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649

# THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE

Vol. 24, No. 12.  
NEW SERIES.

MONTREAL, FRIDAY, MARCH 25, 1887.

22 Dec  
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By order of the Board,

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General Manager.

Montreal, 21st February, 1887.

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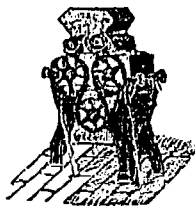
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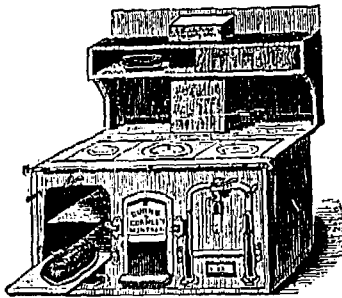


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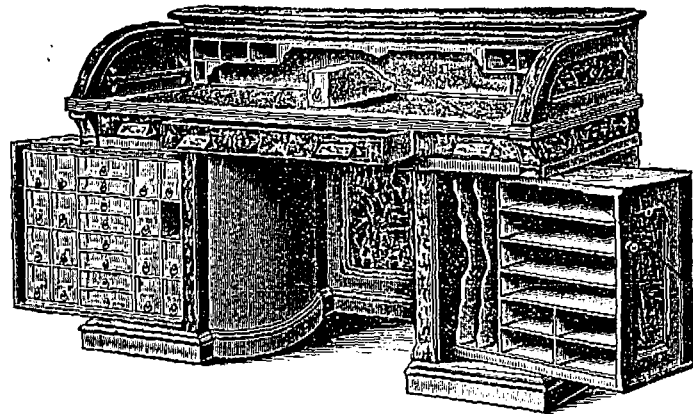
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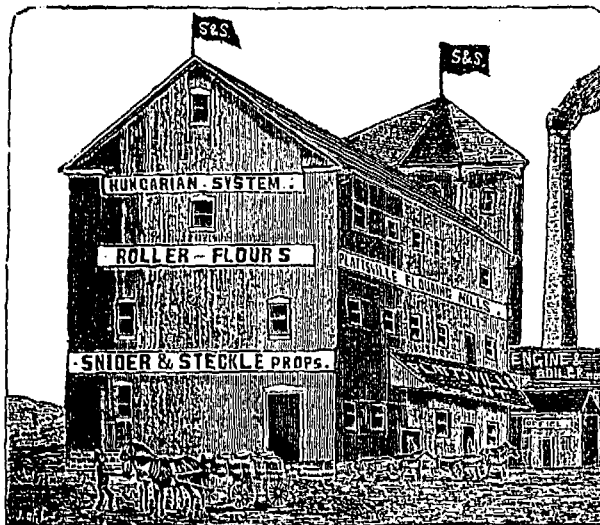
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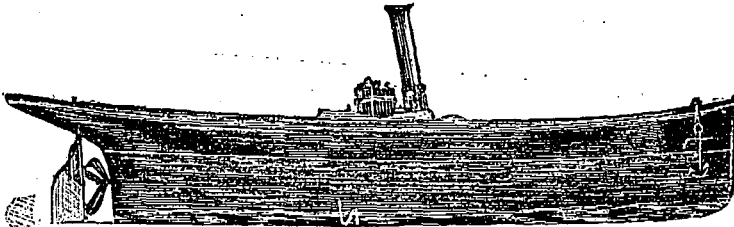
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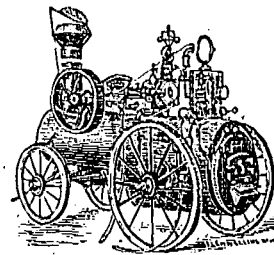
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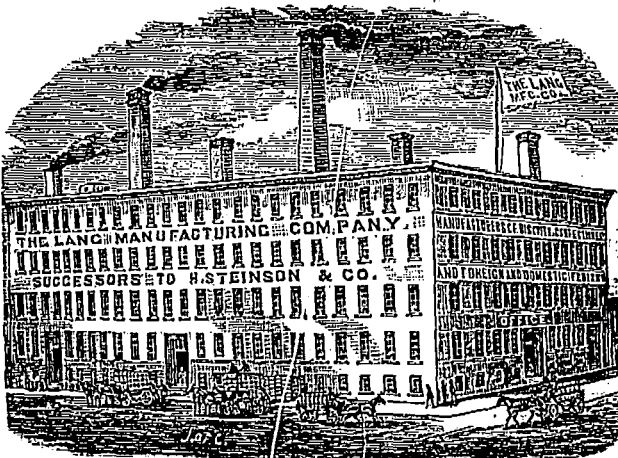
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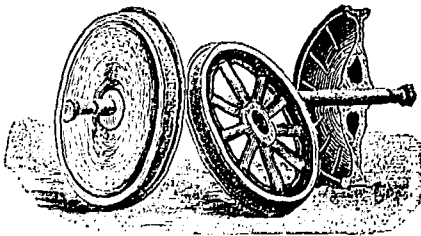
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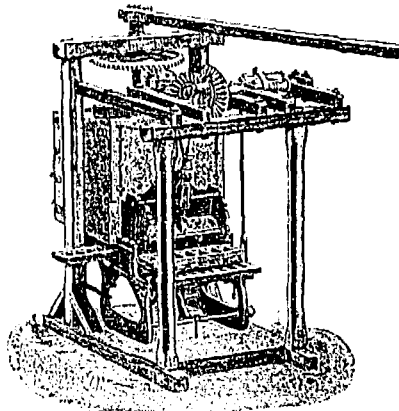
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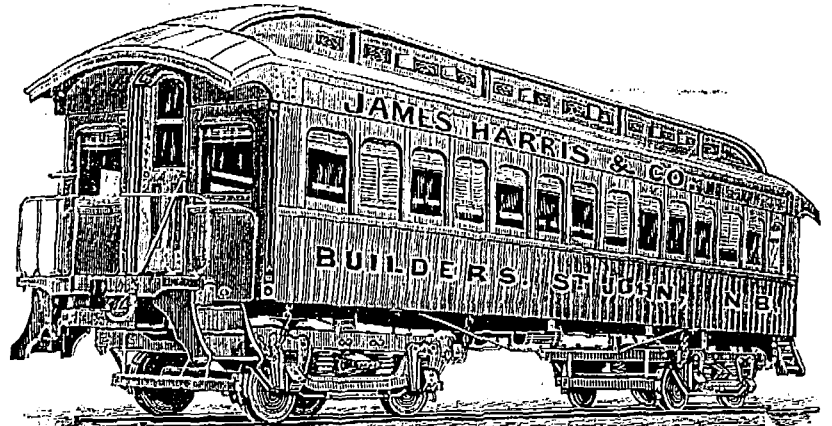
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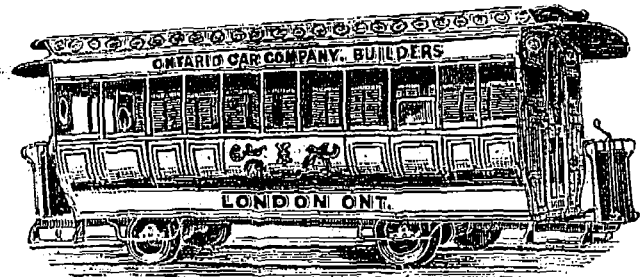
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Contractors' Bridge Bolts and Iron Work,  
Castings of every description, Iron Columns, Cylinders, &c.,  
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**ERNEST C. MOUNT,**  
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Gas and Steam Fitter, Practical  
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SPECIALTY:—Re-modelling and repairing defective  
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**Engineer and Machinist,**

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All kinds of Engines and Machinery Repaired.

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Wire Manufacturers and  
Metal Perforators,

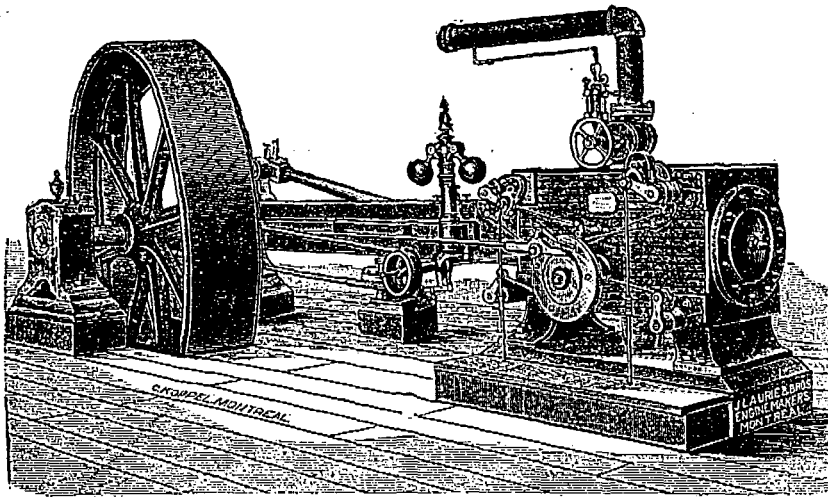
Victoria Wire Mills,  
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**CHAMPION  
FIRE & BURGLAR PROOF  
SAFES.**

These Safes are warranted to be the best filled, best and strongest made, and from the very latest improved States patterns. Prices and terms to suit. It will cost you nothing to call and see them before buying. Second hand Safes at your own price. One half minute's walk from Post Office.

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MANUFACTURERS OF

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SCALES FOR EVERYTHING, HAY, COAL AND STOCK,  
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Every Scale Warranted. All makes promptly repaired.

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**PIG AND BAR IRON CAR WHEELS,  
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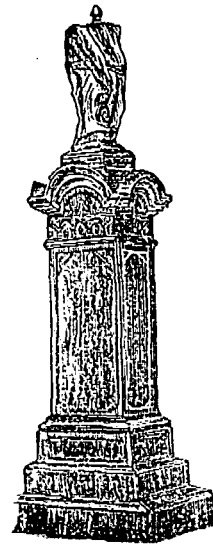
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**Practical Machinist.**

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For sale  
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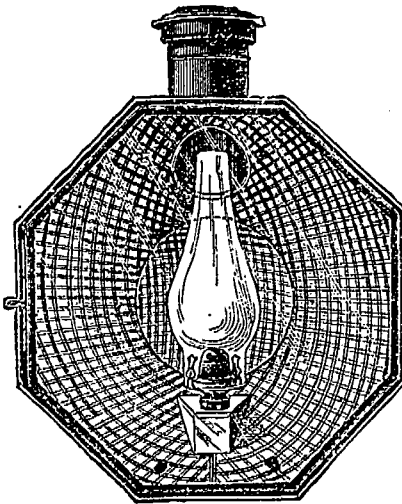
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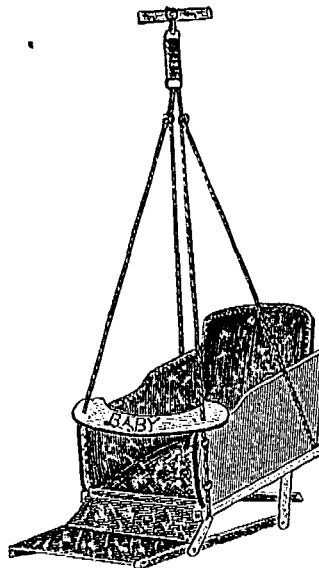
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TOTHILL'S CELEBRATED  
**Baby Jumper, Swing Chair and Bed.**

*Delight the Babies. Comfort for Mothers.  
And they are Cheap.*

Also, **THE BEST  
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MADE IN THE DOMINION.

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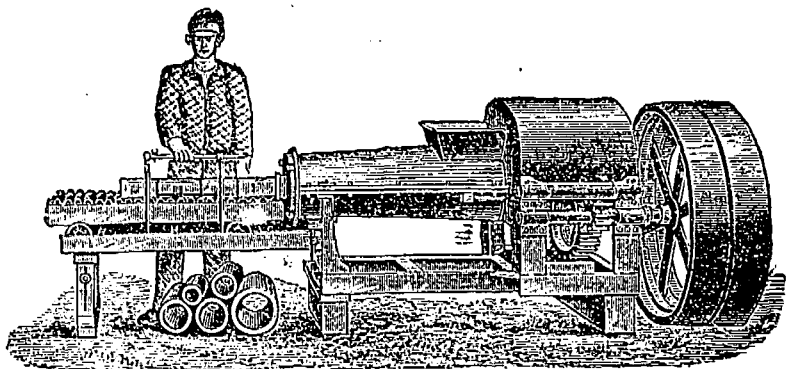
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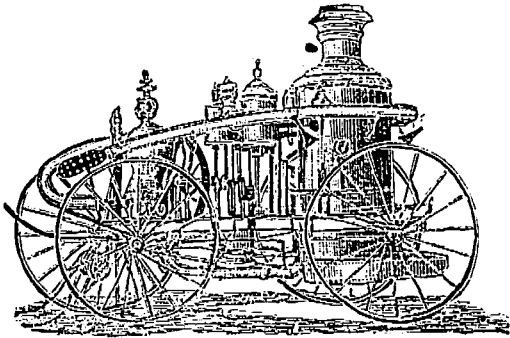
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Send for Testimonials and Price List.

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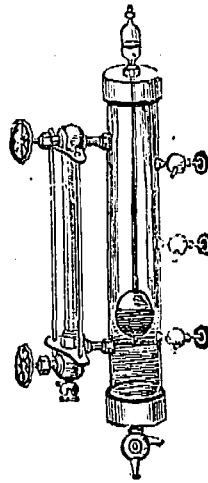
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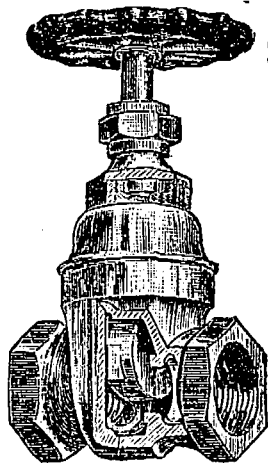
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In use by the leading manufacturers in Montreal. Send for samples.

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Steam, Water and Gas.

BEST VALVE IN THE MARKET.

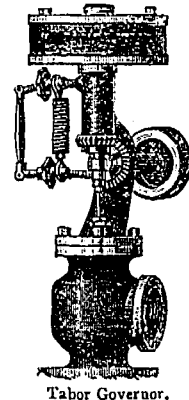
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Sole right to manufacture in the Dominion.

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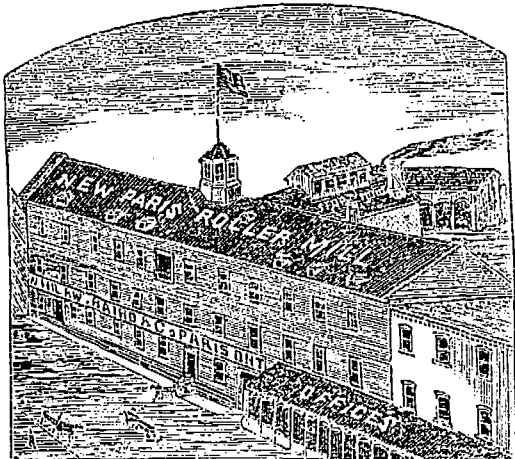
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# New Paris Roller Mills.

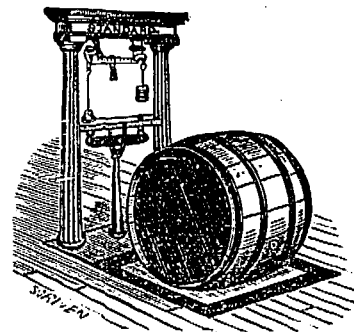
CAPACITY, 250 Bbls. PER DAY



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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.

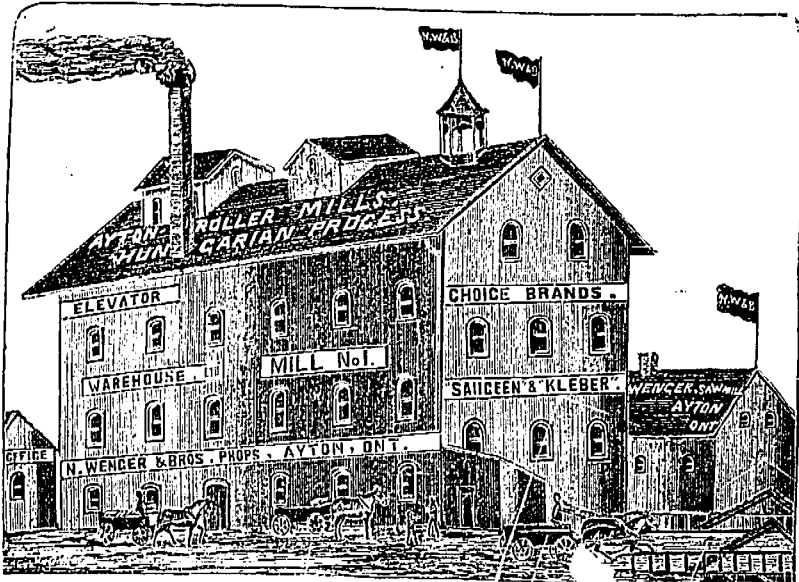
All kinds of Scales, adapted for all sorts of purposes are made:—  
COUNTER SCALES, PLATFORM SCALES, CATTLE SCALES,  
HAY SCALES, &c., &c.

Send for Catalogue. ☞

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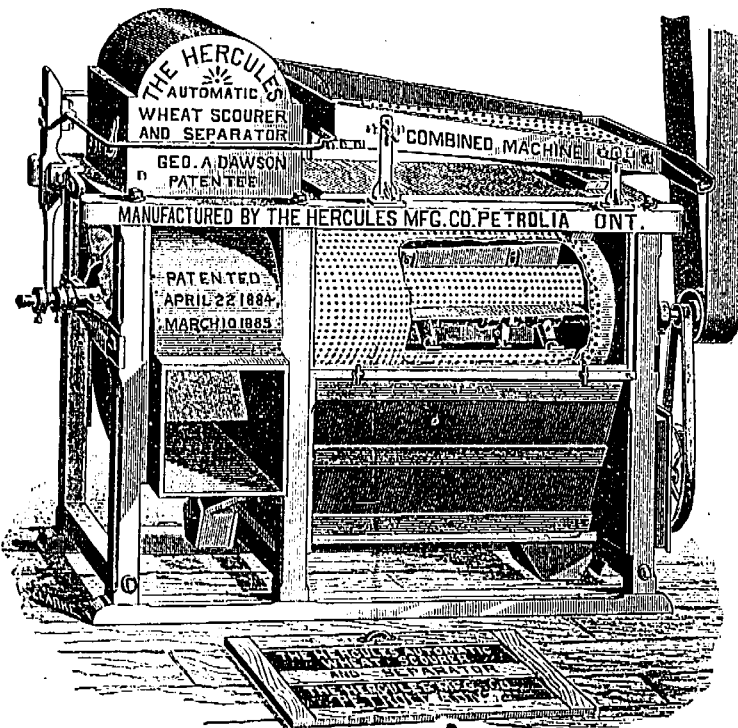
N. Wenger & Bros., Propr's,

AYTON, - - - - - ONT.



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

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

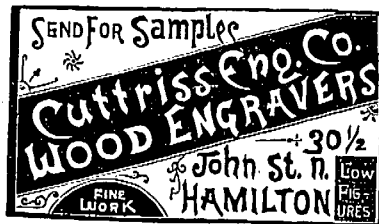
The only Automatic Wheat Scourer ever invented.

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.

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**JOHN KNOTT, Propr.,**  
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Manufacturer of Breakfast Cereals, Granulated  
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 promptly attended to. Send for samples and prices.

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**Mount Forest, - Ont.,**  
 Manufacturer of High Grade Standard Roller  
 Flour and Oatmeals. Solicits a trial.  
 Send for samples and prices.

**Plewes' Roller Mills.**  
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 Capacity, 125 Barrels per Day.  
**FOUR GRADES. SEND FOR SAMPLES.**

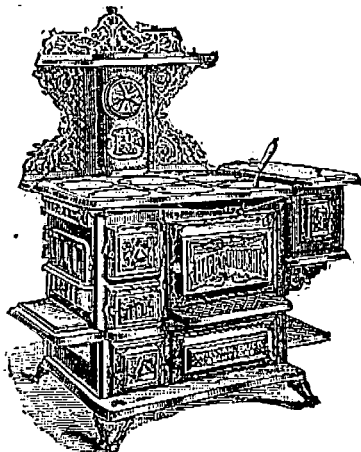
# HAPPY THOUGHT COOKING RANGE

*This Range is adapted with or without Hot Water Attachments.*

IT IS SIMPLY PERFECT IN CONSTRUCTION, AND IN BEAUTY OF DESIGN AND FINE FINISH THERE IS NOTHING IN THE MARKET TO SURPASS IT.

THE RANGE IS FITTED WITH  
**SMITH'S PATENT DUPLEX GRATE,**

For which I have the exclusive right to manufacture in the Dominion.



In the matter of fuel it economises about **50 per cent.** and the fire can be kept in from January to December without any accumulation of clinkers (an immense advantage), these being thrown out by an attachment for that purpose. Wherever these Stoves, with the

## CELEBRATED DUPLEX GRATE,

are introduced, orders come freely. Dealers will do well to correspond either direct or with the Eastern Agency, 422 St. Paul Street, Montreal, where any information can be obtained.

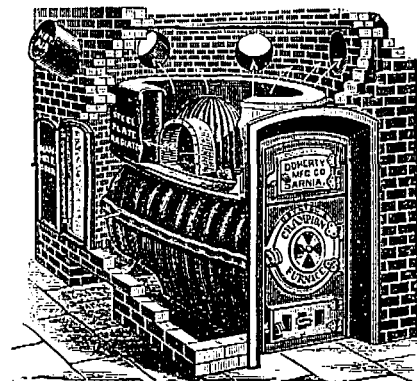
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**J. H. HANSON, 422 St. Paul St.,**  
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# THE NEW BOYNTON CHAMPION WOOD FURNACE.



FOR HEATING

**CHURCHES, SCHOOLS,  
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Capacity, Power and Durability,

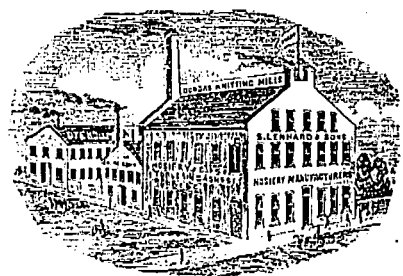
This Furnace far surpasses any other.

On a New Principle and Free from  
Complications.

Write for particulars to

**Doherty Manufacturing Company,**  
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The largest line of Coal and Wood Furnaces made in Canada.



**S. LENNARD & SONS,**  
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Manufacturers of

**Plain & Fancy Hosiery,**

Caps, Tuques, Sashes, Mitts, &c.

Agents: Peddie & Co., Winnipeg, Man.  
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To the Wholesale Trade only.

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### MOLASSES AND SUGAR

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

**BARBADOES MOLASSES,**  
also 100 hhds. prime

### GROCERY SUGAR.

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

Newfoundland Cod Liver Oil.

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

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100 Grey Nun St., MONTREAL,  
MANUFACTURERS OF

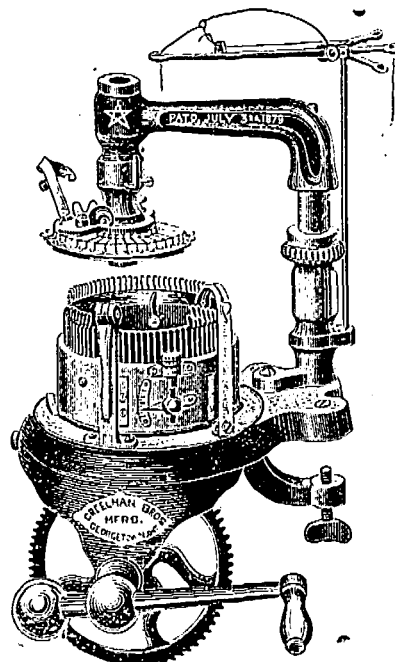
**SOFA, CHAIR AND BED SPRINGS**

A large stock always on hand.

**Roman Cement, Portland Cement,  
Water Lime.**

Drain Pipes, Vent Linings,  
Fire Covers, Fire Bricks, Fire Clay,  
Whiting, Plaster of Paris,  
Borax, China Clay, Etc.

## THE WORLD'S STAR KNITTING MACHINE



Takes the load as a family machine; does the work with ease and rapidity; knits the correct farmers' yarn. Send for price list and testimonials. **CREELMAN BROS.,** Georgetown, Ont.

Leading Manufacturers, &c.

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**HOCHELAGA COTTONS.**

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

**ST. CROIX COTTON MILL.**

Pickings, Denims, Apron Checks, Fine Fancy Checks, Ginghams, Wide Sheetings, Fine Brown Cottons, &c.

**ST. ANNE SPINNING CO. (Hochelaga.)**

Heavy Brown Cottons and Sheetings.

**TWEEDS, KNITTED GOODS,**

FLANNELS, WOOLLEN YARNS, BLANKETS, &c.

The Wholesale Trade only Supplied.

**GEO. H. LABBE & CO.,**

Importers and Manufacturers of

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(WHOLESALE.)

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Bleached Shirtings,  
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Wholesale only Supplied.

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MANUFACTURERS OF

VARNISHES, JAPANS,  
WHITE LEAD,  
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Painters' & Printers' Materials Generally.  
16 to 28 NAZARETH STREET,  
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Leading Manufacturers, &c.

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

**Knitting Silk.**

In both REELED and SPUN SILKS.

To be had of all Wholesale Houses in Canada.

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**THREAD WORKS**

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**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,  
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Our Output

Output of our four competitors.

Standard Goods,  
Prompt Delivery,  
Liberal Terms,  
Low Prices

**IMPORTANT**

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 PEERLESS LETTER SCALE**

This Scale is made of hard metal, elegantly nickel-plated, and will accurately

WEIGH UP TO 12 OZ.

It has no springs, weights or levers to get out of order, and is the best Scale for weighing light articles in the market.

PRICE, - 50 CENTS.  
Discount to the Trade.

Sample Orders Solicited.

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, GEO. J. HOWLES,  
President and Manager. Secretary.

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

OFFICES: 46 ST. JOHN STREET, MONTREAL.

**C. A. LIFFITON, ACME COFFEE & SPICE MILLS**

AGENT IN CANADA FOR

Macarquhart & Co.'s - Worcester Sauce.  
George Whybrow's - Pickles, &c.  
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Leading Wholesale Trade of Montreal.

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

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



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

Orders will receive prompt attention.

Walter Wilson & Co. Agents for the Dominion.

1 & 3 St. Helen Street, MONTREAL.  
2 Wellington Street East, TORONTO.

Leading Wholesale Trade of Montreal.

WM. BARBOUR & SONS,  
IRISH FLAX THREAD  
LISBURN.

Received  
Gold Medal

THE  
Grand  
Prix

Paris Ex-  
hibition,  
1878.



Received  
Gold Medal

THE  
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Prix

Paris Ex-  
hibition,  
1878.

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

WALTER WILSON & CO.,

SOLE AGENTS FOR THE DOMINION,

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FOR THE

LENTEN SEASON

We offer

Brls. O. B. Herring, No. 1, July catch,  
Brls. Labrador do., No. 1, Choice,  
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.

Reinhardt Manuf'g Co.,

MANUFACTURERS

FANCY GOODS, PLUSH GOODS,  
JEWELLERY CASES,

613 LaGauchetiere Street, MONTREAL.

Commercial Summary.

JAMES H. LEE has bought the bankrupt stock of J. S. Adams, at Strathroy, for 123 cents in the dollar.

The estate of J. S. Jones, Guelph, Ont., has been sold at 62½ cents in the dollar. It was valued at \$14,981 in the inventory.

A LOAN of \$100,000 is on the market, issued by the Nova Scotia Government. The rate of interest is 4½ per cent. and the term of the bond is 28 years.

The stock of Jones Dry Goods Co., of Guelph, whose failure has been already reported, has been sold to Mr. Dowler, of Barrie, at 62½ cents in the dollar.

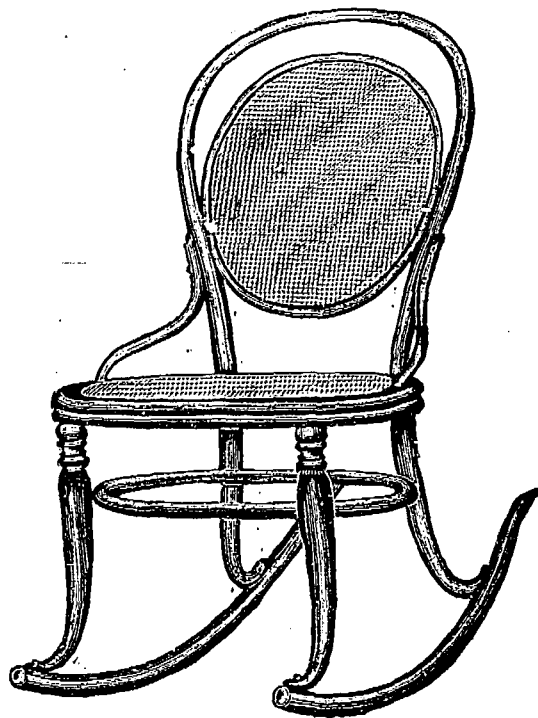
The stock of W. & T. Richardson, who conducted business in tweeds, cloths and gents' furnishings at Chatham, Ont., has been sold at 66½ cents on the dollar.

The Department of Marine has completed the charter for a fast schooner, to be added to the fleet of Dominion cruisers for the protection of the fisheries next summer.

The town of Oshawa has voted a bonus of \$5,000 to Messrs. Pooock & Haynes, proprietors of the Beaver Saw Works, of Hamilton, Ont., who are about moving their works to Oshawa.

J. A. Davinson, tailor, of Cambelford, Ont., was formerly a cutter who started for himself about two years ago with little or no means. The venture was not successful and he has assigned.

B. St. Pierre & Co., boot and shoe dealers of Nicolet, Que., bought a stock valued at \$1,400 about a year ago at 35 cents in the dollar, payable in 3, 6, 9 and 12 months, secured. They now assign.



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

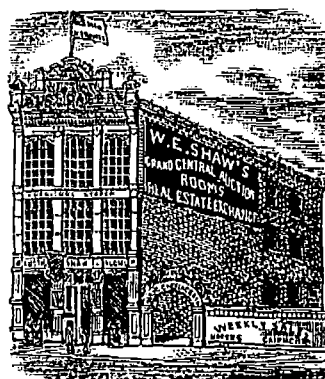
coming to the market will do well to give me a call before placing orders elsewhere.

I. D. THURSTON,

SAMPLE ROOMS:

743 Craig Street - MONTREAL.

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



Real Estate Exchange and Horse & Carriage Auction Mart, 322 St. James St., Montreal. Regular auction sales every week. Consignments solicited.



Leading Wholesale Trade of Montreal.

# FISH, OILS, ETC.

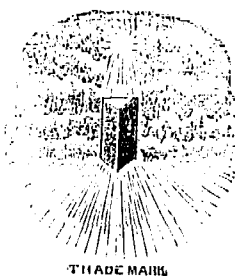
Choice Labrador Herrings,  
Green Codfish, Large and No. 1,  
Steam Refined Seal Oil,  
Newfoundland Cod Oil,  
Gaspé and Halifax do.,  
Newfoundland Cod Liver Oil.

**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  
Superfine Coach Col  
Pure Colors in Oil  
Engraving, Decorators' Fine Lead,  
Genuine Lead.

The stock of Wilson & Gates, of Hamilton, has been sold to Mr. Thos. Mitchell at \$4 in the dollar. The machinery was sold at 40 cents in the dollar. Altogether it was considered a good sale.

Nova Scotia lobster packers complain of Yankee packers labelling all bad packs as Nova Scotia, and good grades as American and our friends are about taking steps to put a stop to the fraud.

MITCHELL & Co., grocers, of Kincairdine, Ont., are the successors of Mitchell Bros., who dissolved last fall. Small means and keen competition have proved too much for them, and they have assigned.

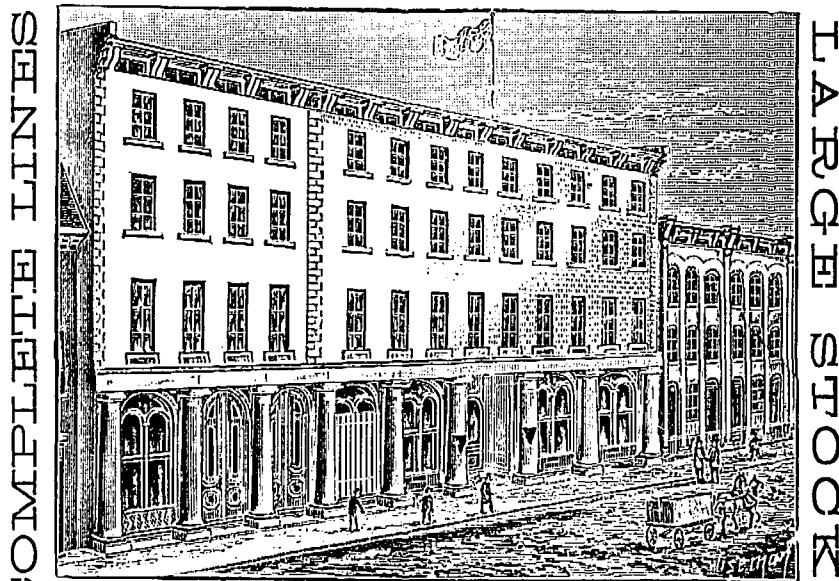
A. B. CULLONEY, general storekeeper, of Lowville, Ont., was not in good shape as far back as 1884, but has managed to keep along, although much hampered. He has now given up the struggle and assigned.

T. P. CONNOLLY, stationer, of Halifax, N. S., was in trouble last May. Since then he has gone from bad to worse, and has been finally closed out for rent.—M. M. Sullivan, victualler, of the same city, has assigned.

The Toronto City Council has adopted by-laws for the issue of debentures for \$400,000

# GREENE & SONS COMPANY,

WAREHOUSE, 513 TO 523 ST. PAUL STREET, MONTREAL.  
WHOLESALE MANUFACTURERS



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

and \$350,000 for the erection of a court house and city hall, which will be submitted to a vote of the ratepayers on April 14th.

C. S. BENSON, a small grocer, of Toronto, started last May claiming a capital of \$200 to start with. He has now assigned and the extent of his business may be gauged by the fact that his liabilities are \$500 and his assets \$300.

SECKLING, CASSIDY & Co., of Toronto, advertise a clearing sale of the Friendly estate stock on the 29th, 30th and 31st inst. The amount to be sold (\$47,195.66) is very large, and the sale should prove attractive to the trade.

ISELER BROS., hats and caps, of Halifax, N. S., have assigned. They started in 1884 with very little capital, and were burnt out last January. It has been somewhat of a mystery lately how they managed to keep their heads above water.

D. W. McLEOD, general storekeeper, of Kirkhill, Ont., has been in business since 1881, but only in a small way. He also manufactured cheese, but his dual capacity evidently has not helped him as we have now to chronicle his assignment.

The Oshawa agent of the Rathbun Company of Deseronto, has had a conference with the Board of Trade and Town Council, at which he was authorized to take steps to procure a charter for a railway to connect the harbor and the town.

GEORGE D'ARCHE, general storekeeper, St. Mathias, Que., has assigned after nearly thirteen years' experience of trade. He was formerly a farmer and has always been in a small way and slow in his payments. Liabilities are placed at \$2,800.

S. A. GRAVES, a shoe dealer, of Kingston, Ont., gave a chattel mortgage last January. He now assigns with liabilities of \$2,200, and assets valued at \$1,500. An offer of 50 cents in the dollar is understood to be under consideration by the creditors.

J. H. BROWN, a Toronto tailor, who succeeded H. Matheson in 1885 has assigned. Liabilities will reach \$4,500 and assets \$3,000. He had no capital to speak of when he commenced and it is said was hardly the right man for the stand he selected.

At an influential meeting of the representatives from Boards of Trade and municipalities between Brantford and Lake Huron, held at Woodstock, a resolution endorsing the proposed Brantford, Woodstock and Lake Erie railway was unanimously adopted.

E. C. PHILLIPS, shoe dealer, of St. Thomas, Ont., sold out his business last May to one Ley but apparently repented and bought it back again last fall. Being unable to straighten out his old affairs, he has assigned with liabilities of \$4,500 and assets of \$2,500 only.

The many friends of Mr. Milton Pennington will be glad to hear that his affairs have

Leading Wholesale Trade of Montreal.

**McArthur, Corneille & Co.**  
 Importers of and Dealers in  
**WHITE LEAD AND COLORS,**  
 DRY AND GROUND IN OIL,  
 Varnishes, Oils, Window Glass, Star,  
 Diamond Star, and Double Diamond Star Brands.  
 English 16, 21 and 26 oz. Sheet.  
 Rolled Rough and Polished Plate Glass.  
 Colored Plain and Stained Enamelled Sheet Glass.  
 Painters' and Artists' Materials.  
 Chemicals, Dye Stuffs,  
 Naval Stores, &c., &c., &c.  
 OFFICES AND WAREHOUSES:  
 310, 312, 314 and 316 ST. PAUL STREET,  
 —AND—  
 147, 149 and 151 COMMISSIONERS ST.  
 Montreal.

Leading Wholesale Trade of Montreal.

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

Leading Wholesale Trade of Montreal.

**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.

reached a satisfactory settlement. An offer of 50 cents in the dollar has been accepted by his creditors, and the suits instituted by the liquidators of the estate have been discontinued.

ELIE PREVOST, a city grocer, is again in difficulties and has assigned. He was in trouble last May when he showed liabilities of \$4,000 and assets of \$2,000 only. He then effected a settlement at 25 cents in the dollar secured by his father-in-law but seems to have been unable to better his position.

ALEX. MORRISON, grocer, of Hamilton, succeeded his father in this business about seven years ago. He has been engaged in litigation with a relative for some time past and his present assignment may perhaps be attributed to this. Liabilities will reach \$4,300 with assets nominally equal.

THEOPHILE VIAU, shoed dealer, of Hull, Que., took stock last month, and finding that his assets were only worth \$4,150 while his liabilities reached \$4,209, saw that he could not go on, and consequently obtained a settlement at sixty cents in the dollar, payable in 3, 6 and 9 months, secured, but without interest.

P. G. DELISLE, an old established job printer of Quebec, who has been in business over twenty-five years and was supposed to be doing fairly well, has assigned. Liabilities direct and indirect will reach \$16,000. The competition of younger and more energetic men appears to have cut into his business.

W. J. DILLON, tailor, of Port Arthur, Ont., has assigned in trust. He bought more heavily than his means would warrant.—A. Abbott & Co., tinsmiths, of Thorold, Ont., have been in business about a year. They did only a small and as it appears unremunerative trade. We now hear of their assignment.

JOHN A. SCHAFER, a small grocer of Ingersoll, Ont., started a year ago with no capital to speak of. He appears to have been unable to make the business remunerative and consequently assigns.—John J. Whalen, a butcher, of Prescott, and Thomas Rose, hotel-keeper, of Forest, Ont., have also made assignments.

LABBEE & Co., hardware dealers of this city, have assigned. Labbee furnished the business experience for the firm, having been previously a commercial traveller in this line, while his partner, H. Coutu, put in the capital of \$2000. Their liabilities are placed at \$5,815, and their business career has lasted not quite twelve months.

W. CAMPBELL, boot and shoe dealer, of Guelph, Ont., has given up the struggle. He has been backed by some wholesale houses who have decided not to carry him any further and consequently he has collapsed. His stock has been purchased by J. T. Brown, who will continue the business, at 60 cents in the dollar.

The officers of the Halifax Chamber of Commerce for 1887 are: President, Wm. C. Silver; Vice-Presidents, R. Pickford and J. C. Mackintosh; Executive Committee, Hon. A. G. Jones, W. Robertson, E. Farrell, E. Stairs, W. Roche, jun., E. Mitchell, J. Doull, T. E. Kenny, J. S. Macleau, D. F. Power, J. Morrow, E. J. Bourk, J. A. Chipman.

G. L. GARDEN, grocer of Winnipeg, Man., has assigned with liabilities of \$3,000. Assets are placed at \$1,000 only, in stock. This is thought to be unsatisfactory as only a year ago he claimed a surplus of \$1,300 which appears to have melted away. His stock is under a chattel mortgage and for some time past he has not made more than a bare living.

CHARLES DION, tailor, of Trois Rivieres, Que., was formerly a partner in the firm of Dion & Lord, who dissolved in March, 1884. Dion continued alone, but commenced to get behind in his payments, and last October asked and obtained an extension of 3, 5, 7 and 9 months without interest. He failed to meet these notes however, and consequently is now compelled to assign.

R. & J. STEWART, lumber merchants, etc., of St. John, N. B., whose connection with the failure of the Maritime Bank has been already fully treated in these columns, have taken an action for \$500,000 against the Bank of British North America. They allege that the bank refused to honor their cheques, for a balance

**WHITE,**

Laces,

Embroideries,

7 Wellington St. West,  
TORONTO.

1831 Notre Dame St.,  
MONTREAL.

**JOSELIN**

**& CO.**

Curtains,

Gloves,

Muslins.

THE CANADA TOBACCO WORKS,  
MANUFACTURER OF

**Fine Canadian Tobaccos,**  
SMOKING AND CHEWING.

K. L. Rough & Ready, 9s. and 4s. } SMOKING  
Royal Double Thick, 6s. }  
"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 MANUFACTURERS'**  
**Life and Indemnity Insurance Co.**

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

**SPECIAL INDUCEMENTS**

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

Apply to

**J. B. CARLILE, Manager,**  
**TORONTO.**

**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.**

they claim stood to their credit, and that this caused them damage to the extent sued for.

Lewis Bros., furniture makers, of Shelburne, Ont., did fairly well until they were burned out last April. Their insurance of \$1,900 was entirely inadequate and as a consequence they lost heavily. The additional loss of time, custom, etc., coupled with the expenses incurred in building a new factory effectually crippled them, and they now assign with liabilities of \$10,000 and assets valued at \$8,000.

W. J. Moore, tailor, Kingston, Ont., succeeded the old-established firm of Thos. Moore & Son in that city. His father gave him a good substantial business showing a fair surplus, but by neglect and inattention he has allowed it to run down until he is compelled to make an assignment. Liabilities

**ALL**

Competitors acknowledge the superior value of

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

"Laundress' Friend" Square Blue;

And our **FIFTY DIFFERENT GRADES** of  
**Ultramarine in Dust.**

**BEUTHNER BROS.,**  
821 Craig Street, - - - Montreal.

are placed at \$12,000 with assets nominally the same. An offer has been made by his father and accepted by the Montreal creditors but we refrain from publishing figures pending its acceptance by creditors in the West.

C. E. Dion & Co., general storekeepers, of Tingwick, Que., who have just assigned, have been previously unsuccessful in Quebec city. He was formerly a partner in the firm of J. Dion & Son and when the father died in 1877, he obtained a compromise at 50 cents in the dollar and continued. In 1884 he once more obtained a settlement at 75 cents in the dollar, but being unable to meet his composition notes, assigned in January, 1885, and was sold out. He then resumed under his present style and moved to Tingwick last year where he is once more unsuccessful. Liabilities are placed at \$2,900.

**TEES, WILSON & CO.**

(Successors to James Jack & Co.)

**IMPORTERS OF TEAS**  
And General Grocers,  
66 ST. PETER STREET, MONTREAL.

The secretary-treasurer of St. Johns, Que., has prepared a statement of the financial situation of the municipality. The total debt of the town is \$85,000, all of which, save \$2,000, is paying interest at 6 per cent., entailing an annual charge of \$5,180. Of the debt \$60,000 is held by the Canada Life Insurance Company, and \$20,000 is the settlement of the municipal loan debt. The total assets of the corporation are put down at \$41,761, but one-third of this is for arrears of taxes, only a fraction of which can be collected. The revenue of the town is about \$14,000, and it requires the utmost care to keep the expenditure within this amount.

The extensive timber limits, mills and river improvements of Mr. Peter McLaren, on the Mississippi river in the counties of Lanark, Frontenac and Addington, have been purchased by Mr. W. E. Edwards, M.P., for Russell, in conjunction with some other Ottawa capitalists. The sale was finally completed

Leading Wholesale Trade of Montreal.

# LIGHTBOUND, RALSTON & CO.

MONTREAL,  
IMPORTERS

AND  
WHOLESALE GROCERS.

EVERY LINE A SPECIALTY.

Agents for

## MACONCHIE BROS.

PICKLES, SAUCES, & C.

—PURVEYORS TO—

Her Most Gracious Majesty, Queen Victoria, and to  
H.R.H. The Prince of Wales, K.G.

Agents for

## FARNALL & SONS,

BRISTOL, ENGLAND,

Makers of Coffee Roasters, Fruit Cleaners and  
Grocers' Shop Fittings.

Agents for

## CELLULOID STARCH CO.

OF NEW HAVEN, CONN.,

"Celluloid Starch gives a perfect gloss to col-  
lars, cuffs and fine linen.""Celluloid Starch requires no cooking, will not  
stick to the iron or blister the clothes."

## LIGHTBOUND, RALSTON & CO.

Invite correspondence, and send samples cheer-  
fully. Write for samples of Teas, Sugars, etc.

a few days ago and the whole property—  
limits, mills, lumber, etc.—has been formally  
transferred to Messrs. Edwards & Company.  
The area of the timber limits is about 300  
square miles and the price paid is about  
\$900,000. The saw mills are three in number,  
two are at Carleton Place and one on the  
Kingston & Pembroke railway.

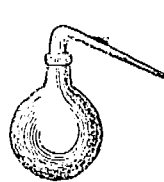
We regret to announce the sudden decease  
of Mr. Charles Robb, C. E., of this city, in his  
68th year. Mr. Robb was a son of the late  
Dr. Robb, of Falkirk, and came to Canada in  
1856. He was a man of scholarly acquire-  
ments and justly considered an expert on  
mining and geological subjects, his reports on  
the Cape Breton Coal fields while in the em-  
ployment of the Geological survey, and his  
work in connection with the Natural History  
Society here, being perhaps those from which  
he was best known. He possessed a large  
circle of friends both in this city and in  
Ottawa who will hear of his decease with deep  
and sincere regret and will extend their pro-  
foundest sympathy to his widow.

The announcement of the failure of Guy  
Bevan & Co., of St. John, N. B., will be no  
news to the commercial world, inasmuch as

Leading Wholesale Trade of Montreal.

## CHEMICAL APPARATUS

OF EVERY DESCRIPTION.



Glass, Porcelain,  
Stoneware, Plati-  
num, Crucibles of  
every sort, Analy-  
tical Scale and  
Weights, Fine  
Chemicals and  
Reagents.



—INCLUDING—

## VOLUMETRIC SOLUTIONS.

Every requisite for Analysis or Experiment.

—FOR SALE BY—

## LYMAN, SONS & CO.

384 St. Paul St., Montreal.

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

## HENRY PORTER,

Successor to PORTER & SAVAGE,  
Tanner & Manufacturer of

## Leather Belting

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

OFFICE AND MANUFACTORY:

436 Visitation St. MONTREAL.

## 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, Glues, Gelatines,  
Mirror Glass, Slate Pencils, Marbles,  
&c., &c.

that firm and the suspended house of R. & J.  
Stewart were so closely connected that one of  
the latter firm is said to have held a power of  
attorney for the former. The liabilities are  
almost entirely to the Maritime Bank and the  
assets are really nil, as everything available is  
held by the New Brunswick Trading Co. In  
the articles of agreement of this company,  
when they absorbed the two firms, it was pro-  
vided that the two representatives of the firm  
of R. & J. Stewart were to be perpetual direc-  
tors as well as perpetual managers of the  
Canadian business. Other provisions were  
that these managers were to receive a share  
of the profits over and above their dividends  
and other remuneration, after a dividend of 8  
per cent. on certain preference shares was  
paid. The company was registered in August,

Leading Wholesale Trade of Montreal.

## JAMES GUEST,

Commission Merchant

—AND—  
General Agent,

No. 21 ST. JOHN STREET, MONTREAL.

AGENT FOR

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

Jules Bellerie, Cognac.

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

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

Jules Regnier, Dijon, Burgundies and Chablis,

L. M. Cauneux et Fils, Château de Ditz, près Eper-  
nay, Champagnes.

Renaudin, Bollinger &amp; Co., Ay, Champagnes.

Siegert &amp; Sons, Trinidad, Genuine Angostura Bitters.

Iblers &amp; Bell, Liverpool. (Export Bottlers).

Guinness' Stout, Bass' and Allsopp's Ale, &c., in bulk  
or bottle.Roig, Ponseti & Co., Barcelona and Terragona Spanish  
Ports.

Eschenauer &amp; Co., Bordeaux, Clarets and Sauternes.

H. Sichel &amp; Sons, Mayence Rhine Wines.

George Roe & Co., Dublin, celebrated old Irish  
Whiskies.James Watson & Co., Dundee, fine old Scotch  
Whiskies.

## HODGSON, SUMNER & CO.,

IMPORTERS OF

DRY GOODS, SMALLWARES

AND FANCY GOODS,

347 & 349 St. Paul St., MONTREAL.  
And Winnipeg.

## G. H. PATTERSON,

FINANCIAL AGENT.

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

## H. VINEBERG,

WHOLESALE CLOTHIER,  
752 Craig St., Montreal.

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

1885, with £22,000 sterling first preference  
shares fully paid, £30,000 sterling ordinary  
shares fully paid, and £120,000 sterling in  
ordinary shares two-fifths paid, making al-  
together \$500,000 paid-up capital. Nothing  
can deprive the Stewarts of the management  
of this business, which seems to be practical-  
ly in their hands. The New Brunswick  
Trading Co. now holds the assets of both  
firms without being responsible for their  
liabilities, which will fall upon the share-  
holders and depositors of the Maritime Bank,

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

at the dates given.

A. G. RAMSAY, Presd. 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	6,404,437	273,728	680,154	1,090,098
1880	21,547,347	845,856	1,845,862	4,297,852
1886	39,511,759	1,493,405	3,410,475	7,396,777

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

**THE STANDARD LIFE ASSURANCE CO.**

OF EDINBURGH.

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

ESTABLISHED 1825.

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

Policies issued under all systems, including their New Reserve Bonus Plan under which very Large Profits may be anticipated.

Prospectuses and all information furnished at Head Office, or at any of the Company's Agencies.

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

**NORTHERN ASSURANCE COMPANY.**

**INCOME AND FUNDS (1885)**

Subscribed Capital, \$15,000,000, 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—42 Temple Street. Bristol—The Exchange. Dublin—40 Westmoreland Street. Dundee—110 Commercial Street. Edinburgh—20 St. Andrew Square. Glasgow—24 George Square. Liverpool—5 Tithelarn Street. Manchester—32 Spring Gardens. Newcastle—2 Collingwood Street. Boston, U.S.—13 Congress Street. Chicago—201 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.

**Ambrecht's Tonic Coca Wine.**

(COCA KRYTHOXYLON.)

TO THE MEDICAL PROFESSION:

Dear Sirs,—

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Sample bottles free to Medical Men and Clergymen on receipt of professional card.

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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

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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,  
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A SPECIALTY.

**BALMORAL BUILDINGS, MONTREAL,**

—AND—

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THE CANADIAN

**Journal of Commerce.**

MONTREAL, MARCH 25, 1887.

**THE DUTIES AND RESPONSIBILITIES OF AUDITORS.**

The increase in the number of joint-stock companies, and the insolvencies which from time to time occur among them, as among other traders, are calculated to direct the attention of the public, and particularly of capitalists who are, or may hereafter become shareholders in such companies, to the nature and extent

of the protection afforded to shareholders by the manner in which the duties of the auditor of a company, are discharged. The shareholder himself is practically powerless in regard to the investigation of the company's affairs, although he may be quite competent for the duty; it would not pay him to devote his time to the performance of it, and of course the investigation of the company's position, from time to time, by every shareholder would be impossible, if the business of the company is to be carried on with any prospect of success. It has therefore become the practice to have a professional auditor make the necessary investigation, and report periodically to the shareholders. The system is a good one, but like system in other matters, it requires to be thoroughly worked and carried out; otherwise it is apt to prove delusive, and may only serve to lull the shareholders into a sense of false security.

Of the joint stock companies that have failed in business, some have paid dividends of less than five per cent., and very many have proved total losses to the shareholders; others have reduced their capital and thereby staved off the impending disaster; but in numerous instances bankruptcy has declared itself without the warnings that might have been looked for, judging by the long continued condition of decay, which proves to have existed upon what might be termed a *post mortem* examination of the affairs of the bankrupt company. In other cases, men in prominent positions as officers of companies prove to have been defaulters for long periods, and yet have escaped detection by the auditor of the company. One is therefore inclined to inquire, how far do the duties and responsibilities of an auditor extend? is he only expected to check the work of the bookkeeper, with a view to certifying that the various accounts are technically correct? or is he expected to show independently what, in his estimation, is the actual position of the company, and what the result of its transactions, since the previous statement? It is to be apprehended, that in too many instances, the auditor is expected to certify to the statements which the Board of Directors desires to submit, that he is looked upon as being their employee, and only holds office so long as he continues to act in harmony with the Board. In such a position, beyond acting as something of a check upon the cashier, the auditor's position is worse than useless to the shareholders, because it professes to be a safeguard to them, while, in fact, they may be seriously misled by his pliability. That the majority of joint-stock companies are brought into existence by the efforts, and for the benefit, of some one who looks forward to holding a prominent position in its employ,

needs no saying. Such person has therefore a strong interest in putting the best appearance upon the company's affairs, as otherwise he might run the risk of losing his position, and if his authority be only sufficient to enable him to manage the auditor, the statements submitted run a serious risk of being misleading.

To place the auditor in a position always to exhibit the true state of the company's affairs might sometimes prove embarrassing, particularly if his report were made public. He could only be so placed by holding his appointment directly from the shareholders, and even then, the proxies in the hands of the Board of Directors would probably place him in precisely the same position he would occupy if appointed by the Board. Supposing him to occupy the superior position, however, it would fairly result that his duties should be discharged fearlessly, and that for any loss which might result from his failure or want of capacity so to discharge them, he would be held responsible. Hitherto, even in cases of default on the part of officials, involving serious loss to their employers, it has not been the practice to endeavor to fasten upon the auditor, responsibility for his failure to discover and disclose the defaulters' embezzlements. A possible explanation of this may be in the fact, that as a rule, auditors are not paid to assume any such responsibility; the fee paid them partakes too much of the nature of a moderate remuneration for the actual labor involved in the duties assigned them. Should it be sought to fasten upon auditors, responsibility for failure to detect embezzlement, as well as failure to expose the actual state of a company's affairs, a scale of remuneration commensurate with the risk, would have to be adopted, or it would be found that the men who accepted the office at too low a fee would be those who could not be made to pay for the failures referred to and therefore ought not to be paid for a risk they did not run.

An examination of the amounts paid to auditors will establish that the enforcement of compensation for the consequences of neglect or incapacity in the performance of their duties, cannot be contemplated, and in many instances it happens that the auditor does not occupy the position of a public accountant, but being employed as a clerk or bookkeeper, he is selected to act as auditor in his spare hours, simply because he undertakes the work at a low price. To this there can be no objection, provided all parties know the facts and consent to the arrangement; but if shareholders allow themselves to be misled with the idea, that the duties of an auditor have been discharged in the best manner, while there may have been no verification of the actual value of the assets, no scrutiny of the deductions made for deprecia-

tion of plant and running gear, by reason of wear and tear and antiquity of style, no elimination of fictitious additions to the cost of items standing on the books as assets, so as to make results appear otherwise than as they are, the consequences may prove serious for the shareholders; but having got what they paid for, and all they paid for, they cannot well complain.

In conclusion, the auditing of books and accounts to be of value, would require to be done by men well qualified by experience for the work, men who could be called to account for losses resulting from their lack of diligence or skill, and to that end they would have to be placed in a position of greater independence of the principal officials than at present is ordinarily the case; then to cover the additional duties, risk and responsibility, auditors would have to be suitably remunerated. Without some decided improvement in the mode of appointing, dealing with and paying auditors, we may expect to have a continuation of embezzlements for which no one is responsible, and a succession of bankrupt companies whose shareholders suffer a total loss, and whose creditors do not meet with a much better fate; while the previous balance sheet, duly certified by the auditor, may have shown the company to be not only perfectly solvent as regards their creditors, but with their capital completely intact.

#### THE SUN LIFE.

Another journey round its orbit is added to the score of this company, and the figures presented to the share and policyholders again come up for review. There have been but few casualties on the way; the bump against the Citizens is scarcely worth referring to again, except as affecting the original draft of the Report in which the legal advisers of the latter company compelled an alteration to be made, as given elsewhere, to meet less disagreeably their view of the case. The tone of the Report is congratulatory and with some degree of reason. They have done a large business, if that was what they sought; but in seeking after business they appear to have given over much attention to gross figures to the neglect of net results. Now, from our point of view, the company appears to have made but slight improvement compared with last year. The surplus of income over disbursements shows an increase of \$20,000; on the other hand the Life Reserves, have gone up \$145,000. These are really trust funds, or the proportion under the I.M. table,  $4\frac{1}{2}$  per cent—now deemed rather inadequate in first class companies—held necessary by the Sun to provide for future claims, that are as sure as dissolution itself, unlike the reserves in fire insurance which provide for a contingency that may not arise. The

surplus of assets over liabilities has increased about \$20,000, but if we deduct from this the asset of \$5,000 claimed from the Citizens—"first, catch your hare,"—there remains the \$14,960 worth of Commuted Commissions, not a very bankable asset at best. Hence we fail to discover in what respect "the company has enjoyed an unusually successful year." Had the figures trumpeted some few months ago, ere the publication of those from Ottawa, been maintained, and were there a smaller proportion of promissory paper to reckon upon, the results had been doubtless better; but the former was probably a clerical error.

The reference to quinquennial profits and to Superintendent Fitzgerald's letter has induced us to turn to the company's statement for 1881. In that year they had \$1,990,000 at risk; and the net surplus was about 15 per cent. of liabilities exclusive of stock. They have now nearly double that amount at risk and, unless we err, should have a proportionate amount for distribution. The surplus over all liabilities for 1881 was \$64,824; for 1886 it is \$94,453 instead of \$129,648; and yet the percentage for division among participating policyholders is increased from 80 per cent. to 90 per cent. In other words, the proportion of surplus to liabilities was 15 per cent. in 1881; in 1886 it is about 8½ per cent. if we exclude the asset of "Commuted Commissions"; what will it be at this rate in 1891? In the statement for 1881 we have looked in vain for such an asset as "Commuted Commissions." We admit the managing director's cleverness at figures, and consequently look for some interpretation in the official organ.

The Accident branch does not mend as rapidly as the life department. The figures are—

	YEAR—1885.	1886.
Income .....	\$17,560	\$18,221
Claims .....	\$6,610	\$19,038
Disc.....	5,000	.....
Pms. unearn'd	9,210	8,889
Bal. on wrong side..	\$3,360	\$9,706

When it is remembered that the commission on Accident business borders on 40 per cent, the above balances will not be deemed too small. The functions of auditors are treated of elsewhere.

The meeting appears to have been largely attended by the agents of the company from far and near, and these contributed not a little, as in duty bound, to the *gemuthlichkeit* of the occasion, and there was consequently a fair proportion of laudatory speech-making. This did not, however, serve to soften the asperities of the occasion or the feelings of the gentleman to whose order they had been made payable. He was flushed with the victory of former years, when for the sake of the company gentle Peace prevailed. On the present

occasion the Dictator had again fortified himself in time with proxies, and the scene that followed is compared by one of the directors to a well appointed "bear-garden." One of the ablest directors on the Board—one of the most successful business men of Montreal—the first choice of the people for the mayoralty—had been notified only four days before the meeting, that he was to be replaced—too late to procure proxies in addition to over 1,000 shares held by himself with his family and relatives—and the Dictator scored another triumph. The idiosyncrasies of this gentleman have brought him into direct conflict with the directors on more than one occasion. No one doubts his energy or a certain ability which he possesses, but this last "solar disturbance" shows conclusively that he is not yielding way and that consequently the councils or assemblies of the company for some time to come, more or less, are not likely to be free from an admixture of bitterness. The late Artemus Ward remarked that the earth revolves upon its axis once every twenty-four hours, subject to the constitution of the United States; had he been an insurance man and living in Montreal, he might have occasion to extend his remark to the movements of the Sun, which rolls about its orbit once in every twelve months, subject to the constitution of Mr. Robertson Macaulay.

#### MUNICIPAL MATTERS.

The keen legal intellect and business acumen of our new mayor have already made themselves felt in the civic councils, and the amendments and improvements suggested in his inaugural address are now commanding an unusual degree of attention, not only from members of the municipal bodies, but also from the citizens generally. Rarely has so much interest been taken in municipal matters as at the present moment. Mr. Abbott appears to have succeeded in inoculating the generally careless and apathetic mass of voters with some of his own characteristic energy and enthusiasm, and, with the recently formulated charges of hoodling to spur them on, it is little wonder that the question of improvements and amendments to the civic charter commands an unwonted degree of interest and attention, and appears destined to be one of the leading topics of the day.

Still among the many valuable hints and suggestions contained in the inaugural address, there is one with which we feel compelled to join issue, and that is Mr. Abbott's desire to abolish the property qualification now necessary to become a member of the civic corporation. Mr. Abbott is correct in saying that at this moment no property qualification is required from any member of any of the

many legislatures of the Dominion, nor from those of the still larger Parliament of Great Britain. To demand a specific property qualification in such cases would be to impose a restriction upon the elector's freedom of choice. But, in the case of our municipal councils, we would submit that the circumstances are so dissimilar, the surroundings and influences so entirely local in their character, that this chain of reasoning loses its force and plausibility and becomes no longer applicable to the case.

To compare the meetings of a comparatively small body of selected citizens, assembled to look after the interests of their respective wards, with that of a large assemblage of legislators drawn from all parts of the country or province, and necessarily from the diversity of views of their various constituencies, compelled to regard the questions submitted for their decision from a broad and, one might almost say, cosmopolitan point of view, is straining the resemblance a little too far, and giving to our city fathers an importance and a political status to which they have never yet laid claim. A far more apposite simile would be to regard them in the same light as the directors of some large financial or manufacturing corporation which from their method of election, social standing, and the nature of the business they are elected to perform in the council, they resemble in a much greater degree than any purely legislative body. Surely Mr. Abbott would not uphold that the directors of a bank or of any corporation, large or small, should not be possessed of the requisite share qualification, and if he does, we feel sure that the shareholders whose interests are committed to their hands will not agree with him.

Mr. Abbott's high sense of the honor he has just received in being elected to the position of chief citizen of Montreal causes him to regard the city council as one of those legislative bodies with which he has been so long and honorably connected, and leads him to forget the fact that it is merely a number of citizens elected by the members of each ward to look after ward interests and supervise the management of the civic funds. In such a body, whose functions are entirely local, the property qualification is equally as imperative as in that of a director of any other corporate body dealing with the contribution of citizens, and is imposed in a similar manner, in order to secure the confidence of those whose interests they are elected to subserve, as the fact of having this amount at stake not only removes any temptation to extravagance or recklessness in expenditure by giving a substantial guarantee of economy, but also may be held by the mere fact of its possession to place them above the sphere of corrupt influences.

The property qualification has always been regarded, and we believe justly, as one of the most important safeguards against the entrance of boodlers or impecunious office-grabbers into the municipal councils. Whether it is sufficiently high to effect the results it aims at, is a matter of some doubt, but we believe that the interests of the city would be best served by increasing rather than by diminishing it, and that its entire abolition might lead to the election of undesirable ward politicians to responsible positions for which neither their means nor their surroundings would render them appropriate.

The substitution of vote by ballot for the present system of open voting would certainly be a step in the right direction inasmuch as it would remove even the suspicion of coercion whether active or passive. In a large manufacturing city like this where large bodies of municipal voters are held in a condition more or less dependent upon employers of labor, absolute freedom of choice is naturally impaired so soon as any divergence of opinion exists between master and man, especially if party feeling should run high. There are other equally cogent reasons for applying the system of voting by ballot to municipal matters, but the knowledge that, for the decision of an elector on the merits of a candidate to be of any value, it must be absolutely and entirely free, should be a sufficient ground to warrant this alteration.

The other amendments to the civic charter provide that if any wife, separated as to property, be possessed, as proprietor or usufructuary, of real estate of sufficient value as to qualify her as an elector, her husband shall be entitled to vote upon it, and also extend the privilege of the franchise to widows and spinisters possessed of the proper qualifications of municipal electors.

CANNED GOODS.

Since the first application to practical purposes of the discovery, made by scientific chemists, that meat or vegetables packed in a partial vacuum in hermetically sealed packages, were preserved uninjured both in taste and nutritive qualities, the business of the great packing factories has steadily increased, and in order to keep pace with the enormously increased demand for this description of food product, new factories have sprung up all over the world where the fresh product hitherto either sacrificed in the local market or else permitted to go to waste, is now put up in cans for transport over thousands of miles to its new consumers.

It is comparatively only a few years since the roughly manufactured pemmican was the only species of preserved food available for hunters or explorers. This pounded beef and fat formed the bulk of

the provisions served out to ships bound on Arctic exploration, or on long whaling cruises, and was considered a triumph of preservative skill. Now every description of fruit or vegetable from the rarest to the most common can be obtained, ready packed for immediate use, at prices but little in excess of what they would bring in their natural state. Thanks to canned vegetables, the terrible scurvy which formerly decimated our seamen and formed the scourge and terror of all who from their surroundings were debarred from access to fresh provisions, is now a thing of the past, and ships can return from voyages of four and five years length without a case of sickness among their crew. Naturally the demand for canned goods is largest among the sparsely settled districts of our great Northwest, where vegetables of the less hardy kind are difficult of cultivation, and consequently it is encouraging to note that although as the work of settlement advances, the demand for canned goods increases, the price, owing to increased production, varies only in some trifling cases from those ruling at the same period of last year.

The present prices ruling in this market for what may be termed staple canned goods are as follows:

Lobsters, # case	.....	\$5.20 @	\$5.25
Mackerel "	.....	4.25 @	4.40
Sardines "	.....	8.50 @	10.00
Salmon, # dozen	.....		1.60
Finnan Haddies	.....		1.35
Clams, 1-lb. tins	.....		1.40
Oysters "	.....		1.40
Tomatoes, # doz.	.....	1.50 @	1.60
Pears, 2-lb. tins, per dozen	.....	1.90 @	2.00
Strawberries, 2-lb. tins, per doz	.....	1.85 @	2.25
Pineapples "	.....		2.25
Plums "	.....	1.50 @	1.75
Peaches "	.....		2.25
Corn "	.....		1.85
" 3-lb. tins, per doz.	.....		2.50
Pears, 2-lb. tins, "	.....		1.65
Baked beans "	.....	2.20 @	2.25
Corned beef "	.....		2.50
Roast beef "	.....	2.50 @	3.50
Dried beef "	.....	2.80 @	2.90
Lunch tongues "	.....		2.60
" 2-lbs. "	.....	5.50 @	6.00
Figs feet, # dozen	.....		3.25
Roast chicken, 1-lb. tins	.....		2.50
Roast turkey "	.....		2.75

Recent telegrams from the Columbia River report activity and even excitement among salmon packers, the f. o. b. price ranging from \$1.35 to \$1.45 as to brand, but a lull may be expected almost immediately, and no further advance in price is noted. An endeavor has been made to spread the impression that the first receipts of the new pack will be shipped to European centres, and that American distributing points will not receive their supplies until later, but in the opinion of the trade this is hardly likely to be the case. Large contracts have already been placed for desirable brands which are bound to take precedence of any foreign shipments, and

consequently this market will receive its supply sufficiently early to meet all actual requirements.

Tomatoes are strong, and an advance of from 15 to 20 cents per dozen is a probability. In Baltimore stock is very scarce, and it is difficult to find holders ready to sell any large line. There has been a big demand for peaches and small fruits, and a sale of over 10,000 cases of blackberries has been a feature of the season. In meats, the purchases of Continental governments for war purposes have been an important factor. Large sales of corned beef have been made, and some very heavy contracts are being filled at satisfactory prices. The market all round is well cleared up from old stock, better than for some years past, the demand is fairly active, and prices rule firm with some favored lines higher.

THE BRITON MEDICAL.

There is a growing feeling among the policyholders in the Briton Medical and General Life, that some steps should be taken, either by the company or by the Dominion Superintendent of Insurance, to ascertain the exact legal standing of the various classes of policyholders. The policyholders may be divided into five classes, viz:—Policyholders in the Unity, in the Britannia Mutual, in the Britannia Life, in the Briton Medical previous to the deposit being made at Ottawa, and lastly those who took out policies subsequently to the deposit of \$100,000 at Ottawa. It is felt that some legal definition of the claims of at all events the two latter classes should be obtained, as although in equity it may be held that only those who took out policies subsequent to the deposit and who may be fairly assumed to have taken them out on the strength of that deposit are entitled to all the security it affords, still from a legal point of view a different decision might be arrived at. In 1885 the value of all policies issued since the date of the deposit was \$44,400, so that after paying these policies in full, a balance of \$55,594 would still be left to be divided among the other classes of policyholders, but if it be decided that all have equal claims it must be remembered that as the total at risk was \$705,000, of which the present value is \$301,000, only about 30 per cent could be paid. At first sight it seems only fair that those who took out their policies on the strength of the deposit at Ottawa should be fully covered from loss and it is to be hoped that the legal authorities will take the same view, but, be the division what it may, it would be well to put the matter beyond a doubt and ascertain at once the actual legal standing of each class of policyholders in reference to this deposit.



THE GRAND TRUNK RAILWAY.

The Grand Trunk statement of accounts for the half year ending 31st December, is as follows:

	1885.	1886.	Increase.
Gross Receipts .....	£1,329,700	£1,913,600	£283,900
Working expenses .....	1,238,300	1,227,800	89,500
Net revenue .....	91,400	585,800	191,400
Net revenue credits .....	35,200	51,600	19,400
Net revenue charges .....	426,600	610,400	213,800
Credit balanced .....	£19,900	£221,100	£210,200

The statement for the three years is as follows:

	1886.	1885.	1884.
Gross receipts .....	£3,170,640	£3,053,557	£3,430,216
Working expenses .....	2,425,514	2,320,657	2,506,679
Net revenue .....	1,015,126	724,520	923,537
Net revenue credits .....	89,967	60,971	128,656
Total net revenue .....	1,135,033	781,591	1,052,193
Net revenue charges .....	882,963	821,999	812,611
Balance .....	£301,470	£37,407	£239,582

The results of the operations of the company for the three years, so far as the distribution of the net earnings upon the capital are concerned, is as follows:

	1884.	1885.	1886.
Guaranteed .....	4 p.c.	Nil.	4 p.c.
First preference .....	3½ p.c.	Nil.	Nil.

The actual result of the working of the Grand Trunk Railway for the year 1886, apart from extraneous debits and credits, such as credit for Georgian Bay and Lake Erie bonds, amount received from City of Grand Haven and from North Shore and payment for C. & G. T., is as follows:—

Net revenue for June half year 1886 .....	£ 80,370
do. Dec. do. 1886 .....	221,100
do. Year do. 1886 .....	£301,470

The amount required to pay the dividend in full for the year on the 4 per cent. guaranteed stock, which has been declared, is £208,800. There would have been a balance irrespective of the other charges which we have referred to, of £92,670. This if these charges had not existed, would have been available for dividend on the first preference stock.

The deficiency on account of Chicago & Grand Trunk has been cleared off to December 31st, also the debit balance from June half-year of £816 on Grand Trunk, and a credit on the latter, of £800 is carried forward to 1887. The Grand Trunk may therefore be said to start straight with 1887, and there is an increase in the 12 weeks' traffic receipts already published in 1887 of \$282,593 over 1886.

The Chicago & Grand Trunk instead of showing a deficiency in the December half year earned the interest on its bonds, and the Detroit, Grand Haven & Milwaukee Company contributed £9,310 interest on bonds to the Grand Trunk special revenue credits. The following Canadian railway statistics are self explanatory:

RAILWAY TRAFFIC RETURNS.

NORTHERN & NORTH-WESTERN RY. CO.			INTERCOLONIAL RY.			CANADIAN PACIFIC RY.		GRAND TRUNK RY.			
Period.	1887.	1886.	Period.	1887.	1886.	Period.	1887.	1886.	Week.	1887.	1886.
	\$	\$		\$	\$		\$	\$		\$	\$
Jan. 2..	21,060	18,967	Jan. 8.	45,410	41,440	Jan. 7..	157,000	116,699	Jan. 1.	333,098	314,942
" 15..	15,385	16,551	" 15.	36,728	35,510	" 14..	149,000	107,169	" 8.	282,109	244,242
" 22..	13,467	18,727	" 22.	35,180	35,520	" 21..	128,000	102,945	" 15.	268,239	240,324
" 31..	27,076	24,055	" 31.	45,974	41,440	" 31..	184,000	177,773	" 22.	240,779	249,990
Feb. 8..	25,853	24,205	Feb. 8.	46,162	47,617	Feb. 7..	116,000	103,982	" 29.	309,319	277,081
" 15..	19,814	19,316	" 15.	37,868	40,815	" 14..	139,000	112,272	Feb. 5.	307,456	274,722
" 22..	19,432	19,039	" 22.	39,512	40,815	" 21..	119,000	121,704	" 12.	310,045	294,020
" 28..	16,620	17,728	" 28.	29,762	34,012	" 28..	127,000	144,000	" 19.	311,593	290,048
Mch. 8..	24,225	24,416	Mch. 7.	46,416	51,591	Mch. 7..	121,000	132,000	" 26.	312,485	284,033
						" 14..	127,000	125,000	Mch. 5.	308,482	291,317
									" 12.	329,221	318,793
									" 19.	360,782	311,593

CANADIAN PACIFIC RAILWAY.

GROSS AND NET EARNINGS.

PERIOD.	1886.			1885.		
	GROSS EARNINGS.	WORKING EXPENSES.	NET PROFIT.	GROSS EARNINGS.	WORKING EXPENSES.	NET PROFIT.
	\$	\$	\$	\$	\$	\$
January .....	500,358	453,977	46,381	423,764	339,057	84,705
February .....	485,458	415,741	69,717	401,508	334,362	67,146
March .....	635,764	501,560	134,204	489,152	360,625	128,527
April .....	835,542	477,780	357,762	692,228	367,795	324,433
May .....	807,296	498,196	309,100	612,587	386,483	226,104
June .....	895,923	519,473	376,449	734,862	451,372	283,490
July .....	998,348	540,126	458,222	907,638	462,060	445,578
August .....	922,133	542,101	380,032	823,426	450,894	372,532
September .....	955,962	580,774	375,188	823,487	466,624	356,863
October .....	1,077,630	609,683	467,946	915,838	523,041	392,797
November .....	1,073,286	625,050	448,236	814,066	512,062	302,004
December .....	894,100	613,854	280,245	729,935	488,902	241,033
January .....	643,000	621,000	22,000	500,358	453,977	46,381

GRAND TRUNK RAILWAY.

	GROSS RECEIPTS.		WORKING EXPENSES.		NET PROFITS.	
	1886.	1885.	1886.	1885.	1886.	1885.
	£	£	£	£	£	£
January .....	226,572	253,578	185,982	206,183	40,590	47,395
February .....	231,128	202,674	179,010	180,354	52,118	22,320
March .....	278,618	245,764	197,789	197,182	80,829	48,582
April .....	264,009	245,473	181,294	185,264	82,715	60,209
May .....	268,250	237,678	180,480	174,991	87,770	62,687
June .....	288,464	238,690	173,159	146,763	115,305	91,927
July .....	305,504	256,116	211,368	197,640	94,136	58,476
August .....	305,343	251,677	215,349	200,241	89,994	51,436
September .....	335,544	285,142	216,068	207,621	119,476	77,521
October .....	334,250	298,063	228,513	216,917	105,737	82,046
November .....	309,023	263,126	226,259	206,958	82,764	56,168
December .....	323,936	274,676	230,243	208,923	93,693	65,753
January .....	243,227	226,572	202,053	185,982	41,174	40,590

## NEW MATERIALS.

There are hardly the usual number of new materials offered this season, at least so far; but the extension of many existing fabrics into novel colors and effects fully makes up for the absence of the usual number of absolutely new stuffs. For instance, chevots have been brought out in new styles having small stripes far apart, and in fancy checks both with and without rough spots at intervals. Curious color combinations are shown such as drab and orange, steel, green, and red and red and drab. But it is in the size of the check that the principal novelty lies. Grand Carreau cloth and Carreau taffetas have the check so large as to be startling and it is hardly likely that they will ever take in Canada except with some ultra-fashionables. Still we are told that merchants in the States are buying them freely and that argues that they must eventually find wearers there. Some of these cloths are so coarse and loose as to almost resemble horsecloths, and yet we are informed they will be fashionable. One point, however, may safely be insisted on, plain grounds will be in better style than twilled ones, so that intending purchasers will do well to select them in preference.

Drap Bernaise, is a striped armure, inexpensive and useful. It is shown in a long range of colorings, heliotrope, greens, browns, grays and drabs, all more mellow in tone than last year. Beatrice cloth is striped all over on a fancy ground, and Fantaisie cloth shows small light silk stars and threads in contrast with the darker ground. Vigogne still remains in favor and is easily recognized by the upstanding hairs on its surface. It appears in eight good colorings.

A special novelty is the introduction of woollen materials showing chenille stripes in lines or brocaded stripes of chenille part plain; part frisé. Raye Pompadour is a good example and also the Quille Pompadour for panels, which costs close on to \$5 per yard. In all these fabrics the favorite colorings are the browns, reds, drabs, lilacs, pinks and tobaccos, and the lighter and more delicate the shade the more beautifully the patterns show up. Voile, the thinnest woollen material made, has been brought out with large silk checks to give it more substance. Some of the prettiest makes have beige grounds, with floral chintz patterns between the stripes and a number of washing voiles are also shown in the same patterns as the others.

A special fabric has been brought out for lawn tennis purposes. It is a llama cloth, well suited to its purpose, as it is of light weight and very effective coloring. It shows some quaint mixtures of tints such as cream, yellow, electric blue and red, sky blue, gray and cream, pink and

green, etc., forming very effective checks and not too outré for the purpose for which it is intended.

Fleur de soie is a new silk which is likely to be popular. It resembles Lyons satin but is still more supple and decidedly finer in texture while at the same time it is thick and costly. Peau de soie is another comparatively new silk which has hitherto been limited to the lightest and most delicate tints but which, this season, appears also in mourning shades. It is claimed to accord better with the sombre effect and peculiar black of crepe than any other silk fabric and is also claimed to be free from that shiny appearance which long wear produces even upon the richest of other silks.

## AT HOME AND ABROAD.

There is a marked and entire cessation of war news from Europe. What telegrams are received usually repeat the assurances of peaceful intentions which are now being profusely distributed from one country to the other. Still there is no relaxation in the vigilant preparations for a possible evil day, troops continue to be prepared for immediate mobilization, and although all the nations of the continent appear to rejoice sincerely at the celebration of the aged German Kaiser's ninetieth birthday, it is evident that the mutual distrust and dislike is only smouldering and that it may at any time burst out into flame. In the meantime the peaceful outlook has had a reassuring effect on European exchanges. International securities are firmer, rentes are stronger and higher at 81fr. 22½c. for the account, and consols have reached 102 1-16. Silver, on the other hand, has declined steadily and is now quoted nominal at 45½d. per ounce.

The local money market, as predicted in our last issue, developed unusual stringency during the week; the tightness culminating on Tuesday, when the rate on call loans rose to between 6 and 7 per cent, and it became difficult to secure money for the 'street' even at those figures. The stringency was owing to the increased Western demand which compelled local bankers to withdraw their loanable funds from the market, and also in part to the fact that one leading institution was compelled to make a heavy remittance to New York which caused them to contract the volume of their loans to the 'street.' Collections of late have been poor and this coupled with the anticipated increased demand for money for commercial purposes, usual just before the opening of navigation, has compelled bankers to reserve their funds for their regular customers. To give an instance, one leading firm here, who have never discounted before, have been compelled, owing to the difficulty of collecting, to obtain over \$50,000 in discounts during the past month. All this money will return in in the early part of next month but for the

present, although the market is a little easier, the banks are not willing to make loans, and we cannot anticipate anything but a stiff market for money. In the States, a similar tendency towards higher rates is noticeable and call money has ranged between 3 and 7 per cent. with 4½ as the average, and the same urgency of demand for money is reported from all western distributing centres. In London, on the contrary, money is lower, the street rate having fallen to 2 per cent. and a further decrease in the bank rate to 3 per cent has taken place.

As might have been expected the stringency of money has induced a serious break in stocks and appears to have so demoralized 'bull' holders that the immediate future of the stock market appears very doubtful. Prices are undoubtedly high, and in some cases higher than the prospective dividend's warrant, and consequently it would not be surprising if a further fall resulted now that the confidence of holders has been shaken. In the meantime 'short' selling has been encouraged and although the market can safely stand a further reaction without serious results there are fears of the growth of a feeling of distrust which might deter investors from entering the market.

**BANK CHANGES.**—The resignation of Mr. A. Trotter after thirty years faithful service in the Banque du Peuple, over fifteen of which he has passed in the onerous position of cashier, will not be unexpected. Mr. Trotter's health has been for some time past gradually failing, and the appointment of Mr. J. S. Bousquet as assistant cashier was felt to be only a preliminary to his final retirement. Mr. Bousquet on whom his position naturally devolves, although comparatively a young man, has already made his mark in banking circles. Much of the success of the bank of late is due to his energy and ability, and it is felt that he is emphatically the right man in the right place. In the Bank of Commerce several important changes have been made. Mr. Gill, formerly manager here, is appointed manager at Ottawa, Mr. Jeffries Hale being transferred from that city to Brantford to fill the place of Mr. William Roberts who has been appointed to the managership at Hamilton rendered vacant by the resignation of Mr. Edward Mitchell on account of continued ill-health.

For several months a controversy has been going on between the Chicago and Grand Trunk and the other lines in the Chicago committee of the Central Traffic association regarding the evening of pool percentages. At the time the east-bound rates were advanced from the twenty-five cent to the thirty cent basis the Chicago and Grand Trunk had a large amount of freight in transit which it was unable to dispose of within the required time. The other roads maintained that this

freight had to be accounted for to the pool at the new rate, while the Grand Trunk insisted that it must be extended in the pool's account at the old rates. Commissioner Blanchard decided against the Grand Trunk, but the latter refused to submit and finally the matter was referred to arbitration, and Commissioner Midgley, of the Southwestern Railway association, was elected arbitrator. The decision of the latter has just been promulgated and is in favor of the Grand Trunk. By it the road is saved the payment of about \$50,000.

Very few of the Maritime Bank bills in circulation outside of the Lower Provinces, but we may expect them to make their appearance here so soon as they become diffident of circulation in New Brunswick. At first, the bills were freely taken by those who had drafts or notes to meet at the bank, but so soon as the news that all discount paper had been hypothecated to other banks leaked out, this demand ceased, and even the action of the vice-president, who received upwards of \$6,000 worth in payment for flour, failed to re-awaken public confidence, and consequently we may expect that Maritime Bank bills will prove as much a bugbear to the unwary tradesman in the future as Mechanics or Exchange Bank bills have been in the past. At present it is hoped that the shareholders double liability will be sufficient to cover the entire deficit, but until something more definite is known, business men will undoubtedly use considerable caution in handling these bills. In Halifax they are being speculated in at sixty and seventy-five cents in the dollar.

The accounts submitted show that the total debt of this city amounts to \$12,680,000, being an increase of \$940,000 since two years ago. The latter amount includes \$200,000 for extension of water works, \$300,000 for purchase of abattoirs, \$125,000 the debt of the municipalities of Hochelaga and St. Jean Baptiste on their annexation to the city, \$55,000 for permanent paving and sewers, \$55,000 for police and fire stations, \$25,000 civic hospital for contagious diseases, \$180,000 disbursed in stamping out the smallpox epidemic a year ago. The sinking fund has been augmented by \$475,000 in the past two years, making the total \$2,135,000. The income of the city from taxes last year was \$1,930,000, with an expenditure of \$7,000 more than that. The census of the city just taken exceeded 185,000, and when the remaining municipalities are annexed the number will be over 200,000.

The weather in the States during the past ten days has been very favorable for the growing winter wheat, and the reports from the entire wheat belt continue to be of an encouraging tenor. The rains and light snows in Kansas are reported to have caused an improvement for the growing grain in certain portions of that state, and improved the gen-

eral outlook, which was becoming discouraging. In sections of Michigan and Wisconsin the fields are still protected with snow, and nearly all of the reports from these two states continue to be favorable. In Ohio, Indiana, Illinois and Missouri the reports indicate that the crop is in a very promising condition, and unless subjected to freezing weather within the next three weeks, promises to emerge from the winter siege with unusually good prospects.

**THE MUTUAL LIFE.**—The statement of the Mutual Life Insurance Co. for 1886, given in full elsewhere, will be read with the interest which always attaches to the utterances of this great institution. The figures are astonishing, even to us in Canada, accustomed though we are to the large financial statements of our banks. The company claims to have been fairly successful during its first year of resumption in the Dominion, but evidently not to the satisfaction of all parties concerned if we may infer from the changes that have recently taken place. A subdivision of the Canadian agency has been effected, and Mr. F. W. Brown has now an opportunity of showing, so far as Montreal and the Province of Quebec territory are concerned that he is the worthy representative of this triton among minnows.

The indications are that the floods in the Ottawa district this year will be heavier than they have been for many years past. The constant cold weather which has occurred together with the unusually heavy falls of snow all point to this conclusion. Residents of Jonesville and other villages on the Rideau are anticipating this and making preparations accordingly. In almost every house the lower flats have been deserted and furniture removed up stairs. It is reported the C. P. R. will probably try and do something towards modifying these disastrous floods by altering the present railway bridge which is said to obstruct the ice. An engineer has been examining the situation for the company and it is said he will report in favor of the bridge being altered. Nothing can be done, however, before summer.

A DEPUTATION of gentlemen, representing the canning factories of Ontario, has waited on the Hon. O. Mowat. They asked that canning factories be exempted from the provision of the Factory Act forbidding the employment of children. They represented that the children employed in canning factories were employed at very light work, such as shelling peas, picking the stems from fruit, etc.; that they were not employed the whole year, but from July 1st to November 1st, and largely during the school vacation; and that a considerable number of them worked with their own parents, who would not be able to take advantage of the employment themselves unless their children were with them and under their

care. Mr. Mowat promised to consider the matter, and the deputation withdrew.

DEALERS in and producers of lumber take a generally hopeful view of trade so far as the present summer season's business is concerned, but the prospect for next year may be somewhat interfered with by the excess of snow in the woods in all parts of Canada and its effect on production. There will not be any more lumber made in Ontario and Quebec this year than last, we are told. No new mills of important size have gone up, and the few new ones are too small to much increase the output. From Ottawa we learn that there is by no means the "boom" in lumber at that point which existed at this time last year, when the duties were reported about to be removed.

UNITED STATES advices show that the iron market is improving. Philadelphia returns state that the production of crude iron has reached 135,000 tons per week. Forge iron is firm, and is likely to hold its firmness under the higher selling prices of bar iron. Nails were advanced last week to \$2.50 in carlots, and \$2.60 at retail. New steel rails are firm, with a good outlook for better prices. The furnace and mill capacity is being enlarged and improved. Bridge iron and steel are in active inquiry, and pipe iron contracts for large lots will be placed before April 1. Railroad building will be vigorously carried on, and this will improve the demand.

The fifty-first annual meeting of the Bank of British North America was held in London on the 8th ulto. The chairman drew attention to the increase of over \$340,000 in the deposits and also to the growth of the bank's circulation. During the year a dividend of 7½ per cent. has been paid, in addition to which after providing for bad and doubtful debts, a sum of \$23,000 has been added to the rest which amounts to more than \$1,102,000. This is a larger figure than has been reached since 1875. A well-deserved compliment was paid to the Canadian management, to whose care, energy and ability these satisfactory showings are largely due, and the usual vote of thanks to the directors was put and carried.

ACCORDING to the report of the Dominion Superintendent-General of Indians for 1886, the total Indian population in Canada is 128,761, distributed as follows:—In Ontario, 17,267; Quebec, 12,286; Nova Scotia, 2,138; New Brunswick, 1,579; P. E. Island, 323; Manitoba and Northwest Territories, 30,578; Peace River region, 2,038; Athabaska district, 8,000; Mackenzie River district, 8,000; Eastern Rupert's Land, 7,000; Labrador, 1,000; Arctic coast, 4,000; British Columbia, 38,539. The total number of pupils attending Indian schools in 1886 was 5,595.

SOME important changes are taking place in life insurance positions consequent on the organization of the Manufacturers Life and Indemnity Insurance Company. Mr. Carlile is confident of being able to occupy a place with those in the front rank, and some of his late associates seem to share in the opinion. Two of the leading officers of a well established life company are about to join the new company, and Mr. Carlile has secured for the position of president one who plays second fiddle to nobody.

THE agriculturalists of the Ottawa district who have had much experience in the plantation of fall wheat and rye are of the opinion that fall wheat in particular is safe so far. The theory which they advance in support of that conclusion is that the ground has never been bare since the first heavy snow fall, and that cold weather preceded the snow. However, they think there is no accounting for the safety of fall crops during the spring floods.

THE trial shipments of flour to the West Indies, made by Messrs. A. W. Ogilvie & Co., of this city, have met with only a partial measure of success. They allege that the management and delivery of consignments is in the hands of a ring of middlemen who control the trade and prevent any effort to reach the consumer direct. The high commissions they demand prevent sales being made at remunerative figures.

THE Medical Health Officer has disinfected a number of one and two dollar Dominion bills belonging to the City and District Savings Bank, and amounting to \$218,000, which were called in during the small-pox epidemic, and which the Government, declined to receive until disinfected. This was successfully accomplished by means of sulphur.

AN arbitration between the Province of Nova Scotia and the City of Halifax has resulted adversely to the latter, but the city authorities instead resisting the enforcement of the award on the ground that the Act of Parliament which made the arbitration practically tied the hands of the arbitrators. In fact the Province was its own judge and jury and so had things all its own way.

IT is understood that a company is about to be formed in Ottawa with a large capital for the purpose of purchasing a powerful water at the Chaudiere and erecting extensive mills for the manufacture of pulp from the sawdust, which has for so long been a nuisance to both lumbermen and forwarders in the Ottawa River. Mr. Bronson, M.P.P., is one of the principal promoters of the scheme.

THE Government will shortly resume the work of laying out the National Park at Banff Hot Springs. Roads, drives and bridle path

have been constructed already. The improvements last season cost upwards of \$15,000. Recent advices from Banff state that the temporary hotel erected by Dr. Brett is crowded with visitors.

NOVA SCOTIA apples continue to go forward to Britain the export so far being over 100,000 barrels with 150,000 or more barrels get to be shipped. It is satisfactory to know that good paying rates have been obtained and growers as a consequence are jubilant over this year's prospects of markets.

SUPERINTENDENT Whyte, of the C. P. R., who has just returned to Winnipeg from the Rocky Mountains, states that the snow-sheds have resisted the greatest strain put upon them, and that no blockades existed at present. The hotel at Banff will be completed next August.

AFTER making an examination into the state of the Provincial Public Chest, it is announced that the Mercier Government contemplate issuing a new loan of from three to four million dollars. It is to be hoped that the back of the Quebec camel may be able to bear this last straw.

THE London *Free Press* says that several creditors mourn the sudden departure of Thomas Haugh, of Aylmer, who a few days ago disposed of his property for something over a thousand dollars and left the town with the cash in his pocket.

WALTER E. LAWTON, a merchant of Broadway, New York, has absconded, after having defrauded companies and others with whom he was connected to the extent of about a million dollars. He is believed to have sailed for England and taken a large sum with him.

AT the last meeting of the Argenteuil County Council, a petition signed by some thirty residents of Carillon was laid before the council, praying to be erected into a village municipality. Mr. John Middleton was appointed to act in the matter.

IN Compton, owing to the length and severity of the winter, farmers' supplies of hay and other feed are far run down, not a few having to purchase more at higher prices. Large quantities of meal have been fed out to the cattle by farmers.

THE financial statement of the township of Hemmingford shows no direct taxes to have been levied on the ratepayers in 1886, the receipts being made up all but entirely from interest on investments and license fees.

THE price of platinum in Russia has fallen from \$103.13 per pound, last October, to \$65.83

at the present moment. This will be good news to the many users of this valuable mineral.

THE STANDARD'S NEW PLAN.—Last week we made passing mention of the Reserve Bonus and Investment Plan of the Standard Life Assurance Co., a departure on the part of this staunch and conservative old-established company that cannot fail to add to its popularity among the insuring public and to open new and enlarged possibilities among its staff of loyal field officers. The new system is what is known as semi or limited Tontine, and is described as "simply an arrangement by an intending assurer with the Company, by which he consents that if he shall not reach the end of a given period agreed upon between them he shall forfeit all claim to profits. These profits are held for division among the surviving members at the end of the period for which bonuses are issued, and as the number of survivors will tend to grow less year by year, those who have kept up their payments will receive a considerably larger bonus than could have been obtained on the usual plan of distributing the profits. This system may be applied to any of the with-profit tables of the company, and policies under it will be issued at ordinary rates. At the completion of each quinquennial period the bonus accruing to each Policy, calculated in the ordinary way, will be set aside to accumulate for the given term of years, at the expiry of which term the aggregate profits in each class will be divided exclusively among the survivors. After the termination of the Reserve Bonus period and when the profits have been divided among the survivors as above explained, policies on the Whole Life Plan will thereafter participate in profits at the periodical divisions in the ordinary manner, so long as they remain in force. Representatives of those dying before completion of the bonus term will receive simply the sum assured *without profits*, and should the assured wish to terminate his policy at any time before five yearly premiums have been made, no surrender or cash value will be allowed, but *said cash value, calculated by the company's ordinary rules shall be divided rateably among the members surviving the reserved term; but after five years he will be entitled to the company's ordinary paid-up policy for the class to which he belongs without profits, providing application be made therefor within the days of grace, or he may receive in cash the surrender value of the sum assured exclusive of bonus additions. At the termination of the Reserved Bonus period in each class, 15, 20, or 25 years, as may have been selected by the assured, the accumulated bonus and reserved surrender values will be divided rateably in proportion to the sum assured under their policies among the surviving policyholders in the same class, and it will be entirely at the option of the policyholder how he will have the bonus applied. Those who do not wish to add the amount of the bonus to the sum assured are permitted, should the policy be for a longer term than the Reserve Bonus period to apply its value in reduction of remaining premiums, or if no more premiums have to be paid to take its value in cash. By thus allowing the holder of a policy on this plan the privilege of drawing the cash value of his policy, as well as of the accumulated profits at the end of reserve period, 15, 20 or 25 years, as may have been decided upon, he is given the combined advantage of a Life and Endowment Policy at ordinary rates."*

A LARGE deputation of paper manufacturers and dealers from all parts of Canada waited upon the Ministers of Finance and Customs to ask for a readjustment of the tariff in regard to the duty on paper, blank books, and straw board. Sir Charles Tupper promised to lay the matter before his colleagues, who would give it immediate consideration.

Mr. SCHREIBER, Chief Engineer of Government Railways, anticipates that railway construction in the Dominion this year will far surpass that of last year. A large number of new roads will be commenced in every part of the country, and many of the existing lines extended, making a total of thousands of miles of track and giving employment for an immense army of workmen.

## Correspondence.

### THE RETALIATORY BILL.

To the Editor of the JOURNAL OF COMMERCE:—

Sir,—Respecting the Retaliatory Bill, passed by the United States Government, I greatly fear our people do not realize the importance of the subject, and I know we are living in a fool's paradise if we think we can persist with impunity in petty annoyance of the citizens of our great neighbor, with whom we should otherwise be on the best of terms.

It may be claimed that we have treaty rights to permit us to do what we have been doing. Granted that we have. Is that any reason why we should even wish to exercise them, when we know that by so doing we are playing into the hands of a lot of unscrupulous demagogues who are only too delighted to find our people helping their cause of hostility in the childish manner we are doing.

By ninety-nine in every hundred Americans the only thing heard in this matter is that we have been harassing and annoying their fishermen by not allowing them to buy food in our ports even when on the verge of starvation, that we will not permit them the use of the ordinary channels of traffic to send home their fish caught outside the three mile limit and that we haul down their flag whenever it pleases the whim of any petty officer of our service, so that the wonder is not so great that the U. S. Government passed such a bill, but rather that they had not decided on immediate non-intercourse.

I do not of course admit that our Government has been guilty of undue harshness in carrying out the terms of the treaty of 1818, which permits it to do all these unneighborly acts, but I insist that not one in ten thousand Americans knows anything of such a treaty and that even those who do are not prepared to consider it at all in accordance with good fellowship that we should insist on conditions established some time in the dark ages.

I further contend, from a pretty fair knowledge of the American people, that, with the exception of the usual number of demagogues of which all countries seem to have a full supply, the Americans are friendly disposed towards us and would deal fairly with us in this or any other question, but that they will be bullied into changing their fiscal policy by petty annoyance on our part, I believe, to be too silly for serious contemplation.

We may rest assured that President Cleveland will enforce the law, should the occasion arise for doing so, and it is left with us to decide whether we wish non-intercourse or not. Trusting that our Government may act in such spirit as to leave no cause for irrita-

tion, while at the same time manfully maintaining every reasonable claim to which we are entitled.

I remain,  
Your obedient servant,  
WILLIAM LITTLE.

Forestry Chambers,  
March 24, 1887.

## Meetings, &c.

### SUN LIFE ASSURANCE CO.

REPORT OF THE DIRECTORS FOR THE 31ST DECEMBER, 1886.

The total assurances submitted were for \$5,238,956.77. Of that amount \$3,527,556.77 was Life, under 2,441 Applications, and the balance of \$1,711,400.00 was Accident; of the former \$323,308.37 was declined and \$89,460.00 was under enquiry when the books were closed. The Life Policies issued were 2,256 for \$3,114,788.40. The effective business remaining in force was \$12,428,158.07. Of this \$9,413,358.07 under 6,224 Policies, is Life, and the balance, \$3,015,800 is Accident. As shown by the accompanying schedule the year's net income was \$373,500.31, and the disbursements, which include Death Claims, Matured Endowments, Surrender Values, etc., were \$230,140.17, leaving a cash surplus of \$143,360.14 to carry to the Assets. In claims paid the experience of the year has been favorable, the amount being considerably under that of 1885, although the number of lives and amount at risk were much greater. In the Accident branch the year's operations have been unfavorable, but it must be remembered that \$5,000 of the amount paid was a re-assurance on the late Mr. J. S. McLachlan, which we paid, but for which we look to the Citizens Insurance Company for reimbursement. The Quinquennial profits are now in course of division. The surplus thus available as shown by the accompanying schedule is \$94,452.97. Participating Policies have hitherto received only 80 per cent of the surplus in that branch. In the present division however, they have been allowed 90 per cent. And the better to insure that only actually available profits should be divided, the Reserves have been calculated by the Government Actuaries at Ottawa, and verified by the Company's own actuary, according to the Government Standard. The three directors whose term of office expires this year are:—Messrs. A. F. Gault, Alexander Macpherson, and the late J. S. McLachlan.

R. MACAULAY, THOMAS WORKMAN,  
Managing Director. President.

### STATEMENT OF ACCOUNTS FOR 1886.

Income.	
Premiums—Life.....	\$303,242 56
Accident.....	18,221 45
	<u>\$321,464 01</u>
Less paid for Re-Assurances.....	585 50
	<u>\$320,878 51</u>
Interest.....	50,625 84
Rents.....	1,995 96
	<u>Total Income.....\$373,500 31</u>
Disbursements.	
Dividends on Capital.....	\$ 4,375 00
Death Claims including Bonuses.....	\$68,781 08
Matured Endowments, including bonuses....	11,730 18
Annuity Payments....	1,217 80
Accident Claims.....	19,037 79

Profits paid Policyholders.....	748 71
Surrender values.....	9,733 75
	<u>111,240 31</u>
Expense Account.....	72,448 02
Commissions.....	34,259 06
Medical Fees.....	7,808 78
	<u>Total Disbursements.....\$230,140 17</u>
Surplus over Disbursements.....	143,360 14
	<u>\$373,500 31</u>

### Assets.

#### Market Values.

Debentures—City of Stratford.....	\$33,600 00
City of New Westminster.....	3,780 00
Town of Belleville.....	6,600 00
“ Cornwall.....	7,345 00
“ Sorel.....	1,080 00
“ St. Mary's.....	3,981 34
“ Iberville.....	3,030 00
“ Richmond.....	2,040 00
“ School Bds.....	8,960 00
Village of Cote St. Louis.....	24,600 00
Village of Gravenhurst.....	5,280 00
Village of Midland.....	3,762 50
“ Streetsville.....	2,100 00
“ Wyoming.....	3,672 00
Township of North Stukely.....	6,480 00
Township of Alborough.....	884 00
Montreal Turnpike Trust.....	2,940 00
	<u>\$120,134 84</u>
Stock—Montreal Loan and Mortgage Co., Market Value.....	33,000 00
Loans on Stocks (market value, \$22,770.00).....	20,500 00
Loans on Real Estate, first mortgages.....	689,431 19
Real Estate.....	54,002 04
Loans on Company's Policies [Reserves on same being abt. \$115,000].....	50,940 21
Special Deposit re Quebec Tax Act.....	875 00
Cash on hand and in Bank.....	28,670 36
Bills Receivable.....	1,750 67
Office Furniture.....	3,330 70
Agent's Balances.....	4,994 02
Commuted Commissions.....	14,961 00
Interest due.....	4,776 30
Interest accrued.....	13,456 10
Rents due and accrued.....	732 00
Due from Citizens Insurance Co., for Policy re-assured.....	5,000 00
Outstanding Premiums on Policies in force [composed largely of amounts on which the days of grace are current].....	\$61,558 45
Deferred Premiums.....	36,763 24
	<u>\$98,321 69</u>
Less 10 per cent for collection.....	9,832 17
(The Reserves on these Policies included in the liabilities are over \$260,000).....	88,489 52
Sundries.....	483 15
	<u>\$1,135,527 10</u>
Capital Stock subscribed, but not Called up.....	437,500 00
	<u>Total assets.....\$1,573,027 10</u>

# CARSLEY AND CO.

WHOLESALE

## DRY GOODS

MONTREAL.

## SPRING GOODS

Grey Cottons,  
White Cottons,  
Pillow Cottons.

White Sheetings,  
Grey Sheetings.

Table and Piano Covers,  
Sideboard Covers,  
In Cream, White and Stripes.

Colored Sateens,  
Ginghams & Zephyrs,  
To match Embroideries.

### PRINTS and DRILLETS.

FANCY PRINTED SWISS MUSLINS,  
FANCY LACE MUSLINS,  
FANCY LIMA MUSLINS,  
FANCY HINDOO MUSLINS,

Also, in Self Shades,  
LIMA AND HINDOO.

White and Fancy Striped  
India Muslins.

## KID GLOVES.

JOLETTE and LE BRABANT Brands  
cannot be beaten for value.

# CARSLEY & CO.,

93 St. Peter Street,

MONTREAL.

AND

18 Bartholomew Close,  
LONDON, ENGLAND.

### Liabilities.

Life Reserves [Institute of Actuaries H <sup>m</sup> table 4½ per cent interest]	\$945,654 67
Annuity Reserves....	10,410 43
	\$956,065 10
Less Reserves on Policies re-assured....	3,124 06
	\$952,941 04
Unearned Accident Premiums....	8,889 22
Death Claims [life] reported but not proved or awaiting discharge.....	8,884 23
Death Claims resisted.....	2,000 00
Profits due Policyholders.....	71 21
Sinking Fund deposited for Debentures.....	5,788 43
Total Liabilities.....	\$978,574 13
Cash surplus to Policyholders....	156,952 97

Capital paid-up.....\$62,500 00  
Surplus over all Liabilities and Capital stock 94,452 97

[Including uncalled capital the surplus to policyholders is \$594,452.97.]

\$1,135,527 10

OFFICE OF THE SUPERINTENDENT OF INSURANCE,  
OTTAWA, 16th February, 1887.

R. MACAULAY, Esq.,  
SUN LIFE ASSURANCE Co, MONTREAL.

SIR,—The following is the result of the valuation of the Life Policies of your Company as at 31st December, 1886. The valuation is made on the basis of the HM Table of the Institute of Actuaries at 4½ per cent interest, pure premiums only being valued. In the case of Annuities the Government Annuity Table at 4½ per cent. interest has been employed, and in the case of children's endowments the Carlisle Table at 4 per cent.

	NUMBER.	AMOUNT.	VALUE.
Policies....	6,224	\$9,343,520.23	\$915,464.51
Bonuses .....		69,837.84	30,190.16
	6,224	\$9,413,358.07	\$945,654.67
Annuities ..	6		10,410.43
Total value.....			\$956,065.10

I have the honor to be, sir, your obedient servant,

W. FITZGERALD, *Supt. of Insurance.*

MONTREAL, 11th MARCH, 1887.

To the President and Directors of the SUN LIFE ASSURANCE Co. OF CANADA.

GENTLEMEN,—I have audited the business of the year 1886, and certify to the Balance Sheet of the Company and the Annual Statements as above. I find the book-keeping records correct and satisfactory. I have personally verified the securities for the moneys on loan by procuring acknowledgments from the debtors individually as at 31st December, 1886. The vouchers for disbursements are full and complete.—Respectfully submitted,  
PHILIP S. ROSS, *Chartered Accountant.*

MONTREAL, 10th March, 1887.

The undersigned having been appointed by the Board of Directors of the Sun Life Assurance Company, to examine the securities held by the Company, beg to report that they carefully examined the Bonds, Mortgages and other securities as recorded in the Books of the Company, and certified to by the Auditor, Mr. P. S. Ross, and found them all correct and in perfect order.

THOMAS WORKMAN, *President.*  
WM. WITHALL, } *Directors.*  
S. E. EWING, }

After considerable discussion of a more or less acrimonious character, the report was adopted. Mr. A. F. Gault, a retiring director, was replaced on the Board by Mr. M. MacKenzie, Chandler, and the late John S. McLachlan by Mr. James Tasker, late of Davis & Tasker, Commercial College. At a subsequent meeting of the Board, Messrs. Thos. Workman and Robert Anderson were re-elected president and vice-president respectively.

## Financial.

THURSDAY Ev'g, March 24, 1887.

The street rate in London has again declined and is now cabled at 2 per cent. The Bank rate has been reduced to 3 per cent. Sterling exchange is better and has advanced, 60-days sight being quoted at 9@9½ between banks and 9½ counter; demand 9½ @ 11-16 and 9½. Cables 10½. Posted in New York 4.85½ @ 4.88; actual 4.84½ @ 4.85 and 4.86½ @ 4.87. Cables 4.87½. New York funds, par to ½ and ½ counter. The stringency in the money market caused a bad break in stocks but the market soon recovered itself and now closes a little lower than at the commencement of the week with a strong feeling apparent. The uncertainty as to money is the principal factor and should the stringency, which has eased somewhat, set in again, another break in prices must result. The growing demand for money, from the West, is given as the reason that banks here are unwilling to make loans to the street and there seems likely to be no let up in that demand at all events until the coming 4th be past.

Banks.	No. Shares.	Highest price.	Lowest price.	Average same week 1886.
Commerce .....	773	120	117½	121½
Merchants .....	314	132	130	122½
Montreal .....	1318	249½	243½	208½
Peoples .....	72	103	101	77½

### Miscellaneous.

Can. Cotton Eds \$19,000	103	103	....
Can. Pacific .....	1825	62	60½ 66
Gas .....	2292	226½	223 195
Gas, ex-div.....	500	220½	220 ....
Merchants' Cotton	15	81	81 65
N. W. Lands.....	50	59½	59½ 78
Richelieu .....	400	62½	60½ 61½
Telegraph .....	325	95½	93½ 112½
Victoria Rink....	5	120	120 .....

### MONTREAL WHOLESALE MARKETS.

THURSDAY Ev'g, March 24, 1887.

The condition of trade during the past week only calls for a repetition of what has already been said. Reports from the country state that the recent mild weather has caused the roads to become more inaccessible than ever and this is made a ready excuse for delayed payments. Although the experiment

of using explosives to prevent ice jams is commendable few believe that the object will be fully attained, and in all the warehouses goods are being placed above the highest flood level. There seems to be little cause for anticipating any decided improvement in business until the opening of navigation.

**COAL AND WOOD.**—Scotch steam has been sold in yard at \$6.25, up to \$7 and is now scarce. The factories are wanting coal and two concerns are bringing in steam coal from Piéton by rail. The price quoted is \$5.25 per gross ton on the cars at Point St. Charles. Stove, \$6.50; chestnut, \$6.25; egg, \$6.00; house grade, \$6.00; smiths, \$6.00; Scotch steam, \$6.25@\$. Cordwood steady. Maple, long cord, delivered, \$6.50; birch, \$6.00; beech, \$5.50; tamarac held at \$5@5.50. Coke \$1 per chaldron; 50c higher for crushed.

**CANNED GOODS.**—Importers report sales of canned salmon at \$1.55 per dozen, of mackerel at \$4.30 per case, and of lobsters at \$5 per case, but wholesaler's jobbing prices are of course higher. There is now a good general demand, and particularly from the West and North-west, for all descriptions of canned goods. Jobbing prices are as follows: Salmon, per dozen, \$1.60; mackerel, per dozen, \$1.10, and lobsters, \$1.30. Aylmer or Eric corn, \$1.35; 3lb. tomatoes, \$1.50 @ \$1.55; 2lb. Mar. peas, \$1.60; Lima beans, \$1.80; string beans, \$1.30; 1lb. cove oysters, full weights, \$1.30, 2lb. \$2.20; French sardines, 4 boxes \$8.50@\$. 2lb. corned beef, \$2.50; 15lb. \$17.50; 1lb. lunch tongue, \$2.60; 3lb. peaches, yellow, heavy syrup, \$3.25; 2lb. \$2.25; 2lb. strawberries, \$1.90; 2lb. Bart. pears, \$1.90; 2lb. pine apples, \$2.25; 2lb. greengages, \$2.

**DRY GOODS.**—Remittances have not been a source of congratulation in the wholesale dry goods line. The city retail trade is fairly engaged, notwithstanding the condition of the streets and those doing business in the suburbs are not complaining. Wholesalers are despatching travellers on the sorting trip and so far as heard from orders are as good as could be expected considering that spring stocks throughout the West are not much broken into yet. Preparations for what is being called the "annual inundation" are being made in certain parts of the city. Canadian cottons and woolsens such as sell at this season of the year are held at full prices. The demand for staple cottons present no new features. A fair demand and steady movement of both grays and bleached is reported and the usual business in cambrics, wide sheetings, corset jeans, shoe drills, etc., has been done. Cottonades, tickings, checks, stripes and plaids are in good request and white goods, quilts, serims, table damasks, etc., are moving in very fair quantities and at firm prices. The demand for fancy prints appears to have been somewhat irregular, some houses reporting a large trade while others state the demand was quiet. Fine printed satens, printed chambrays, crêtonnes, foulards, batistes, lawns, percales, etc., are fairly active in spite of the unfavorable weather and a steady demand for dress ginghams continues. Staple checks and fancies continue well sold up and prices are uniformly firm. Fancy crinkled seersuckers and all the fancy wash dress fabrics continue in good request.

**DAIRY PRODUCE AND PROVISIONS.**—Only a jobbing trade is being done in either butter or cheese. An English writer on the 10th says: *Butter*—The demand runs principally on

finest descriptions. Anything off in flavor is neglected, and to effect sales of this description low prices have to be taken. Arrivals of continental, where quality is perfect, have met with a ready sale, second rate lots being held over. *Cheese*—Early in the week there was more doing and large speculative purchases took place. Buyers influenced by this and reported small supplies coming forward, have exhibited more eagerness to get in for fine stock. Medium grades having shown weakness and are fully 5s@7s per cwt. lower during the last week. Official quotation is 62s@64s. General market is:—Fancy colored, 53s@65s; fancy white, 63s@65s; some pet lots held for 67s; useful qualities, 61s@63s; winter made, half meats, 42s @ 46s; other grades, Cheddar shapes, 51s@55s; very common qualities remain in small compass. New York quotation is 68s 6d c.i.f. *Provisions*—Local market quiet, steady and unchanged. Liverpool provisions were unchanged. Pork 67s 3d, lard 37s 6d, bacon 39s 6d@40s, and tallow 22s 9d. The provision markets in Chicago were strong and higher. Pork advanced 50c to \$21 May, \$21 June. Lard was stronger and improved 7½c@10c, closing at \$7.40, April, \$7.50 May, \$7.55 June. Meats were strong and advanced 35c. There was a brisk demand for eggs in this market and they were active at firm prices, sales being made freely at 16c@17c per dozen.

**FLOUR AND GRAIN.**—Since our last there has been no quotable change in grain. There has been some figuring on ocean freight. Freight for Canadian wheat from Boston has been taken at 2d per bushel, and the rate in New York is quoted at 2d @ 2½d, while agents for local lines persist in asking 2s 6d @ 3s, which is less than they talked of recently. An outside steamer has been chartered at 3s on the understanding that she is to call at one or more ports. The outlook for freight at the moment is not over bright so far as high rates are concerned. Flour has ruled quiet and unchanged. The country demand is limited, which is not surprising as the roads have commenced to break up. There was some enquiry for delivery at open water, but buyers' views were too low for business. There were bids equal to \$3.90 for superior, \$3.75 for extra, and \$3.40 @ \$3.50 for spring extra and fancy delivered here, but millers' ideas were about 15c above these. A late sale was 120 bbls. superior at \$4. The western markets were irregular with slight changes. Cash quotations in Chicago: Wheat, 75½c; corn, 34½c; oats, 24; pork, \$20.60; lard, \$7.37½, and ribs, \$7.95. The British grain markets were irregular, and without special governing influence. The Liverpool wheat market was weak and 1d per cental lower, except for California, which ruled firm at 7s 6½d@7s 9½d. Fair average red winter was lower at 7s 3d, white Michigan at 7s 4d, and red American spring at 7s 2d. Corn was weak and a shade lower. The London quotations also were irregular. California wheat was 3d @ 6d per quarter higher at 30s 6d just shipped, and 38s nearly due. No. 2 spring for prompt shipment was lower at 33s, and red winter for do. at 33s.

**FISH AND OILS.**—Now that Lent is drawing to a close the market for fish is extremely dull and rather than risk carrying stock over, dealers are not disposed to miss anything like a reasonable offer. Our quotations are nominal and would probably be shaded in nearly every instance if a good customer made something approaching a fair bid. The principal business has been in green cod, this Province being the chief and almost only consumer of that fish. Fresh fish is quoted as follows:

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.

## MANITOBA HARD WHEAT FOR SEED.

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

Address

**A. C. McBEAN,**  
Or, P. O. Box 1299,  
**McBEAN BROS.,** MONTREAL.  
P. O. Box 1275,  
WINNIPEG, Man.

Cod, 2½¢@3¢; herring, 60¢@65¢; tommy cod in over supply and quiet at 55¢@90. Oils are nominally unchanged at our prices current with little doing. A small lot of Halifax sold at 34¢.

**GREEN FRUITS, ETC.**—Some carloads of winter packed apples have arrived and sold at \$2.50 @ \$3 in lots. We quote apples, ex-store, \$3.00 @ \$4.50. Oranges: Valencias, \$5.50 @ \$5.75; Lemons, \$3.75 @ \$4.50 box; Palermos, \$5 @ \$5.50 case. Cranberries, fair to good, \$7.00 @ \$9.00; fancy, \$10.00 @ \$11.00. Almeria grapes, \$4.50 keg. Coconuts, \$6.00 per 100. Onions native, \$3 @ \$3.50 bbl. New York onions, \$2.50; Spanish in crates, \$1.25. Figs in boxes, 7½¢@10¢; Turkish figs, 6¢ per lb in bags. Aspinwall bananas, \$5 bunch. Dates, 5½¢@6¢. Evaporated apples, 14¢@15¢; dried, 6¢. Maple syrup, old, 80¢@90¢ per tin; sugar, 7½¢@9¢.

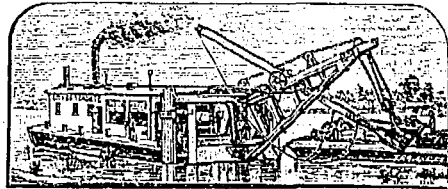
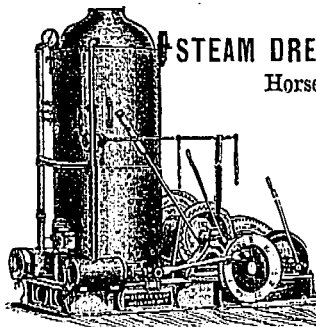
**GROCERIES.**—The amount of business reported is moderate, still it is far from insignificant, notwithstanding the bad roads. Large quantities of stuff are sent from here to the lumber camps, also to railway construction depots in the west, and more points are now touched by railway service than heretofore. The sugar market is stiffer, having been moved up a fraction by refiners, not an unusual proceeding during the past winter. People are less inclined to look upon granulated as cheap at 6¢, than they used to be, but sellers have every reason to complain of small profits nevertheless. The market has refused to jump in foreign countries for some considerable time. The inside price for yellow refined has also been raised, a point as will be seen on reference to the price list. Barbadoes molasses has been sold as low as 33¢ in a large way from importers hands. A fair quotation for the jobbing trade is said to be 34¢ @ 35¢, as to size of lot and other considerations. Syrups are held stiffly, 36¢ being asked for the lowest grade. Teas have had a distributing movement of no great consequence. There has been a call for a few fair lots from Hamilton and other points west. A Mincing Lane firm state that the London export trade for the month has been small, owing to foreign competition. There being little or no pressure to sell on the part of holders, values of China teas have on the whole undergone very little change. Even at auction redleaf Congous have remained very steady, and also fine blackleaf teas have maintained late rates; but for common blackleaf quotations have further receded, for which the very low character of some of the teas that have come forward is partly responsible, and the lowest grade has touched 48¢, while the grade above made 5d only, which is a drop of fully 1d per lb. since last December. In the private market there are of course no sellers at these prices. Green and scented teas have been generally somewhat weaker also, and Indian teas show but a very slight recovery

# 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.



which does not, however, extend to Ceylon, for these latter—owing to the less satisfactory quality of the recent arrivals—are now selling at a decline of 1d to 2d per lb. The spice market is quiet, with a slight tendency to lower prices for pepper and cloves. Black pepper has fallen considerably in London during the past month. White pepper is also cheaper, in view of the near approach of the new crop. Cloves are drooping, and the future is uncertain. Ginger—The new Cochin is coming forward at moderate prices. Jamaica—The old crop is almost used up, and the new will not be in London for a few weeks. Nutmegs are firm. Cassia lignin easier. Pearl tapioca steady with prospect of further advance. Seeds—Carraways may be dearer, as the stock in Holland is not great. Canary quiet at firm rates. Hemp seed is very cheap, it is difficult to see how the present low prices can be maintained.

**HAY, STRAW AND FEED.**—We quote choice timothy at \$10 and inferior at \$7 per hundred bundles. In pressed hay little business has been done, but prices have ruled steady and unchanged. We quote No. 1 at \$12, No. 2 at \$11, and No. 3 at \$10 per ton in large quantities. The offerings of straw were light, for which there was a good enquiry at \$3 @ \$5 per hundred bundles as to quality. For feed of all kinds there is a good demand at firm prices. Mouillie sold at \$22 @ \$23 per ton. Bran is still scarce and firm at \$16 per ton. Shorts are also scarce at \$17 per ton.

**IRON AND HARDWARE.**—A considerable amount of business has been done during the past week in pig-iron for delivery at the opening of navigation. Round lots of Calder, Summerlee and other brands have been placed at good figures, averaging from \$19.50 @ \$20, delivered West. The market is fairly firm and it is not expected that there will be any reduction in price for some little time. A good many small lots have also been sold for immediate delivery from stock here at about \$19 for No. 1 brands. There is not a very large quantity in yard and prices are fully maintained. The British warrant market remains firm at about 43s 3d @ 43s 6d with a little fluctuation from day to day. Makers remain about the same as for the last few weeks. Bar iron prices are unchanged. In gas and steam tubes we hear from an English source of a probable combination of manufacturers to advance prices to a more profitable basis, but whether this will share the fate of similar attempts in the past it is impossible to say. Tin plates are rather dull and some pretty low offers have been received from England: prices, however, will not be materially affected here until the opening of

navigation. Warrants in Glasgow are cabled at 43s 3d. No. 3 foundry in Middlesbrough is at 35s, and hematite pig in Workington at 45s 9d. London, March 19.—Tin, spot, £102; three months' futures, £102 12s 6d. Market active. G. O. B. Chili bars, £39 10s; soft Spanish lead, £12 12s 6d; best selected copper, £34; Silesian spelter, £14 5s; Star antimony, £13. Philadelphia.—Pig Iron—It is a waiting market but on the whole very steady. Manufactured iron quiet but steady. Orders offered at concessions are not readily taken, although in the meantime large buyers are holding off for .05¢ to 10¢ rebates on bars and plates.

**LEATHER AND SHOES.**—The leather market is steady. There are no large transactions, but business in the aggregate is fairly satisfactory. Stocks are said to be in good shape. Boot and shoe manufacturers are fairly busy and travellers continue out picking up orders as well as transportation difficulties will permit. Some may linger in the country for the sorting up trade which ought to be good. At the auction sale referred to last week prices were 20¢ for No. 1 and 17¢ @ 18¢ for No. 2. Spanish and slaughter sole, which considering quality was a very fair sale. There has been a sale of 20 tons Quebec splits at a low price, bought to go out of city. English advices speak of trade as fairly active and they are asking for consignments. Buff and splits are selling fairly.

**RAW FURS.**—Cable reports now being received note a healthy state of affairs at London. The collection offered is a very general one, representing furs from all over the continent and since our last no news affecting our market in particular has been received. The American market is quiet and locally there is little doing with few offerings of fox, skunk, mink, etc. Following are quotations for prime skins: Beaver, per lb., \$4 @ \$4.50; bear, per skin, \$8 @ \$12; bear cub, \$3 @ \$6; fisher, \$3.00 @ \$6.00; fox red, \$1 @ \$1.10; fox, cross, \$2 @ \$3; lynx, \$2.50 @ \$3.25; marten, 90¢ @ \$1.00; mink, 75¢ @ \$1.25; otter, \$8 @ \$10; racoon, 25¢, 50¢ and 75¢; skunk, 25¢ @ 50¢ and 75¢ per skin; muskrat, winter, 13¢; kits, 3¢.

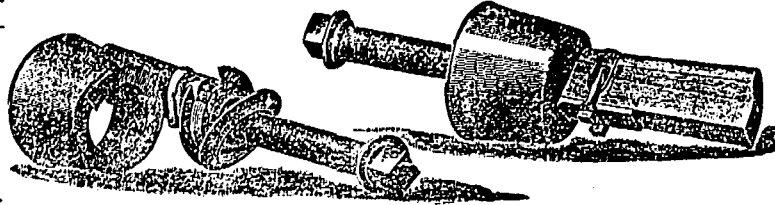
**ROOTS.**—Potatoes are firm but on last market day they were abundant and in active demand at 65¢ @ 75¢ per bag by the sleigh load. Beets continue scarce and firm at \$1 per bushel. There is still a good enquiry for onions, but prices are easier at \$3 @ \$3.50 per barrel.

**WOOL.**—A fair turn-over is again reported, considerable fleece and pulled being sold



— 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 continuous 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.

# Millinery Opening

D. McCALL & CO.

WILL SHOW THEIR

# Spring Novelties

ON

TUESDAY, THE 1st MARCH,  
and following days.

The Stock will be the Most Complete, Extensive and rich ever shown, and well worthy a careful look through.

D. Mc CALL & CO., TORONTO,

AND

1888 Notre Dame St., MONTREAL.

J. O'MALLEY,

Agent.

within range of prices current. Foreign wools quiet and steady. Another series of auction sales began in London this week.

## TORONTO WHOLESALE MARKETS.

(Revised by Telegraph.)

Toronto, March 24, 1887.

The commercial situation still remains unchanged. The general feeling is one of hopefulness and prices are firm. Money is inactive. Prime commercial paper 6 to 6½ and the general run at 7 per cent. Call loans on stocks 5 to 6 per cent and time loans at 6. Sterling Exchange is firmer at the close; 60-day bills between banks, 109; demand, 109½. The local stock market remains quiet and unsettled. Loan Company stocks firm, with an advance in Canada Permanent and London & Canadian. Following are closing bids as compared with a week ago:—

WONDERFUL! NOVEL!

# THOMAS'

NO LOSS. NO BREAKAGE.

## PAPER BOTTLES.

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

## THOMAS' LIQUID BLUING

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

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



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.

Banks.	Bid	Bid	Loan Cos.	Bid	Bid
	Mar. 17.	Mar. 21.		Mar. 17.	Mar. 21.
Montreal.	249	246	Can. Per. ....	208	209
Toronto...	210	210	Freehold .....	169	169½
Ontario...	115½	116	Western Can. ....	190	190
Merchants	131	130	Bldg. & Loan....	112	111½
Commerce	119	119	Farmers Loan....	120½	155½
Dominion.	219	218½	Land'n & Can'd	153½	155
Hamilton.	137½	138½	Landed Credit...	133	132½
Standard.	126	125½	National Inv't...	105	105
Federal...	165½	165½	Ontario Loan....	120	120
Imperial...	137	137	Hamilton Prov.	121	121
Molson's...	...	...	Imperial Sav....	117	116½

**BUTTER.**—A good demand for choice qualities, with tublots selling at 20c@21c. Medium 16c@17c in small lots and 13c@15c in large lots for shipments. Inferior rolls job at 10c @12c. Eggs fairly active, with sales of round lots at 15c per dozen. Cheese quiet and prices unchanged at 13¼c@13½c for small lots of choice.

**CLOVER.**—There is a small store trade in red clover at \$5.25 to \$5.40; alsike sells at \$5.50 to \$6.

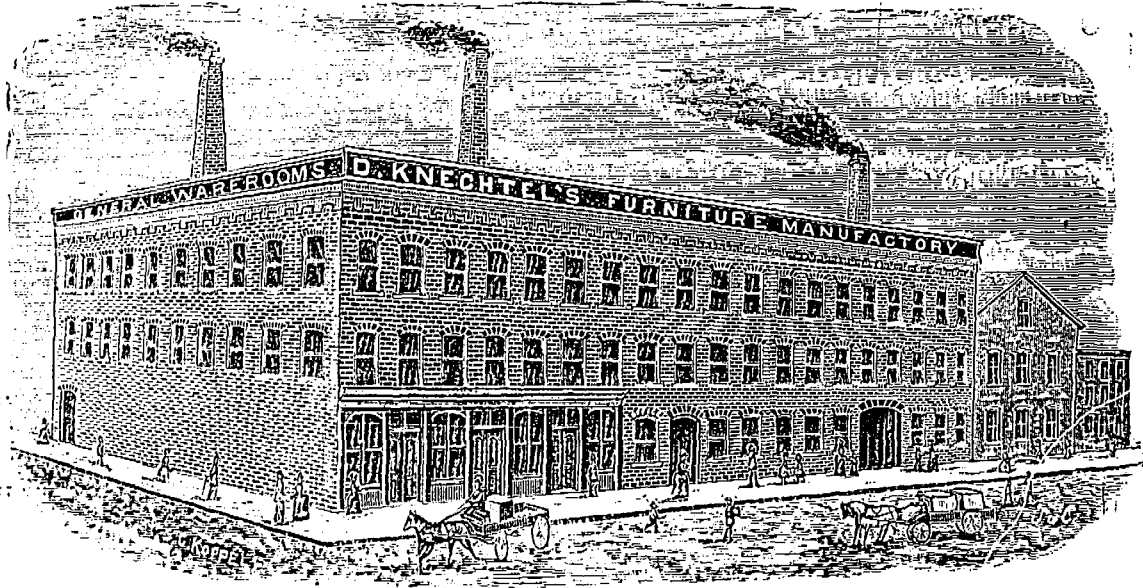
**DRUGS.**—A good business is reported and

prices generally are steady. Opium, \$3.75@ \$4; glycerine, 27c@30c; oil of peppermint, \$4.50@ \$5; quinine, 75c@80c for Howard's and 70c @ 75c for German; morphia, \$2 @ \$2.10; tartaric acid, 60c@65c; turpentine, 62c @65c; linseed oil 60c for raw and 63c for boiled.

**DRESSED HOGS.**—Sales only of small butchers' lots at \$6.65@ \$6.90. Prices of heavy hogs purely nominal.

**FLOUR AND GRAIN.**—But little has been done, but prices have held well. Flour dull, with superior extras at \$3.55, extras at \$3.45 and spring extras at \$3. Patents \$3.75 to \$4.20, according to quality. Wheat very dull and prices steady; sales of No. 2 fall are reported at equal to \$1½ here; uninspected fall sold on Tuesday at 80½c and No. 2 spring, as well as No. 2 red winter, is quoted at 81c to 82c. No. 2 fall, May delivery, is unchanged at 85c. Barley also dull, with most grades nominal in price. No. 1 is quoted at 55c, No. 2 at 49c, and No. 3 extra at 44c. Oats quiet and prices





**KNECHTEL'S FURNITURE MANUFACTORY.**

**DANIEL KNECHTEL, PROP.**  
HANOVER, ONT.

Manufacturer of Fine and Plain Bedroom Furniture, Dining Room Furniture, Chairs, Etc.

Send for Price Lists.

TO ALL

## Merchants, Professional Men & Heads of Offices

Has it ever occurred to you that in this age of Machinery it is a great waste of time and energy for you to personally write your letters, &c. and that by hand? The head or Manager of a large firm might as well set to work to pack and ship goods as waste his time in writing with a pen.

You travel by Machinery.

Your Goods are made by Machinery.

You speak to your friends and clients by Machinery.

Even your wife sews by Machinery.

### WHY NOT WRITE BY MACHINERY?

Especially when you do so about FOUR TIMES AS FAST as by hand, and with infinitely less labor.

## Over Twenty Thousand REMINGTON TYPE WRITERS

are now used by the leading firms in all lines, in the United States, Canada and all over the world. Surely this matter is worthy of at least your consideration. Make enquiry of your fellow citizens, some hundreds of whom use the TYPE WRITER to their manifest advantage.

**JOHN O'FLAHERTY, 33 St. Nicholas Street, Montreal,**

Canadian Agent.

## SOMETHING NEW!

Send for a Sample Dozen  
of our New

# PAILS

Indurated Fibre Pails

SUITABLE FOR

FIRE, FACTORY, DAIRY, HOUSE

or any use where pails are required.

**WALTER WOODS & CO.** HAMILTON  
—AND—  
TORONTO.

ousier; sales of light were made at 31½c on track and of heavy at 32c. *Peas* steady, with sales of No. 2 at equal to 52c here. *Rye* sold at 53c a bushel for a small lot and corn at 52c for a car of Canada. *Oatmeal* dull; car lots are quoted at \$3.65 to \$3.70 for ordinary brands and at \$4 for granulated. *Bean* is firmer at \$13 to \$13.50 on track.

**GROCERIES.**—Business is fair and prices generally steady. *Sugars* slightly easier at 6½c for granulated and 4½c to 5½c for Canadian refined. *Teas* in fair demand and unchanged in prices. *Fish* and *fruits* quiet.

**HARDWARE.**—Nails are firm. Ordinary bar iron sells at \$1.70 and Summerville and Nova Scotia pig are quoted at \$20 to \$21. Tin

plates steady. I. C. coke \$4 to \$4.10; I. C. charcoal \$4.40 to \$4.50.

**HIDES AND SKINS.**—Quiet and prices rather firmer. Cured at 7½c@7¾c, and green at 7c for No. 1 and 6c for No. 2. *Calfskins* in moderate supply, with dealers paying 9c. *Sheepskins* quiet and prices unchanged at \$1.25@ \$1.30 for the best and \$1.00@ \$1.10 for country lots.

**LEATHER.**—The demand is chiefly for slaughter and harness. Prices steady. Spanish sole, No. 1, all weights, 28c to 29c; No. 2, 24c to 27c; slaughter sole, 27c to 28c; No. 2, 20c to 22c; oak harness, 45c to 65c; French kips, 75c to \$1.

**LIVE STOCK.**—The receipts were less this week and prices close steady. The export trade is quiet and choice steers quoted at 4c to 4½c per lb. Bulls sold at 3½c. Best butchers sold at 3½c@3¾c, and medium to good, 3c @3½c. Sheep, \$4@ \$6 a head and lambs, \$5 @ \$5.80. Spring lambs, \$4@ \$4.25. Calves rule firm at \$5@ \$10 a head, according to quality. Hogs higher at 5½c@5¾c for medium weights and 4½c@4¾c for heavy.

**PROVISIONS.**—Trade is fair and prices rule firm. Car lots of long clear are quoted at 8c @8½c and ton lots at 8½c. Cumberland cut at 7¾c@8c. *Mess Pork* jobs at \$18@ \$19, and lard is firm at 10c for car lots of 20-lb. pails and 9½c@9¾c for round lots in tins.

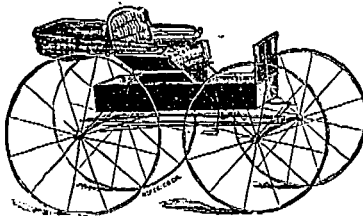
ESTABLISHED 1850.

J. H. WALKER, WOOD ENGRAVER



132 St. James St.

MONTREAL. ||



I HAVE

**500**

BUGGIES, PHAETONS, AND CARTS

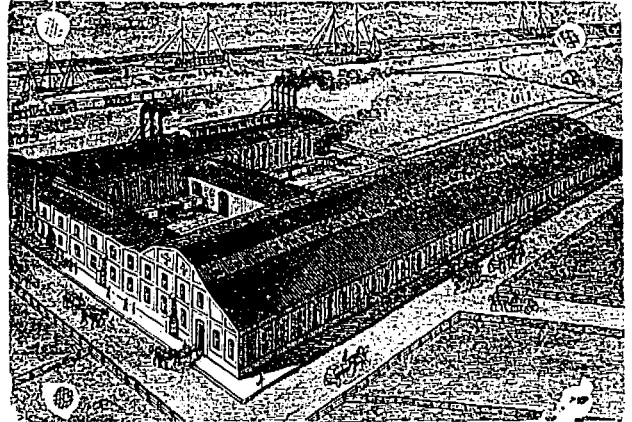
To Sell in 1887,

and can beat the world on prices.

R. J. LATIMER,

92 McGill Street, Montreal.

DOMINION BARB WIRE COMPANY,  
LIMITED.

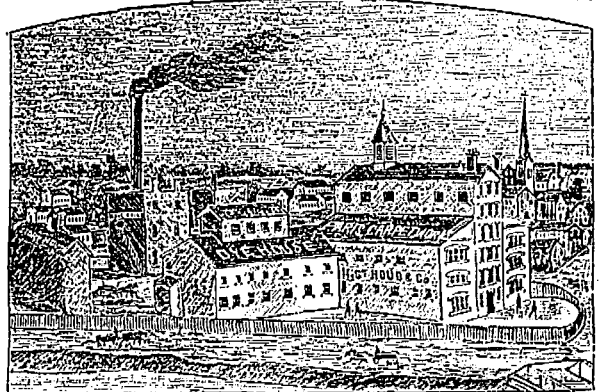


Galvanizers and Drawers of Iron and Steel Wire, Manufacturers of Lyman 2 and 4 Barb, and other Fencing. Works at LACHINE, near MONTREAL.

OFFICES: { 44 Foundling Street, MONTREAL, P. Q.  
25 Front Street East, TORONTO, Ont.

PARIS CARPET COMP'Y

PARIS, D'Ont.



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

Wool.—Quiet, with nothing doing in fleece. Prices nominal at 20c to 23c, the latter for selections. Pulled wools steady at 23c to 24c for supers and 28c to 30c for extras.

SPECIAL NOTICE.

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 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.



BROCKVILLE  
CHEMICAL  
AND  
Superphosphate  
Co'y (Limited).

Manufacturers of Oil of Vitriol, Muriac and Nitric Acids of all strengths, and of best quality; Phosphates of Lime, Superphosphates, &c. Silver and Bronze Medals Centennial Exhibition, 1876. Prompt attention given to textile manufacturers' orders.

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PUMPS,

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Depends on the Quality of the Seed sown.

IF YOU SOW  
WM. EVANS' SEEDS

You will insure an abundant yield. Don't buy Commissioned Seeds. Send for my illustrated catalogue, and if my Seeds are not kept in your town, send your order direct and get your Seeds by return mail.

Choice Samples of Timothy and Clover Seed, Manitoba Red and White Fife Seed, Wheat, Barley, Oats, Peas, Tares, &c., always on hand.

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Established 1855.

MONTREAL.

SURETYSHIP.

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

The Guarantee Co. Of North America

Capital Authorized, - \$1,000,000 Paid up In Cash (no notes), 300,000 Resources over - - - 200,000 \*Deposit with Dominion Gov't, 57,000

THE BONUS SYSTEM

of this Company renders the Premiums in certain cases annually reducible until the rate of One-half p.c. per Annum is reached. This Company is under the same experienced management which introduced the system to this continent over twenty-two years ago, and has since actively and successfully conducted the business to the satisfaction of its clients.

Over \$250,000 have been paid in Claims to Employers.

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

HEAD OFFICE:

187 St. James St., MONTREAL.

EDWARD RAWLINGS, Managing Director.

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

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COCHRANE, CASSILS & CO.,

MANUFACTURERS OF

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WHOLESALE,

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MONTREAL.

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— WHOLESALE —

BOOT AND SHOE

MANUFACTURERS,

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MONTREAL.

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426 and 428 Notre Dame Street, MONTREAL.

Robt. McCready & Co.

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Boot and Shoe MANUFACTURERS,

Office and Warehouse,

21 and 23 ST. PETER STREET, Montreal.

STOCKS AND BONDS.

Table with columns: NAME, Par Value, Capital Subscribed, Capital paid-up, Rest, Div. Int. 6 Ms., Dates of Dividends, Per Cent Prices Mch. 24, Cash value per Sh. Includes entries for various banks and companies like Brit. North American, Commercial, Dominion, etc.

AMES, HOLDEN & CO.,

MANUFACTURERS OF

BOOTS and SHOES

WHOLESALE,

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

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A. RAMSAY.

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— IMPORTERS OF —

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AND ARTISTS' MATERIALS,

English and Belgian Sheet and Polish Plate Glass. MANUFACTURERS, & c.

Agents for Wright & Bull, Birmingham; Winder & Newton, London; Sharratt & Newth, London; Petit Aine, Paris; Fourcault, Frison & Co., Belgique.

Warehouse, 37, 39 & 41-Recollet St., Montreal. Factory, INSPECTOR STRFWT, 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 ..... 85,178,294  
 Total Risks in force ..... 304,373,540

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

**DAVID BURKE,**

*General Manager for Canada.*

OFFICES:

Union Bank Building, Montreal.  
 Mail Building, Toronto.

Insurance.

**BRITISH EMPIRE**

Mutual Life

*Assurance Co. of London, Eng.*

ESTABLISHED 1847.

Accumulated Funds, - \$5,000,000  
 Annual Income over - - 1,000,000  
 Canadian Investments, - - 300,000

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*Director Bank of Montreal.*

**JAMES BURNETT, Esq.,**  
*President Montreal Stock Exchange.*

**JOHN HOPE, Esq.,**  
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**ALEXANDER MURRAY, Esq.,**  
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**ROBERT SIMMS, Esq.,**  
*Of R. Simms & Co.*

**F. STANCLIFFE, General Manager.**

C. R. G. JOHNSON, General Agent,  
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J. FRITH JEFFRIES, Manager Western Ontario,  
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**GLASGOW & LONDON**

Fire Insurance Co.

CANADIAN BRANCH.

HEAD OFFICE:

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ROBT. C. JAMESON, Esq., Montreal.

S. NORDHEIMER, Esq., President Federal Bank, Toronto.

GEO. R. R. COCKBURN, Esq., (President Toronto Land and Investment Co.), Toronto.

MANAGER:

**STEWART BROWNE.**

INSPECTORS:

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

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

**WESTERN**  
 Assurance Company,

FIRE AND MARINE. INCORPORATED 1851.

Capital and Assets, - - - - - \$1,746,640 32  
 Income for Year ending 31st Dec., 1882, - 1,602,422 45

Head Office: Toronto, Ont.

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

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

**Confederation Life Association.**

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

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

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

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

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

**J. K. MACDONALD,**  
*Managing Director*

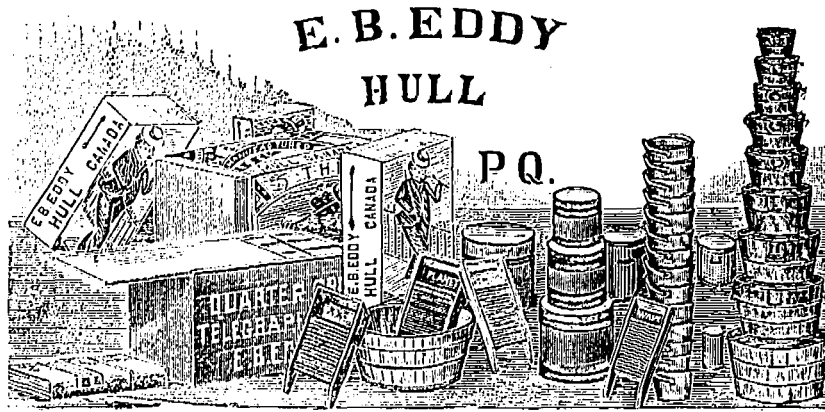
Manager for Nova Scotia,  
 AUCUSTUS ALLISON, Halifax.



**THE FIRE**

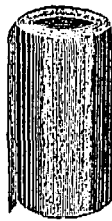
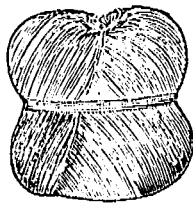
**INSURANCE ASSOCIATION**

(LIMITED.)



**TORONTO BAG WORKS.**

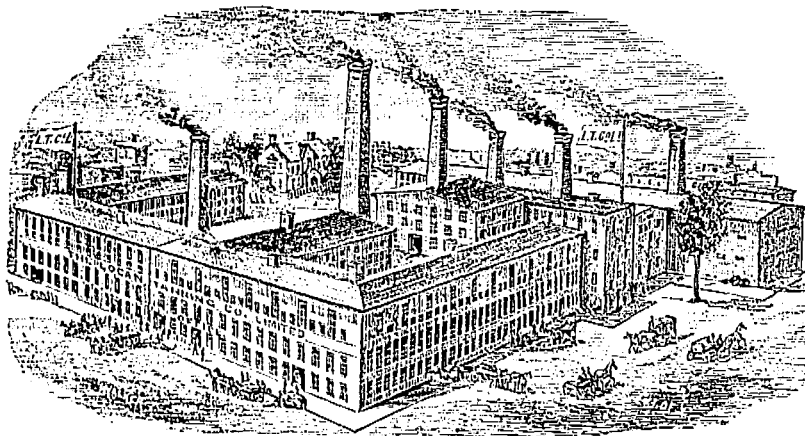
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11 and 13 Front Street East, - - - - - TORONTO.  
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Cotton, Jute and Linen Bags,  
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**STORAGE** Bond and Free.  
Customs Entries and Forwarding promptly, attended to at lowest rates.

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Limited.



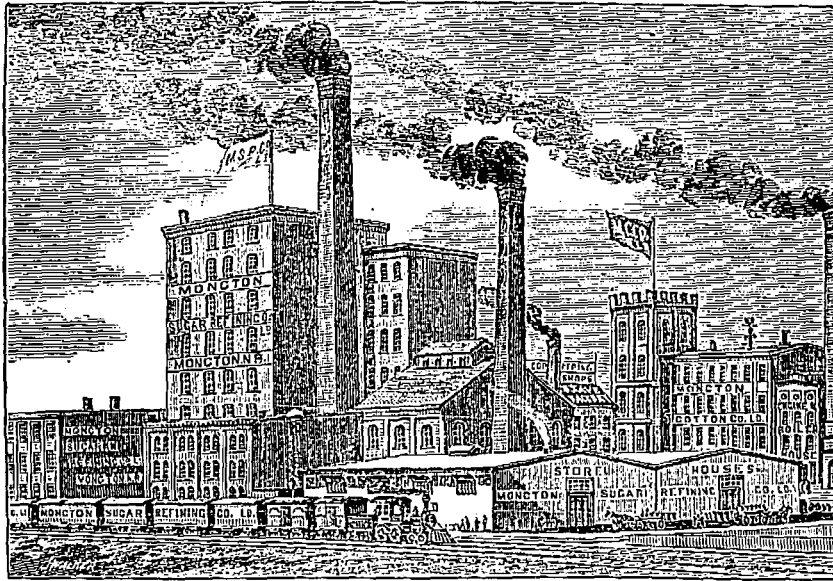
A. C. MACDONALD, Managing Director.  
JOHN LOGAN, Superintendent.

**PICTOU, N. S.**

'TANNERS OF SOLE LEATHER ONLY.

*The Largest Tannery in the Dominion.*

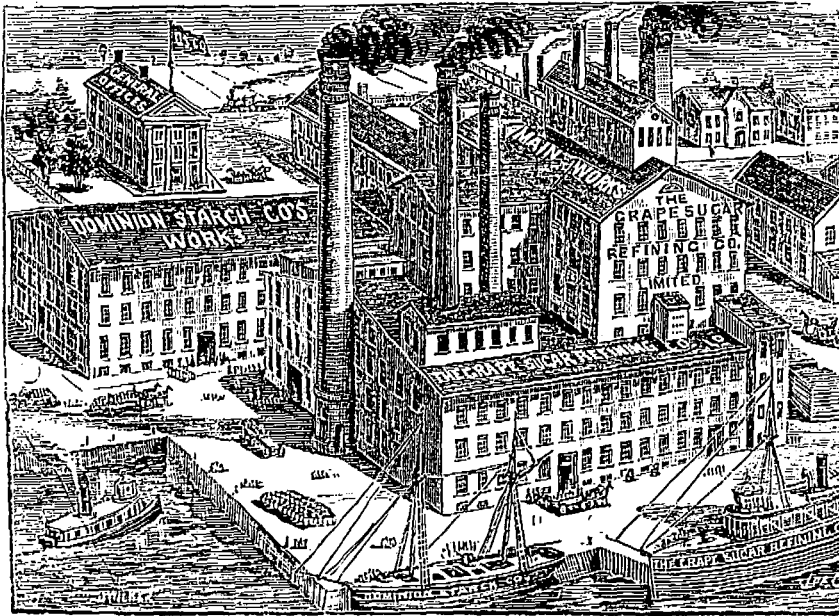
SECURITIES.		Montreal Feb. 12
Canada Gov. 4 p. c. Intercol. Ry., 1903-8.	Gun. Rupert's Land Loan 4 p. c. bds. 1904	114
Canada Gov. 4 p. c., 1910	1913	112
British Columbia, 1894, 6 p. c.	July, 1907, 6 p. c.	112
Canada, 4 p. c. loan, 1910-35.	3 1/2 p. c. loan, 1909-34	105
Debts. 1903-34		98
Dom. Ry. Loan 1903, 5 p. c.	1904-5-6-8, 4 p. c.	116
	1901-5-6-8. Misc. stk. 4 p. c.	106
Shs	Railway & other Stocks.	Jan. 15.
	New Brunswick 6 p. c. 1886-91	106
	Nova Scotia 6 p. c. 1886	102
	Quebec Province, 1904 5 p. c.	110
	Do do 1906 5 p. c.	110
	[iss Paris,] 1919	105
	ster. bds. se. all pd. 1912	113
100	Atlantic & St. Lawrence Shs 6 p. c.	all
10	Do do 5 1/2 p. c. 1st Mort.	all
100	Do do 2nd. Mort.	123
100	Do do 2nd. Mort.	100
300	Can. Central 5 p. c. 1st M. Bds Int. guar. By Gov.	110
100	Canadian Southern 1st Mort 3 p. c.	104 1/2
	Canadian Pacific \$100.	64 1/2
	Chi. & G. T. R. 6 p. c. 1st M. Coup. 190	109
100	Grand Trunk June Ry. 5 p. c.	100
100	bonds	100
100	Grand Trunk of Canada ord stock.	123
100	2nd. equin. mtg. bds	all
100	1st. pref. stock	all
100	2nd. pref. stock	73 1/2
100	3rd. pref. stock	67
100	5 p. c. perp. deb. stock	29 1/2
100	4 p. c. perp. deb. stock	110
100	Great Western shares	87
100	5 p. c. pref.	all
100	5 p. c. deb. stock	all
100	6 p. c. bds., 1890	all
100	Hamilton and N. W.	105
100	M. of Canada Stg. 1st Mort 5 p. c.	102
100	con. mtg. se.	all
100	Montreal and Champlain 5 p. c.	100
100	1st mtg. bds	99
100	Montreal & Sorel, 6 p. c. 1st mtg. at £97 ser.	all
00	N. of Canada 5 p. c. 1st Pref Bonds	15 1/2
	6 p. c. 2nd. do	107
	3rd. pref. bonds A	60
	3rd. pref. bonds B	96
00	Northern Extension, 6 p. c. guar.	96
00	do do 6 p. c. Imp.	105
00	Quebec Central 5 p. c. 1st mtg. bds.	105
00	T. G. & B. 6 p. c. bonds 1st Mort	85
100	Well, Grey & Bruce, 7 p. c. Bds	100
00	1st Mort	100
00	St. Law. and Ott. 6 p. c. Bds	85
Telegraphs.		
00	Anglo-American stock	32 1/2
	preferred	54
	deferred	12 1/2
10	Direct U. S. Cable Co. shares	8
Banks.		
100	Bank of British Columbia	29
	new issue at 2 prim.	14 1/2
100	Bank of British North America	69
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
	redeem 1893	113
	1904	120
	1895	113
100	City of Quebec, 6 p. c. con.	109
	6 p. c. redeem 1893	109
	6 p. c. redeem 1905	116
	1878, redeem 1908	117
100	City of Toronto, 6 p. c. stg.	114
	Water Works deb., 1904	120
	6 p. c. stg. con. deb., 1896-7	114
	5 p. c. gen. con. deb., 1919	113
	4 p. c. stg. bonds	101
100	City of Winnipeg, 6 p. c.	117
	deb. scrip, 1907	103
	5 p. c. deb. scrip, 1914	111
Miscellaneous Companies.		
100	Canada Company	85
100	Canada North-West land Co.	3
100	Trust & Loan Co., of Canada	5
	do do new issue	22
100	Hudson Bay	23
100	Land Corporation of Canada	14



THE MONCTON  
**Sugar Refining**  
 COMPANY [LIMITED],  
 MANUFACTURERS OF  
**GRANULATED**  
 AND  
**YELLOW EXTRA 'C'**  
**SUGARS,**  
 ETC., ETC.

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 O. P. HARRIS, *Treasurer.*  
**MONCTON, N.B.**

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



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

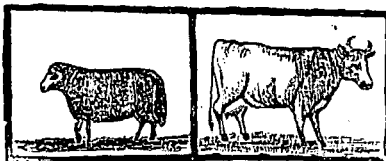
C. M. STORK, M. H. MILLER,  
*Treasurer. Manager.*

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**WALKERVILLE,**  
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Manufacturers of the "HERBY CLIMAX,"  
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Send for Catalogue and Testimonials.

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**China, Glass and Earthenware,**

Electro-Plated Ware, Lamps, Lanterns and  
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**The Great Food Flour!**

*The GLUTEN ENTIRE WHEAT PATENT,*

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

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

than any other flour, and is, therefore, the Cheapest,  
 the Healthiest, the Richest and the Best for the Laborer,  
 the Brain Worker, the Dyspeptic and for Children.  
 Circulars, with full information and testimonials,  
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CANADA | TOOL WORKS.

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## MACHINISTS' TOOLS,

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Makers of Iron Lathes, Planers, Drilling Machines, Bolt Cutters, Punching and Shearing Machines, Milling Machines, Shapers, Cutting-off and Centering Machines, Boiler Rolls, Gear Cutters, Etc.

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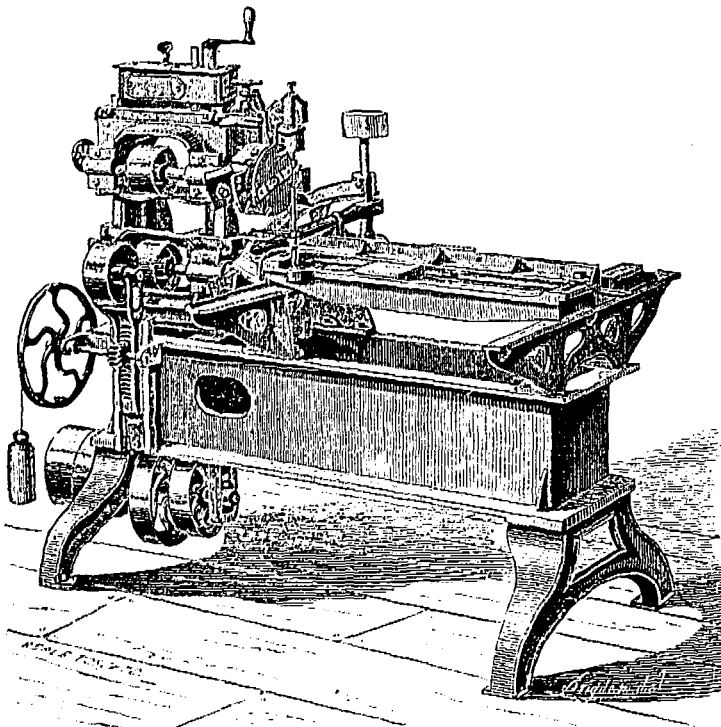
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**NEW PATTERNS OF LATHES V SHEARS,**

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And Plain Milling Machines.**

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### HOISTING APPLIANCES

OF EVERY KIND.

### Best Safety Elevators,

HAND, STEAM AND HYDRAULIC,

For Hotels, Warehouses, Stores,  
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Passenger Lifts for Private Dwellings.

Safety Dumb Waiters of the most improved style.

Hoisting Engines for Mines, Quarries, &c. Simple, Compact, Durable.

Derricks, Hand and Steam. Latest Pattern for Quarries and for Builders' use.

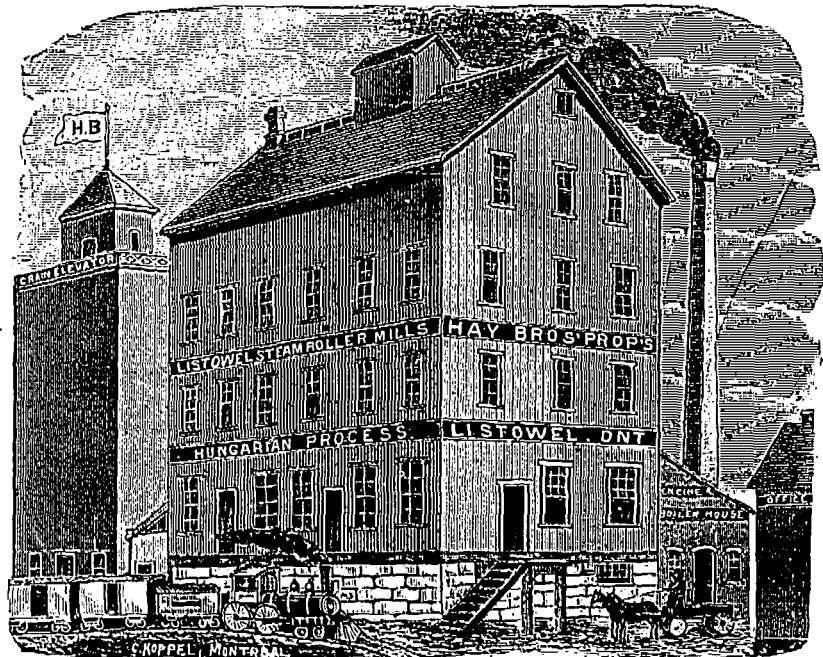
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## Listowel Steam Roller Mills,

HAY BROS., PROPRIETORS,

LISTOWEL, - - - - ONT.



Choice Winter and Red Wheat Flours.

CAPACITY 250 BARRELS PER DAY.

Send for samples and prices.

**ROBERT GARDNER & SON,**  
Manufacturers and Dealers in  
**BISCUIT AND CONFECTIONERS' MACHINERY,**  
Steam Engines, Shafting Hangers and Pulleys, etc.

In stock, a general assortment of  
*COLLINS' CELEBRATED ENGLISH ROLLERS AND FRUIT DROP MACHINES*  
Of various positions and sizes.

Also Reel Ovens, Biscuit Machines, Brakes, Mixers for Hard Dough, Soft Dough and Bread, Wire and Steel Pans, and Biscuit Manufacturers' Supplies generally.

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*Cheap Portable Automatic* **WATER GAS.**

The best and cheapest Gas in the world. Specifications furnished for isolated plant. *County and Corporation Rights for Sale.* Also rights for Provinces of Nova Scotia, New Brunswick and Prince Edward Island for sale. Endorsed by insurance companies and in use by several leading institutions.

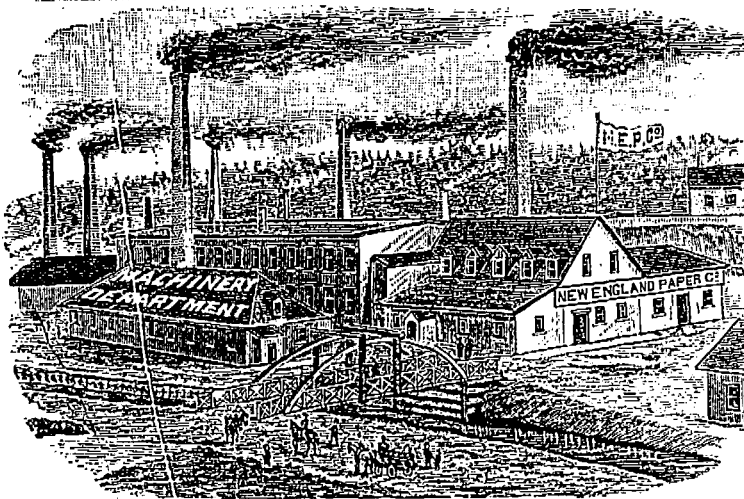
BEN. TRIPP 231 Commissioners St., MONTREAL.

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J. BROOKS YOUNG, Pres.

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MILL AT PORTNEUF, P.Q. OFFICE & WAREHOUSE, Nun's Building  
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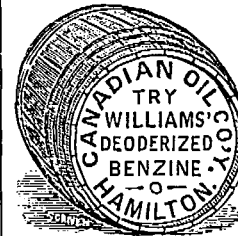
**BLOTTING PAPER**  
FIRST PRIZE DOMINION EXHIBITION 1880.  
**JOHN CRILLY & CO.,**  
MANUFACTURERS OF

Blotting Paper, Flour Sack Paper, Music Paper, Fine Manilla Paper, Colored and White Printing Paper, Brown and Grey Wrapping Paper, Roofing Felt and Match Paper, Flour Sack Paper Bags, &c.

Special Sizes and Weights Made to Order.  
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The following grades of high-class papers:—  
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White Tea and Bag,  
Bleached Manilla Envelope, Bag and Wrapping,  
White Manilla Tea and Wrapping,  
Unbleached Manilla Bag and Wrapping.



2 Car Loads OF **BLACK OIL,**  
Including Bbls., delivered F.O.B. cars or boat here at \$2.00 PER BBL. Must be sold. Address: CANADIAN OIL COMPANY, HAMILTON, ONT.

**J. S. MAYO,**  
Importer and Manufacturer of

**-OILS-**

OF EVERY DESCRIPTION.

9 Common St., MONTREAL.

MACHINE OILS.  
BY USING

**LARDINE**

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

**McCOLL BROS. & CO., TORONTO**  
Our Extra 600 Fire Test CYLINDER OIL is unexcelled.

**W. E. ELLIOTT & CO.,** DEALERS IN Lubricating Oils 89 St. James St

**KING ST. HAIR DRESSING PARLOR**  
BRUMLEY & CROSBY,  
KINGSTON, ONT.  
First-class Artists. Please call.

SPRING SEASON,  
1887.

**H. SHOREY & Co.**  
**Wholesale Clothiers,**  
MONTREAL.

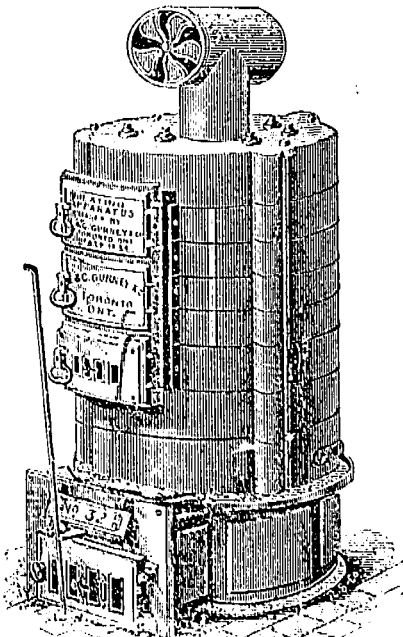
**E. A. MARTINEAU,**  
Importer and Jobber in  
American, English and Scotch  
**WALL PAPERS.**

Also Dealer in  
CANADIAN PAPERS.  
WHOLESALE.  
364 ST. PAUL STREET, MONTREAL.

P.S.—I am offering over 200,000 Pieces in job lots to the Trade at extremely low prices. Close buyers visiting the market would do well to give me a call before placing orders elsewhere.

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
<b>Dairy Produce.</b>		Indigo (Bengal).....	1 50 1 75	Oats.....	0 27 0 28	Figs, C. Mats.....	0 05 0 06
Greenery.....	0 22 0 25	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
Brookville.....	0 17 0 20	Madder.....	0 12 0 13	Rye.....	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					Filberts.....	0 07 0 09
Cheese, mod. to finest.....	0 11 0 13					Brazils, new.....	0 09 0 10
<b>Drugs &amp; Chemicals</b>		<b>Fish.</b>		<b>Groceries.</b>		Spices: Cassia.....	0 06 0 06
Acid Carbolic Cryst. Modi	0 65 0 70	Labrador Herrings, No 1.....	5 00 5 25	Tea (Hf.-Chest & Cad.).....	0 14 0 22	Mace.....	0 70 0 80
Alums, Caps.....	0 13 0 15	French Shore, No. 1.....	4 25 4 50	Japan, com. to med. lb.....	0 18 0 34	Gloves.....	0 23 0 25
Alum.....	1 75 1 90	Halves.....	3 00 3 25	" good med. to fine.....	0 35 0 42	Nutmegs.....	0 40 0 80
Borax, xls.....	0 08 0 08	Cape Breton Herrings.....	5 50 5 60	" finest to choicest.....	0 15 0 18	Jamaica Ginger, Bl.....	0 18 0 20
Bleaching Powder.....	2 10 2 35	Mackerel, No 1.....	0 00 0 00	" Nagasaki.....	0 16 0 25	Unbl.....	0 11 0 12
Blue Vitriol.....	0 01 0 06	" 2.....	0 00 0 00	Y. Hyscon, com. to gd.....	0 40 0 62	African.....	0 11 0 13
Brimstone.....	2 25 2 50	" 3.....	0 00 0 00	fine to finest, lb.....	0 15 0 31	Pimento.....	0 06 0 07
Brom. Potass.....	0 50 0 55	Green Cod, Large.....	4 00 4 25	Gumpd. com to med.....	0 24 0 50	Pepper, Black.....	0 18 0 18
Camphor, Eng. Ref.....	0 40 0 45	" No. 1.....	2 80 3 00	" good to fine.....	0 57 0 65	White.....	0 30 0 33
" Am. Ref.....	0 33 0 35	Dry.....	2 75 3 00	" finest.....	0 25 0 33	Mustard, 4 lb. per jar.....	0 08 0 08
Castor Oil.....	0 08 0 10	Salmon No. 1 brls.....	16 00 0 00	Imperial med. to gd.....	0 37 0 65	" 1 lb.....	0 23 0 25
Caustic Soda.....	2 12 2 25	" 2.....	15 00 0 00	fine to finest.....	0 12 0 18	Rice.....	3 40 3 50
Citric Acid.....	0 85 0 90	" 3.....	14 00 0 00	Twanky, com. to gd.....	0 45 0 65	Patna glace.....	5 50 6 50
Copperas, per 100 lbs.....	0 90 1 10	Salmon, No. 1 (tierces).....	19 00 19 50	Oolong.....	0 15 0 16	Sago.....	0 00 0 00
Cropan Tartar.....	0 31 0 36	" 2.....	20 50 21 00	Congou, common.....	0 18 0 20	" Pearl.....	0 07 0 00
Crown Glass.....	0 31 0 36	" 3.....	18 00 18 50	" med. to good.....	0 35 0 50	" Flake.....	0 06 0 06
Epsom Salts.....	1 25 1 50	" Brit. Col brls.....	14 00 15 00	" fine to finest.....	0 00 0 00	Gelatine.....	1 00 0 00
Glycerine.....	0 25 0 30	Boneless Fish.....	0 03 0 04	Souhcong, common.....	0 25 0 30	" 1 lb. can.....	1 00 0 00
Guin Arabic per lb.....	0 70 1 25			" med. to good.....	0 35 0 66	" 1 qt. pk.....	1 80 0 00
" Trug.....	0 55 1 00	<b>Flour.</b>		" fine to choice.....	0 17 0 22	" 2 qt. gs.....	1 05 1 10
Morphia.....	1 40 1 55	Patent.....	4 15 4 65	Coffee, Mocha.....	0 20 0 26	" 4's.....	1 62 1 70
Opium.....	4 00 4 25	Choice Superior Extra.....	4 00 4 10	Java.....	0 13 0 14	6's.....	1 62 1 70
Oxalic Acid.....	0 11 0 13	Superior Extra.....	3 90 3 95	Maraicibo.....	0 00 0 00	Vermicelli.....	0 07 0 08
Phosphorus.....	0 75 0 80	Extra Superfine.....	3 70 0 00	Cape.....	0 12 0 13	Macaroni.....	0 07 0 09
Potash Bichromate.....	0 08 0 09	Canada Strong Bakers.....	4 00 4 05	Jamaica.....	0 60 0 60	" Italian.....	0 00 0 13
Potash Iodide.....	4 15 4 25	American.....	4 40 4 45	Plantation Ceylon.....	0 16 0 19	Macaroni.....	0 00 0 00
Quinine.....	0 80 1 00	Manitoba.....	4 30 4 40	Chicago.....	0 13 0 15	Macaroni.....	0 06 0 07
Soda Ash.....	1 50 1 75	Fancy.....	3 55 3 60	Sugar, Cansks & brls.....	0 00 0 00	No. 1 White.....	0 05 0 00
Soda Bicarb.....	2 35 2 50	Spring Extra.....	3 40 3 50	Porto Rico.....	0 00 0 00	Canada Laundry.....	0 05 0 00
Sul Soda.....	90 1 10	Superfine.....	3 10 3 20	Barbados.....	0 00 0 00	No. 1 Blue.....	0 06 0 00
Strychnine.....	1 20 1 39	Fine.....	2 75 2 80	Yellow Refined.....	0 04 0 05	Silver Gloss.....	0 08 0 00
Tartaric Acid.....	0 57 0 60	Middlings.....	2 15 2 20	Paris Lump.....	0 06 0 07	Satin.....	0 08 0 08
<b>Teas &amp; Extracts:</b>		Pollards.....	1 90 2 00	Granulated.....	0 06 0 06	Canada Com.....	0 07 0 00
Triple Extracts, sq. bot.,	21 00 0 00	Ontario Bags.....	1 00 1 85	Syrup.....	0 36 0 45	Dom. White Laundry.....	0 06 0 00
per gross.....	21 00 0 00	City Strong B. (196lbs.).....	4 40 4 55	Molasses, (Barbados) im'g.....	0 31 0 35	Vinegar: Imp. Triple.....	0 41 0 00
Triple Extracts, flat bot.,	18 00 0 00	Ontmeal brls.....	4 00 4 25	Trinidad.....	0 25 0 27	Cote D'or.....	0 35 0 00
per gross.....	18 00 0 00	Oatmeal, granulated.....	4 25 4 50	Empress Drips.....	0 55 0 60	Crystal Pickling.....	0 28 0 00
Anchor Brand, per gross.....	12 00 0 00			Fruit: Loose Muscatel.....	2 15 0 00	W. W. XXX.....	0 30 0 00
Insect Powder per lb.....	0 55 0 65			Layers, Malaga.....	2 10 2 25	W. W. XX.....	0 25 0 00
				London.....	2 60 0 00	W. W. X.....	0 20 0 00
				Sultanas.....	0 06 0 06	Pure Malt.....	0 45 0 00
				Seedless.....	0 00 0 00	Cider X.....	0 20 0 00
				Valontia.....	0 05 0 05	" XXX.....	0 30 0 00
				Elemc.....	0 00 0 05	Matches: Common.....	2 25 2 40
				Currants.....	0 05 0 06	" Parlor.....	1 75 1 90
				Prunes.....	0 04 0 05	" Eddy No. 1 Telegraph	3 25 3 35
						Telephone.....	2 70 2 80

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



BOILER

# GURNEY'S HOT WATER HEATERS

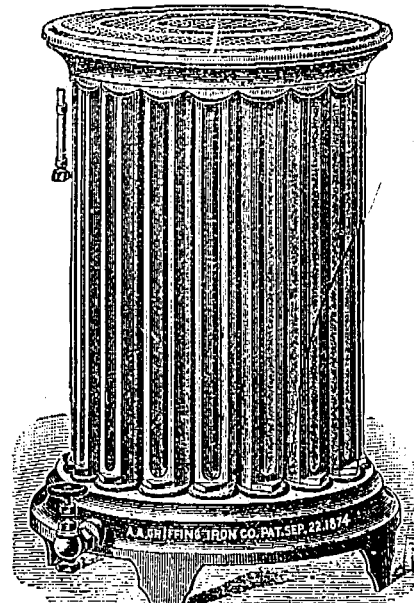
Have Proved Themselves

—THE—

MOST PERFECT,  
ECONOMICAL

—AND—

Easiest Managed  
IN THE MARKET.



STEAM.

H. & C. GURNEY & CO.,

385 and 387 ST PAUL STREET,

MONTREAL.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, MARCH 24, 1887.

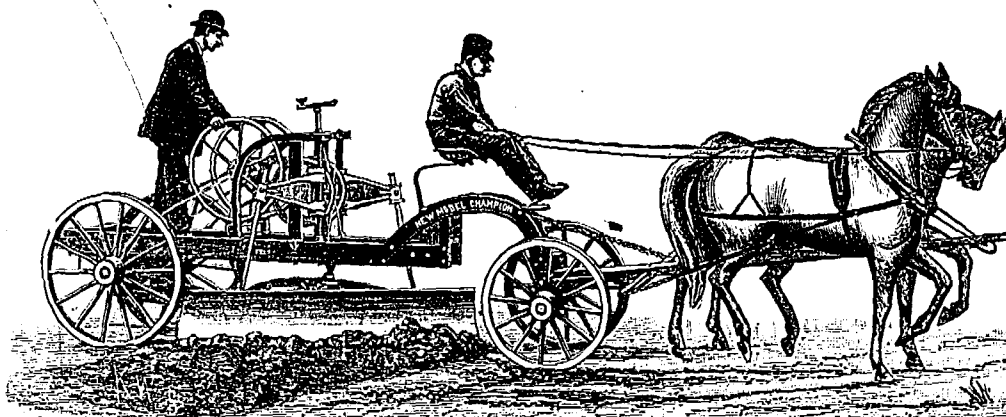
Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
<b>Hardware.</b>							
Antimony.....	0 10 0 11	Horse Shoes.....	3 25 3 35	Fencingwire, No. 12 Eng.	0 00 3 65	B. Calf.....	0 11 0 15
Tin Block, L & F per lb...	0 24 0 25	Torns, 4 months, or 5 pc	0 00 0 00	" No. 13	0 00 3 90	Brush (Cow) Kid.....	0 12 0 15
Strip.....	0 00 0 25	or 30 days.....	11 00 13 00	" No. 12 Ger.	0 00 3 50	Buff.....	0 13 0 17
Copper: Ingot.....	0 12 0 13	Acce ss. & ds.—25 to 30 dis.	0 00 0 00	" No. 13	0 00 3 75	Russets, Light.....	0 35 0 40
Shot.....	0 16 0 22	<b>Galvanized Iron:</b>	0 06 0 07	<b>Hides and Skins.</b>			
Cut Nails, Net Cash:		Morawoods Lion, No. 23.....	19 00 19 50	Montreal Green Hides		" Heavy.....	0 30 0 35
Hot Cut Am. or Can. Pat'n		Pig Iron: Siemen No. 1.....	18 50 19 00	" No. 1 per 100 lbs	7 50 0 00	" No. 2.....	0 20 0 25
3 in and above ".....	2 60 0 00	Colness.....	18 50 19 00	" No. 3.....	5 50 0 00	Saddlers'.....	7 50 9 00
2 1/2 ins. ".....	2 85 0 00	Calder.....	18 50 19 00	Tanners pay 50c more for			
2 ins. ".....	3 10 0 00	Langloan.....	18 50 19 00	sorted, cured and inspected			
& 1 1/2 ins. Am. ".....	3 35 0 00	Summerlee.....	18 50 19 00	Hamilton, No. 1 insp.....	8 25 3 50	<b>Meats, Eggs, &amp;c.</b>	
1 1/2 ins. ".....	4 10 0 00	Gartsherrie.....	18 50 19 00	" No. 2.....	7 25 7 50	Canada Pork, short cut.....	17 75 18 25
1 1/2 & 1 3/4 Cold Cut, Can. ".....	3 10 0 00	Carnbroo.....	18 00 18 50	Toronto " 1.....	8 25 8 50	Western.....	00 00 00 00
1 1/2 ins. ".....	3 40 0 00	Clyde.....	17 00 17 50	" 2.....	7 75 8 00	short cut.....	00 00 00 00
Casing Box, Shook:		Govan.....	16 50 17 00	Chicago Buff.....	8 50 8 75	Hams, City Cured.....	0 11 0 12
1 1/2 in.....per 100 lb. keg	4 60 0 00	Eglinton.....	16 50 17 00	" Steers.....	9 00 10 00	Lard, in pails.....	0 09 0 10
1 1/2 in. to 1 1/4 ".....	3 85 0 00	Hematite.....	20 00 20 50	" Calfskins.....	0 10 0 11 1/2	Bacon, per lb.....	0 10 0 11
2 in. to 2 1/2 ".....	3 60 0 00	Bar Iron,—per 100 lbs		" Bulls.....	7 50 7 75	Eggs.....	0 15 0 17
2 1/2 in. to 3 ".....	3 35 0 00	Ord. Crown.....	1 65 1 70	Dry-No'r West.....	0 14 0 15	Tallow, Rendered.....	0 04 0 04 1/2
3 in. to 4 1/2 ".....	3 10 0 00	Best Refined.....	2 10 2 15	City Lambskins.....	0 85 1 00	" Rough.....	0 01 0 02
Cut Spikes: all sizes.....	2 85 0 00	Siemens.....	4 00 4 25	City Calfskins, Insp. No. 1	0 13 0 00	Potatoes, per bag.....	0 80 0 90
Finishing Nails:		Sheet Iron to No. 20.....	2 15 2 40	No. 2.....	0 11 0 00	<b>Oils.</b>	
1 in. to 1 1/4 per 100 lb. keg.....	5 25 4 50	Boiler Plates.....	2 50 2 75	No. 3.....	0 09 0 00	Cod Oil, Newfoundland.....	0 39 0 40
1 1/2 in. to 1 3/4 ".....	4 25 4 00	Boiler " Lowmoor.....	0 00 0 00 1/2	" No. 4.....	0 10 0 00	" Halifax.....	0 33 1/2 0 35
2 in. and up ".....	3 50 0 00	Hoops and Bands.....	1 85 1 95	Horse Hides western, each	2 00 3 00	" Gaspo.....	9 37 0 38
Tobacco Box Nails:		Canada Plates:		Do uninspected			
1 1/2 in. & 1 3/4 per 100 lb. keg.....	4 65 3 70	Good Brands.....	2 30 2 40	Leather (at 6 months)			
1 1/2 in. to 2 ".....	3 55 3 35	Iron Wire: 0 to 8 p 100 lbs	2 25 0 00	No. 1 B. A. Sole.....	0 24 0 26	S. R. Pale Seal.....	0 48 1 00
2 in. to 3 ".....	3 25 3 15	Wro't Iron pipe, 1/2 to 2 in.	0 06 0 41	No. 2 B. A. Sole.....	0 21 0 23	Cod Liver Oil.....	0 65 0 70
Clinch and Heavy Clinch:		70 & 5 to 70 & 10 p c dis		No. 1, ordinary Sole.....	0 22 0 24	[Distributing Prices]	
3 ins. and up.....	4 20 0 00	Steel, cast per lb.....	0 11 0 12	No. 2.....	0 20 0 22	Cod Oil, Newfoundland.....	0 42 1/2 0 00
Flat and Sharp Pres'd Nails:		" Spring, 100 lb.....	3 00 3 25	Buffalo Sole, No. 1.....	0 21 0 22	Do Halifax.....	0 37 0 00
1 and 1 1/2 in. per 100 lbs	8 35 6 85	" Tire lb.....	2 50 3 00	No. 2.....	0 20 0 21	Do Gaspo.....	0 40 0 00
1 1/2 ".....	5 85 0 00	" Sleigh Shoe lb.....	3 00	China " No. 1.....	0 22 0 24	S. R. Pale Seal.....	0 52 1/2 0 60
2 ".....	5 50 0 00	Tin Plate:		" No. 2.....	0 19 0 21	Cod Liver Oil.....	0 70 1 00
2 1/2 ".....	5 20 0 00	TC Coko.....	3 70 3 80	Zanzibar, No. 1.....	0 21 0 22	Lard Oil, Extra.....	0 55 0 60
3 in. and up.....	4 85 0 00	TC Charcoal.....	4 25 4 50	" No. 2.....	0 19 0 20	No. 1.....	0 00 0 00
25 per cent discount	0 00 0 00	IX.....		Slaughter, No. 1.....	0 25 0 27	Linseed Raw.....	0 56 0 00
Not 30 days, or 4 mos. note	0 00 0 00	LXX.....		Harness.....	0 25 0 33	Boiled.....	0 58 0 00
with int. These terms apply	0 00 0 00	DC.....		Upper Heavy.....	0 34 0 36	Olive, Pure.....	1 10 0 00
to the above nails.....	0 00 0 00	DX.....		" Light.....	0 35 0 39	" Machinery.....	1 00 1 10
Horse Nails: P & F Bright		DXX.....		Grained Upper.....	0 34 0 37	Extra, qt., p case.....	3 00 3 25
" " No. 7.....	0 24 0 00	Russ. Sheet Iron.....	0 10 1/2 0 11	Scotch Grain.....	0 36 0 42 1/2	" pts, do.....	2 40 2 60
" " No. 8.....	0 23 0 00	Anchors, per lb.....	4 75 5 50	Kip Skins, French.....	0 75 0 95	" 1/2 pts, do.....	2 70 3 00
" " No. 9.....	0 22 0 00	Lion & Crown, Tin'd Sht's		English.....	0 65 0 75	" Lucea, Flasks.....	6 50 0 00
" M" Brand 40 per ct. dis.	0 22 0 00	24 gaugo.....	0 06 1/2 0 07	Canada Kip.....	0 40 0 70	Plagniol.....	3 75 4 50
Wrought or Ship Spikes:		Lead: Pig, per 100 lbs.....	3 75 4 00	Hemlock Calf.....	0 70 0 80	Barrotti, 1/2 pts., 4 doz.....	4 20 4 50
7 1-16 and 1/2 in.....	3 90 0 00	Sheet.....	4 25 4 50	" Light.....	0 55 0 65	1 pt., 2 doz.....	1 70 2 00
3-8 in.....	4 25 0 00	Shot per 100 lbs.....	5 00 5 50	French Calf.....	1 05 1 40	2 50 3 00	0 57 0 58
5 1-16 in.....	4 50 0 00	Lead Pipe.....	4 50 5 25	Splitts, Light & Medium.....	0 21 0 29	Spirits Turpentine, brls	
1 in.....	4 75 0 00	Zinc Sheet.....	4 25 4 50	Splitts, Heavy.....	0 21 0 27	Coal Oil:	
(Dis. 20 to 25 per cent.)		Powder: Canada Blasting	3 00 3 50	" Small.....	0 18 0 21	Car Lots in Store.....	0 17 1/2 0 00
		P F to F F P.....	4 75 5 00	Leather Board, Canada.....	0 09 0 12	Broken lots.....	0 18 1/2 0 00
		Barbed wire, per lb.....	0 06 0 06 1/2	Enamelled Cow, per ft.....	0 15 0 16 1/2	Am. in car lots.....	0 08 0 23
		" Paint.....	0 05 0 05 1/2	Pebble Grain.....	0 11 1/2 0 15 1/2	" 5 to 10 bbls.....	0 08 0 24
						" single bbls.....	0 00 0 25

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.

# AMERICAN ROAD MACHINE COMPANY,



Manufacturers of

IMPROVED MACHINERY

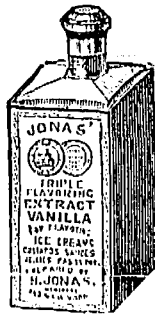
For building and repairing dirt and gravel roads, streets and highways. All machines are guaranteed to be well built, of good material, and to work on any road or street in any material where a plow could be advantageously used, and to perform such work for less than one-half the expense of doing the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

AMERICAN ROAD MACHINE CO., Kennett Square, Pa. U.S.

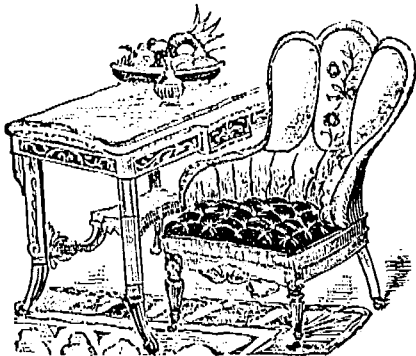
MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, MARCH 24, 1887.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Class.</b>	\$ c. e. c.		\$ c. e. c.		\$ c. e. c.		\$ c. e. c.
United inches 14 to 25...	500. 1000.	Rice's pure dairy, per bag	0 00 2 00	Bright Smoking, 3's & 8's	0 51 0 55	Pommary	29 00 31 00
United inches 26 " 40...	1 70 0 00	quarters	0 00 0 50	Do Fancy	0 53 0 63	Bollinger	26 00 27 00
" 41 " 50...	2 05 3 80	<b>Timber, Lumber &amp;c</b>		American Fancy, ch & sm	0 80 0 90	Sherries, Pemartin	1 95 6 00
" 51 " 60...	0 60 4 20	Ash, 1 to 4 in., M	20 00 25 00	<b>Wines, Liquors, etc.</b>		Domecq	1 90 7 00
" 61 " 70...	0 00 4 60	Birch, 1 to 4 in., M	20 00 25 00	Ale English, Bass, qts.	2 40 2 45	Ports, T. G. Sandeman	2 25 7 00
" 71 " 80...	0 00 5 00	Buswood	18 00 20 00	Domestic	0 85 1 25	Graham's ditto	2 30 6 50
" 81 " 85...	0 00 5 75	Walnut, per M	60 00 100 00	Stout: Guinness	1 60 1 65	Claret cases	3 00 & up
" 86 " 90...	0 00 6 75	Butternut, per M	35 00 40 00	Domestic	0 09 1 15	Class Claret of gd. brands	7 50 18 00
" 91 " 95...	0 00 8 25	Cedar, round, lineal foot	00 06 00 10	Brandy: Hennessy's	0 70 0 00	Tarragon Ports, imp ga	1 15 1 30
" 96 " 100...	0 00 10 75	Cedar, flat, lineal foot	00 04 00 06	Martel	0 00 12 00	<i>Burgundy</i>	
<b>Paints, &amp;c.</b>		Cherry, per M	80 00 100 00	Jules Duret & Co.	4 00 5 25	Still, Case	10 00 23 00
W Lead pure, 50 to 100 lb kgs	5 50 6 00	Elm, soft, 1st	15 00 17 00	Case	0 00 12 00	" Sparkling	16 00 17 50
" No. 1	5 00 5 50	Elm, Rock	25 00 30 00	Stout: Guinness	1 60 1 65	Can. Spirits, imp. gallon	3 15 0 90
" No. 2	4 50 5 00	Hemlock, M	9 00 10 00	Domestic	0 09 1 15	Alcohol	3 15 1 00
" No. 3	4 00 4 50	Hemp, hard, M	25 00 35 00	Brandy: Hennessy's	0 70 0 00	Pure Spirits	3 15 1 00
White Lead, dry	4 75 5 50	Soft, do	16 00 25 00	Case	0 00 12 00	" 65 U. P.	1 49 0 50
Johnson's Decorators pure	5 50 6 00	Oak, M	40 00 50 00	Pinet, Castillon & Co	4 00 4 25	Family Proof Whiskey	1 60 0 55
" Genuine	5 25 5 75	Pine, clear, M	35 00 40 00	Jules Bellerie & Co	4 00 4 25	Old Bourbon	1 60 0 55
" Liq. Col. 1m. gal	1 20 0 00	2nd. quality, do	25 00 30 00	Pinet, Castillon & Co	4 00 4 25	" Rye	1 51 0 52
" Evergreen 4 lb	0 18 0 00	Shipping Galls	14 00 15 00	Jules Bellerie & Co	4 00 4 25	" Malt	1 51 0 52
Red Lead	4 00 4 50	Mill, do	14 00 15 00	Pinet, Castillon & Co	4 00 4 25	Old Rye	1 61 0 75
Venetian Red, Eng'h	1 50 1 75	Lath, M	1 50 0 00	Cheaper shippers	3 00 3 25	" 5 "	1 91 0 85
Yel. Ochre, French	1 25 3 00	Spruce, 1 to 2 in., M	10 00 13 00	Case qts.	7 00 5 50	" 6 "	2 01 0 95
Whiting, London, Washed	0 50 0 00	Shingles, 1st qual.	2 00 3 00	Roo's cs.	8 50 9 50	" 7 "	2 09 1 05
" Paris	1 15 1 25	" 2nd "	2 50 0 00	Dunville	7 25 7 75	20 to 100 cases, net cash	
Portland Cement, brl.	2 75 3 00	<b>Tobacco (In Bond.)</b>		Stowart's Scotch Wh'y.	5 75 9 50	100 to 200 " 2 1/2 p c off.	
Roman	2 50 2 70	Black, Chewing, in boxes.	0 16 0 10	Bernard's Irish Whiskey	5 25 6 25	200 cases and over 5 p c off	
(Luo.)		" " in caddies	0 10 0 21	Scotch Hay Fairman & Co	8 75 9 25	John Bull Bitters sm & lge	5 00 6 00
Domestic Broken Sheet	0 12 0 14	Mahogany, Smoking	0 21 0 21	Lochabor Scotch	7 50 8 00	<b>Wool.</b>	
French, T. F. Casks	0 11 0 12	Do	0 23 0 24	Scotch, Glenbrac Whiskey	5 25 6 25	Fleeco	0 21 0 23
" Brls	0 12 0 13	Bright Smoking	0 22 0 28	Encore	6 25 7 25	Pulled, unassorted	0 22 0 21
Ameriann White, Brls.	0 20 0 22	Fancy Bright Smoking	0 30 0 35	Bernard's Irish	5 25 6 25	" Extra Super	0 26 0 27
<b>Salt.</b>		Solace, Common	0 16 0 22	Jamaica Rum per imp gal	3 00 3 50	" B Super	0 22 0 23
Liverpool per bag Eloy's	0 51 0 00	Solace Fair	0 25 0 30	Holland Gin	2 50 2 60	" C	0 00 0 00
" Twelves	0 52 0 00	[Duty Paid.]		Green cases	0 00 4 75	Black	0 21 0 00
Canadian, in small bags.	2 25 3 50	Black, Chewing, boxes 10's	0 36 0 30	Red cases	0 00 9 00	Natal	0 14 0 17
" Half bags	0 65 0 70	Do Navy, Cads, 3's 6's	0 40 0 41	Champagne.		Cape	0 15 0 16
" Quarters	0 35 0 37 1/2	& 10's	0 40 0 41	G. H. Mumm. Dry Ver'n'y	26 00 28 00	Australian	0 16 0 19
Factory-filled per bag	1 20 1 25	Mahogany, Chew'g 6's & 8's	0 44 0 48	Do Extra Dry	29 00 31 00		
Eureka factory-filled do.	2 40 0 00						

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

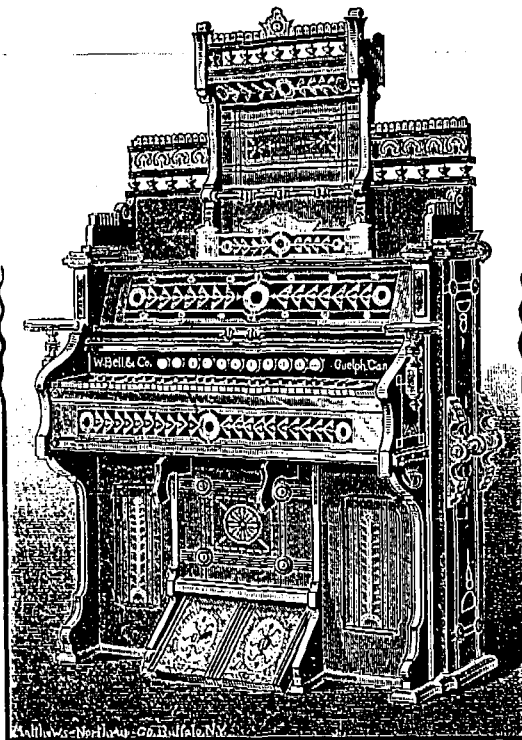


We will be pleased to furnish quotations for following goods:  
 Jonas' Triple Concentrated Flavoring Extracts.  
 Castor Oil, in all size bottles.  
 Olive Oil, 1/2 pints, pints and quarts.  
 Cod Liver Oil.  
 French Mustards,  
 Glycerine, Gelatines,  
 Glues.  
 Ladies' French Shoe Dressing.  
**HENRI JONAS & CO.,**  
 10 Debresoles Street,  
 MONTREAL.



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

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 Corner McGill St.,  
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Have reached a Standard of excellence unequalled by any other manufacturer.

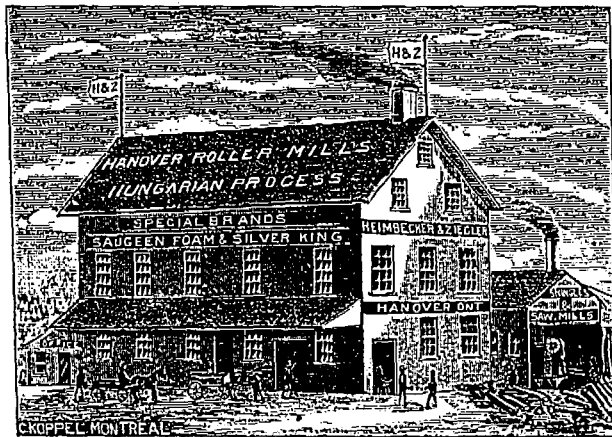
Catalogues sent free on application.

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**Hanover Roller Mills.**

HEIMBECKER & ZIEGLER, Prop's,  
HANOVER, Ont.



Special Brands:—CHOICE PATENT ROLLER, "SAUGEEN FOAM," "SILVER KING." Capacity:—100 BbLS. PER DAY.

Send for Samples and Prices.

**CUMBERLAND ROLLER MILLS.**

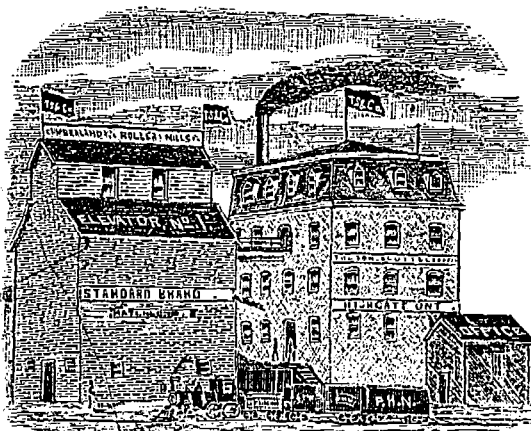
TOLSON, SCOTT & CO., Probrs.,

W. TOLSON.

R. C. SCOTT.

HIGHGATE, - - - - - ONTARIO.

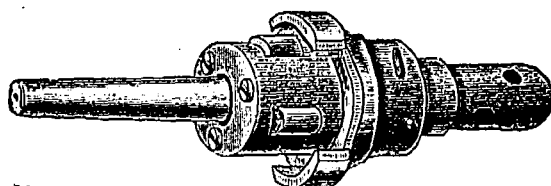
Capacity, 200 BbLS. per Day.



Standard Brand, "Matchless."

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

**A. B. JARDINE & CO.,**

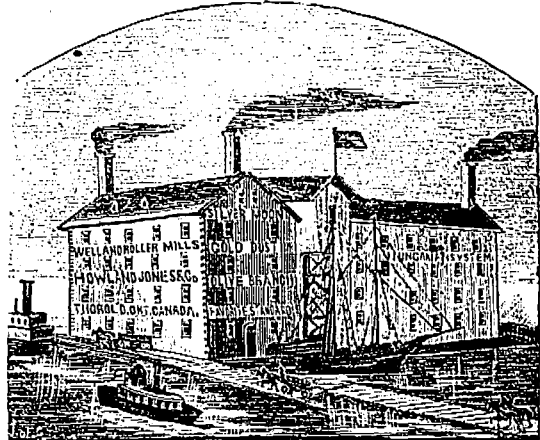


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Our Brands:—Silver Moon, Gold Dust, Olive Branch,  
Favorite, Standard.

CAPACITY 500 BbLS. PER DAY.

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Capacity, 80 BARRELS PER DAY.



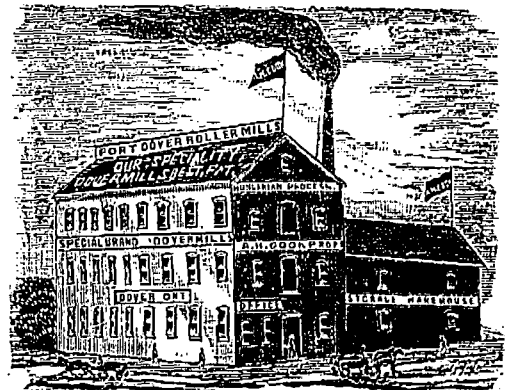
Special Brands, "EXCELSIOR MILLS"  
AND "MINERVA"

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A. H. COOKE, Propr., PORT DOVER, Ont

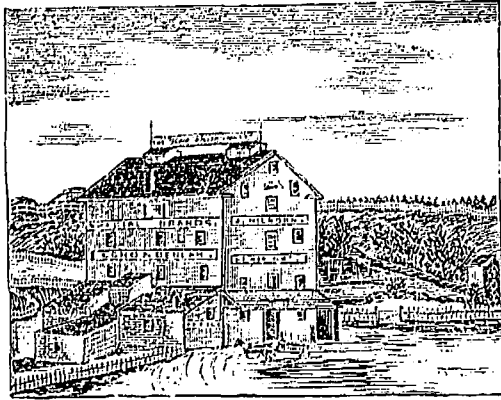
Special Brand, "DOVER MILLS."



Capacity, 80 BARRELS PER DAY.

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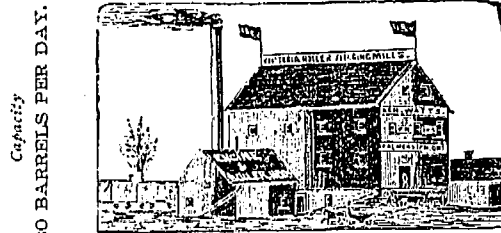


SPECIAL BRANDS: "ECHO" and "BEULAH."

J. HILBORN, Prop'r., BLAIR, Ont.

**Victoria Roller Flouring Mills.**

A. & R. WATT, Prop'rs,  
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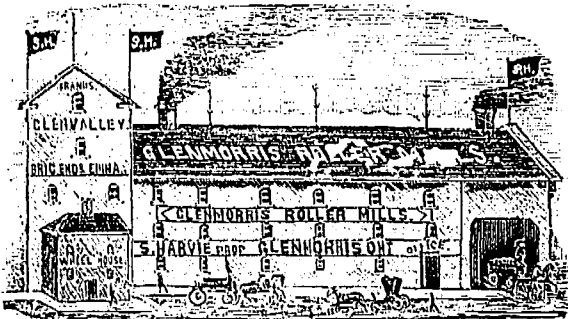


Capacity 80 BARRELS PER DAY.

Send for Ice Grade Samples and Prices.

**Glenmorris Roller Mills.**

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CHOICE BRANDS: Glen Valley, Brig End and Edina. Send for Samples of our best. Give us a trial.

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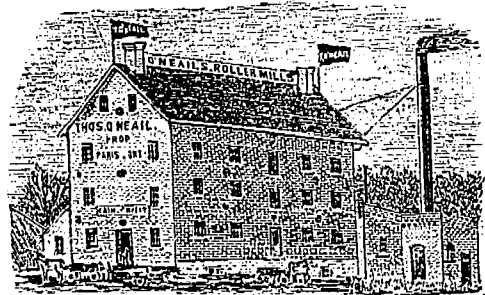
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SEND FOR SAMPLES OF THIS BRAND.

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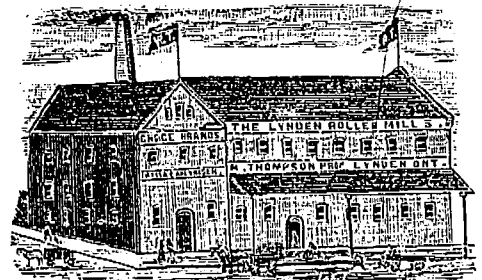
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ROBERT THOMPSON, Proprietor.

CAPACITY, 60 BBLs. PER DAY.

Choice Brand: ARTOS.



Choice Brand: FAIRY RISER

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Capacity, 275 bbls. per day.

SPECIAL BRANDS:

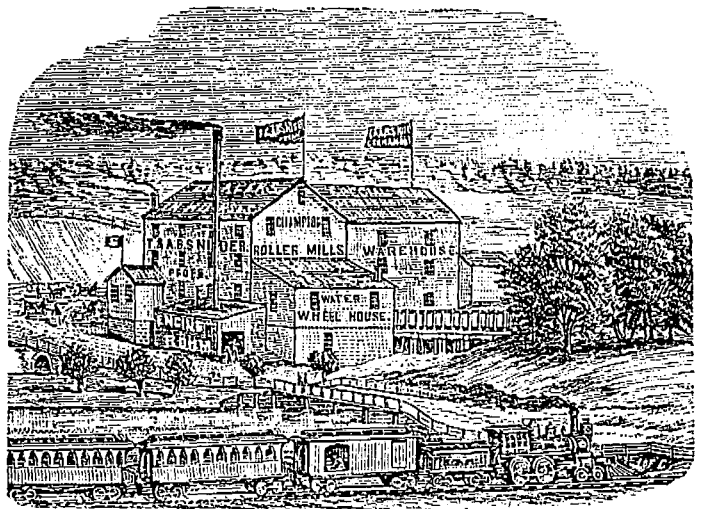
HIGH GRADE GERMAN HEXEL

-AND-

**Granulated Patent Flour.**

Send for samples of our choice brands.

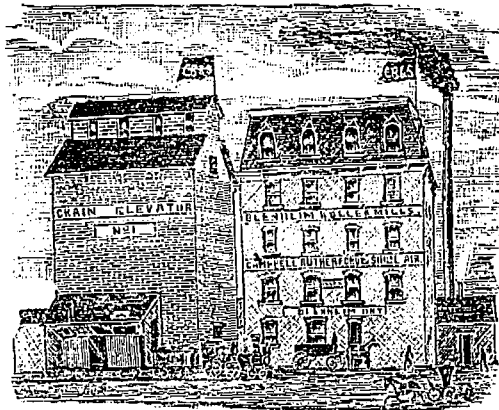
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Capacity, 250 BARRELS PER DAY.



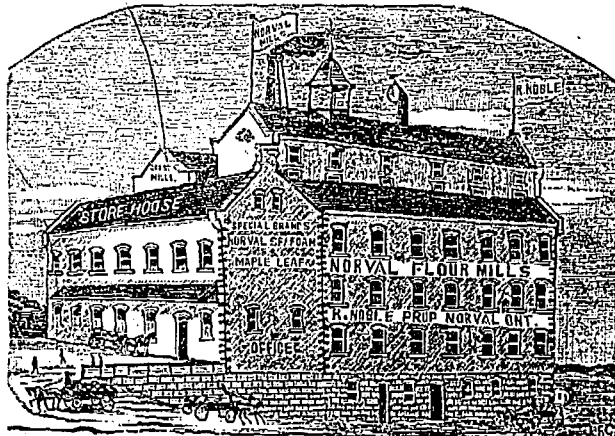
Standard Brands, HOWARD, BLENHEIM,  
MAPLE LEAF, PEPPERLESS.

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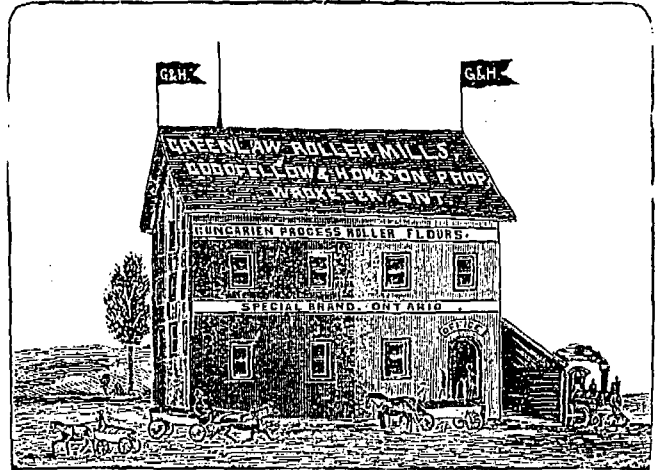
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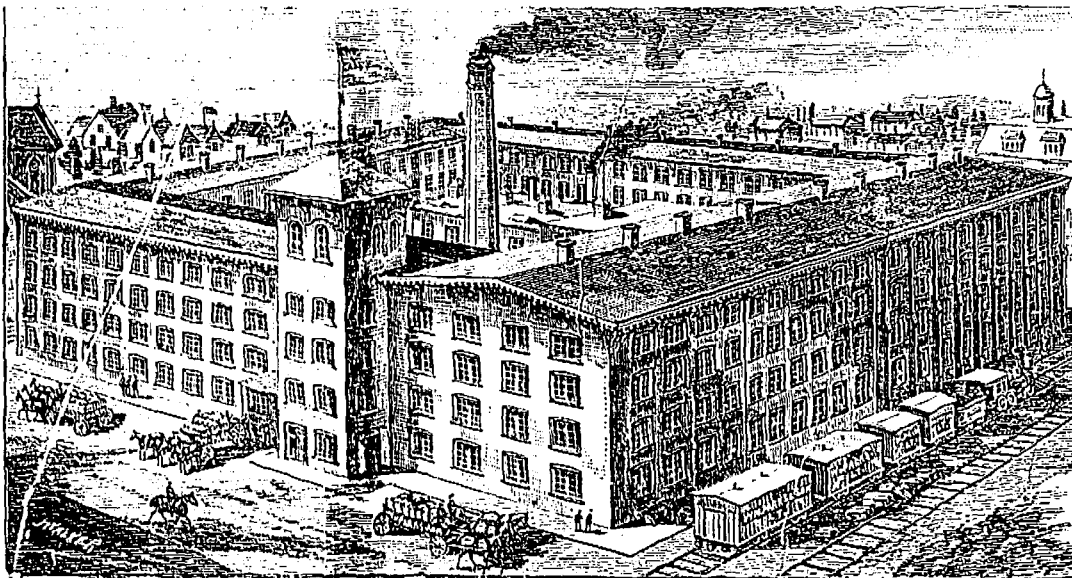
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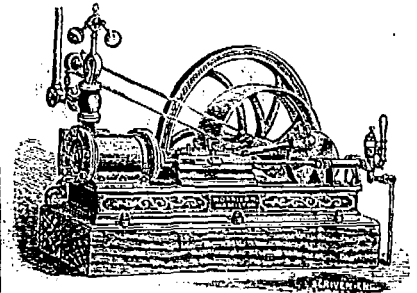
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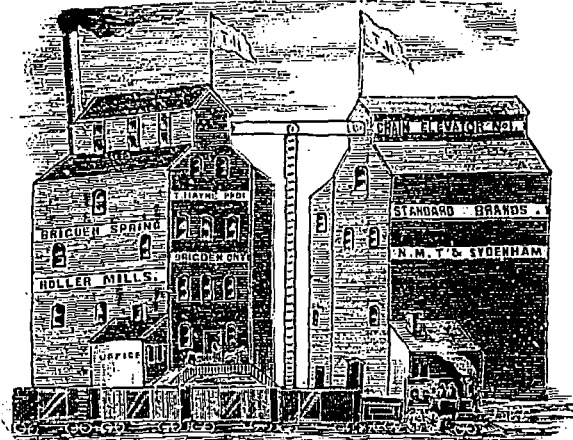
OF ALL SIZES; ALSO

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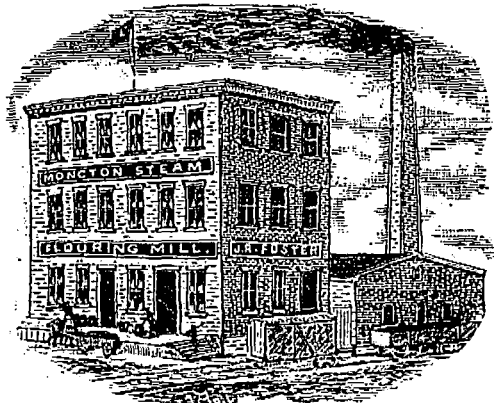
Thos. Hayne, Propr.,  
Brigden, Ont.



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

**Moncton Steam Flouring Mills**

J. R. FOSTER, Propr., MONCTON, N.B.

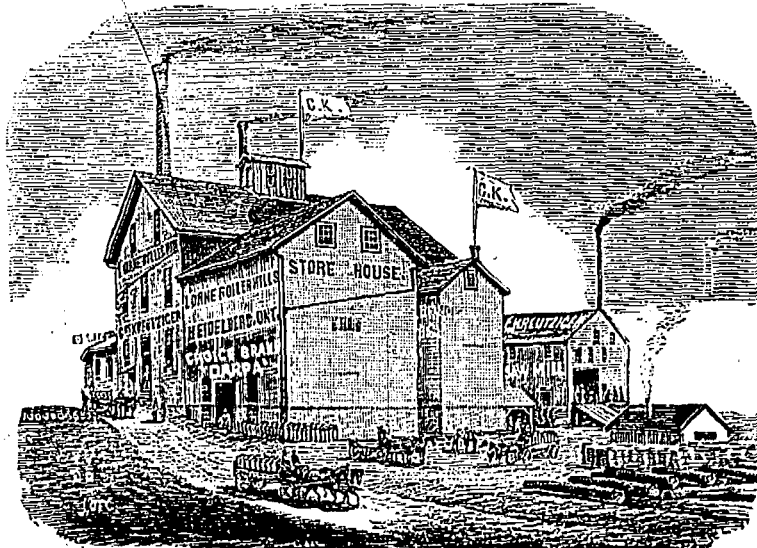


CAPACITY, 1000 BUSHELS PER DAY.

SPECIAL BRAND: "GOLDEN STAR."

Flour, Cornmeal, Buckwheat Meal, Graham Flour, Cracked Wheat,  
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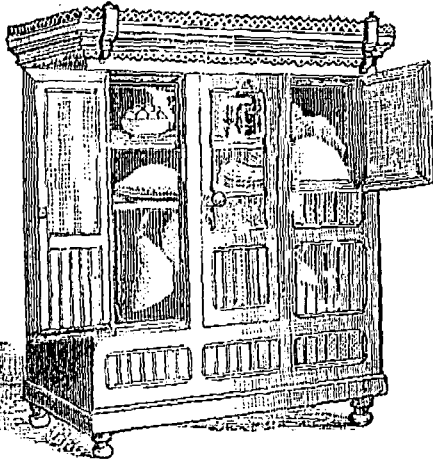
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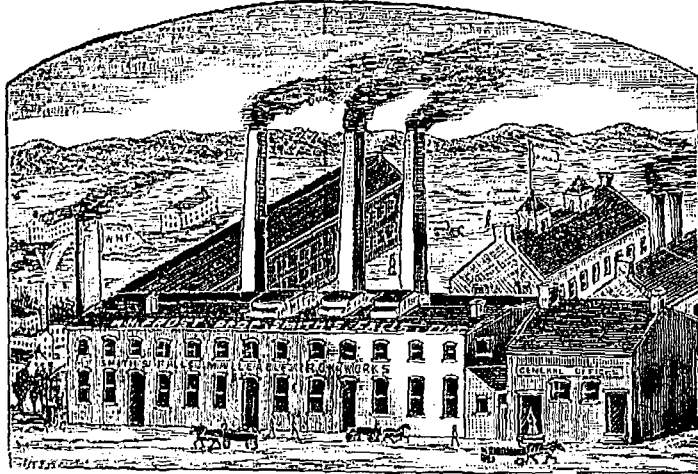
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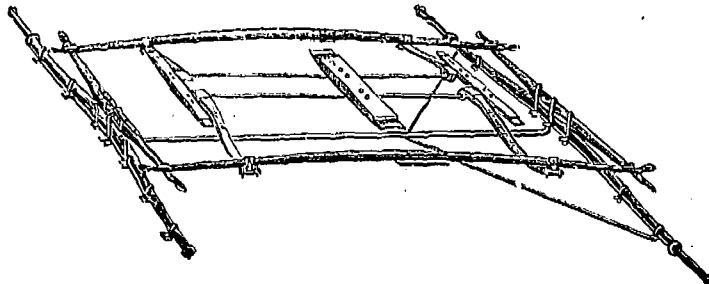


ESTABLISHED 1878.  
Send for Catalogue. Mention this paper.

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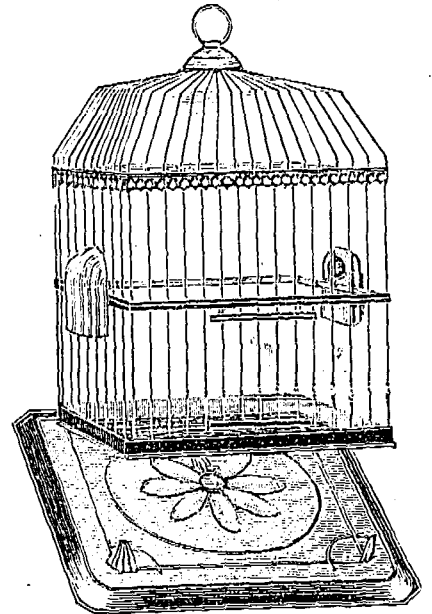
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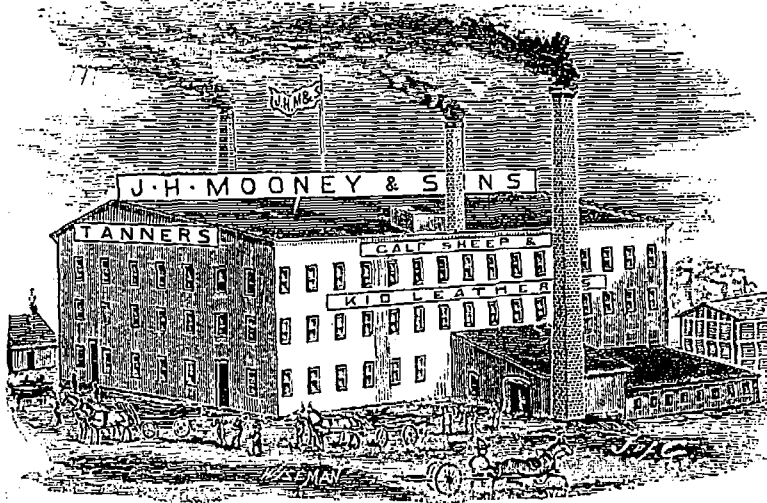
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By command,

J. M. COURTNEY,  
Deputy Minister of Finance.

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

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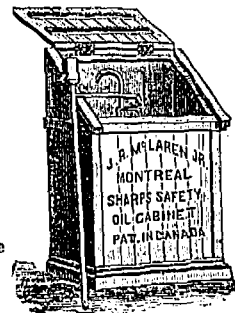
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Secretary-Treasurer, - - - - - C. F. SCLATER.

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

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REPRESENTED BY  
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MONTREAL.

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1778 Notre Dame St.

MONTREAL.

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T. E. HANSON & Co., Broadway,  
N.Y.  
S. F. MCKINNON & Co., Toronto,  
Ont.

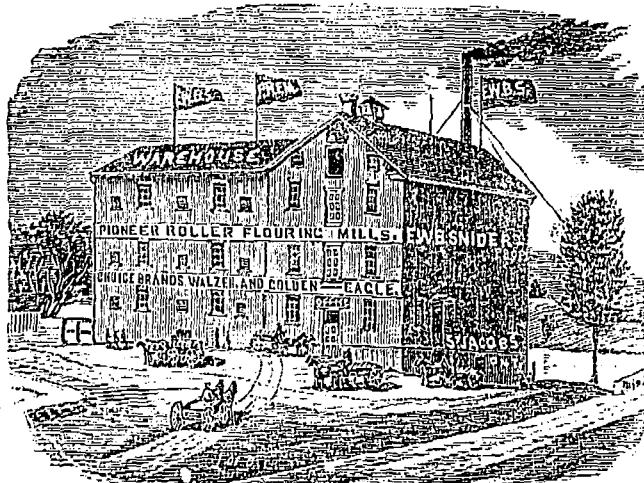


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 E. W. B. SNIDER, Prop.

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



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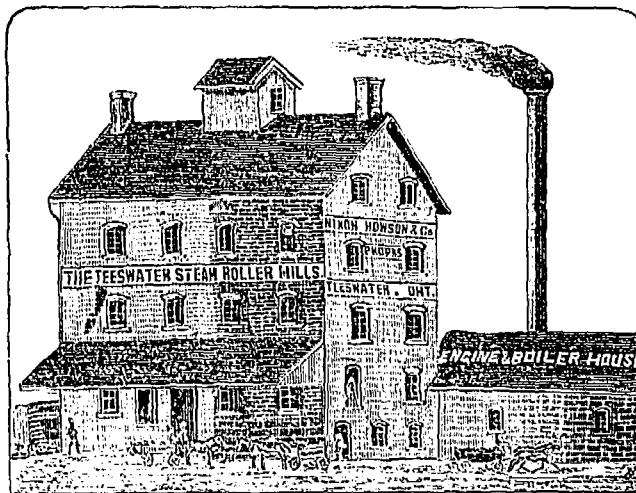
Agents:—Harding & Hathway, St. John, N. B. Lawson, Harrington & Co., Halifax, N.S.

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

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CAPACITY:  
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SPECIAL BRANDS:  
 "SNOW WHITE," "PARAGON,"  
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 "Spring Extra."

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 Our Circular Saws are unequalled. We manufacture the genuine Hagan  
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GOLD AND BRONZE MEDALS.

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 in great variety.

Brilliantly Lighted Fur Show Rooms  
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**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 208 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
Edna.....	2,056,704
Confederation.....	1,970,335
North American.....	1,937,500
Sun.....	1,706,910
Ontario Mutual.....	1,673,950
British Empire.....	1,563,550
Standard.....	1,181,880
Union Mutual.....	734,650
Travellers.....	571,750
Mutual Life of New York.....	557,390
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 1886 was.....	838,675
The average amount of daily new business is.....	250,000
The amount of Government deposits, Ottawa and Albany.....	250,000

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

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

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

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

**ARTHUR M. PERKINS,** 65 King St. East, Toronto.  
Barron'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. C. M. Kinghorn (Montreal). Hon. Wm. Cayley.  
John Y. Reid. George Lloyd. George F. Smith.  
C. D. Warren.  
GEORGE E. ROBINSON, Asst. Secretary. H. A. HOLDEN, Resident Agent, Montreal.

THE

**ROYAL CANADIAN**  
FIRE AND MARINE INSURANCE CO.

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

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

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

HARRY CUMT, 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, \$365,511.32.

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.

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W. R. VINING, Treasurer. C. G. CODY, Fire Inspector.  
D. C. MACDONALD, MANAGER.

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

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

**Citizens Insurance Co. OF CANADA.**

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

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

**FIRE, LIFE, ACCIDENT**

Business Transacted.

Only Company issuing negotiable

**ENDOWMENT COUPON BONDS**

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

A RELIABLE CANADIAN COMPANY. AMPLE SECURITY. PROMPT PAYMENTS.

**S. COLLINS' SON & CO.**

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

**P. D. DODS & CO.**

Just Received Ex KEHRWEIDER:

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

**STOCKS AND BONDS.**

**INSURANCE COMPANIES.—CANADIAN.—Montreal Quotations, Mar. 22, 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 & 2nd	400	50	420
Citizens, Fire, Life, & Accident	11,880	6-12mos	10 Sept 1 yr	85	7 1/2	100
Confederation Life	5,000	5-6mos.	.....	100	10	232
Queen City Fire	2,000	.....	.....	50	10	.....
Western Assurance	20,000	4-6mos.	30 J <sup>n</sup> 30 S <sup>p</sup>	40	20	158
Royal Canadian Insurance	20,000	5-12mos.	Dec 31 y <sup>ly</sup>	25	20	95
Accident Ins. Co. of North America	2,610	6	15 J <sup>n</sup> 15 Jan	100	20 100	90
Guarantee Co. of North America	13,372	6	15 J <sup>n</sup> 15 Jan	50	10 50	90 100

**BRITISH AND FOREIGN.—(Quotations on the London Market, Mar 9, 1887.**

				Market value p. p'd up share.	
British and Foreign Marine	50,000	50	20	£22 1/2	£22 1/2
Canadian	.....	.....	.....	£24 1/2	.....
Commercial U. Fire, Life & Marine	50,000	30	50	£20 1/2	£20 1/2
Edinburgh Life	5,000	10	100	£43	.....
Fire Insurance Association	100,000	5	£10	£2	7s 6d 12s 6d 30s
Glasgow & London	.....	.....	.....	.....	.....
Guardian Fire and Life	20,000	13	100	£10	£7 1/2
Imperial Fire	12,000	£7 p. sh.	100	£15 1/2	£15 1/2
Lancashire Fire	100,000	30	20	£6	£6 1/2
Life Association of Scotland	10,000	15	40	£32 1/2	.....
London Assurance Corporation	35,862	48	25	£50	£52
London & Lancashire Life	10,000	10	10	£1 7-20	75s 85s
Liverpool & Lond. & Globe Fire & L.	£391,75	70	20	£32 1/2	£33
Northern Fire & Life	30,000	70	100	£25 1/2	£230
North Brit. & Merc. Fire & Life	40,000	56	50	£38 1/2	.....
Phoenix Fire	6,722	£21 p. s.	.....	£233	£238
Queen Fire & Life	200,000	30	10	.....	71s 3d 72s 6d
Royal Insurance Fire & Life	100,000	60	20	£36 1/2	£36 1/2
Scottish Imperial Fire & Life	50,000	6	10	.....	30s 6d
Scottish Provincial Fire & Life	20,000	15	50	£16 1/2	.....
Standard Life	10,000	58 1/2	50	£48	.....
Star Life	4,000	5	25	.....	.....

**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	1,892,235	"
Life and Annuity Funds	3,841,134	"
Revenue—Fire Branch	1,188,865	"
do. Life and Annuity Branches	651,307	"

Agents in all principal Towns of the Dominion.

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

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

**Scottish Union and National INSURANCE CO., 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.

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W. R. OSWALD, General Agent.

Safe and Reliable Agents wanted in unrepresented districts.

Insurance.

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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. BARRETT, Esq.  
WESTWORTH J. BUCHANAN, Esq.  
G. F. C. SMITH, Resident Secretary.

Medical Referee—D. C. MACCALLUM, Esq., M.D.  
Standing Counsel—The Hon. Wm. BAUGLEY.

HEAD OFFICE, CANADA BRANCH:  
MONTREAL.

THE

**Accident Insurance Co.**  
OF NORTH AMERICA.

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

Authorized Capital, - \$500,000.

HEAD OFFICE:

157 ST. JAMES ST.,  
MONTREAL.

President: VICE-PRESIDENT:  
SIR A. T. GALT. HON. JAMES FERRIER.

MANAGING DIRECTOR:

EDWARD RAWLINGS.

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

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. J. Fisher, Secy.

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Advocates, Barristers, &c.  
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M. J. F. QUINN. W. A. WEIR.

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ADVOCATES,  
North British Chambers, 11 Hospital St.

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BARRISTERS, &c.  
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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.

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.

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FIRE INSURANCE COMP'Y.  
Head Office, Galt, Ont.

Established 1836.

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

MERCANTILE

FIRE INSURANCE COMP'Y.  
WATERLOO, Ont.

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

Losses promptly adjusted and paid.

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

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33 St. Nicholas St., Montreal.

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ASSURANCE COMPANY.

Head Office, - - - - - TORONTO.

Guarantee Fund, - - - - \$300,000  
Deposit with Government, 80,000

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  
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(Successor to Brown & Brown),  
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Notaries Public, &c.

Seaforth, Ont.

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

Hamilton, Ont.

A. D. CAMERON,  
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BARRISTERS & SOLICITORS.  
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Renfrew, Ont.

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(Late Killmaster & Wells),  
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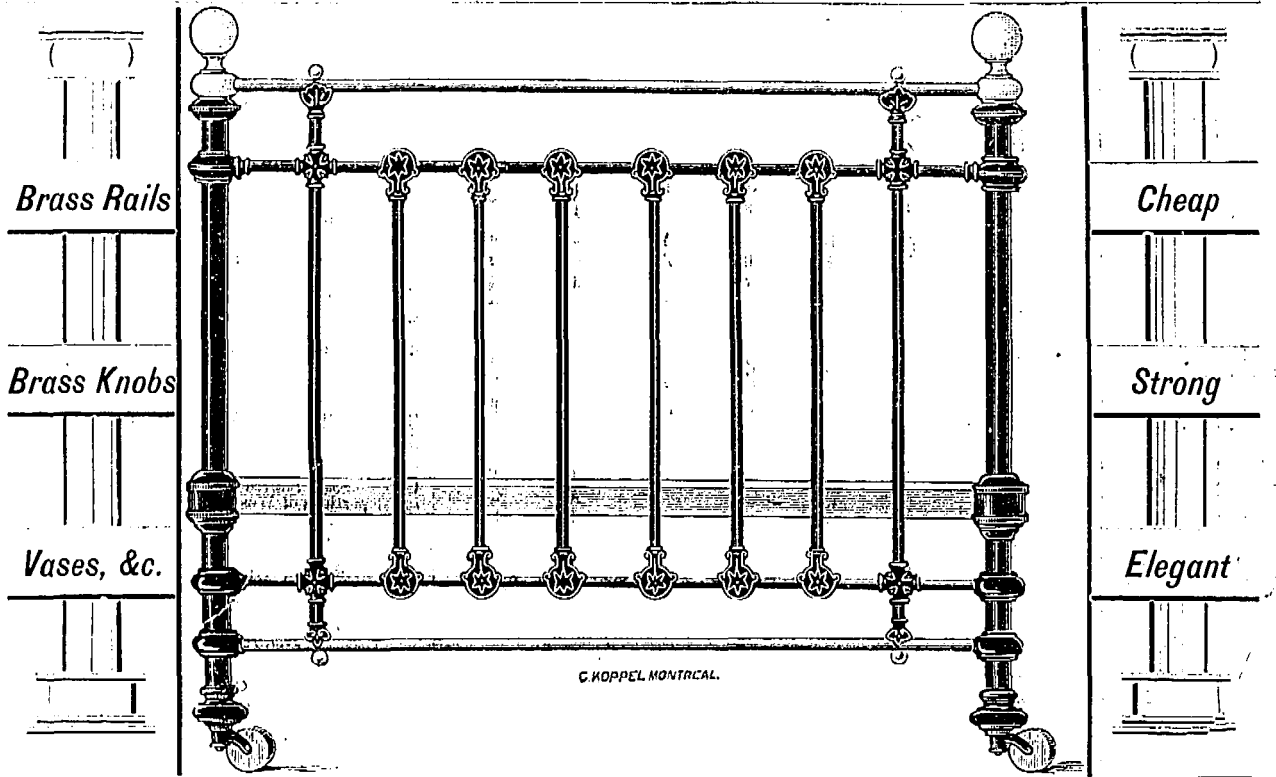
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