabrics in corded and tufted effects, jacquards, bourettes, fancy crinkles, chambrays, seersuckers zephyrs, etc., are all in good request and a satisfactory trade in all lines is reported. Wholesalers report a satisfactory business in fine printed satteens, crotomes, foulards, lawns, percales, and fine shirtings at firm prices. Desirable styles are firmly held by sellers. We shall enter to fuller particulars in another number. Intending purchasers for the fall, feel sure that lamb trimmings of all kinds searlettes and mantles will rule, Astrakhans and other curly goods will be the leading styles, and are making arrangements accordingly. It is impossible to fix on a satisfactory basis of prices as they run all the way from \$1 @ \$15 per yard. A lot of the Canada Company's cottons have sold here at auction as low as 1 1/2 cents per yard.

Fish and Oils.—Some business has been done in herrings, and we heard of a sale of

Labrador No. 1 at five and three-eighths' Green cod, large draft, is worth as high as \$5. No. 1 has sold at \$3, but the ordinary market to-day is \$3.25 @ \$3.50. We quote large at \$4.25 @ \$4.50. In Cape Breton herring, salmon and dry cod little is reported. British Columbia salmon is steady at \$14 @ 15. The position of sea-trout appears to be unchanged. One holder of a small lot says he is willing to close out at \$8 50, but the principal controller claims to want \$9 @ \$10. Fresh herring has sold at 65c @ 75c per 100; cod, 2 1/2c @ 3c. per lb.; tommy-cods, \$1 @ 1.10 per brl. We have heard of little demand for oils.

Flour and Grain.—Flour has been quiet with a steady local demand. Grain inactive with no sales for future delivery reported. May peas are quoted at 68c, and May oats at 30c. The American wheat markets are strong advancing yesterday 1 1/2c@1 1/2c. The freer buying was caused by shorts covering, influenced to some extent by war rumors. The total quantity of wheat in sight on this continent and afloat to Europe is 80,979,000 bushels, a decrease of 1,005,000 bushels compared with a week ago, a decrease of 3,058,000 with two weeks ago, a decrease of 3,310,000 with three weeks ago, a decrease of 7,686,000 with four weeks ago, and an increase of 11,390,000 with a year ago. English advices: No. 1 California wheat off coast was the turn lower at 36s@36s 3d, and the markets generally were easy in tone. Cargoes of wheat on passage or for shipment were slow, with New York advices responsible for a depressed feeling. Corn on passage was easier. At Mark Lane flour was weaker and wheat quiet. The shipment of wheat from Calcutta, Bombay and Kurra-choe for the week were 12,500 quarters to the United Kingdom and 15,000 to the continent. French country markets were firm. The amount of wheat and flour reduced to wheat afloat to Europe shows an increase of 131,000 quarters, or 1,248,000 bushels compared with a week ago, and an increase of 589,000 quarters, or 4,911,000 bushels, compared with the same time last year.

Groceries.—The country trade has been quiet but the city jobbing demand has kept up fairly well. One large house reported payments satisfactory but in the majority of cases there are loud complaints on this score. It is stated that upwards of 20 cars of British Columbia canned salmon have been sold to arrive at an advance on last year's prices of 20 per cent. The only other item of much importance this week in a local way is the position of the sugar market. Granulated has advanced fully 1/2c. Round lots could be secured at 6 1/2-10c, but the general trade is supplied at 6 1/2c. Yellows at 4 1/2c are almost unobtainable, in fact only stray lots, it is reported, can be got at the figure. The refiners seem inclined to make 4 1/2c the general price for low grade, quoting up to 5 1/2c. Paris lumps have been sold at our quotation in prices current. The strength of the market is partly due to the fact that refiners are only able to work in a small way on account of the extraordinary time taken by the Intercolonial railway this winter to forward the supplies of raw sugar arriving at Halifax and destined for Montreal. It appears that hundreds of cars of raw sugars have been snowed up at different points between the winter seaport and this city. One of our refineries has been compelled for the second time to close down altogether for this reason alone. It is reported that the Lower Province refineries have had to curtail operations because of a scarcity of coal. Syrups are firm at our quotations and

W. S. THOMSON
& CO.

1811 Notre Dame St.,

MONTREAL

Wholesale Importers of

MILLINERY

AND

Fancy Dry Goods

THE TRADE

Is respectfully informed that we are receiving shipments of Novelties every week, and expect our Stock to be very complete about the 1st MARCH.

PARIS BONNETS.

The arrival of our Pattern Bonnets will be duly announced.

W. S. THOMSON & CO.
MONTREAL.

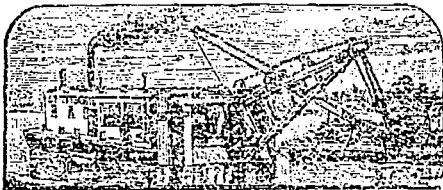
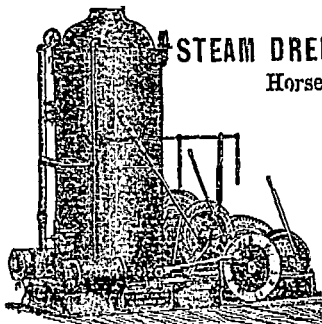
M. BEATTY & SONS,

WELLAND, ONTARIO.

STEAM DREDGES AND DERRICKS, HOISTING ENGINES,

Horse Power Hoisters and Stone Derrick Irons,

Centrifugal Pumps and other plant for contractors' use.



MACFARLANE & PATTERSON,

MANUFACTURERS OF

Suspenders, Ladies' Belts, &c.

WHOLESALE DEALERS IN

MEN'S FURNISHINGS.

Manufacturers of the Celebrated HEART BRACE

427 ST. JAMES ST., MONTREAL.

only to be had from second hands, refiners having sold out. There is an easier feeling in Barbadoes molasses as the time is now approaching when more will be received. The Lenten demand is also about over. In a large way, 30½ @ 37c is about the range. Coffees are firm and stocks moderate. In teas, there is nothing new. As previously stated fine grades are getting scarce and are still held higher. The following is from Hiogo Osaka, under date January 28. Transactions in teas since the issue of last report have been unimportant, and values though in some cases a trifle easier, have on the whole shown no material decline. Purchases have aggregated piculs 913, comprised of piculs 370 at \$15 an l under, piculs 95 between \$15½ and \$20, piculs 241 between \$20½ and \$25, and piculs 207 above \$25 per picul. Total settlements at this port to date are piculs 135,393 against 123,220 to the same period of last season. The British Barque "George" is now loading at Yokohama for Port Moody, taking through freight from this at 1½ cents per lb, for Overland Cities. From Yokohama trade letters of Feb. 1 we take the following: A small demand has continued since the date of our last market report, settlements aggregating some piculs 1,650, mostly of medium and good medium parcels, apparently in execution of small orders for "direct import."

WONDERFUL! NOVEL!



PAPER BOTTLES.

The Standard Inks of America. HIGHEST AWARDS received at World's Exposition, 1883.

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.

Prices in consequence are purely nominal and supplies up country are very limited, arrivals being almost nil. Hiogo: A limited enquiry exists for good class teas, and common grades also receive some attention, but amount of business done is insignificant. Medium and good medium grades are at present neglected. Stocks in the interior are reported as almost exhausted. Settlements for the current season now reach 211,000 piculs against 175,000 piculs at same time last year, and the stock on offer is kept up to 4,000 piculs. Our quotations for prunes in another column apply only to French which are the principal kind used here. Some business is transpiring in Bosnia prunes at 6½ @ 7½c.

HIDES AND TALLOW.—Business for the past month has been generally quiet, owing to the carnival and elections. The quality of hides is now inferior, and we are told ½c over our reduced quoted prices would be paid for stock taken off in November and December. A small movement has taken place in tallow, 4½c being asked for extra quality.

IRON AND HARDWARE.—The Scotch market for warrants has been quiet but firm during the past week, and prices remain in the neighborhood of 4½s. Makers brands are also

unchanged and the same may be said of our local markets. Sales of moderate quantities for immediate consumption have been made ex-stock in the vicinity of our quotations. Enquiries have also been received for spring delivery, but so far no sales of any consequence have been made. Bar iron is steady at \$1.65 with a fair amount of business doing. The same may be said of all other departments of the metal trade the general aspect of the market being quiet firmness. Warrants in Glasgow are cabled weak and 5d lower at 43s 8d. No. 3 foundry in Middlesborough is at 35s 9d. LONDON, February 28.—Tin, spot, £101 10s; three months' futures, £102 10s. Market firm; G. O. B. Chili bars, £39 10s; soft Spanish lead, £12 15s; best selected copper, £44; soft English lead, £13; Silesian spelter, £14 5s; Star antimony, £30; tin-plates, 13s 3d.

LEATHER AND SHOES.—Trade seems to be gradually improving. During the past week a fair amount of business was put through, and there is altogether a much better outlook. Factorymen report favorably, and are shipping freely. There has been so much snow that travellers found it difficult to move, and that trouble still exists, but they are now doing somewhat better, and the advance of spring is causing good orders to be placed by storekeepers. English advices by cable report a decidedly upward tendency in the leather market, and English sole is worth about three farthings per lb. more. It is stated that there is a very fair enquiry for buff and splits for shipment.

Wool.—Stocks have continued to go off pretty freely at within range of quotations, all descriptions being in demand. The London sales have closed without any further advance, prices being, however, 10 @ 12½ p.c. up from the opening.

TORONTO WHOLESALE MARKETS.

(Revised by Telegraph.)

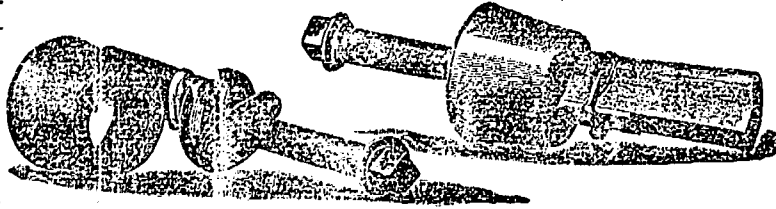
TORONTO, March 3, 1887.

Although there are signs of increasing activity in millinery and fancy goods, wholesale houses here report another dull week. The large quantities of snow have impeded traffic to a considerable extent in the country, and trade has suffered some on account of the elections. A general improvement seems to be expected shortly, and fine weather will help materially. Millinery houses are doing well, and dry goods firms now anticipate an increased movement. Payments are reported satisfactory. The money market remains unchanged. Call loans on stocks rule at 5 to 6½ per cent, and time loans at 6. Prime commercial paper is discounted at 6 to 6½, and the general run at 7 per cent. Sterling exchange easier at 109½ to 109½ for 60-day bills between banks, and at 109½ to 109½ across the counter. The stock market has been quiet and prices irregular closing weak. Of bank shares Commerce and Dominion are the heaviest. Loan Company shares firm. Following are the closing bids as compared with a week ago:—

Banks.	Bid Mar. 3.	Bid Feb. 23.	Loan Cos.	Bid Mar. 3.	Bid Feb. 23.
Montreal.	247	247	Can Per.	208	207½
Toronto...	212	213	Freehold	169½	169
Ontario...	117	115½	Western Can.	190	189
Merchants	132	133	Bldg. & Loan...	111½	....
Commerce	122	123	Farmers Loan...	121	....
Dominion.	219	220½	Lond'n & Can'd	154	159
Hamilton.	138	137	Landed Credit...	181½	130½
Standard.	126	125½	National Inv't...	105	105
Federal...	105½	105	Ontario Loan...	120	120
Imperial...	137	138	Hamilton Prov.	121½	121
Molson's...	....	....	Imperial Sav...	117	117

—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 constant 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.

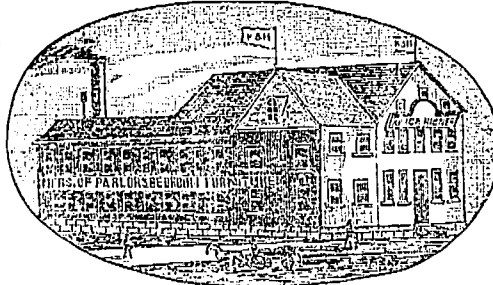
BUTTER.—There is a good demand for fine qualities, and more could be taken. Prices rule firm at 20c to 21c for tub lots of the best, and at 17c to 18c for medium. Rolls are quoted at 18c to 19c for choice, and at 15c to 16c for medium. Eggs have offered more freely, and prices are lower; several car lots have been brought here from Kentucky; prices of fresh rule at 17c per dozen. Cheese quiet and prices unchanged at 13c to 13½c.

DRUGS.—A slight improvement is reported in this branch of business, and prices continue firm as a rule. Opium is \$3.75 to \$4.00. Oil cloves higher at \$3; glycerine 25c; oil of peppermint \$4.50 to \$5; quinine firm at 80c for Howard's and 70c to 75c for German; potassa bromide 55c; tartaric acid 60c to 65c; turpentine 63c to 67c; linseed oil 60c for raw and 63c for boiled.

HOGS.—The offerings are light and prices higher. A car of 200 lbs. average sold on Tuesday at \$6.15; heavy are quoted at \$6 to \$6.10; small lots on the street market bring \$6.30 to \$6.60.

FLOUR AND GRAIN.—The flour trade has been dull this week, sales being very difficult to make. The latter part of last week superior extras sold at \$3.60, and more offer at that figure. Extras are quoted at \$3.45 to \$3.50, and spring extras at \$3.30 to \$3.35. Patents rule at \$3.80 to \$4.25, according to quality. Wheat is also dull, with prices rather easier than a week ago. Sales of car lots of No. 2 fall were made at 79c here, and outside at equal to 78c here. No. 2 spring is quoted at 80c, and No. 2 red winter at the same price. No. 2 fall, May delivery, is quoted at 82c to 84c, and No. 2 red winter, May delivery, at 83c to 85c. Barley is dull and weaker; sales were reported the latter part of last week at 57c for No. 1 and at 50½ for No. 2; No. 3 extra sold on Tuesday at 44c. Oats unchanged; car lots of mixed sold at 32½c on track and white at 33c. Peas unchanged, with sales of No. 2 outside at equal to 51½c. Rye dull and purely nominal. Oatmeal dull at \$3.65 for ordinary brands and \$4 for granulated in car lots. Bran steady, with sales of car lots at \$12.75.

GROCERIES.—Business quiet. Rio coffee firm, with sales of small lots at 18c. Teas in fair demand, especially medium qualities. Sugars are firm; Canadian refined is quoted at 4½c to 5½c, and granulated at 6½c. Fruits steady.



KRUG & HIBNER,

MANUFACTURERS OF

FINE

FURNITURE,

BERLIN, Ont.

HARDWARE.—A moderate movement at unchanged prices. Heavy goods are moving fairly well at unchanged prices.

HIDES AND SKINS.—Receipts of hides are fair and prices unchanged. Sales of cured are reported at 7½c to 7¾c.

LIVE STOCK.—The offerings have been small, and prices steady. Exporters averaging 1,200 to 1,300 lbs. are nominal at 4c to 4½c per lb.

PROVISIONS.—Increased activity is reported and prices are higher. Car lots of long clear 7½c@8c per lb, and small lots at 8½c. Cumberland cut, 7½c@8½c. Mess Pork \$17.50, but little business done. Lard is firm at 9½c@10c, and hams at 12½c for small lots of smoked, and 11c for a round lot of green.

WOOL.—Very little doing, market being bare of stock. Quotations are 22c@24c for selections, and 20c@21c for ordinary. Pulled wools, 25c@25½c for supers and 29c@30c for extras.

SPECIAL NOTICES.

One of the most enterprising citizens of St. John's, Nfld., is Mr. John Lindberg, several important business ventures having been brought into existence through his efforts. Besides his jewellery trade, he is the managing director of the Bavarian Brewing Company, which manufactures Bavarian, Pilsner and botanic beers, the brewery having a capacity of 150,000 gallons per season. The consumption of these beers has increased largely, and the Bavarian beer especially is a wholesome, cheap, temperance drink. The owners say

SPRING SEASON,
1887.

H. SHOREY & Co.

Wholesale Clothiers,

MONTREAL.

GLADSTONE



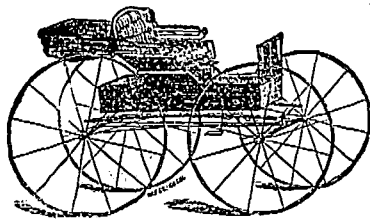
CIGAR

SMITH, FISCHER & CO.
MONTREAL.

ESTABLISHED 1850.
J. H. WALKER, WOOD ENGRAVER



132 St. James St. MONTREAL.



I HAVE
500
 BUGGIES, PHAETONS, AND CARTS
 To Sell in 1887,
 and can beat the world on prices.
R. J. LATIMER,
 92 McGill Street, Montreal.

that it is made up of "pure water, pure hops and pure malt, put together by a good brewer," and we have every confidence that the beverages are all that is claimed for them.

Spratt's Patent Animal and Poultry foods are simply marvellous in their effects on the brute creation. Their great success in this country is due to their superior quality as well as to the indomitable perseverance of the agents in this city, and although when they were first introduced there was hardly any market for them, the demand soon rose to such an extent as to tax their supplies to the utmost. Spratt's Patent Challenge Poultry Meal and Prairie Meat Crissel is the greatest egg producer known and is invaluable to the farmer and poultry fancier. The dog biscuit is the best and cheapest food that can be offered to any dog and insures immunity from disease, glossy coat and clean strong teeth together with perfect freedom from odor of any kind. The patent puppy food no dog fancier can afford to be without, while the dog medicines and tasteless aperient biscuits will effectually stamp out all the ills that dogs are heir to. These goods have been awarded seventy-two medals for their excellence and need only to be tried to be appreciated.

SPECIAL BRANDS:
 "Beauty," "Giant" and Strong Bakers.

A TRIAL SOUGHT. SATISFACTION GUARANTEED.

New Paris Roller Mills.
 CAPACITY, 250 Bbls. PER DAY

CHOICE STANDARD BRANDS:



Whitlaw Baird & Co.,
 MILLERS AND COMMISSION MERCHANTS,
 PARIS, ONT.

Bloomingdale Furniture Works

Wm. ERB & SON, Proprietors,

Manuf'rs of Fine & Plain Bedroom Furniture.



Send for Prices and Catalogue.

20 Different Styles to select from.

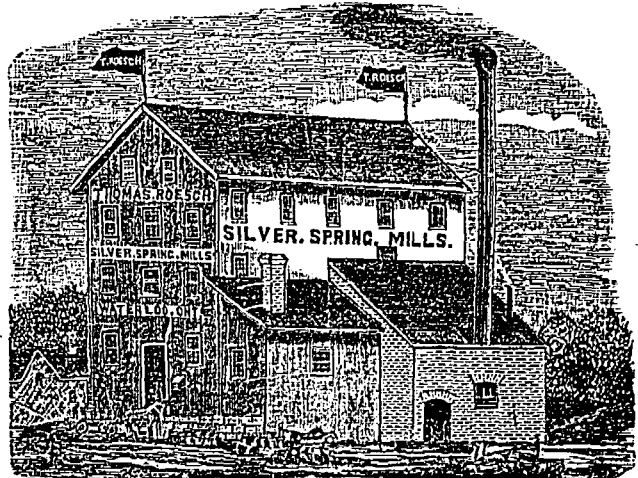
BLOOMINGDALE, - - - - ONT.

SILVER SPRING MILLS.

THOMAS ROESCH, Prop'r.

WATERLOO, - - - -

ONT.



CAPACITY 75 BBLs. PER DAY.
 SEND FOR SAMPLES.

Chartered Banks, Statement to Govt. Monthly ending Jan. 31, 1887.	Capital Authorized.	Capital Subscribed	Capital Paid up.	Reserve Fund.	Dividend Rate p. c. p. annum.	Notes in Circulation	Dom. Govt. Deposits on Demand.	Dom. Govt. Dep'yble after notice	Depts. securing contracts & Ins	Prov. Govt. deposits on Demand.
1 Toronto	\$2,000,000	\$2,000,000	\$2,000,000	\$1,200,000	8	\$1,038,622	18,130		\$14,702	
2 Commerce	6,000,000	6,000,000	6,000,000	1,500,000	7	2,699,189	37,330		96,560	\$31,462
3 Dominion	1,500,000	1,500,000	1,500,000	1,020,000	10	1,173,367	19,770		79,993	
4 Ontario	1,500,000	1,500,000	1,500,000	500,000	6	1,087,008	30,517			6,704
5 Standard	2,000,000	1,000,000	1,000,000	300,000	7	636,206	18,541			
6 Federal	1,250,000	1,250,000	1,250,000	125,000	6	729,088	12,054		6,440	1,868
7 Imperial	1,500,000	1,500,000	1,500,000	500,000	8	1,196,476	33,474		116,960	1,778
8 Central	1,000,000	500,000	496,360	25,000	6	357,550				11,305
9 Traders	1,000,000	500,000	466,180	Nil.	6	434,580			1,060	
10 Hamilton	1,000,000	1,000,000	1,000,000	300,000	8	957,182	14,278		3,000	
11 Ottawa	1,000,000	1,000,000	1,000,000	200,000	7	665,796	18,843		36,330	
12 Western	1,000,000	500,000	320,421	25,000	7	269,485				
13 London, Can.	1,000,000	1,000,000	216,715	50,000	7	198,260	14,635		4,000	
Total, Ontario	21,750,000	19,250,000	18,219,680	5,905,000		11,436,757	217,076		359,045	53,118
14 Montreal	12,000,000	12,000,000	12,000,000	6,000,000	10	5,176,535	2,375,417		29,563	176,320
15 British North America	4,866,666	4,866,666	4,866,666	1,079,475	7	976,355	7,546		1,200	
16 People's	1,200,000	1,200,000	1,200,000	200,000	6	909,964	15,073			
17 Jacques-Cartier	500,000	500,000	500,000	140,000	6	331,130	46,900			
18 Ville-Marie	500,000	500,000	477,530	20,000	7	368,645	41,400		3,079	
19 Hochelaga	1,000,000	710,100	710,100	100,000	6	523,799	34,113		225	4,519
20 Molson's	2,000,000	2,000,000	2,000,000	800,000	8	1,853,096	80,548		27,100	3,635
21 Merchants'	6,000,000	5,799,200	5,799,200	1,500,000	7	3,253,736	220,033		7,214	40,921
22 National	2,000,000	2,000,000	2,000,000	Nil.	4	510,917	1,703		12,227	
23 Quebec	3,000,000	2,500,000	2,500,000	325,000	6	638,774	26,477		70,970	10,946
24 Union	1,200,000	1,200,000	1,200,000	Nil.	6	605,251	20,995	100,000	22,202	138,682
25 St. Jean	1,000,000	516,900	219,605	10,000	Nil.	49,841				
26 St. Hyacinthe	1,000,000	504,600	263,620	Nil.	Nil.	131,779		967		
27 Eastern Townships	1,500,000	1,470,600	1,455,606	375,000	7	688,715	28,574			18,425
Total, Quebec	37,766,666	35,777,066	35,204,417	10,549,475		16,072,534	2,862,783	100,000	173,782	393,477
28 Nova Scotia	1,250,000	1,114,300	1,114,300	350,000	7	986,418	244,670		3,044	1,177
29 Merchants of Halifax	1,500,000	1,000,000	1,000,000	120,000	6	752,084	135,969		3,291	8,563
30 People's	800,000	800,000	800,000	40,000	5	139,501	11,795			
31 Union	500,000	500,000	500,000	40,000	5	134,500	13,998			
32 Halifax	1,000,000	500,000	500,000	70,000	6	403,719	39,081			
33 Yarmouth	300,000	300,000	300,000	30,000	6	71,651	2,234			
34 Exchange	280,000	280,000	245,910	20,000	6	27,901				
35 Pictou	500,000	500,000	300,000	Nil.	Nil.	139,571			1,505	
36 Commercial, of Windsor	500,000	500,000	200,000	65,000	7	61,456	27,058			
Total, Nova Scotia	6,630,000	5,204,300	4,720,210	755,000		2,718,895	494,903		7,841	9,740
37 New Brunswick	500,000	500,000	500,000	50,000	12	421,828	77,201		228	
38 Maritime	2,000,000	321,900	321,900	60,000	6	281,703	15,197		45,538	224,451
39 St. Stephen's	200,000	200,000	200,000	25,000	5	241,484	27,240			
Total, New Brunswick	2,700,000	1,021,900	1,021,900	435,000		945,015	119,729		45,766	224,451
40 Commercial, Manitoba	1,000,000	500,100	236,599	Nil.	7	269,800				27,173
41 British Columbia	9,733,000	2,433,333	1,821,937	310,666	6	727,619	610,148		1,995	5
Grand Total	79,579,666	64,276,699	61,257,735	17,985,141		32,110,629	4,304,611	100,000	588,490	707,967

BANKS.	Prov. Govt. Dep payable after notice	Other Deposits on Demand.	Other Deps payable after notice.	Plans from Banks in Can. secured.	Loans by Banks in Can. unsec.	Due other Banks in Canada	Due Bks or Agts not in Canada.	Due other Bks or Ags. in U. K.	Other Liabilities.	Total Liabilities.
1 Toronto		\$3,159,432	\$1,673,734		\$186,466	\$5,271			\$842	\$6,097,201
2 Commerce	203,703	1,372,996	6,350,312			24,617		\$163,625		13,919,752
3 Dominion	100,000	2,065,699	3,766,933			5,549				7,208,017
4 Ontario	150,000	1,687,422	2,791,712			69,835				5,816,496
5 Standard	171,579	1,209,528	1,563,195			2,768				3,603,188
6 Federal	150,000	1,662,766	1,919,655			41,838	9,577	50,701		4,577,409
7 Imperial	109,000	2,656,113	1,819,875			4,777				5,542,559
8 Central		841,906	986,032			2,308				2,138,877
9 Traders		296,626	548,372			8,148				1,278,787
10 Hamilton		1,485,732	619,702			12,430		74,635		3,166,967
11 Ottawa		664,692	1,215,675			855		23,161		2,655,354
12 Western		155,591	405,673			487			4,374	835,611
13 London, Can.		271,162	616,423			24				1,131,595
Total, Ontario	876,288	29,519,760	24,238,198		186,466	182,010	9,577	252,213	5,216	58,424,729
14 Montreal		9,121,238	5,673,386		472,444	138,232	17,584			21,174,672
15 British North America		1,746,125	3,988,575			58,444	9,717			6,798,222
16 People's	139,000	901,353	1,213,716			7,294			5,833	3,183,235
17 Jacques-Cartier	150,000	570,424	412,269			2,870	3,072		2,044	1,542,711
18 Ville-Marie		114,812	502,101						4,026	1,031,066
19 Hochelaga	20,000	414,529	416,204			3,029			6,467	1,453,065
20 Molson's		3,366,922	2,773,100			54,284	6,377	7,624		8,131,990
21 Merchants'		3,393,411	5,138,855		930,088	34,197		107,968	8,922	13,225,379
22 National	10,635	1,091,724	555,301			45,277	629		8,068	2,236,487
23 Quebec		3,356,365	759,716			21,895				4,855,146
24 Union	31,000	617,689	890,090		50,000					2,525,901
25 St. Jean		3,099	23,235			881			92	81,293
26 St. Hyacinthe		22,406	418,321							574,393
27 Eastern Townships		303,922	1,663,657			18,735		13,103	475	2,800,614
Total, Quebec	311,635	25,079,345	24,493,637		1,452,532	385,143	37,330	219,001	35,930	71,617,105
28 Nova Scotia		724,098	2,168,173			101,184	12,978	132,122	47,309	4,422,078
29 Merchants of Halifax		506,493	1,099,377			11,031		4,707	49,806	2,571,270
30 People's		137,537	280,356			10,358			15,064	594,597
31 Union		152,719	306,609			3,029			112,191	725,134
32 Halifax		269,663	992,872			3,077	538	107,486	15,532	1,831,962
33 Yarmouth		79,897	259,471			4,089			9,000	447,733
34 Exchange		26,211	46,646						702	101,161
35 Pictou		3,061	30,614						174	174,986
36 Commercial, Windsor		26,017	173,997			20,196			3,625	312,351
Total, Nova Scotia		1,925,605	5,358,112			152,897	13,516	216,607	253,448	11,181,567
37 New Brunswick		650,742	481,870			21,277				1,653,237
38 Maritime		308,258	398,281						3,170	1,276,690
39 St. Stephen's		76,956	87,090			55	13,522			396,269
Total, New Brunswick		1,035,956	917,162			21,332	13,522		3,170	3,326,107
40 Commercial, Manitoba		372,171	85,415			2,001				646,561
41 British Columbia	32,322	1,165,916	230,740			8,532	28,876		4,746	2,900,903
Grand Total	1,249,216	60,088,767	55,393,256		1,638,990	751,918	102,823	717,822	302,511	148,026,975

Bank of Brit. Columbia, bonus of 2 per cent. equal in all to a dividend of 8 per cent. per annum. # Statement of Canadian Branches only. du. New Brunswick paid its last dividend at the rate of 8 per cent., on old capital, viz.: \$1,000,000.

BANKS.	Specio.	Domini'n Notes.	Notes Chq. on other bks	Bal. duo from bks. in Can.	Bal. duo from bks. not in Can.	Due from Bks or Ag in U.K.	Dom. Gr. Deb. or Stock.	Prov' or Pub. Sec. or not Can.	Loans to Govt.	Lns. to Prov. Govts.	Loans on Sec. of Crp'n's Dbs' or other Coll.	Loans to Municipalities.	Loans to other Corp.	Loans to othr. bks. secured.	
1 Toronto	\$ 182,013	\$ 671,930	\$ 258,298	\$ 76,837	\$ 103,128	\$ 387,474	182,000	634,574	.....	.....	\$ 553,616	\$ 309,503	\$ 111,485	65,000	1
2 Commerce	507,918	717,430	554,525	139,576	123,684	.....	.....	.....	.....	.....	1,534,522	265,183	663,900	.....	2
3 Dominion	146,481	453,693	285,925	161,239	494,742	179,120	153,935	593,162	.....	.....	1,185,469	81,777	137,179	.....	3
4 Ontario	211,495	319,609	252,135	83,767	140,062	117,837	113,141	297,706	.....	.....	329,614	45,994	124,026	.....	4
5 Standard	101,756	166,552	108,223	40,527	15,088	158,497	123,666	227,890	.....	43,553	587,072	61,591	190,000	.....	5
6 Federal	76,394	247,757	256,404	79,177	12,113	.....	.....	.....	.....	.....	283,563	.....	.....	.....	6
7 Imperial	12,200	355,176	173,333	172,229	82,188	34,139	396,458	132,446	.....	.....	690,583	311,911	312,006	.....	7
8 Central	55,075	128,282	140,398	54,183	30,418	34,654	2,800	.....	.....	.....	91,231	4,453	.....	.....	8
9 Traders	35,144	108,284	62,141	18,887	12,523	5,483	103,686	.....	.....	.....	28,550	.....	.....	.....	9
10 Hamilton	97,907	136,057	103,850	81,003	55,398	.....	186,880	.....	.....	.....	279,629	81,552	315,468	.....	10
11 Ottawa	96,271	96,567	172,157	98,721	46,674	.....	122,972	.....	.....	.....	100,000	1,582	679,769	.....	11
12 Western	16,180	25,862	16,259	193,777	4,843	20,033	.....	.....	.....	.....	7,600	.....	.....	.....	12
13 London	41,902	53,348	78,833	14,240	12,637	.....	.....	.....	.....	.....	105,670	12,658	.....	.....	13
Total, Ont.	1,789,751	3,491,103	2,362,571	1,219,698	3,134,501	960,705	1,315,490	1,855,774	.....	43,553	5,772,528	1,183,513	2,561,781	65,000	
14 Montreal	1,850,069	1,633,254	1,018,160	194,404	7,966,197	231,507	1,247,716	.....	917,256	300,000	1,165,437	293,941	6,333,742	.....	14
15 B. N. A.	358,693	650,825	243,780	19,708	734,822	.....	.....	51,700	123	21	1,777,850	7,083	351,469	.....	15
16 Du Peuple	29,465	139,198	445,102	78,283	771	12,511	.....	.....	.....	.....	139,893	.....	.....	.....	16
17 Jacq. Cartier	20,532	41,903	89,759	41,784	3,092	10,080	.....	.....	.....	.....	200,000	.....	.....	.....	17
18 Ville Marie	25,448	25,901	37,472	53,456	.....	.....	.....	.....	.....	.....	2,947	5,741	.....	.....	18
19 D'Hoehelaga	40,520	53,232	93,667	25,142	37,099	55,216	.....	.....	.....	.....	215,020	.....	.....	.....	19
20 Molsons	402,098	610,563	424,098	64,474	55,838	119,837	.....	100,000	2,282	.....	108,000	24,370	996,581	.....	20
21 Merchants	271,126	622,536	583,490	97,759	1,298,569	.....	1,524,766	.....	25,942	.....	1,609,904	351,275	1,475,533	13,078	21
22 Nationale	107,148	243,900	81,231	259,627	20,441	27,444	.....	.....	.....	.....	53,300	.....	.....	.....	22
23 Quebec	59,600	160,374	140,933	85,865	53,800	79,675	148,438	71,491	3,510	.....	530,269	259,599	579,069	40,000	23
24 Union	56,093	113,884	124,165	25,869	13,084	36,550	120,000	.....	.....	.....	17,413	.....	.....	.....	24
25 St. Jean	2,177	3,071	6,170	19,483	2,179	.....	.....	.....	.....	.....	.....	.....	.....	.....	25
26 St. Hyacinthe	11,161	28,058	10,217	56,264	15,254	.....	.....	.....	.....	.....	.....	.....	.....	.....	26
27 E. Townships	118,785	94,445	36,655	320,905	180,624	.....	13,000	.....	.....	.....	45,130	6,318	239,932	28,424	27
Total, Que.	3,352,820	4,423,146	3,334,914	1,233,068	10,325,339	622,840	3,053,916	223,191	949,143	300,021	5,885,205	978,390	9,979,027	81,502	
28 Nova Scotia	143,290	212,502	229,453	149,955	1,321,405	6,762	.....	584,710	.....	14,046	56,088	7,616	505,458	.....	28
29 Merchants	147,787	284,904	84,317	148,212	146,265	39,734	.....	160,850	8,930	43,278	.....	7,616	113,367	.....	29
30 People's Bk.	37,876	169,851	24,118	46,231	17,591	34,776	.....	.....	.....	7,214	.....	.....	.....	.....	30
31 Union	20,420	35,772	32,640	2,348	8,759	36,847	1,000	221,400	732	161,838	8,369	.....	.....	.....	31
32 Halifax B. Co.	28,898	35,958	66,076	13,311	33,522	36,127	.....	.....	1,287	5,706	170,000	3,312	153,056	.....	32
33 Yarmouth	29,333	26,359	9,684	8,159	50,656	.....	19,200	.....	.....	.....	16,436	.....	83,534	.....	33
34 Exchange	3,919	4,495	9,266	40,119	6,408	.....	.....	15,000	.....	.....	.....	.....	32,774	.....	34
35 Pictou Bank	Nil.	Nil.	.....	79,896	668	1,502	.....	.....	.....	.....	.....	.....	15,913	.....	35
36 Com'l W'dsor	11,327	10,674	3,077	30,873	10,475	4,152	.....	.....	1,100	.....	.....	.....	351	121,363	36
Total, N. S.	422,723	725,515	458,597	519,109	1,595,753	159,904	20,200	981,960	12,050	232,084	259,895	28,870	991,835	.....
37 N. Brunswick	137,166	110,695	33,632	65,068	42,220	63,211	.....	.....	19,377	.....	142,647	.....	39,123	.....	37
38 Maritime	17,662	107,813	25,631	4,972	53,245	22,403	.....	3,100	.....	96,342	95,293	1,334	172,138	.....	38
39 St. Stephen's	33,643	.....	25,533	43,333	947	525	.....	.....	.....	.....	.....	.....	.....	.....	39
Total, N. B.	189,472	218,005	84,797	113,424	96,413	86,139	.....	3,100	19,377	96,342	237,939	1,334	211,262	.....
40 Com. B. Man.	17,326	29,914	30,117	57,669	29,388	4,212	.....	.....	.....	.....	55,850	1,466	86,261	.....	40
41 Bank B. C.	251,540	194,654	301	46,712	12,652	678,236	.....	.....	218,766	192,997	84,148	.....	235,790	.....	41
Gr. Total.	6,019,635	9,181,342	6,271,299	3,239,684	15,194,049	2,512,039	4,389,606	3,064,626	1,224,337	864,999	12,295,567	2,193,558	14,671,978	146,502	

BANKS.	Loans to othr bks unsecured	Public Discounts	Notes overdue not sec.	Other debts unsecured.	Notes, etc. ov'r'd' sec. by R. E. or Stk. & Co.	R. E. be- sides Bk. Promises.	M'tges on R. E. sold by bank	Bank Premises	Other Assets.	Total Assets.	Liab'l'ty of Directors & their firms.	Average of specie form'th	Average of Dom. Notes th. month	
1 Toronto	\$6,823,018	\$2,936	.....	.....	\$ 2,468	\$ 9,314	\$ 5,640	\$50,000	\$ 5,000	\$9,552,806	\$ 20,419	\$ 181,698	\$ 528,720	1
2 Commerce	14,028,180	147,936	.....	.....	130,262	27,584	33,898	319,157	22,095,351	486,930	419,000	410,000	1,162,150	2
3 Dominion	5,760,633	70,494	.....	.....	24,019	4,066	.....	136,976	2,547	9,810,835	442,000	145,000	460,000	3
4 Ontario	5,409,511	76,703	.....	.....	43,679	27,755	.....	169,007	116,088	9,770,690	104,400	207,300	334,600	4
5 Standard	2,988,833	12,634	.....	.....	.....	20,000	500	90,000	25,672	4,962,114	108,507	109,312	170,542	5
6 Federal	4,730,551	85,500	.....	.....	23,117	99,145	15,429	123,016	59,099	6,109,950	242,754	78,122	251,051	6
7 Imperial	4,964,337	29,948	.....	.....	69,951	73,993	40,747	146,572	12,049	8,185,937	207,357	219,835	312,563	7
8 Central	10,137	2,156,319	10,612	.....	11,697	.....	.....	14,169	2,748,211	59,122	54,212	120,458	8	
9 Traders	1,362,965	3,396	.....	.....	.....	.....	.....	5,998	13,350	1,760,328	44,090	31,620	99,480	9
10 Hamilton	181,642	2,895,348	13,065	.....	23,301	.....	.....	40,914	25,339	4,553,990	156,998	97,310	127,470	10
11 Ottawa	2,625,061	6,552	.....	.....	3,076	23,950	3,544	45,559	.....	4,624,455	177,695	95,576	-91,524	11
12 Western	898,340	.....	.....	15,236	1,050	.....	.....	.....	3,308	1,207,400	18,851	17,881	26,120	12
13 London	211,688	893,965	4,474	.....	2,627	.....	.....	.....	6,165	1,403,420	109,420	41,352	49,093	13
Total, Ont.	403,467	55,483,012	464,406	15,236	340,252	379,797	149,767	1,127,154	281,780	81,405,850	2,258,418	1,725,272	3,512,531	
14 Montreal	16,650,874	186,255	.....	.....	65,218	35,929	99,953	600,000	1,444,348	42,224,260	761,678	1,871,600	1,912,000	14
15 B. N. A.	8,866,173	20,412	.....	.....	33,432	263	.....	200,000	.....	11,319,498	12,714	353,413	509,152	15
16 Du Peuple	3,637,308	48,263	.....	.....	42,544	137,894	8,786	54,444	7,133	4,781,667	251,738	28,730	143,218	16
17 Jacq. Cartier	1,217,493	11,433	.....	.....	155,928	41,438	51,382	81,400	245,095	2,211,320	101,660	20,733	40,235	17
18 Ville Marie	873,348	31,839	.....	28,815	16,633	101,393	12,879	17,551	299,722	1,536,670	104,132	19,810	15,723	18
19 D'Hoehelaga	1,682,813	11,150	.....	.....	70,863	42,443	32,190	13,816	2,273,187	92,053	42,727	50,581	19	
20 Molsons	7,791,867	51,105	.....	.....	114,547	53,748	9,199	190,000	42,618	11,163,871	196,423	398,049	576,409	20
21 Merchants	12,100,514	106,												

Machinery for Sale.

WOODWORKING MACHINERY for sale by **H. W. PETRIE, BRANTFORD, ONT.** Full particulars on application. My No. 13 Catalogue free to any address.

PLANER—Endless bed, double surfacer. Cowan's make. Complete.

20 IN. PLANER AND MATCHER—With counter shaft, pulleys, &c.

PLANER—24 in. surfacer. In good order. To close out an estate, at \$75.

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SHIMMER PATENT HEADS—For matching, jointing and bending, dadoing, &c I sell the genuine.

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BAND SAW—New. 34 in. wheels, iron tilting table.

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BAND SAW SETTING MACHINES—Filing machines and vices. Prices low.

JIG SAW—Goodell & Waters' make. Iron top and frame new.

JIG SAW—Goldie & McCulloch, makers. In good order.

JIG SAW—Power. Complete as last used in factory. Price, \$25.

JIG SAW—No. 7. Barnes' foot power. Price, \$15.

DOVETAILING MACHINE—Iron frame. Good tool.

JIG SAW—Barnes' No. 6 velocipede foot power. Price, \$12.

BLIND SLATTENONER—Self-feed. Cowan & Co., makers.

BLIND SLAT FOOT WIRER—Cowan's make, Galt. Good order.

FOUR SHAPERS IN STOCK—For immediate shipment. Each complete with counter.

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AUTOMATIC HANDLE LATHE—For turning broom, fork, rake, hoe, mop and other handles. Straight or taper. Capacity, 7 to 10 broom handles per minute. Others in like proportion.

BROOM HANDLE LATHE—New. Bailey's self centering and self releasing. Price, \$127.

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FOOT MORTIGER—With chisels. In good order. Price, \$12.

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TENONING MACHINE—New, double cope. Goldie & McCulloch, builders. Price \$160.

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SAW TABLES—Several cut-off and rip. Very cheap.

CHAMFERING MACHINE—For agricultural implements. All iron and steel.

BOILER FEEDERS—Steam pumps, Korting injectors, inspirators, exhausters, exhaust steam injectors, plunger pumps, &c.

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FULL PARTICULARS of any of the above machinery, also my No. 13 Catalogue, sent free to any address:

H. W. PETRIE, Brantford, Ont.

FOR SALE.

MOLASSES AND SUGAR

To arrive this month ex Barque "Bel-trees" from Barbadoes, puncheons

BARBADOES MOLASSES,

also 100 hhds. primo

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.

Primo Codfish in 1 cwt. bundles. Malcolm's favorite Crown Brand Lock Eye Herrings in kegs and firkins imported this fall.

JOHN BAIRD & CO.,

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

W. & F. P. CURRIE & Co

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—MANUFACTURERS OF—

SOFA, CHAIR & BED SPRINGS.

A large Stock always on hand

Roman Cement, Portland Cement
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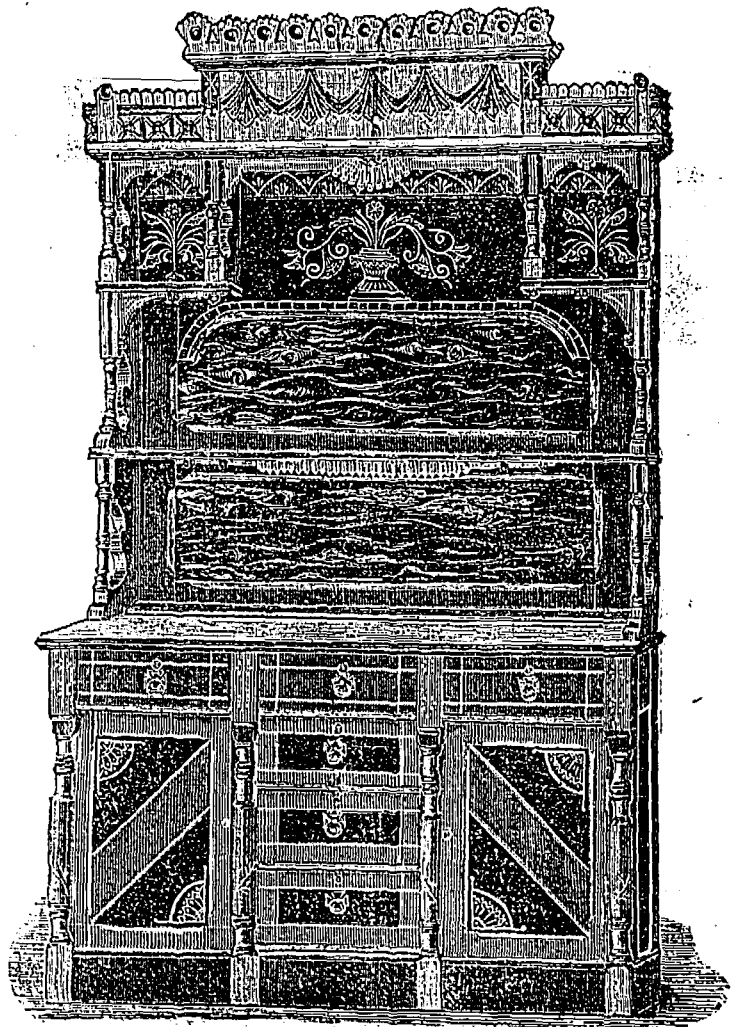
Flue Covers, Fire Bricks, Fire Clay,

Whiting,

Plaster of Paris,

Borax,

China, Clay, &c.

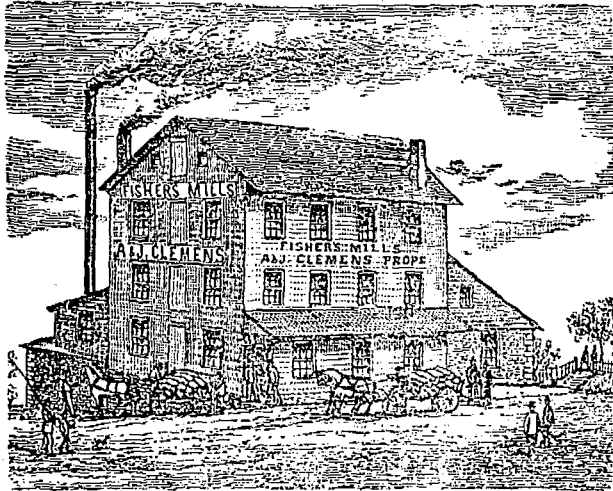


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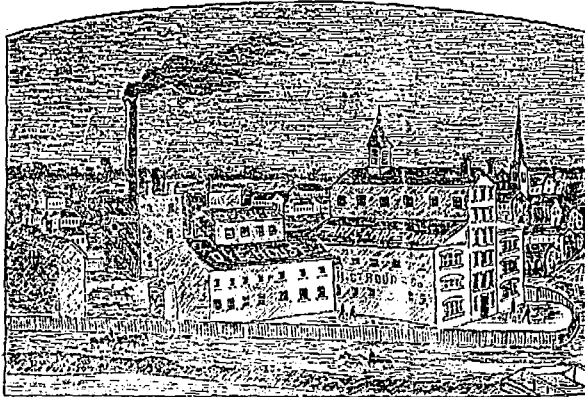
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“Venus” & “Anchor.”

SEND FOR SAMPLES. PRICES UNEQUALLED.

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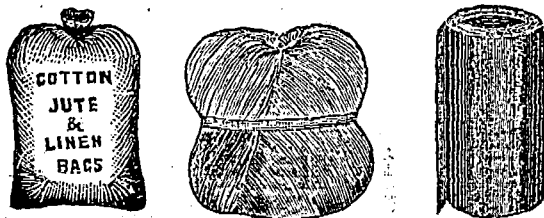
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H. STROUD & CO. Proprietors, Manufacturers of Extra Super, Super, Union Carpets, Damask and Venetian Stair Carpets, and Turkish Rugs in all sizes.

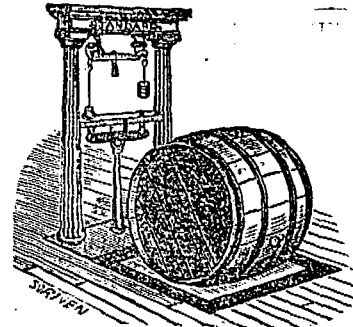
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Manufacturers of Cotton, Jute and Linen Bags, Jute and Linen Twines, Hessian, Buckram, Tailors' Canvasses, &c. STORAGE, Bond and Free. Customs Entries and Forwarding promptly attended to at lowest rates.

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The “Imperial Standard” Scales

MANUFACTURED BY

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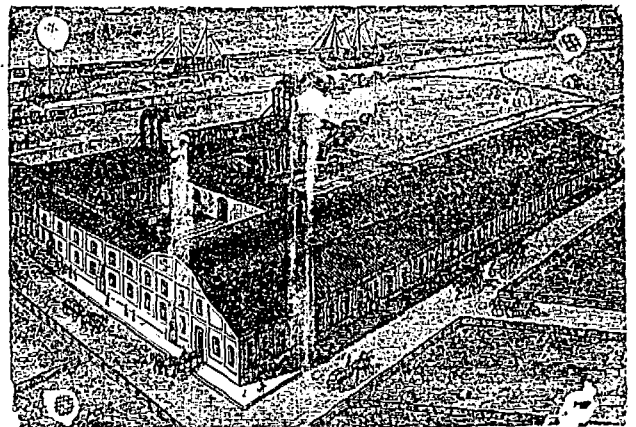
Are well known throughout the Dominion for their beautiful finish, accuracy of adjustment and general superiority.

All kinds of Scales, adapted for all sorts of purposes are made:—
COUNTER SCALES, PLATFORM SCALES, CATTLE SCALES, HAY SCALES, &c., &c.

Send for Catalogue.

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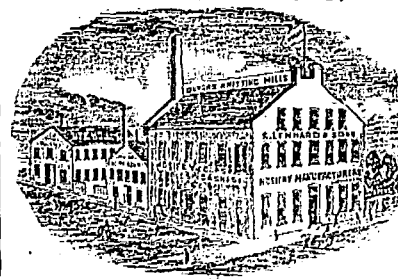
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HOSIERY,

Caps, Toggles, Sashes, Mitts,
Etc., Etc.

AGENTS: Peddie & Co.,
Winnipeg, Man; F. W.
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treal, Que.

To the wholesale trade only.



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The only Co'y in Canada confin-
ing Itself to this Business

The Guarantee Co. Of North America

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

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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.

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Managing Director, EDWARD RAWLINGS.
Secretary, JAMES GRANT.
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EDWARD RAWLINGS,
Managing Director.

*M.E.—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.

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MONTREAL.

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MANUFACTURERS,

St. Peter and Youville Sts.,

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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. Int 6Ms.	Dates of Dividends.	Per Cent Feb. 24.	Cash value per Sh
Brit. North America...	\$ 243	\$4,866,666	\$4,866,666	1,079,475	3	1 Jan 1 July	118	36 43
Can. Bank Commerce...	50	6,000,000	6,000,000	1,000,000	3	2 Jan 2 July	122	61 00
Central	100	500,000	410,000	10,000	3	24 Aug 1 Mar	.....	.....
Commercial, Manitoba	.....	1,000,000	.....	.....	.....	.....	.....	.....
Commercial, Nfld.	.....	300,000	.....	80,000	.....	.....	.....	.....
Commercial, Windsor	40	500,000	260,000	78,000	4	.....	126	50 40
Dominion	50	1,500,000	1,500,000	1,020,000	5	1 May 1 Nov	220	110 00
Du Peuple	50	1,200,000	1,200,000	200,000	3	3 May 3 Sept	160	50 12
Eastern Townships	50	1,479,650	1,449,488	375,000	3	2 Jan 2 July	120	60 00
Exchange, Yarmouth	70	280,000	245,910	30,000	3	1 Feb 1 Aug	85	59 56
Federal	100	1,250,000	1,250,000	125,000	3	1 Feb 1 May	164	106 00
Halifax	20	500,000	500,000	50,000	3	.....	176	21 40
Hamilton	100	1,000,000	999,500	300,000	4	2 June 1 Dec	136	156 00
Hochelaga	100	710,100	710,100	70,000	3	2 Jan 2 July	102	102 00
Imperial	100	1,500,000	1,500,000	500,000	4	2 Jan 1 July	126	157 25
Jacques Cartier	25	500,000	500,000	140,000	3	2 June 2 Dec	74	18 50
London	100	1,000,000	200,000	50,000	3	2 Jan 2 July	.....	.....
Maritime	100	311,000	321,000	60,000	3	1 June 1 Dec	160	109 00
Merchants' Can.	100	5,798,467	5,799,200	1,500,000	3	2 June 1 Dec	151	151 50
Merchants, Halifax	100	2,000,000	1,000,000	200,000	3	1 Aug 1 Feb	148	71 00
Molsons	50	1,000,000	2,000,000	675,000	4	1 April 1 Oct	247	44 50
Montreal	207	12,000,000	12,000,000	6,000,000	5	1 June 1 Dec	247	132 00
National	50	2,000,000	2,000,000	.....	2	1 May 1 Nov	210	216 00
New Brunswick	100	500,000	500,000	350,000	6	1 Jan 1 July	156	156 00
Nova Scotia	100	1,174,300	1,174,300	340,000	3	1 Feb 1 Dec	117	117 00
Ontario	100	1,500,000	1,500,000	500,000	3	2 June 1 Dec	126	126 00
Ottawa	100	1,000,000	1,000,000	200,000	3	1 June 1 Dec	126	126 00
Peoples of Halifax	20	600,000	600,000	35,000	2	Feb Aug	97	18 50
Peoples 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	104	104 00
St. Stephen's	100	200,000	200,000	25,000	4	.....	.....	.....
Standard	50	100,000	1,000,000	300,000	3	2 Jan 2 July	151	151 50
Toronto	100	2,000,000	2,000,000	1,150,000	4	2 June 1 Dec	212	212 25
Traders'	.....	540,000	187,420	.....	.....	.....	.....	.....
Union, (Halifax)	50	1,000,000	500,000	40,000	3	.....	99	49 50
Union of I. C.	100	1,200,000	1,200,000	.....	.....	.....	69	69 00
Ville Marie	100	500,000	464,200	20,000	3	2 June 1 Dec	85	85 00
Western	.....	500,000	258,969	15,000	.....	.....	.....	.....
Yarmouth	100	400,000	390,870	30,000	3	.....	104	104 50
Agri. Sav. and Loan Co.	50	600,000	578,313	67,000	4	.....	118	59 25
Brit. Can. Loan & Inv. Co.	100	1,350,000	287,066	27,000	3	1 Jan 1 July	112	112 00
Brit. Mortg. Loan Co.	100	450,000	223,771	30,000	3	.....	116	116 00
Building and Loan Assoc.	25	750,000	750,000	90,000	3	.....	110	128 50
Canada Cotton Co.	100	750,000	697,900	.....	0	.....	82	81 00
Canada Landed Credit Co.	50	1,000,000	663,990	125,000	4	2 Jan 2 July	131	65 64
Can. Perm. Loan and Sav.	50	3,000,000	2,200,000	1,100,000	6	1 Jan 1 July	207	103 50
Can. Sav. and Loan Co.	50	700,000	650,410	120,000	4	.....	126	63 00
Dominion Sav. and Inv. Co.	50	1,000,000	873,205	157,000	4	30 July 31 Dec	101	55 00
Dominion Telegraph Co.	50	1,000,000	1,000,000	.....	3	15 Jan and Qly	94	47 25
Dundas Cotton Co.	100	500,000	500,000	.....	.....	.....	73	73 50
Farmer's Loan and Sav. Co.	50	1,057,250	611,430	75,857	4	.....	151	60 50
Freehold Loan and Sav. Co.	100	1,876,000	1,000,000	450,000	5	1 June 1 Dec	109	109 00
Hamilton Prov. and Loan	100	1,500,000	1,700,000	135,000	4	2 Jan 2 July	121	121 00
Home Sav. and Loan Co.	100	1,000,000	100,000	40,000	3	.....	.....	.....
Hudson Cotton Co.	100	2,000,000	850,000	.....	.....	.....	122	122 50
Huron & Erie Loan Soc.	50	1,500,000	1,100,150	391,000	5	1 Jan 1 July	156	78 00
Huron & Lambton Loan Co.	50	350,000	229,000	32,000	4	.....	.....	.....
Imperial Loan and Inv. Co.	100	529,850	641,704	85,000	3	8 Jan 8 July	117	117 50
Landed Banking and Loan	.....	700,000	424,000	40,000	3	2 Jan 2 July	.....	.....
Loan & Can. Loan and Ag.	50	400,000	550,000	240,000	5	15 Mch 15 Sept	153	76 50
London Loan Co.	50	605,000	460,000	50,000	4	31 Dec 30 June	110	59 00
Loan and Ont. Inv. Co.	100	2,250,000	460,000	80,000	3	2 Jan 2 July	115	115 50
Manitoba Inv. Assoc.	100	100,000	100,000	3,000	4	.....	.....	.....
Manitoba Loan	100	518,000	.....	.....	5	.....	90	49 75
Montreal Telegraph Co.	40	7,000,000	2,000,000	.....	4	2 Jan and Qly	93	37 50
Montreal City Gas Co.	40	2,000,000	1,876,732	.....	6	15 April 15 Oct	225	90 30
Montreal City Pass. Ry. Co.	50	600,000	60,000	.....	4	6 May 6 Nov	267	133 75
Montreal Cotton Co.	100	794,000	94,000	.....	0	.....	120	120 00
Montreal Building Assoc.	50	300,000	60,000	.....	3	.....	120	13 50
Montreal Loan and Mortg.	50	1,000,000	32,812	105,000	3	15 Mch 15 Sept	112	56 00
National Investment Co.	100	1,700,000	418,000	22,500	3	31 Dec 30 June	165	165 25
N. S. Sugar Refinery	500	50,000	50,000	.....	2	2 Jan 2 July	119	59 00
Ont. Indus. Loan and Inv.	.....	479,800	235,135	27,000	3	30 June 31 Dec	.....	.....
Ont. Investment Assoc.	50	2,695,600	700,000	500,000	4	1 Jan 1 July	116	68 00
Ont. Loan and Deb. Co.	50	2,000,000	1,200,000	300,000	3	1 Jan 1 July	120	60 00
Peoples Loan and Deb. Co.	50	500,000	487,048	42,000	3	1 Jan 1 July	115	57 62
Real Est. Loan and Deb. Co.	50	500,000	346,213	.....	3	.....	59	25 00
Richelieu and Ont. Nav. Co.	100	1,619,000	.....	.....	3	9 Feb 15 Sept	65	65 00
Royal Loan and Sav. Co.	50	500,000	410,515	24,000	4	Jan July	130	65 00
Starr M'fg Co., Halifax	100	200,000	200,000	.....	4	March	94	92 50
St. Paul, M. & M. Ry.	100	.....	.....	.....	3	1 Feb and Qly	119	134 00
Toronto City Gas Co.	50	800,000	800,000	.....	2	1 Feb and Qly	134	64 75
Union Loan and Sav. Co.	50	600,000	580,360	280,000	4	1 Jan 1 July	131	76 62
Western Can. Loan & Sav.	50	2,000,000	1,200,000	4	8 Jan 8 July	189	94 50

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MANUFACTURERS OF
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Montreal.

Insurance.
NEW YORK LIFE

Insurance Co'y.

JANUARY 1st, 1887.

Cash Assets\$ 75,421,452
Surplus..... 15,549,319
Annual Income..... 19,230,408
New Risks Assumed..... 85,173,294
Total Risks in force..... 304,373,540

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

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BRITISH EMPIRE

Mutual Life

Assurance Co. of London, Eng.

ESTABLISHED 1847.

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Annual Income over - - 1,000,000
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WESTERN
Assurance Company,

FIRE AND MARINE. INCORPORATED 1851.

Capital and Assets, - - - - - \$1,746,640 32
Income for Year ending 31st Dec., 1882, - 1,602,422 46

Head Office: Toronto, Ont

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

J. H. ROUTH & CO., Managers Montreal Branch,
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Confederation Life Association.

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

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

Manager for the Province of Quebec,

H. J. JOHNSTON, Montreal.

Manager for New Brunswick,

Major J. MacGREGOR GRANT, St. John.

J. K. MACDONALD,

Managing Director

Manager for Nova Scotia,

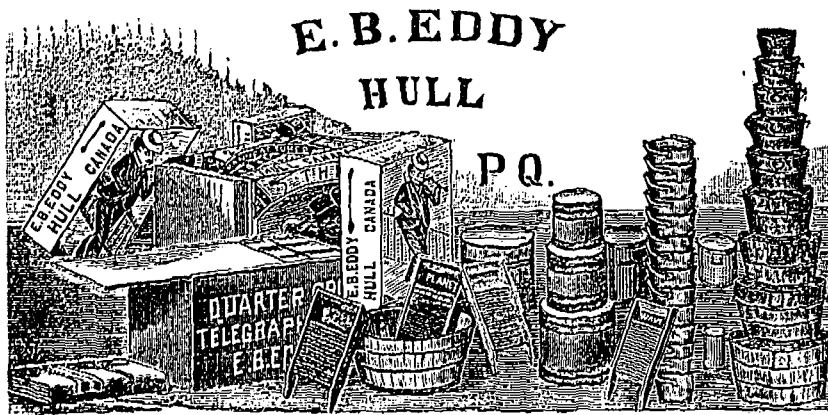
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THE FIRE

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(LIMITED.)



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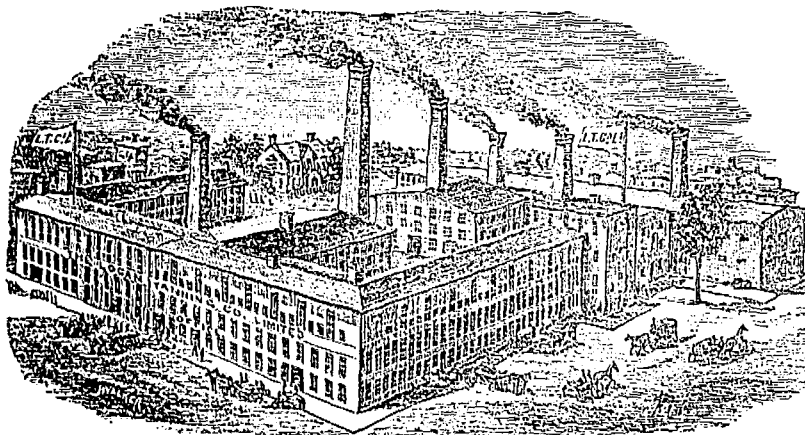
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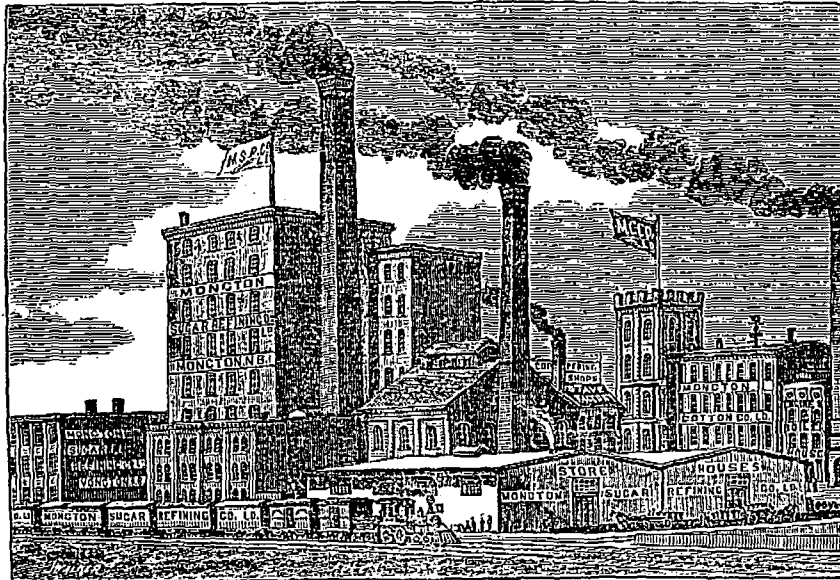


A. C. MACDONALD, Managing Director.
JOHN LOGAN, Superintendent.

PICTOU, N. S.
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The Largest Tannery in the Dominion.

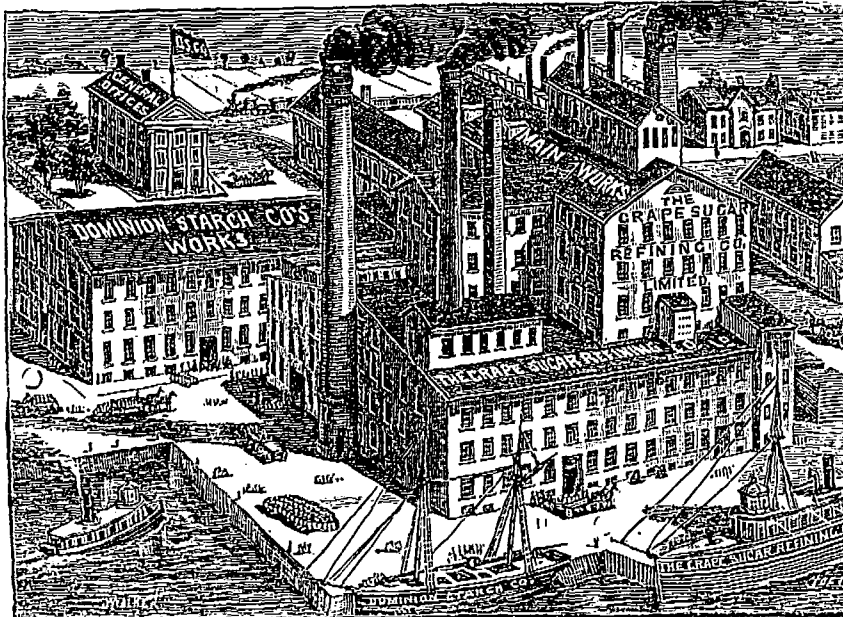
SECURITIES:		Montreal Jan. 15
Canada Gov. 4 p. c. Intercol. Ry., 1903-8.	Gua. Rupert's Land Loan 4 p. c. bds. 1904.	114
Gua. 4 p. c., 1910.		112 1/2
British Columbia, 1894, 6 p. c.		112
July, 1907, 6 p. c.		127
Canada, 4 p. c. loan, 1910-37, 5 p. c.		105
3 1/2 p. c. loan, 1909-34.		98
Debs. 1903-34.		98
Dom. Ry. Loan 1908, 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.	Jan. 15.
	New Brunswick 6 p. c. 1886-91.	106
	Nova Scotia 6 p. c. 1881.	102
	Quebec Province, 1904 5 p. c.	110
	Do do 1905 5 p. c.	110
	iss Paris, 1910.	105
	ster. bds. sc. all rd. 1912	113
	Atlantic & St. Lawrence Shs 6 p. c.	all 138
100	Buffalo and Lake Huron.	all 12
10	Do 5 1/2 p. c. 1st Mort.	100 126
100	Do 2nd. Mort.	100 126
300	Can. Central 5 p. c. 1st M. Bds Int. guar. By Gov.	110
100	Canadian Southern 1st Mort 3 p. c.	all 94
	Canadian Pacific \$100.	70 1/2
	Chi. & G. T. R. 6 p. c. 1st M. Coup 190.	109
100	Grand Trunk June. Ry. 5 p. c. bonds.	100 100
100	Grand Trunk of Canada ord stock.	100 14 1/2
100	2nd. equin. mtg. bds.	all 127
100	1st. pref. stock.	all 80
100	2nd. pref. stock.	all 64
100	3rd pref. stock.	all 34 1/2
100	5 p. c. corp. deb. stock.	all 111
100	4 p. c. corp. deb. stock.	100 88
100	Great Western shares.	all 106
100	5 p. c. pref.	all 111
100	5 p. c. deb. stock.	all 111
100	6 p. c. bds., 1890.	all 106
100	Hamilton and N. W.	110
100	M. of Canada Stg. 1st Mort 5 p. c. con. mtg. ss.	all 103
100	Montreal and Champlain 5 p. c. 1st mtg. bds.	99
	Montreal & Sorel, 6 p. c. 1st mtg. at \$97 scr.	154
	N. of Canada 5 p. c. 1st Prof Bonds	100 107
00	Do 5 p. c. 2nd. do	100 60
	3rd pref. bonds A.	96
	3rd pref. bonds B.	96
00	Northern Extension, 6 p. c. guar.	105
00	Do do 6 p. c. Imp.	105
00	Quebec Central 5 p. c. 1st mtg. bds. T. G. & B. 6 p. c. bonds 1st Mort	29 86
100	Well, Grey & Bruce, 7 p. c. Bds.	98
00	1st Mort.	98
	St. Law. and Ott. 6 p. c. Bds.	86
Telegraphs.		
00	Anglo-American stock.	35
	preferred.	57 1/2
	deferred.	13 1/2
30	Direct U. S. Cable Co. shares.	8 1/2
Banks.		
100	Bank of British Columbia.	29
	new issue at 2 prin.	15
100	Bank of British North America.	60
Municipal Loans.		
100	City of London (Ont) 1st pref. 5 p. c.	105
	6 p. c. Water-Works, 1893.	113
100	City of Montreal, 5 p. c. stg.	107
	1904.	107
	5 p. c. stg., 1909.	107
100	City of Ottawa, 6 p. c. stg.	114
	redem 1893.	112
	1904.	121
	1895.	113
100	City of Quebec, 6 p. c. con.	108
	6 p. c. redem 1893.	108
	6 p. c. redem 1905.	116
	1878, redem 1908.	117
100	City of Toronto, 6 p. c. stg.	115
	Water-Works deb., 1904.	120
	6 p. c. stg. con. deb., 1896-7.	114
	5 p. c. gen. con. deb., 1919.	113
100	City of Winnipeg, 6 p. c.	101
	deb. scrip. 1907.	119
	5 p. c. deb. scrip. 1914.	111
Miscellaneous Companies.		
100	Canada Company.	86
100	Canada North-West Land Co.	34
100	Trust & Loan Co., of Canada.	5
	do do new issue.	21
100	Hudson Bay.	23 1/2
100	Land Corporation of Canada.	1 1/2



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 MANUFACTURERS OF
GRANULATED
 AND
YELLOW EXTRA 'C'
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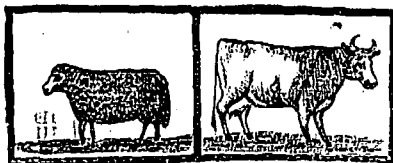
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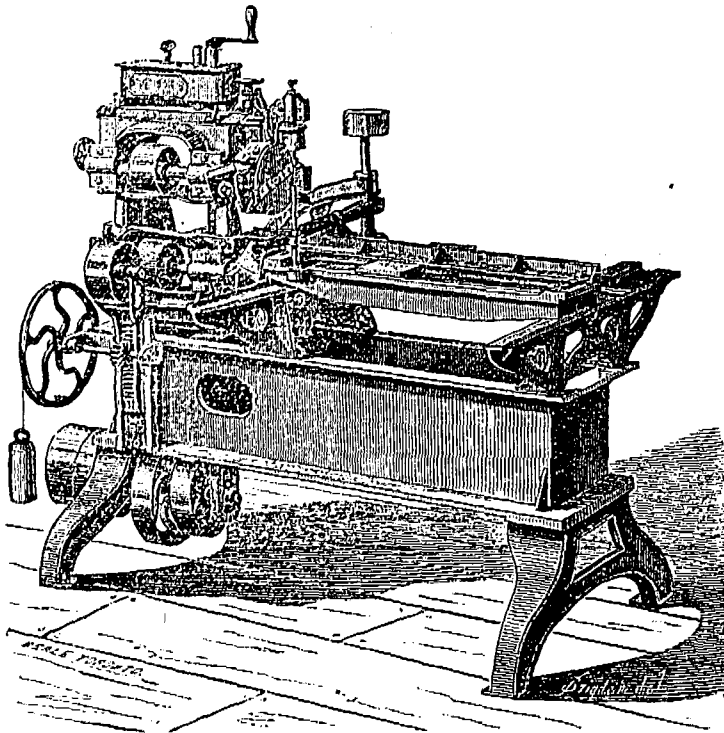
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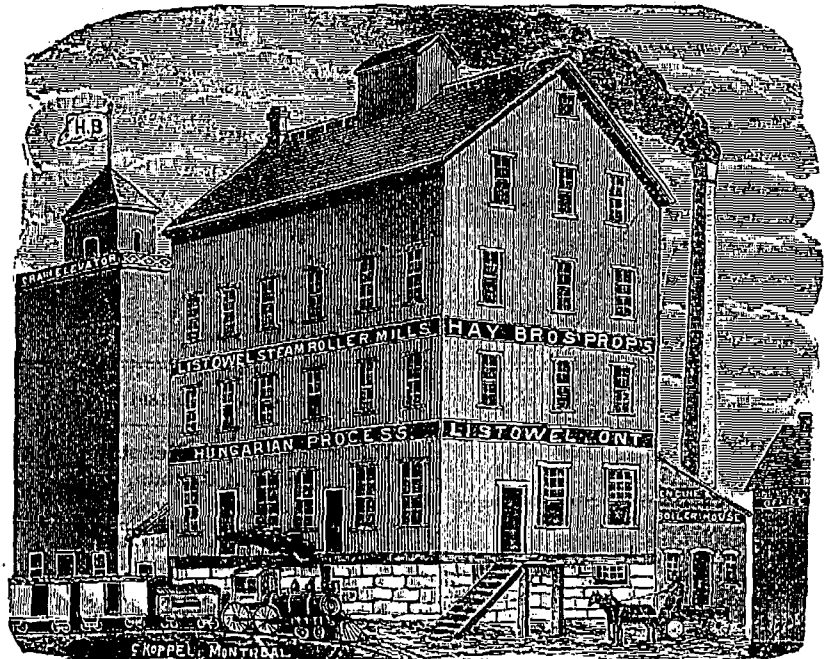
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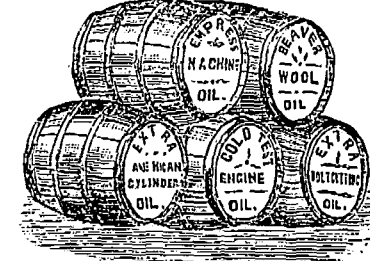
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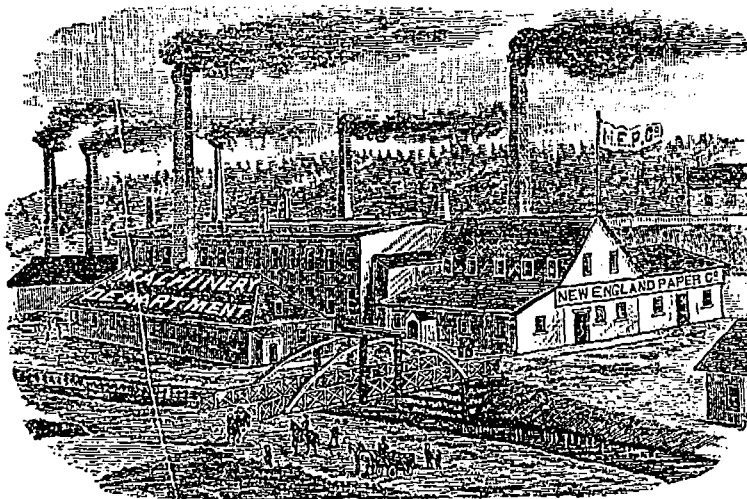


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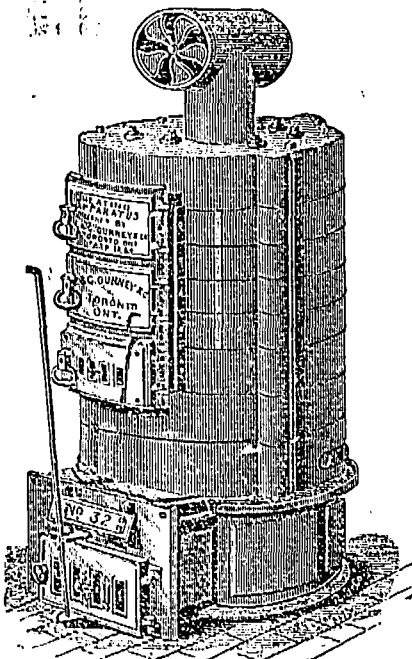
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MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, MARCH 3, 1887.

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
Dairy Produce.		Indigo (Bongal).....	1 50 1 75	Oats.....	0 27 0 28	Figs, C. Mats.....	0 05 0 06
Cheeseory.....	0 22 0 26	" Madras.....	0 70 1 00	Barley.....	0 55 0 60	Sh. Almonds, bxs.....	0 22 0 25
Townships.....	0 19 0 23	Gambier.....	0 06 0 07	Peas, per 66 lbs.....	0 58 0 00	S. S. Tarragona.....	0 14 0 00
Brockville.....	0 17 0 20	Madder.....	0 12 0 13	Bye.....	0 45 0 46	Walnuts.....	0 07 0 08
Morrisburg.....	0 17 0 21	Sumac.....	85 00 95 00	Corn, in bond.....	0 46 0 00	" Grenoble.....	0 12 0 16
Western Dairy.....	0 16 0 18	Fish.		Crococles.		Filberts.....	0 07 0 09
Cheese, med. to finest.....	0 11 0 13	Labrador Herrings, No 1.....	5 00 5 50	Tea (Hf.-Chest & Cad.)....	0 14 0 22	Brazils, new.....	0 09 0 00
Drugs & Chemicals		French Shore, No. 1.....	4 50 0 00	Japan, com. to med. lb.....	0 18 0 34	Spice: Cassia.....msts	0 06 0 06
Acid Carbohic Cryst Medi	0 05 0 70	Halves.....	3 00 3 25	" good med. to fine.....	0 35 0 42	Mace.....	0 23 0 25
Aloes, Capo.....	0 13 0 15	Onpe Breton Herrings.....	5 50 5 60	" finest to choicest.....	0 15 0 18	Cloves.....	0 40 0 40
Alum.....	1 75 1 90	Mackerel, No 1.....	0 00 0 00	" Nagasanki.....	0 16 0 25	Nutmegs.....	0 18 0 20
Borax, xtls.....	0 08 0 09	" 2.....	0 00 0 00	Y. Hyson, com. to gd.....	0 16 0 25	Jamaica Ginger, Bl.....	0 11 0 12
Bleaching Powder.....	2 10 2 35	" 3.....	0 00 0 00	" fine to finest, lb.....	0 40 0 62	Unbl.....	0 18 0 20
Blue Vitriol.....	0 01 0 06	Green Cod, Large.....	4 25 4 50	Gunpd. com to med.....	0 15 0 34	African.....	0 17 0 13
Brimstone.....	2 25 2 50	" No. 1.....	3 25 3 50	" good to fine.....	0 24 0 50	Pimento.....	0 06 0 07
Brom. Potass.....	0 50 0 55	Dry.....	2 75 3 00	" finest.....	0 51 0 50	Pepper, Black.....	0 18 0 18
Camphor, Eng. Ref.....	0 40 0 45	Salmon No. 1 bris.....	15 00 17 00	Imperial med. to gd.....	0 25 0 33	White.....	0 30 0 33
" Am. Ref.....	0 33 0 35	" 2.....	15 00 00 00	" fine to finest.....	0 37 0 88	Mustard, 4 lb. per jar.....	0 68 0 75
Castor Oil.....	0 08 0 10	" 3.....	14 00 00 00	Twankay, com. to gd.....	0 12 0 18	1 lb.....	0 23 0 25
Caustic Soda.....	2 12 2 25	Salmon, No. 1 (tierces).....	21 00 21 50	" Colong.....	0 45 0 65	Rice,..... p. 100 lb.	3 40 3 60
Chloric Acid.....	0 85 0 90	" 2.....	20 50 21 00	Congou, common.....	0 15 0 16	" Patna glace.....	5 50 6 50
Chlorine, per 100 lbs.....	0 50 1 10	" 3.....	19 00 19 25	" med, to good.....	0 18 0 20	Sago..... p. lb.	0 00 0 00
Chloin Tartar.....	1 25 1 50	" Brit. Col bris.....	14 00 15 00	" fine to finest.....	0 35 0 50	Tapioca, Pearl.....	0 06 0 07
Epsom Salts.....	0 25 0 30	Boneless Cod.....	0 04 0 05	Soughong, common.....	0 00 0 00	" Flake.....	0 05 0 06
Glycerine.....	0 70 1 25	Flour.		" med, to good.....	0 25 0 30	Gelatine, Favorite.....	1 00 0 00
Gum Arabic per lb.....	0 65 1 00	Patent.....	4 15 4 65	" fine to choico.....	0 86 0 66	" (Poliwka's) 1 lb. can.	1 90 0 00
" Trag.....	1 40 1 55	Choice Superior Extra.....	4 00 4 10	Coffee, Mocha.....	0 24 0 26	" 1 qt. pk.	1 80 0 00
Morphia.....	4 00 4 25	Superior Extra.....	3 90 4 00	" Java.....	0 17 0 22	" 2 qt. gs.	1 05 1 10
Opium.....	0 11 0 13	Extra Superfine.....	3 70 4 00	Muracainbo.....	0 13 0 14	6's.....	1 62 1 70
Oxalic Acid.....	0 75 0 80	Canada Strong Bakers.....	4 40 4 45	Cape.....	0 00 0 00	Vermicelli.....	0 07 0 08
Phosphorus.....	0 08 0 09	American.....	4 40 4 45	Jamaica.....	0 12 0 13	Macaroni.....	0 07 0 09
Potash Bichromate.....	4 15 4 25	Manitoba.....	4 30 4 60	Rio.....	0 00 0 00	Italian.....	0 00 0 13
Potass Iodide.....	0 80 1 00	Raney.....	3 55 3 60	Plantation Ceylon.....	0 16 0 19	Sta. ch: Boxes, 28 to 42 lbs.	0 06 0 07
Quinine.....	1 50 1 75	Spring Extra.....	3 40 3 50	Chicory..... lb	0 13 0 15	No. 1 White.....	0 05 0 00
Soda Ash.....	2 35 2 50	Superfino.....	2 75 2 80	Sugars, (casks & brls)	0 00 0 00	Canada Laundry.....	0 05 0 00
Soda Bicarb.....	90 1 10	Fin.....	2 15 2 20	Porto Rico..... per lb	0 00 0 00	No. 1 Blue.....	0 05 0 00
Sal Soda.....	1 20 1 30	Middlings.....	1 90 2 00	Barbados.....	0 04 0 05	Silver Gloss.....	0 08 0 00
Strychnine.....	0 57 0 60	Pollards.....	1 00 1 85	Yellow Refined.....	0 06 0 07	Satin.....	0 08 0 08
Tartaric Acid.....	21 00 0 00	Ontario Bags.....	4 40 4 50	Paris Lump.....	0 35 0 45	Canada Com.....	0 07 0 00
Yonah's Extracts:		City Strong B. (106lbs.).....	4 40 4 50	Granulated.....	0 35 0 45	Dom. White Laundry.....	0 00 0 00
Triple Extracts, sq. bot.,	21 00 0 00	Oatmeal brls.....	4 00 4 25	Syrup.....	0 30 0 37	Vinegar: Imp. Triple.....	0 41 0 00
per gross.....	18 00 0 00	Oatmeal, granulated.....	4 25 4 50	Molasses, (Barbados) imp g	0 25 0 27	Cote D'or.....	0 35 0 00
Triple Extracts, flat bot.,	12 00 0 00	Crain.		Trinidad.....	0 55 0 60	Crystal Pickling.....	0 30 0 00
per gross.....	0 55 0 65	Canada Red Winter Wheat.....	0 88 0 90	Empress Drins.....	0 25 0 00	W. W. XXX.....	0 30 0 00
Anchor Brand, per gross.....	0 01 0 03	" White Winter.....	0 88 0 90	Fruit: Loose Muscatel.....	2 10 2 25	W. W. X.....	0 20 0 00
Insect Powder per lb.....	0 27 0 30	" Spring No. 2.....	0 88 0 90	Lowers, Malaga.....	2 60 0 00	Pure Malt.....	0 45 0 00
Dyestuffs.		White Michigan, No. 1.....	0 00 0 00	Sultanas..... per lb.	0 06 0 06	Cider X.....	0 20 0 00
Arohill, con.....	0 08 0 08	Red Winter, No. 2 Tolodd.....	0 00 0 00	Scotloss.....	0 00 0 00	XXX.....	0 30 0 00
Cutch.....	0 07 0 08	Chicago, No. 2, in bond.....	0 00 0 00	Valentia.....	0 05 0 05	Matches: Common.....	2 25 2 40
Ex. Logwood.....	0 01 0 03	Milwaukee.....	0 00 0 00	Vienna.....	0 00 0 05	" Parlor.....	1 75 1 90
Chips.....				Gurrants.....	0 05 0 06	" Eddy No. 1 Telegr ^{ph}	3 25 3 35
				Prunes.....	0 04 0 05	Telephone.....	2 70 2 80

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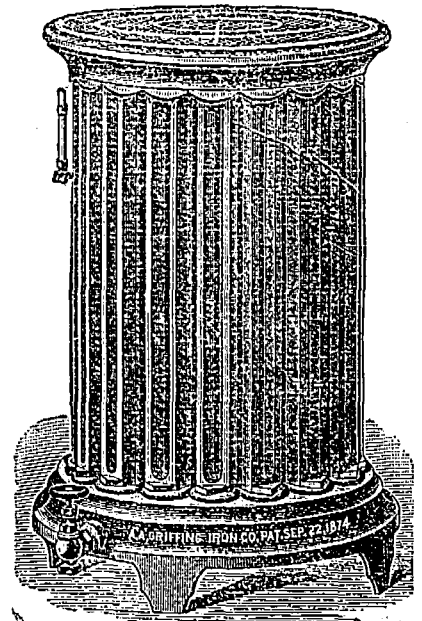
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ECONOMICAL**

—AND—

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IN THE MARKET.**



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H. & C. GURNEY & CO.,

385 and 387 ST. PAUL STREET,

MONTREAL.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, MARCH 3, 1887.

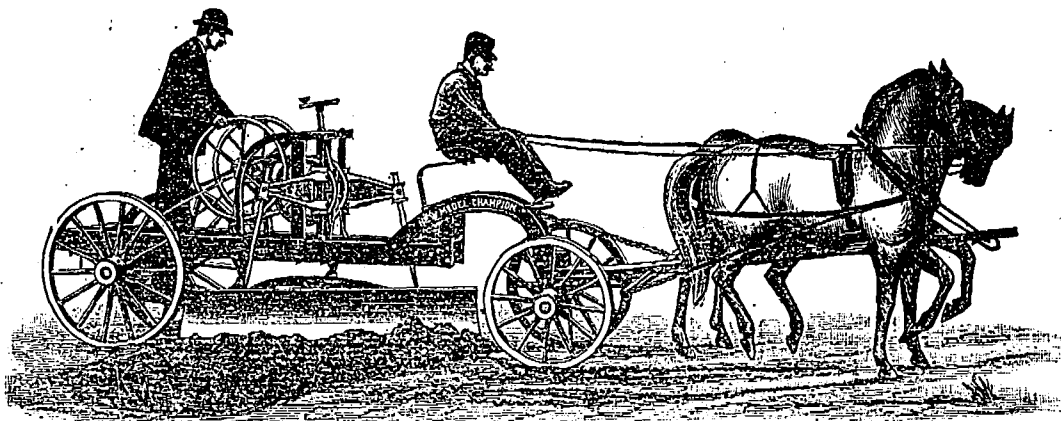
Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
Hardware.		Horse Shoes.		Fencingwire, No. 12 Eng.		B. Calf.	
Antimony.....	0 10 0 11	Terms, 4 months, or 5 pe	3 25 3 35	" No. 13	0 00 3 65	Brush (Cow) Kid.....	0 12 0 15
Tin : Block, L & F per lb...	0 24 0 25	or 30 days.....	0 00 0 00	" No. 12 Ger...	0 00 3 50	Buff.....	0 13 0 17
Straits.....	0 24 0 24	Galvanized Iron :	11 00 13 00	" No. 15	0 00 3 75	Russolts, Light.....	0 35 0 40
Strip.....	0 00 0 25	Morewoods Lion, No. 28...	0 06 0 07	Hides and Skins.		" Heavy.....	0 30 0 35
Copper : Ingot.....	0 12 0 13	Pig Iron : Siemen No. 1....	19 00 19 50	Montreal Green Hides		" Saddlers'.....	0 20 0 25
Sheet.....	0 16 0 22	Coltness.....	18 50 19 00	" No. 1 per 100 lbs	7 50 0 00	Imt. Fr. Calf.....	0 75 0 85
Cut Nails, Net Cash :		Calder.....	18 50 19 00	" No. 2.....	6 50 0 00	Meats, Eggs, &c.	
Hot Cut Am. or Can. Pat'n		Langlois.....	18 50 19 00	" No. 3.....	6 50 0 00	Canada Pork, short cut.....	
3 in and above.....	2 60 0 00	Summerlee.....	18 50 19 00	Tanners pay 50c more for		Western.....	
2 1/2 ins.....	2 35 0 00	Garthmerie.....	18 50 19 00	sorted, cured and inspected		short cut.....	
2 ins.....	3 10 0 00	Carbroe.....	18 00 18 50	Hamilton, No. 1 insp.....		Hams, City Cured.....	
2 1/2 ins. Am.....	3 35 0 00	Clyde.....	17 00 17 50	" No. 2.....	7 50 7 75	Lard, in pairs.....	
1 1/2 ins.....	4 10 0 00	Govton.....	16 50 17 00	Toronto " 1.....	8 50 8 75	Bacon, per lb.....	
1 1/2 & 1 1/4 Cold Cut, Can.....	3 40 0 00	Camton.....	16 50 17 00	" " 2.....	8 00 8 25	Eggs.....	
1 1/2 ins.....	3 40 0 00	Camaito.....	20 00 20 50	Chicago Buff.....	8 50 8 75	Tallow, Rendered.....	
Casing Box, Shook :		Bar Iron, per 100 lbs.....		" Steers.....	9 00 10 00	" Rough.....	
1 1/2 in. per 100 lb. keg	4 60 0 00	Ord. Crown.....	1 65 1 70	" Calfskins.....	0 10 0 11	Potatoes, per bag.....	
1 1/2 in. to 1 1/4.....	3 85 0 00	Best Refined.....	1 90 2 00	" Bulls.....	7 50 7 75		
2 in. to 2 1/4.....	3 35 0 00	Siemens.....	2 10 2 15	Dry No'r West.....	0 14 0 15	Oils.	
2 1/2 in. to 3.....	3 35 0 00	Swedes.....	4 00 4 25	City Lambskins.....	0 85 1 00	Cod Oil, Newfoundland.....	
3 in. to 4.....	3 10 0 00	Sheet Iron to No. 20.....	2 15 2 40	City Calfskins, Insp. No. 1	0 13 0 00	" Halifax.....	
Cut Spikes : all sizes		Boiler Plates.....	2 50 2 75	No. 2.....	0 11 0 00	" Gaspe.....	
Finishing Nails :		Boiler " Lowmoor.....	0 00 0 06	No. 3.....	0 09 0 00	S. R. Pale Seal.....	
1 in. to 1 1/4 per 100 lb. keg.	5 25 4 50	Hoops and Bands.....	1 85 1 95	Do uninspected	0 10 0 00	Cod Liver Oil.....	
1 1/2 in. to 1 1/4.....	4 25 4 00	Canada Plates :		Horse Hides western, each	2 00 3 00	[Distributing Prices]	
2 in. and up.....	3 50 0 00	Good Brands.....	2 30 2 40	Leather (at 6 months)		Cod Oil, Newfoundland.....	
Tobacco Box Nails :		Iron Wire : 0 to 8 p 100 lbs	2 25 0 00	No. 1 B. A. Sole.....	0 24 0 26	Do Halifax.....	
1 1/2 in. & 1 1/4 per 100 lb. keg.	4 65 3 70	Wro't Iron pipe, 1 to 2 in	0 06 0 41	No. 2 B. A. Sole.....	0 21 0 23	Do Gaspe.....	
1 1/2 in. to 2.....	3 65 3 35	70 & 5 to 70 & 10 p e dis		No. 1, ordinary Sole.....	0 22 0 24	S. R. Pale Seal.....	
2 in. to 3.....	3 25 3 15	Steel, cast per lb.....	0 11 0 12	No. 2.....	0 20 0 22	Cod Liver Oil.....	
Clinch and Heavy Clinch :		" Spring, 100 lb.....	3 00 3 25	Buffalo Sole, No. 1.....	0 21 0 22	Lard Oil, Extra.....	
3 ins. and up.....	4 20 0 00	" Tire " lb.....	2 50 3 00	China " No. 1.....	0 22 0 24	No. 1.....	
Flat and Sharp Press'd Nails :		" Sleigh Shoe, lb.....	3 00	Zanzibar, No. 1.....	0 19 0 21	Linseed Raw.....	
1 and 1 1/2 in. per 100 lbs	8 85 6 85	Tin Plate :		No. 2.....	0 19 0 20	Boiled.....	
1 1/2 " 1 1/2.....	5 85 0 00	TC Coke.....	3 70 3 80	Slaughter, No. 1.....	0 25 0 27	Olive, Pure.....	
2 " 2.....	5 50 0 00	TC Charcoal.....	4 25 4 50	Harness.....	0 25 0 33	" Machinery.....	
2 1/2 " 2 1/2.....	5 20 0 00	TX.....		Upper Heavy.....	0 34 0 36	" Extra, qt., p case	
3 in. and up.....	4 85 0 00	DC.....		Light.....	0 35 0 39	" pts, do.....	
25 per cent discount	0 00 0 00	DX.....		Grained Upper.....	0 34 0 37	" Lucca, Flasks.....	
Not 30 days, or 4 mos. note	0 00 0 00	DXX.....		Scotch Grain.....	0 36 0 42	Plagniol.....	
with int. These terms apply	0 00 0 00	Russ. Sheet Iron.....	0 10 0 11	Kip Skins, French.....	0 75 0 95	Barretti, 1/2 pts., 4 doz.....	
to the above nails.....	0 00 0 00	Anchors, per lb.....	4 75 5 50	English.....	0 65 0 75	1/2 pts., 2 doz.....	
Horse Nails : P & F Bright		Lion & Crown, Tin'd Sht's		Canada Kip.....	0 40 0 70	Spirits Turpentine, brls	
" " No. 7.....	0 24 0 00	" 24 gauge.....	0 06 0 07	Hemlock Calf.....	0 70 0 80	Coal Oil.....	
" " No. 8.....	0 23 0 00	Lead : Pig, per 100 lbs.....	4 25 4 50	" Light.....	0 55 0 65	Car Lots in Store.....	
" " No. 9.....	0 22 0 00	Sheet.....	4 25 4 50	French Calf.....	1 05 1 40	Broken lots.....	
" " M" Brand 40 per ct. dis.	0 22 0 00	Shot per 100 lbs.....	5 00 5 50	Splits, Light & Medium.....	0 21 0 29	Am. in car lots.....	
Wrought or Ship Spikes :		Lead Pipe.....	4 90 5 25	Splits, Heavy.....	0 18 0 21	" 5 to 10 bbls.....	
7 1-16 and 1/2 in.....	3 90 0 00	Zinc : Sheet.....	4 25 4 50	Small.....	0 18 0 21	" single bbls.....	
3-8 in.....	4 25 0 00	Powder : Canada Blasting	3 00 3 50	Leather Board, Canada.....	0 08 0 12		
5 1-16 in.....	4 50 0 00	T F to F F F.....	4 75 5 00	Enameled Cow, per ft.....	0 16 0 16		
1/2 in.....	4 75 0 00	Barbed wire, per lb.....	0 06 0 06	Pebble Grain.....	0 11 0 15		
(Dis. 20 to 25 per cent.)		" Paint.....	0 05 0 05				

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

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

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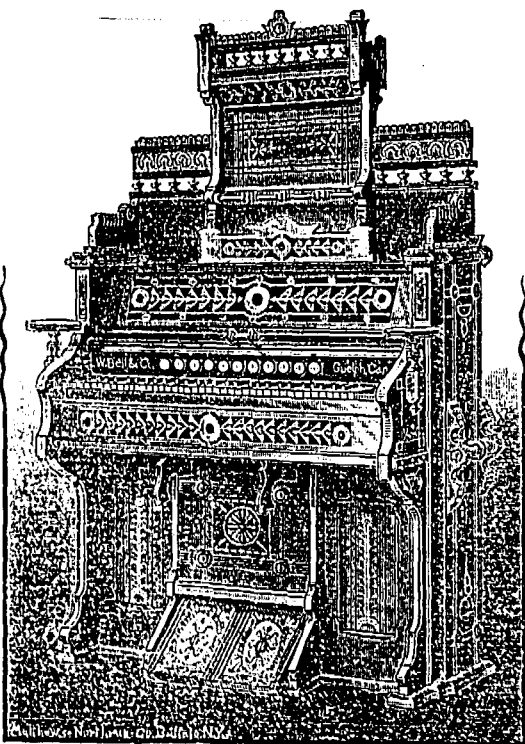
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Name of Article.		Wholesale.		Name of Article.		Wholesale.		Name of Article.		Wholesale.	
		\$	c.			\$	c.			\$	c.
Class.				Rice's pure dairy, per bag				Bright Smoking, 3's & 8's			
United inches 14 to 25...	1 00	0 00	quarters		0 00	2 00	Do Fancy		0 88	0 63	
United inches 26 " 40...	1 70	0 00			0 00	0 50	American Fancy, oh & sm		0 80	0 90	
" 41 " 50...	2 05	3 80									
" 51 " 60...	0 00	4 30									
" 61 " 70...	0 00	5 00									
" 81 " 85...	0 00	5 75									
" 88 " 90...	0 00	6 75									
" 91 " 95...	0 00	8 25									
" 96 " 100...	0 00	10 75									
Paints, &c.				Timber, Lumber &c				Wines, Liquors, etc.			
W Lead pure, 50 to 100 lb kgs	5 75	6 50	Ash, 1 to 4 in., M		20 00	25 00	Ale English, Bass qts.		2 40	2 45	
" No. 1	5 00	5 50	Birch, 1 to 4 in., M		20 00	25 00	Domestic		0 85	1 65	
" No. 2	4 50	4 75	Basswood		18 00	20 00	Stout : Guinness		2 40	2 45	
" No. 3	4 00	4 25	Walnut, per M		50 00	100 00	Domestic		0 70	1 15	
White Lead, dry	4 75	5 50	Baltunat, per M		35 00	40 00	Brandy : Hennessy's gal.		6 00	6 25	
Johnson's Decorators pure	5 50	6 00	Cedar, round, lineal foot.		00 01	00 05	Martel		0 00	12 00	
" Genuine	5 25	5 75	Cedar, flat, lineal foot.		80 00	100 00	Jules Duret & Co. gal.		4 00	5 25	
" Liq. Col. Im. gal	1 20	0 60	Cherry, per M		15 00	17 00	Pinet, Castillon & Co gal.		1 00	1 25	
" Evergreen P & B	0 18	0 00	Gln, soft, 1st		9 00	10 00	Jules Bellerie & Co qts.		8 50	9 00	
Red Lead	4 00	4 50	Elm, Rock		25 00	30 00	Pinet, Castillon & Co case		9 25	16 00	
Venetian Red, Eng'h	1 50	1 75	Hemlock, M		1 00	1 00	Chopper shippers gal.		3 00	3 25	
Yel. Ochre, French	1 25	3 00	Maple, hard, M		25 00	35 00	Irish Whiskey :—Roo's ca.		7 00	7 50	
Whiting, London, Washed	0 50	0 60	Soft, do		16 00	25 00	Dunville		7 25	7 75	
" Paris	1 15	1 25	Oak, M		40 00	50 00	Stewart's Scotch Wh'y		5 75	9 50	
Portland Cement, bri.	2 75	3 00	Pine, clear, M		35 00	40 00	Bernard's Irish Whiskey		5 25	6 25	
Roman bri.	2 50	2 70	2nd. quality, do		25 00	30 00	Scotch Hay Fairman & Co		8 75	9 25	
Gluo.			Shipping Culls		14 00	16 00	Lochaber Scotch qts.		7 50	8 00	
Domestic Broken Sheet	0 12	0 14	Mill do		8 00	10 00	Scotch, Glenbrae Whiskey		5 25	6 25	
French, T.E. Casks	0 11	0 12	Lath, M		1 50	1 00	Senece		6 25	7 25	
" Brls	0 12	0 13	Spruce, 1 to 2 in., M		10 00	13 00	Bernard's Irish		5 25	6 25	
American White, Brls.	0 20	0 22	Shingles, 1st qual.		2 00	3 00	Jamaica Rum per imp gal		2 50	3 50	
Salt.				2nd		2 50	0 00	Holland Giv imp gal		2 80	2 60
Liverpool per bag Elov'n's	0 51	0 60					Green cases		0 00	4 75	
" Twelve	0 52	0 60					Red cases		0 00	9 00	
Canadian, in small bags.	2 25	3 50					Champagne.				
" Half bags	0 65	0 70					G. H. Mumm. Dry Ver'n'y		26 00	28 00	
" Quarters	0 35	0 37									
Factory-filled per bag.	1 20	1 25									
Bureau factory-filled do.	2 40	0 00									

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



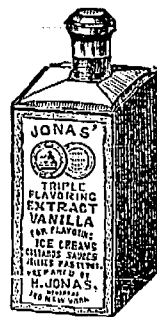
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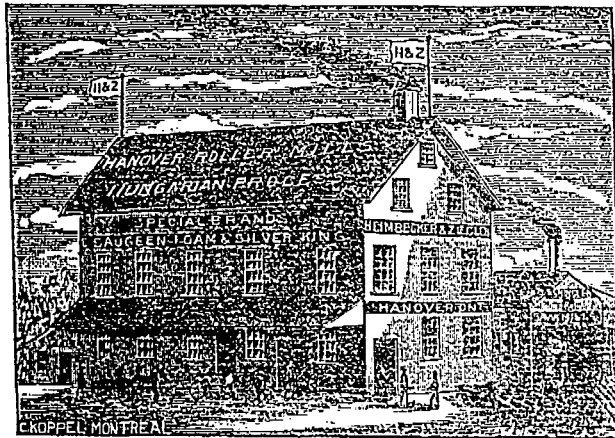
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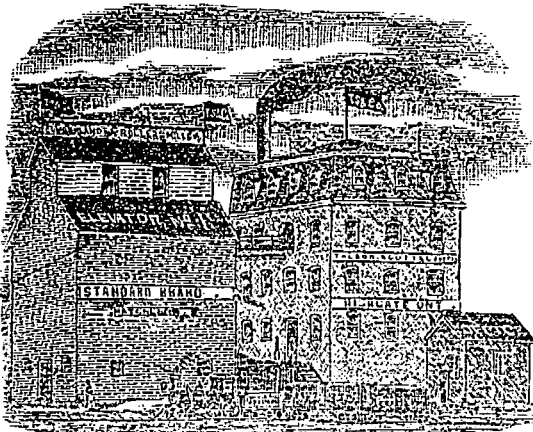
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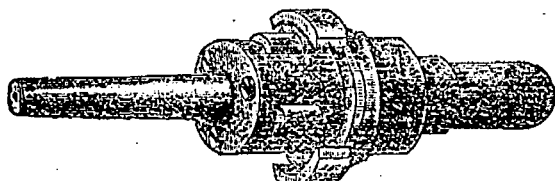
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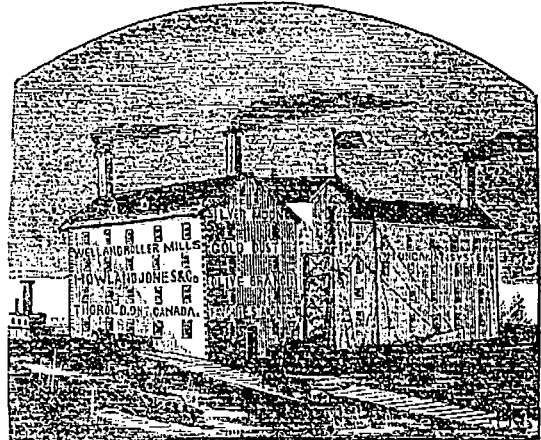


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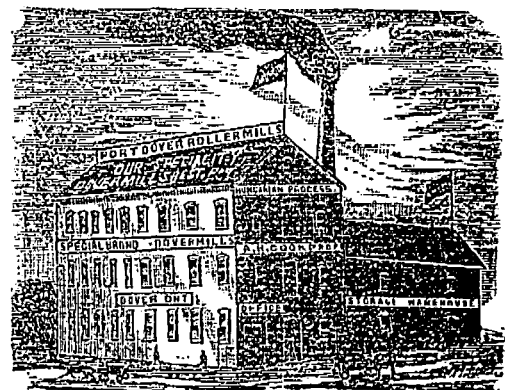


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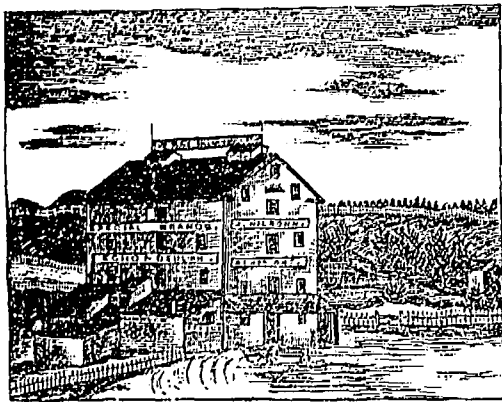


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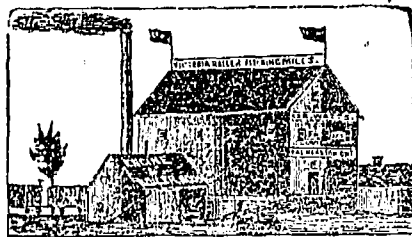
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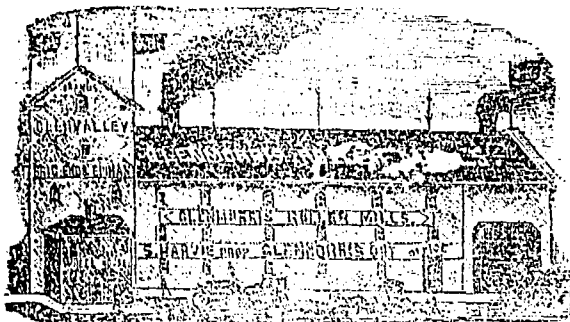


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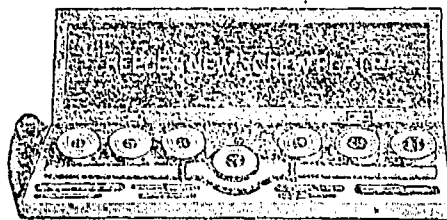
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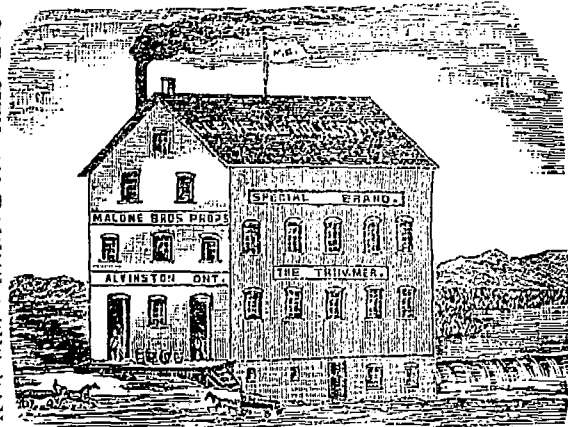
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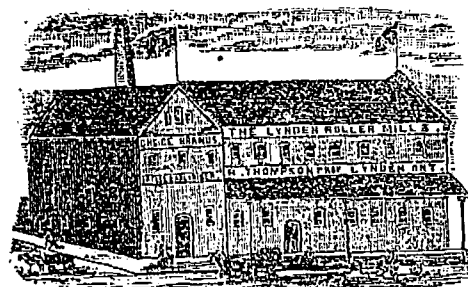
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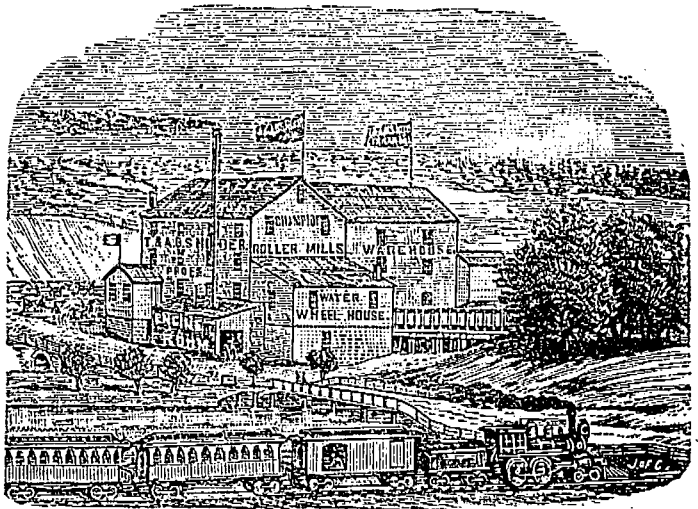
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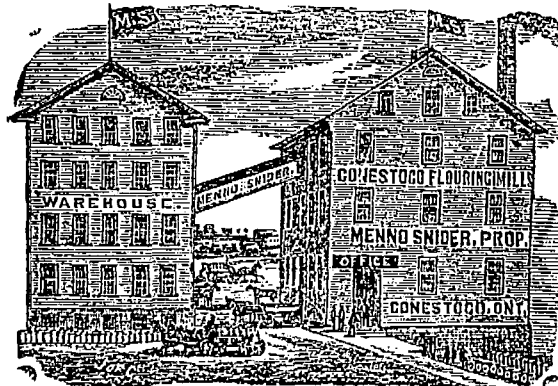
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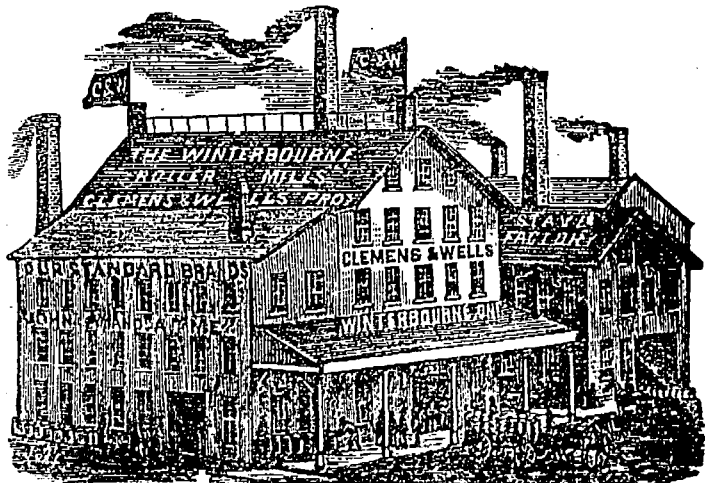
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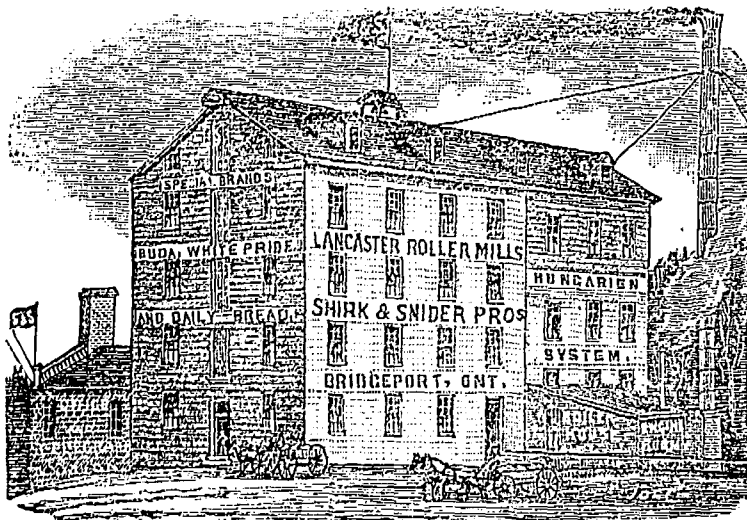
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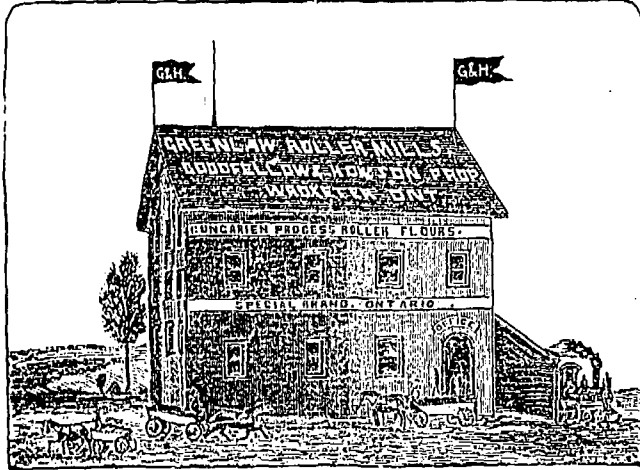
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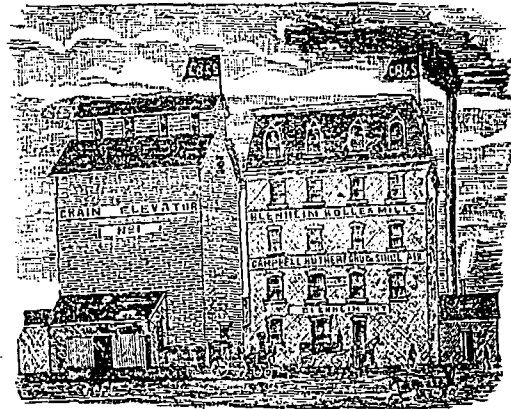
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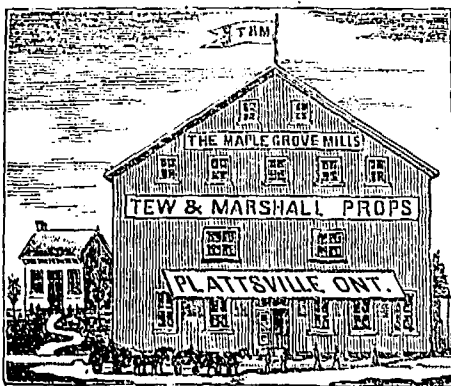
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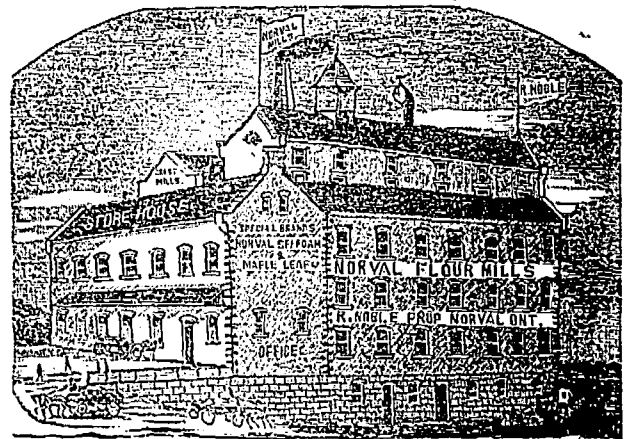


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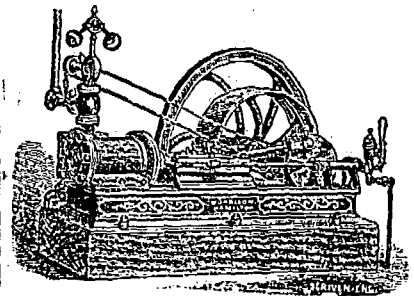
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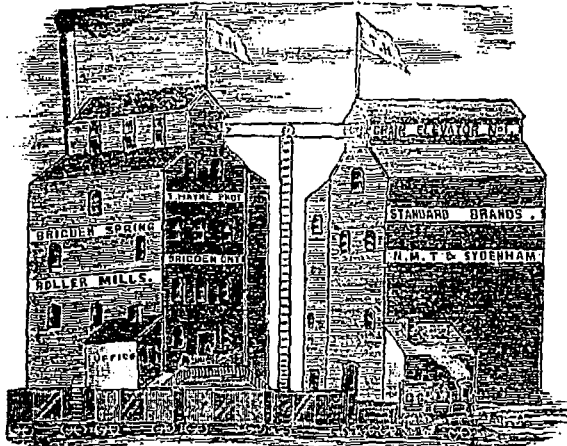
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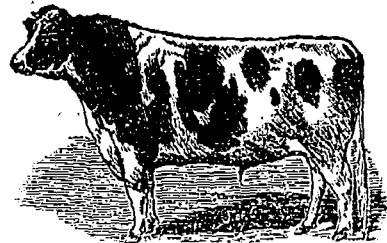
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CAROLINE ST. (Near G. T. R. Traffic Station),
HAMILTON, ONT.

Brigden Steam Roller Mills, *Thos. Hayne, Propr.,
Brigden, Ont.*



Capacity, 100 Bbls. per Day. Standard Brands: "Choice Red
Winter Wheat Flour," "M. T." and "Sydenham." Send for samples
and prices.

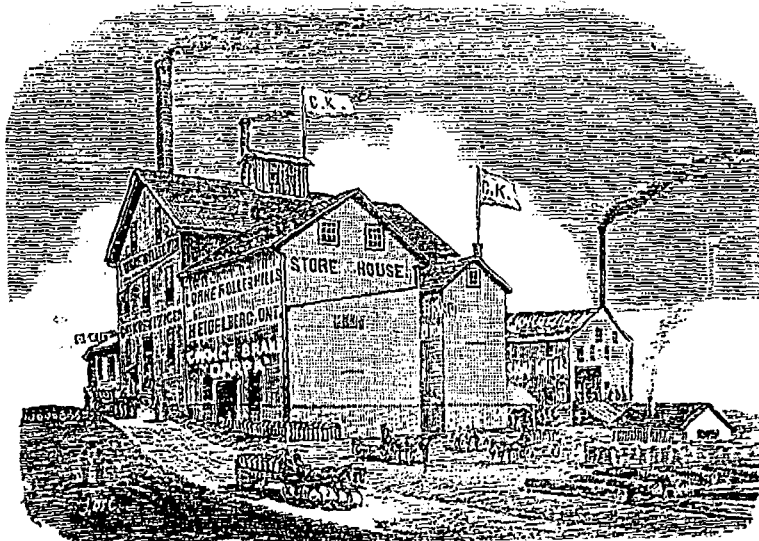
HOLSTEIN-FRIESIAN.



HOLSTEIN-FRIESIAN BULL.

J. R. FOSTER,
IMPORTER AND BREEDER OF
Thoroughbred Holstein-Friesian and Jersey Cattle
Also, REGISTERED BERKSHIRE SWINE.
Moncton Steam Flouring Mill, Moncton, N. B.

LORNE ROLLER MILLS.



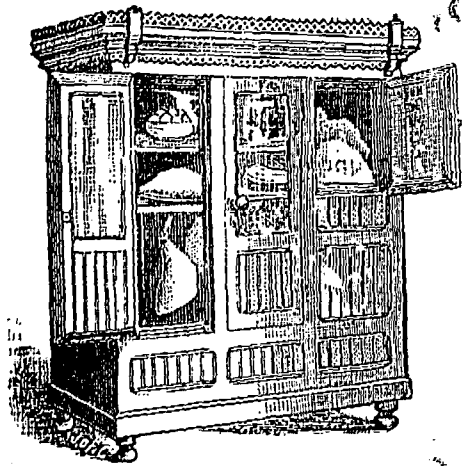
CHARLES KREUTZIGER,
PROPRIETOR,
HEIDELBERG, Ont.

CAPACITY
150 BARRELS PER DAY

Special Brand, DARPA.

SEND FOR SAMPLES.

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.

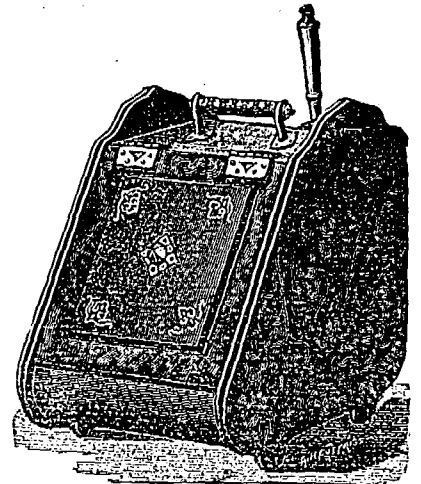
AUTOMATIC REFRIGERATOR CO.

333 and 335 Wellington Street, OTTAWA.

E. T. WRIGHT & CO

MANUFACTURERS OF

BIRD CAGES,

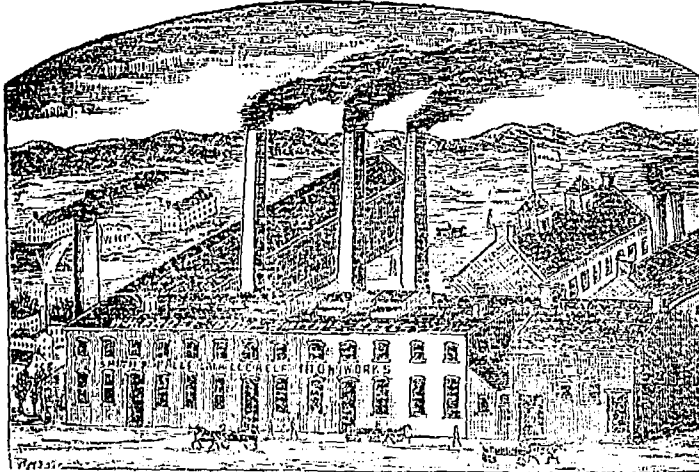


FLY TRAPS,

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

26 & 28 CATHERINE ST. NORTH
HAMILTON, Ont.

Smith's Falls Malleable Iron Works. Wm. H. Frost, Prop.
Smith's Falls, Ont.



ESTABLISHED 1878.
Send for Catalogue. Mention this paper.

All Castings made from Air Furnace
instead of Cupola.

Air Furnace Malleable Iron Castings made from the Best Brands of Charcoal Iron.

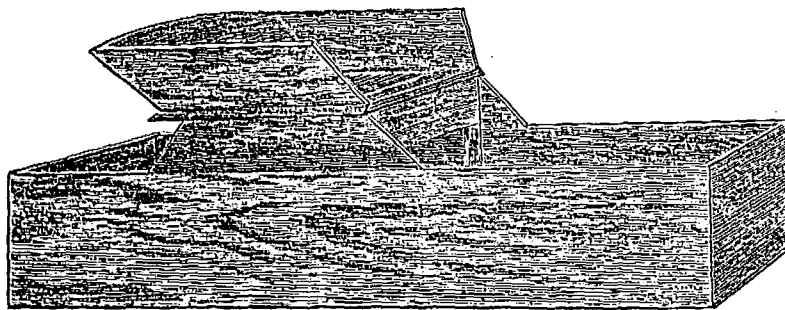
THE
BELL TELEPHONE CO.
OF CANADA.

Incorporated by Act of Parliament, 1880.

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

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

HESPELER CARRIAGE WORKS



COBER & BECHTEL,
PROPRIETORS.

Manufacturers of Buggies, Phaetons, Carriages, Bodies and Tops. Bodies supplied with Seat Ironed and Trimming done throughout, with or without Tops, at lowest possible rates.
Send for Catalogue, etc.

HESPELER, - - - ONTARIO.

- BAGS -
JUTE OR COTTON.

ALL QUALITIES AND SIZES.

LOWEST POSSIBLE PRICES.

Also Hessians, Twines, Buckrams, Paddings, &c.

Send for Samples and Quotations.

THE CANADA JUTE CO.
(LIMITED.)

62 & 64 College Street,
MONTREAL.

QUELPH CARPET WORKS.

J. & A. ARMSTRONG & CO.,

MANUFACTURERS OF

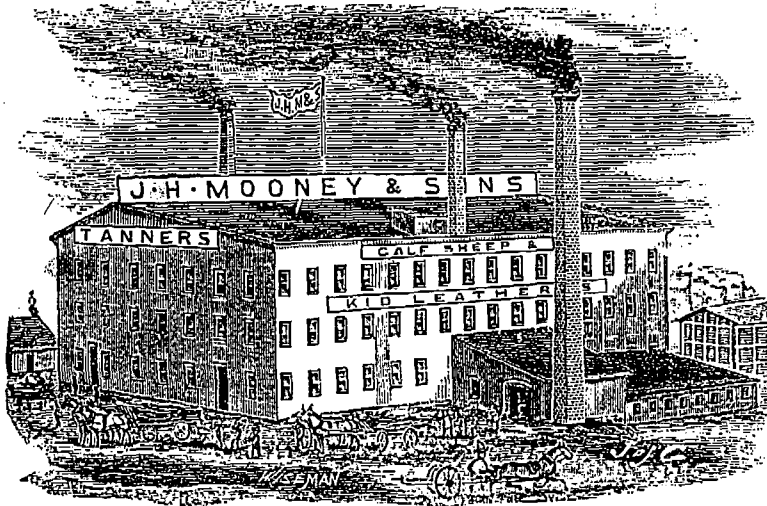
Wool Union and Damask Carpets.

OF NEW PATTERNS AND DESIGNS.

QUELPH, Ont.

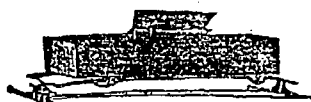
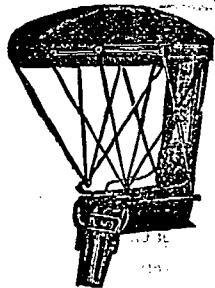
J. H. MOONEY & SONS,

Manufacturers of CALF SHEEP AND KID LEATHERS.



Works at VERDUN, P.Q.

OFFICES:—30 Lemoine St., MONTREAL, P.Q.



J. & B. BEAR, BRIDGE BUILDERS, AND MANUFACTURERS OF

Buggies, Cutters, Lumber, Laths, Shingles,
BRICK AND TILE,
Buggy Tops and Trimmings for the Trade
DOON, ONT.



M. ANGEL,

303 St. James Street
(THIRD FLOOR),

MONTREAL.

FORMERLY OF

A. BOTTING, London, Eng.
T. E. HANSON & Co., Broadway,
N.Y.
S. F. MCKINNON & Co., Toronto,
Ont.

I beg to inform the public that I have re-opened the old establishment formerly carried on by J. Quarm & Co. Having had many years' experience in the leading houses throughout England and America, both in MANUFACTURING AND RE-DYEING of old stock, and finished as coming from the manufacturer. Stock or old feathers dyed and curled in a few hours equal to new, and sent to all parts of Canada, cartage or post paid from this side. References as to workmanship may be obtained from any of the leading houses of Toronto and Montreal.



Canada & West Indies.

TENDERS FOR STEAMSHIP LINES.

TENDERS will be received at the Finance Department, Ottawa, up to and including the 1st day of May next, from persons or companies, for the performance of the following steamship services, viz. :—

1st, a line of mail steamers sailing from Halifax to Havana, thence to Kingston, thence to Santiago de Cuba, thence to Canada; and (2nd) a line of mail steamers between Canada and Porto Rico and adjacent islands. Trips to be made by each line fortnightly. Steamers to be of a size sufficient to carry 2,000 tons of cargo, and to be able to steam twelve knots an hour, averaging not less than eleven knots an hour. The contract in either case to be for a period of five years. Tenders will be received for the above services either separately or together. Tenders to be marked on the outside "Tenders for Steamship Service to West Indies." The Government of Canada do not bind themselves to accept any tender.

By command,

J. M. COURTNEY,
Deputy Minister of Finance.

Finance Dept.,
Ottawa, 7th Feb., 1887.

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.

J. R. McLAREN, Jr.

MANUFACTURER OF

SHARP'S PATENT SAFETY

Automatic Oil Cabinet.

- | | | |
|--------------|---------------------------------------------------------------------------------------|------------|
| Safety. |  | No Waste. |
| Economy. | | No Dirt. |
| Durability. | | No Danger. |
| Convenience. | | No Smell. |

63 College St., MONTREAL.

LIFFITON AND CHANDLER

(Late of John H. Jones & Co.)

Importers and Wholesale Dealers in

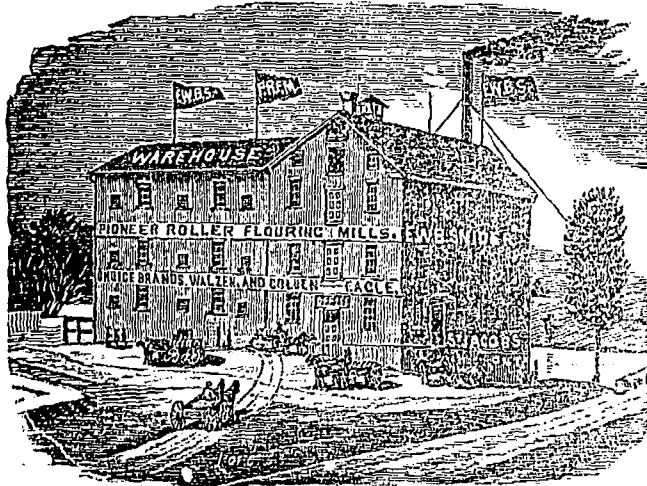
Watches, Clocks, Jewellery,

Electro-Plated Ware, Cutlery,
and Fancy Goods.

1819 Notre Dame Street,
MONTREAL.

PIONEER -- ROLLER -- FLOURING -- MILLS,
 ST. JACOB'S ONT., and
 NEW DUNDEE ROLLER MILLS, - New Dundee, Ont.,
 E. W. B. SNIDER, Prop.

Special Brands:
 "WALZEN" and "GOLDEN EAGLE."



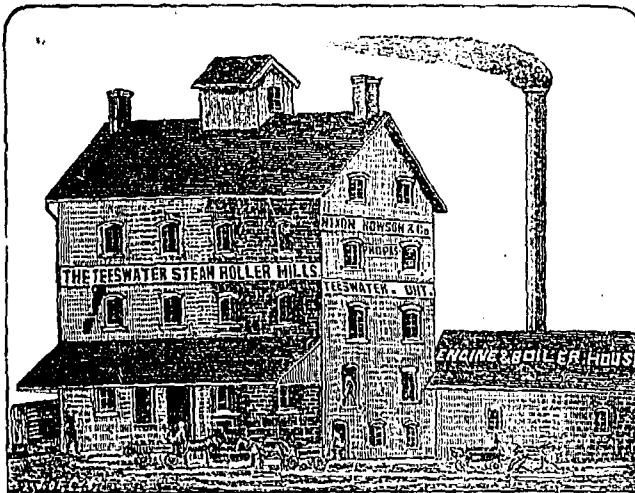
CAPACITY:
 250 Barrels per Day.

Agents:—Harding & Hathway, St. John, N. B. Lawson, Harrington & Co., Halifax, N.S.

THE TEESWATER STEAM ROLLER MILLS.

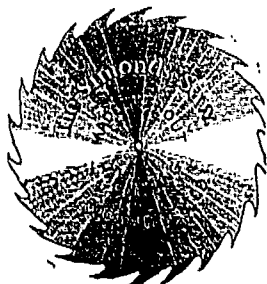
NIXON, HOWSON & CO., - - - Proprietors,
 TEESWATER, Ontario.

CAPACITY:
 200 BARRELS PER DAY.



SPECIAL BRANDS:
 "SNOW WHITE," "PARAGON,"
 "Extra Patent" and
 "Spring Extra."

Send for Samples and Prices.



—St. Catharines Saw Works.—

R. H. SMITH & CO.,
 ST. CATHARINES, ONT.

SOLE MANUFACTURERS IN CANADA OF

THE "SIMONDS" SAWS
 At Greatly Reduced Prices.

All our Goods are manufactured by the "Simonds" process. Our Circular Saws are unequalled. We manufacture the genuine Hanlan, Lance Tooth, Diamond, New Improved Champion, and all other kinds of Cross-Cut Saws. Our HAND SAWS are the best in the Market, and as cheap as the cheapest. Ask your Hardware Dealer for the St. Catharines make of Saws. **The Largest Saw Works in the Dominion.**

CENTENNIAL FIRST PRIZES

GOLD AND BRONZE MEDALS.

LANTHIER & CO.

HATTERS

—AND—

FURRIERS,

1663 Notre Dame Street,

MONTREAL.

On hand: Russian Furs of the finest quality, personally selected; Royal Russian Sable, Ermine, &c., and Hudson Bay Furs, Snow Shoes, Moccasins, in great variety.

Brilliantly Lighted Fur Show Rooms always open.



WARREN'S
Patent Platform Scales.

The Oldest and most reliable Scale House in the Dominion. For First-class Work.

H. B. WARREN & CO.,
 763 CRAIG STREET, MONTREAL.

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

J. DUNCAN DAVISON,
 114 St. James Street,
 (Care Dun, Wiman & Co.)

COMMISSIONER
 For following Provinces:

Ontario, Quebec, Manitoba, New Brunswick, Nova Scotia and Prince Edward Island.

F. H. REYNOLDS, Montreal. R. A. KELLOND, Toronto.

REYNOLDS & KELLOND,
Solicitors of Patents

And EXPERTS in PATENT CAUSES,
 156 ST. JAMES STREET, - - - MONTREAL.
 And 24 KING STREET EAST, - - - TORONTO.

Branch Office, Washington, D.C., and Agencies in all Foreign Capitals.

Legal.

Toronto.
JONES, MACKENZIE & LEONARD
 Barristers & Solicitors,
 Canada Permanent Chambers, Toronto.
 CLARKSON JONES. BEVERLY JONES
 GRO. A. MACKENZIE. C. J. LEONARD.
 English Agent:
 JONAS AF JONES, 99 Cannon St., London.
 *Comm'r., for N.Y., Illinois and other States.

CARD.

The Fire Insurance Business

heretofore carried on by the undersigned as Commission Agents, at their old Offices, 45 St. Francois Xavier Street, for the Northern and Caledonian Insurance Companies, will continue in favor of the

CALEDONIAN INSURANCE CO.

OF EDINBURGH.

the oldest Scotch Office, founded 1805, and one of the strongest Companies represented in Canada, and our other Insurance connections as BROKERS AND AGENTS.

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

TAYLOR BROS.,

45 ST. FRANCOIS XAVIER ST., MONTREAL.

THE FEDERAL LIFE ASSURANCE COMPANY.

HEAD OFFICE, - HAMILTON, ONT.

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

Writes Liberal Policies without Burdensome Conditions.

NON-FORFEITABLE POLICIES.

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

DAVID DEXTER,
Managing Director.

ASSESSMENT SYSTEM.

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.....	"	"	3,953,050
Canadian Mutual Aid.....	"	"	2,336,375
Federal.....	"	"	2,309,500
Equitable.....	"	"	2,092,784
New York.....	"	"	2,081,085
Aetna.....	"	"	2,056,764
Confederation.....	"	"	1,979,335
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 amount 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 total membership number is over.....			50,000
The Reserve Fund amounts to.....			750,000
The total amount of death losses paid during 1885 was.....			836,675
The average amount of daily new business is.....			250,000
The amount of Government deposits, Ottawa and Albany.....			250,000

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

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

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

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

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

BRITISH AMERICA ASSURANCE CO.

FIRE AND MARINE.

Incorporated 1833.

HEAD OFFICE, - - - TORONTO.

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

BOARD OF DIRECTORS:

JOHN MORISON, Governor. JOHN LEYS, Deputy Governor.
Henry Taylor. G. M. Kinghorn (Montreal). Hon. Wm. Cayley.
John Y. Reid. George Bowd. George E. Smith.
C. D. Warren.

GEORGE E. ROBINS, Asst. Secretary. H. A. HOLDEN, Resident Agent, Montreal.

THE ROYAL CANADIAN FIRE AND MARINE INSURANCE CO.

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

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

Capital, - - - - - \$500,000
Assets, - - - - - 708,828
Income, 1885, - - - - - 517,378

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

G. H. MCHENRY, Manager.

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

NATIONAL ASSURANCE CO. OF IRELAND.

FIRE INSURANCE.

INCORPORATED BY ROYAL CHARTER 1822.

CAPITAL, - - £1,000,000 STG.

79 St. Francois Xavier Street, Montreal.

L. H. BOULT,

Chief Agent for Dominion.

THE LONDON MUTUAL FIRE INSURANCE COY OF CANADA.

The Successful Pioneer of Cheap FARM AND RESIDENCE Insurances.

Financial Statement 31st December, 1881, shows Assets, \$365,541.32.

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

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

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

JAMES ARMSTRONG, M.P., President. JAMES GRANT, Vice-President.
W. R. VINING, Treasurer. C. G. CONY, Fire Inspector.
D. O. MACDONALD, MANAGER.

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

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

Citizens Insurance Co. OF CANADA.

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

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

FIRE, LIFE, ACCIDENT

Business Transacted.

Only Company issuing negotiable

ENDOWMENT COUPON BONDS

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

A RELIABLE CANADIAN COMPANY. AMPLÉ SECURITY. PROMPT PAYMENTS.

S. COLLINS' SON & CO.

MANUFACTURERS OF

PRINTING INKS,

32 and 34 Frankfort Street, N. Y.

Our Cut Inks are used on the MAGAZINE and WEEKLY by Harper & Brothers.

P. D. DODS & CO.

Just Received Ex KEHRWEJDER:

3,000 Boxes Glass, 4 Cases Artists' Materials.

STOCKS AND BONDS.

INSURANCE COMPANIES.—CANADIAN.—Montreal Quotations, Feb. 8, 1887.

NAME OF COMPANY.	No. Shares	1st dividend per year.	Date of Dividends	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire and Marine	10,000	3-6mos.	.....	\$50	\$50	124
Canada Life	2,500	7-6mos.	1st & Sep.	400	50	420
Citizens, Fire, Life, & Accident	11,880	6-12mos.	10 Sept & yr	85	7 1/2	100
Confederation Life	5,000	5-6mos.	.....	100	10	232
Queen City Fire	2,000	.....	.....	50	10	.....
Western Assurance	20,000	4-6mos.	30 J'n 30 S'p	40	20	169
Royal Canadian Insurance	20,000	5-12mos.	Dec 84 y'ly	25	20	95
Accident Ins. Co. of North America	2,610	6	15 J' 15 Jan	100	20 100	90
Guarantee Co. of North America	13,372	6	15 J' 15 Jan	50	10 50	90 100

BRITISH AND FOREIGN.—(Quotations on the London Market Jan. 17, 1887.)

					Market value p. p'd up share.
British and Foreign Marine	50,000	50	20	4	£22 18s 9d £23 1s 3d
Caledonian	.....	.....	.....	.....	£24 1/2
Commercial U. Fire, Life & Marine	50,000	30	50	5	£17 £18
Edinburgh Life	5,000	10	100	15	£43
Fire Insurance Association	100,000	5	£10	£2	7s 6d 12s 6d
Glasgow & London	.....	.....	.....	.....	23s 30s
Guardian Fire and Life	20,000	13	100	60	£69 £71
Imperial Fire	12,000	£7 p. sh.	100	25	£160 £165
Lancashire Fire	100,000	30	20	2	£91 £93
Life Association of Scotland	10,000	15	40	8 1/2	£32 1/2
London Assurance Corporation	35,862	48	25	12 1/2	£50 £52
London & Lancashire Life	10,000	10	10	1 7-20	75s 85s
Liverpool & Lond. & Globe Fire & L.	£331,75	70	20	2	£32 1/2 £33
Northern Fire & Life	30,000	70	100	5	£225 £230
North Brit. & Merc. Fire & Life	40,000	56	50	6 1/2	£37 1/2
Phoenix Fire	6,722	£21 p. s.	.....	.....	£233 £238
Queen Fire & Life	200,000	30	10	1	72s 6d 73s 9d
Royal Insurance Fire & Life	100,000	60	20	3	£37 1/2 £38 1/2
Scottish Imperial Fire & Life	50,000	6	10	1	30s 6d
Scottish Provincial Fire & Life	20,000	15	50	3	£16 1/2
Standard Life	10,000	58 1/2	50	12	£40 1/2
Star Life	4,000	5	25	1 1/2	.....

North British and Mercantile FIRE AND LIFE INSURANCE CO.

Established 1809.

Resources of the Company.

Authorized Capital	£3,000,000	Stg.
Subscribed	2,500,000	"
Paid Up	625,000	"
Fire Fund and Reserves as at 31st December, 1883	1,392,285	"
Life and Annuity Funds	8,841,194	"
Revenue—Fire Branch	1,186,805	"
do. Life and Annuity Branches	651,807	"

Agents in all principal Towns of the Dominion.

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

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

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

Established 1824.

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

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

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

COLONIAL EXHIBITION.

South Kensington, London, November 10th, 1886.

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

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

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

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

ROYAL INSURANCE CO'Y OF LIVERPOOL AND LONDON.

FIRE AND LIFE Liability of Shareholders Unlimited.

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

Head Office for Canada: MONTREAL.

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

CHIEF AGENTS:

M. H. GAULT. | W. TATLEY.

COMMERCIAL UNION ASSURANCE CO.—Limited.

OF LONDON, ENGLAND.

Capital, £2,500,000 Sterling.

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

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

CAPITAL, \$10,000,000.

Insurances effected at Lowest Current Rates.

HEAD OFFICE FOR PROVINCE OF QUEBEC:

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

W. R. OSWALD, General Agent.

Safe and Reliable Agents wanted in unrepresented districts.

Insurance.

LIVERPOOL & LONDON & GLOBE
INSURANCE COMPANY.

LIFE and FIRE.

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

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

CANADA BOARD OF DIRECTORS:

HON. HENRY STARNES, Chairman.
THEODORE HART, Esq.
EDWARD J. BARRAEG, Esq.
WESTWORTH J. BUCHANAN, Esq.
G. F. C. SMITH, Resident Secretary.

Medical Referee—D. G. MACGILLUM, Esq., M.D.
Standing Counsel—The Hon. Wm. BADGER.

HEAD OFFICE, CANADA BRANCH:
MONTREAL.

THE

Accident Insurance Co.
OF NORTH AMERICA.

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

Authorized Capital, - \$500,000.

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

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

MANAGING DIRECTOR:
EDWARD RAWLINGS.

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

QUEBEC

Fire Assurance Company.

ESTABLISHED 1818.

Government Deposit, - - - - \$75,200.00

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

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

Legal.

Montreal.

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

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

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

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

Insurance.

ESTABLISHED 1803.

IMPERIAL

FIRE INSURANCE COMPANY,
OF LONDON.

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

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

Queen Insurance Co.

OF ENGLAND.

FIRE AND LIFE

CAPITAL, - - - - £2,000,000 Stg.
INVESTED FUNDS, - - - 660,818 "

H. J. MUDGE, - MONTREAL,

Chief Agent in Canada.

The Waterloo Mutual

FIRE INSURANCE COMPANY.

ESTABLISHED IN 1863.

Head Office, - - Waterloo, Ont.

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

CHARLES HENDRY, Esq., - - President.
GEORGE RANDALL, Esq., - Vice-President.
C. M. TAYLOR, Esq., J. B. HUGHES, Esq.,
Secretary. Inspector.

GORE DISTRICT

FIRE INSURANCE COMPANY.

Head Office, Galt, Ont.

Established 1836.

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

MERCANTILE

FIRE INSURANCE COMPANY.

WATERLOO, Ont.

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

Losses promptly adjusted and paid.

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

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Insurance.

NORTH AMERICAN LIFE
ASSURANCE COMPANY.

Head Office, - - - - TORONTO.

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

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

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

Legal.

Cornwall, Ont.

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(Late Mr. H. Sandfield Macdonald).
BARRISTERS.

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ATTORNEY,
Solicitor, Conveyancer, &c., 34 James St. N.

St. Thomas, Ont.

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

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

Seaford, Ont.

MCCOAugHEY & HOLMESTED,
BARRISTERS, &c., Seaford, Ont.

Hamilton, Ont.

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

London, Ont.

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BARRISTERS & SOLICITORS.
Office, corner Richmond and Carling Streets.
Geo. C. Gibbons. Geo. McNab. P. Mulkern.

Renfrew, Ont.

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

Simcoe, Ont.

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

Walkerton, Ont.

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

FORTY-SECOND ANNUAL REPORT OF THE NEW YORK LIFE INSURANCE COMPANY

Office: Nos. 346 & 348 Broadway, New York.

JANUARY 1, 1887.

Amount of Net Cash Assets, January 1, 1886.....\$63,512,618.00

REVENUE ACCOUNT.

Premiums	\$16,386,067.69	
Less deferred premiums, January 1, 1886	878,161.65	-\$15,507,906.04
Interest and rents, etc., (including realized gains on securities sold)	4,157,786.42	
Less interest accrued January 1, 1886	435,284.18	- 3,722,502.24—\$19,230,408.28
		\$82,743,026.28

DISBURSEMENT ACCOUNT.

Losses by death, including reversionary additions to same	\$2,757,035.97
Endowments, matured and discounted, including reversionary additions to same	559,075.01
Dividends, annuities, and purchased policies	4,311,119.11
Total Paid Policy-holders	\$7,627,230.09
Taxes and re-insurances	243,142.84
Commissions, brokerages, agency expenses and physicians' fees	2,529,357.57
Office and law expenses, salaries, advertising, printing, etc	523,672.30—\$10,023,402.80
	\$71,819,623.48

ASSETS.

Cash in bank, on hand, and in transit (since received)	\$3,033,305.13
United States Bonds and other bonds and stocks (market value, \$43,124,273.88)	39,522,443.99
Real Estate	6,830,974.22
Bonds and Mortgages, first lien on real estate (buildings thereon insured for \$14,000,000 and the policies assigned to the Company as additional collateral security)	15,228,775.00
Temporary Loans (market value of securities held as collateral, \$5,912,741)	4,450,000.00
*Loans on existing policies (the Reserve held by the Company on these policies amounts to over \$2,000,000.00) ..	408,619.44
*Quarterly and semi-annual premiums on existing policies, due subsequent to Jan. 1, 1887.	1,041,666.15
*Premiums on existing policies in course of transmission and collection. (The Reserve on these policies, included in Liabilities, is estimated at \$1,050,000)	646,437.14
Agents' balances	161,905.31
Accrued interest on investments, January 1, 1887	486,497.10—\$71,819,623.48
Market value of securities over cost on Company's books	3,601,829.89

*A detailed schedule of these items will accompany the usual annual report filed with the Insurance Department of the State of New York.

Cash Assets, January 1, 1887.....\$75,421,453.37

APPROPRIATED AS FOLLOWS:

Adjusted losses, due subsequent to January 1, 1887	\$202,346.43
Reported losses, awaiting proof, &c.	355,625.28
Matured endowments, due and unpaid (claims not presented)	37,890.70
Annuities due and unpaid (uncalled for)	9,318.74
Reserved for re-insurance on existing policies; participating insurance at 4 per cent. Carlisle net premium; non-participating at 5 per cent. Carlisle net premium	62,525,599.00
Reserved for contingent liabilities to Tontine Dividend Fund, January 1, 1886, over and above a 4 per cent. Reserve on existing policies of that class	\$3,123,742.27
Addition to the Fund during 1886	1,320,530.69
DEDUCT—	\$4,444,273.46
Returned to Tontine Policy-holders during the year on matured Tontines	267,848.21
Balance of Tontine Fund January 1, 1887	4,176,425.25
Reserved for premiums paid in advance	33,720.72
	\$67,340,926.12

Divisible Surplus (Company's Standard)..... 8,080,527.25

\$75,421,453.37

Surplus by the New York State Standard, at 4 1/2 per cent. (including the Tontine Fund)..... \$15,549,319.53

From the undivided surplus of \$8,080,527.25 the Board of Trustees has declared a Reversionary dividend in participating policies in proportion to their contribution to surplus, available on settlement of next annual premium.

DEATH-CLAIMS PAID.	INCOME FROM INTEREST.	INSURANCE IN FORCE.	CASH ASSETS.
1882, \$1,955,292	1882, \$2,798,018	Jan. 1, 1883, \$171,415,097	Jan. 1, 1883, \$50,800,396
1883, 2,263,092	1883, 2,712,863	" 1884, 198,746,043	" 1884, 55,542,902
1884, 2,267,175	1884, 2,971,624	" 1885, 229,382,586	" 1885, 59,283,753
1885, 2,999,109	1885, 3,399,069	" 1886, 259,674,500	" 1886, 66,864,321
1886, 2,757,035	1886, 3,722,502	" 1887, 304,373,540	" 1887, 75,421,453

Number of Policies issued during the year, 22,027. Risks assumed, \$85,178,294.

THEODORE M. BANTA, Cashier.
D. O'DELL, Superintendent of Agencies.
A. HUNTINGTON, M. D., Medical Director.

WILLIAM H. BEERS, President.
ARCHIBALD H. WELCH, 2nd Vice-President.

HENRY TUCK, Vice-President.
RUFUS W. WEEKS, Actuary.

DAVID BURKE, General Manager for Canada.
Offices, **MONTREAL** and **TORONTO.**