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THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 26, No. 18.
NEW SERIES.

MONTREAL, FRIDAY, MAY 4, 1888.

M. S. FOLEY,
EDITOR AND PROPRIETOR.

Leading Wholesale Houses of Montreal.

GAULT BROS. & CO.
WHOLESALE
DRY GOODS
MERCHANTS,
Cor. St. Helen & Recollet Sts.
MONTREAL.

DEPARTMENTS.
British and Foreign Woollens.
Gents' Furnishings.
Dress Goods, Prints, &c.
Smallwares, Carpets.
Canadian Tweeds.
Cottons, White, Grey.
Denims Ticks, &c.

MONTREAL
Felt Hat Works.
1878—PARIS EXHIBITION—1878
Prize Medal awarded for our manufacture of
FELT HATS.
We are now producing every description of FUR and WOOL SOFT FELT HATS, and can supply the trade below current rates, as our addition to machinery has enabled us to double our product.
For the FALL AND WINTER TRADE we offer a full assortment of
FUR GOODS
OF OUR OWN MANUFACTURE.
Plush, Cloth and Scotch Caps, Gloves and Mitts
Of English and Domestic manufacture.
MOCCASINS, SNOW SHOES, FANCY SLEIGH ROBES, BUFFALO, &c.
TO MANUFACTURERS.—We have a large stock of Seal, Persian Lamb and other Skins, Trimmings, &c.
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Warehouse, 471 to 478
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Leading Wholesale Houses of Toronto.

JOHN MACDONALD & CO.,
TORONTO.
CANADIAN TWEED
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200 Pieces Canadian Tweed
at a Special Price.
JOHN MACDONALD & CO.,
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And Manchester, - - - - - England.

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MANUFACTURERS
and **IMPORTERS.**
27 & 29 Victoria Sq.,
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734 Broadway, - - - New York.
And
George St., Huddersfield, Eng.

Leading Wholesale Houses of Montreal.

SPRING TRADE.
CHILDREN'S CARRIAGES
(Own Manufacture.)
Toy Express Waggon, Toy Carts, Velocipedes, Bicycles, Lawn Tennis Goods, Cricketing Goods, Lacrosses, Base-Ball Goods, Footballs.
FISHING TACKLE, a Full Line
Fans, HAMMOCKS, Toys, &c.
We would call your attention to our other departments:—Brooms and Woodenware, Brushes, Tobacconists' Sundries, Druggists' Sundries, Stationery, Smallwares, Cutlery, Musical Goods.
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59 to 63 St. Peter St., Montreal.
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If not already received, send for illustrated catalogue.

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MERCHANTS
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VICTORIA SQUARE,
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730, 732, 734 & 736
CRAIG STREET,
MONTREAL.
SAMPLE ROOMS:
28 & 40 Rossin House, Toronto

The Chartered Banks

BANK OF MONTREAL.

NOTICE is hereby given that a dividend of **FIVE PER CENT.**

for the current half-year (making a total distribution for the year of Ten per cent) upon the Paid-up Capital Stock of this Institution has been declared, and that the same will be payable at its Banking House in this city, and at its Branches, on and after Friday, the First day of June next.

The Transfer Books will be closed from the 17th to the 31st of May next, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Banking House of the Institution on Monday, the Fourth Day of June next. The chair to be taken at One o'clock.

By order of the Board,
W. J. BUCHANAN,
General Manager.

Montreal, 21st April, 1888.

The Bank of Toronto.

Dividend No. 64.

Notice is hereby given that a dividend of Four Per Cent. for the current half-year, being at the rate of eight per cent. per annum, and a bonus of two per cent. upon the paid-up capital of the bank, has this day been declared, and that the same will be payable at the Bank and its branches on and after

Friday, the 1st Day of June next.

The Transfer Books will be closed from the Seventeenth to the Thirty-first day of May, both days included.

The Annual General Meeting of the stockholders will be held at the Banking House of the Institution on Wednesday, the twentieth day of June next. The chair to be taken at noon.

By order of the Board,
[Signed] D. COULSON, Cashier.

The Bank of Toronto, April 25, 1888.

BANQUE VILLE MARIE.

NOTICE

Is hereby given that a Dividend of THREE AND ONE-HALF (3) PER CENT. on the Paid-up Capital Stock of this Institution has been declared for the current half-year, and that the same will be payable at its Head Office, in this city, on and after FRIDAY, the First Day of JUNE Next.

The Transfer Books will be closed from the 21st to the 31st May

Notice is also given that the Annual General Meeting of the Shareholders will be held, at the same place, on WEDNESDAY, the Twentieth day of JUNE next, at Twelve o'clock noon.

By order of the Board,
U. GARAND, Cashier.
Montreal, April, 24th, 1888.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

INCORPORATED BY ROYAL CHARTER.
Paid-up Capital, - £1,000,000 Stg.

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

COURT OF DIRECTORS:

J. H. Brodie. H. J. B. Kendall.
John James Cater. J. J. Kingsford.
Henry R. Farrer. Frederic Lubbock.
Richard H. Glyn. George D. Whatman.
Edward Arthur Hoare. J. Murray Robertson.
Secretary, A. G. Wallis.

Head Office in Canada, - St. James Street, Montreal.
R. R. GRINDLEY, General Manager.

Branches and Agencies in Canada:

London Kingston Fredericton, N. B.
Brantford Ottawa Halifax, N. S.
Paris Montreal Victoria, B. C.
Hamilton Quebec Vancouver, B. C.
Toronto St. John, N. B. Winnipeg, Man.

Agents in the United States:

NEW YORK—D. A. McTavish and H. Strike-
man, Agents.
SAN FRANCISCO—W. Lawson and J. C. Welsh,
Agents.

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

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

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

THE MOLSONS BANK.

Incorporated by Act of Parliament, 1855.

HEAD OFFICE, MONTREAL.

Paid-up Capital.....\$2,000,000
Res. Fund.....875,000

BOARD OF DIRECTORS.

THOS. WORKMAN, Esq., - - - President.
J. H. R. MOLSON, Esq., - - - Vice-President.
R. W. Shepherd, Esq. Sir D. L. Macpherson, G.C.M.G.
S. H. Ewing, Esq. A. F. Gault, Esq.
Alex. W. Morris, Esq.

F. WOLFERSTAN THOMAS, Gen. Manager.

BRANCHES:

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

AGENTS IN CANADA.

Quebec—La Banque du Peuple and Eastern Town-
ships Bank.
Ontario—Dominion Bank and branches.
New Brunswick—Bank of New Brunswick.
Nova Scotia—Halifax Banking Company.
Prince Edward Island—Bank of Nova Scotia, Char-
lottetown and Summerside.
Newfoundland—Commercial Bank of Newfound-
land, St. John's.

AGENTS IN EUROPE.

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

AGENTS IN UNITED STATES.

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

Collections made in all parts of the Dominion and re-
turns promptly remitted at lowest rates of exchange.
Letters of Credit issued available in all parts of the
world.

The Chartered Banks.

The Merchants Bank OF CANADA.

NOTICE is hereby given that a dividend of **Three and one half per cent.**

for the current half-year, being at the rate of SEVEN per cent. per annum upon the Paid-Up Capital Stock of this Institution has been declared, and that the same will be payable at its Banking House in this city, on and after Friday, the 1st June next.

The Transfer Books will be closed from the 17th to the 31st May, both days inclusive.

The Annual General Meeting of the Shareholders of the Bank will be held at the Bank on Wednesday, the 20th June next. The chair to be taken at 12 o'clock.

By order of the Board,
G. HAGUE,
General Manager.

MONTREAL, 25th April, 1888.

LA BANQUE DU PEUPLE.

ESTABLISHED IN 1835

Capital Paid-Up, - - - \$1,200,000
Reserve, - - - - - 300,000

JACQUES GRENIER, - - - President.
J. S. BOUSQUET, - - - Cashier.

Branch Three Rivers, P. Q., P. E. Panneton, Manager.

Agency St. Remi, P. Q., C. Bédard, Agent.

Branch Quebec, St. Roch, P. B. DuMoulin, agent.

" St. Jean, Que., Ph. Baudouin, agent.

" St. Jerome, J. A. Theberge, agent.

FOREIGN AGENTS:

London, England.—The Alliance Bank, Limited.

New York.—National Bank of the Republic.

Quebec Branch.—E. C. Barrow, Manager.

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE

DIVIDEND No. 42.

NOTICE is hereby given that a Dividend of

Three and One-Half Per Cent.

upon the Capital Stock of this Institution has been declared for the current half-year, and that the same will be payable at the Bank and its Branches on and after FRIDAY, the FIRST DAY OF JUNE NEXT.

The Transfer Books will be closed from the 17th of May to the 31st of May, both days inclusive.

The Annual General Meeting of the Shareholders of the Bank will be held at the Banking House in Toronto, on TUESDAY, the 19th DAY OF JUNE NEXT. The Chair will be taken at Twelve o'clock noon.

By order of the Board,

B. E. WALKER,
General Manager.

Toronto, April 24th, 1888.

THE DOMINION BANK.

Capital, \$1,500,000. Reserve Fund, \$1,070,000

DIRECTORS:

JAS. AUSTIN, President.
Hon. FRANK SMITH, Vice-President.
Wm. Ince, Edward Leadley, E. B. Osler,
James Scott, Wilnot D. Matthews.

Head Office, Toronto.

Agencies:—Brampton, Belleville, Cobourg, Lindsay, Napanee, Oshawa, Grifflia, Uxbridge, Whitby, Queen Street, cor. Dundas Street, Toronto.

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

Letters of Credit issued available in all parts of Europe, China, Japan and the West Indies.

R. H. BETHUNE, Cashier.

LA BANQUE JACQUES CARTIER

NOTICE is hereby given that a Dividend of THREE and ONE-HALF PER CENT. on the Paid-up Capital of this institution has been declared for the current half-year, and will be payable at the office of the Bank, in Montreal, on and after FRIDAY, the 1st of JUNE next.

Transfer Books will be closed from the 18th to the 30th May, these two days inclusive.

The Annual General Meeting of Shareholders will be held at the office of the Bank, WEDNESDAY, the 20th day of JUNE next, at ONE p.m.

By order of the Board,
A. DE MARTIGNY,
Cashier.

Montreal, 21st April, 1888.

BANK OF OTTAWA,
OTTAWA.

Capital (all paid-up) - - - - - \$1,000,000
Res. - - - - - 310,000

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

DIRECTORS:

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

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

The Chartered Banks.

BANK OF HAMILTON

DIVIDEND No. 31.

NOTICE is hereby given that a Dividend of FOUR PER CENT. for the current half-year upon the Paid-up Capital Stock of this Institution has this day been declared, and that the same will be payable at the Bank and its agencies on and after FRIDAY, the 1st Day of JUNE next.

The Transfer Books will be closed from the 16th to the 31st May next, both days inclusive.

The Annual General Meeting of the shareholders for the election of directors for the ensuing year will be held at their Banking House, in this city, on Tuesday, the 12th day of June next. Chair to be taken at 12 o'clock noon.

By order of the Board,

H. S. STEVEN,
Assistant Cashier.

Hamilton, April 25, 1888.

The ONTARIO BANK

Dividend No. 61.

Notice is hereby given that a dividend of Three and One-Half Per Cent. for the current half-year (being at the rate of Seven per cent. per annum) has been declared upon the capital stock of this Institution, and that the same will be payable at the Bank and its branches on and after

Friday, the 1st day of June next.

The Transfer Books will be closed from the 16th to the 31st May, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the banking house in this city on Tuesday, the 19th day of June next. The chair will be taken at twelve o'clock noon.

By order of the Board,

C. HOLLAND,
General Manager.

Toronto, 25th April, 1888.

THE COMMERCIAL BANK OF MANITOBA.

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

DIRECTORS.

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

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

MERCHANTS BANK OF HALIFAX.

Capital Paid-Up, - - - - - \$1,000,000
Reserve Fund, - - - - - \$160,000

BOARD OF DIRECTORS:

THOS. E. KENNY, M.P., President.
Hon. Jas. Burler, M.L.C., Vice-President.
Thomas A. Ritchie, Alison Smith,
M. Dwyer, Thomas Ritchie.

Head Office, Halifax, N.S., D. H. Duncan, Cashier.

Branch, Montreal, E. L. Pease, Manager.

AGENCIES:

Antigonish, N. S. Mattland (Hants Co.),
Bathurst, N. B. N. S.
Bridgewater, N. S. Moncton, N. B.
Charlottetown, P. E. I. Newcastle, N. B.
Dorchester, N. B. Pictou, N. S.
Fredericton, N. B. Port Hawkesbury, C. B.
Guysboro, N. S. Sackville, N. B.
Kingston (Kent Co.), Summerside, P. E. I.
N. B. Sydney, C. B.
Londonderry, N. S. Truro, N. S.
Lunenburg, N. S. Weymouth, N. S.
Woodstock, N. B.

In BRAYDA—Hamilton.
IN ISLAND OF MIQUELON—St. Pierre.

CORRESPONDENTS:

Dominion of Canada, Merchants Bank of Canada.
New York, the Bank of New York.
Boston, the National Hide & Leather Bank.
Newfoundland, Union Bank of Newfoundland.
London, England, Williams, Deacon & Co. and Imperial Bank (limited).
Paris, France, Claude Lafontaine, Martinet & Co.
Collections made at lowest rates and promptly remitted for.
Telegraphic transfers and drafts issued at current rates.

The Chartered Banks.

The STANDARD BANK

OF CANADA.

DIVIDEND No. 25.

Notice is hereby given that a Dividend of THREE AND ONE-HALF PER CENT. upon the Capital Stock of this Institution has been declared for the current half-year, and that the same will be payable at the Bank and its agencies on and after the

First Day of June next.

The Transfer Books will be closed from the 16th to the 31st May, inclusive.

The Annual General Meeting of the Shareholders will be held at the Bank on Wednesday, the 20th June next, the chair to be taken at twelve o'clock noon.

By order of the Board,

J. L. BRODIE, Cashier.

Toronto, April 26, 1888.

IMPERIAL BANK OF CANADA

DIVIDEND No. 26.

NOTICE is hereby given that a Dividend at the rate of EIGHT PER CENT. per annum upon the Capital Stock of this Institution has been declared for the current half-year, and that the same will be payable at the Bank and its branches on and after

Friday, the 1st Day of June Next.

The Transfer Books will be closed from the 17th to the 31st May, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Bank on WEDNESDAY, the 20th day of JUNE next. The chair to be taken at noon.

By order of the Board,

D. R. WILKIE,
Cashier.

Toronto, April 26th, 1888.

Eastern Townships Bank.

Authorized Capital, - - - - - \$1,500,000
Capital Paid-Up, - - - - - 1,462,589
Reserve Fund, - - - - - 425,000

BOARD OF DIRECTORS:

R. W. HANBURY, President.
Hon. G. G. STUBBS, Vice-President.
Hon. M. H. Cochrane, John Thornto
Hon. J. H. Pope, G. N. Galer,
Thomas Hart, Israel Wood, D. A. Mansur.

HEAD OFFICE, SHERBROOKE, QUE.

WM. FARWELL, General Manager

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

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

Collections made at all accessible points and promptly remitted for.

THE WESTERN BANK OF CANADA.

HEAD OFFICE, OSHAWA, ONT.

Capital Authorized, - - - - - \$1,000,000
Capital Subscribed, - - - - - 500,000
Capital Paid-up, - - - - - 330,000

BOARD OF DIRECTORS:

JOHN COWAN, Esq., President.
KEUBEN S. HAMLIN, Esq., Vice-President.
W. F. Cowan, Esq. W. F. Allan, Esq.
Robert McIntosh, M.D. J. A. Gibson, Esq.
Thomas Patterson, Esq.
T. H. McMILLAN, Cashier.

Branches—Midland, Tilsonburg, New Hamburg, Whitby, Millbrook and Paisley.

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

The Chartered Banks.

LA BANQUE NATIONALE.

HEAD OFFICE, QUEBEC.
Capital Paid-up, - - - - - \$2,000,000

DIRECTORS:
HON. ISIDORE THIBAUDEAU, President.
T. LeDroit, Esq. M. W. Haby, Esq.
Frs. Kirouac, Esq. E. W. Méthot, Esq.
Ant. Painchand, Esq. L. Bilodeau, Esq.
P. LAFRANCO, Cashier.

BRANCHES:
Montreal—C. A. Vallée, Manager. Ottawa—C. H. Carrière, Manager. Sherbrooke—P. J. Bazin, Acting Manager.

AGENTS
England—National Bank of Scotland, London. France, Messrs. Grunbaum, Freres & Co., La Banque de Paris et de Pays Bas. United States—National Bank of the Republic, New York. National Revere Bank, Boston. Newfoundland—The Commercial Bank of Newfoundland. CANADA—Yor. Ontario—The Bank of Toronto. Maritime Provinces—Bank of New Brunswick, Merchants Bank of Halifax, Bank of Montreal, Manitoba—The Union Bank of Canada.

A general Banking, Exchange and Collection business transacted. Particular attention paid to collections, and returns made with utmost promptness.
Correspondence respectfully solicited.

UNION BANK OF CANADA.

Capital Paid-up, - - - - - \$1,200,000
Res. - - - - - 50,000

HEAD OFFICE, - - QUEBEC.
DIRECTORS.

ANDREW THOMSON, Esq., President.
E. J. PRICE, Esq., Vice-President.
Hon. Thomas McGreevy. D. C. Thomson, Esq.
E. Giroux, Esq. E. J. Hale, Esq.
Sir A. T. Galt, G.C.M.G.
E. WEBB, Cashier.

BRANCHES.
Savings Bank (Upper Town), Montreal, Ottawa, Smith's Falls, Iroquois, West Winchester, Winnipeg, Lethbridge (Alberta), Alexandria.
FOREIGN AGENTS.—London—Alliance Bank, Limited. New York—National Park Bank.

ST. STEPHEN'S BANK.

Incorporated 1836.
ST. STEPHEN, N.B.
Capital, - - - - - \$200,000
Reserve, - - - - - 25,000

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

AGENTS.
London—Messrs. Glynn, Mills, Currie & Co. New York—Bank of New York, N.B.A. Boston—Globe National Bank, Montreal—Bank of Montreal. St. John, N.B.—Bank of Montreal.
Drafts issued on any Branch of the Bank of Montreal.

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D., 1818.
CAPITAL, \$3,000,000.

HEAD OFFICE, - - - QUEBEC.
BOARD OF DIRECTORS:

IAS. G. ROSS, Esq., President.
WILLIAM WITTHALL, Esq., Vice-President.
George R. Reafray, Esq., Cashier.
JAMES STEVENSON, Esq., Cashier.
Branches and Agents in Canada:
Ottawa, Ont. Toronto, Ont. Pembroke, Ont.
Montreal, Que. Thorold, Ont. Three Rivers, Q.
Agents in New York—Messrs. Maitland, Phelps & Co. Agents in London—The Bank of Scotland

COMMERCIAL BANK OF NEWFOUNDLAND.

ST. JOHNS, N.F.L.D.
Established 1857. Incorporated 1838.
Capital, - - - - - \$306,000
Reserve, - - - - - 100,000

HENRY COOK, Manager.
H. D. CARTER, Chief Accountant.
Collections made on favorable terms.
Agents.—The London and Westminster Bank, London. New York—The National Bank of the Republic. Boston—The Atlas National Bank. Montreal—The Merchants Bank of Canada. Halifax: The Union Bank of Halifax. Quebec: The Merchants Bank of Canada.

The Chartered Banks.

THE FEDERAL BANK OF CANADA.

HEAD OFFICE, - - TORONTO.
Capital, - - - - - \$1,250,000
Res. - - - - - 150,000

Directors:
S. NORDHEIMER, Esq., - - - - - PRESIDENT
J. S. PLAYFAIR, Esq., - - - - - VICE-PRESIDENT
Wm. Galbraith, Esq. Edward Gurney, Esq.
Hon. S. C. Wood, H. E. Clarke, Esq., M.P.P.
J. W. Langmuir, Esq.
G. W. YARKER, GENERAL MANAGER.
A. E. PLUMMER, Inspector.

Branches:—Aurora, Chatham, Guelph, Kingston, London, Newmarket, Simcoe, St. Mary's, Strathroy, Tilsonburg, Toronto, and Winnipeg.
New York, - - - American Exchange National Bank
Chicago, - - - The American Exchange National Bank
Great Britain, - - - The National Bank of Scotland

BANQUE D'HOCHELAGA.

Capital Paid-Up, - - - - - \$710,100
Reserve Fund, - - - - - 100,000
F. X. ST. CHARLES, - - - - - PRESIDENT
J. A. PRENDERGAST, - - - - - CASHIER

HEAD OFFICE, MONTREAL.
BRANCHES. Three Rivers, H. N. Boire, Manager. Joliette—J. H. Ostigny, Manager. Sorrel—A. A. Larocque, Manager. Valleyfield—S. Fortier, Manager. East End Abattoirs.
CORRESPONDENTS. London, England—The Clydesdale Bank (Limited). Paris, France—Credit Lyonnais. New York—The National Park Bank. Boston—The Maverick National Bank. Collections made throughout Canada at the cheapest rates.

ST. JOHNS BANK.

L. MOLLUR, President, St. Johns. W. BROSSEAU, Merchant, St. Johns, Vice-President. Jas. O'Caïn, Coal Merchant, St. Johns; Frs. Gosselin, Merchant, St. Alexandre. A. A. L. Brien, Notary, St. Alexandre.
PH. BAUDOUIN, Manager.

HEAD OFFICE, - - - ST. JOHNS.
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Authorized, - - - - - 1,000,000
Capital Paid In - - - - - 226,420
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Subscribed, - - - - - 1,000,000.00
Paid-up, - - - - - 868,840.28
Reserve Fund, - - - - - 149,000.00
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| Assyrian | 3,970 | W. S. Main. |
| Austrian | 2,453 | John Bentley. |
| Buenos Ayrean | 4,005 | J. Scott. |
| Canadian | 2,905 | John Kerr. |
| Carthaginian | 4,214 | A. Macnicol. |
| Caspian | 2,728 | Alex. McDougall. |
| Circassian | 3,724 | Lt. R. Barrett, R.N.R. |
| Corean | 3,485 | Capt. C. J. Menzies. |
| Creecian | 3,613 | C. J. LeGallais. |
| Hibernian | 2,997 | J. Brown. |
| Lucerne | 1,995 | Nunan. |
| Manitoba | 2,975 | Dunlop. |
| Monte Vidéan | 2,500 | Building. |
| Nestorian | 2,889 | Capt. John France. |
| Newfoundland | 919 | C. Mylius. |
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| Nova Scotian | 3,205 | R. H. Hughes. |
| Parisian | 3,359 | Lt. W. H. Smith, R.N.R. |
| Peruvian | 3,033 | Capt. J. G. Stephen. |
| Phoenician | 2,425 | |
| Polynesian | 3,983 | H. Wylie. |
| Pomeranian | 4,364 | W. Dalziel. |
| Prussian | 3,030 | J. Ambury. |
| Rosarian | 3,500 | D. McKillop. |
| Sardinian | 4,376 | Joseph Ritchie. |
| Sarmatian | 3,647 | Wm. Richardson. |
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| Steamships. | From Montreal. | From Quebec. |
|-------------|----------------|--------------|
| Sarmatian | May 16 | May 17 |
| Parisian | " 23 | " 24 |
| Sardinian | June 6 | June 7 |
| Sarmatian | " 20 | " 21 |
| Parisian | " 27 | " 28 |
| Sardinian | July 11 | July 12 |
| Sarmatian | " 25 | " 26 |
| Parisian | Aug. 8 | Aug. 9 |
| Sardinian | " 15 | " 16 |
| Sarmatian | " 22 | " 23 |
| Parisian | Sept. 5 | Sept. 6 |
| Sardinian | " 12 | " 13 |
| Sarmatian | Oct. 3 | Oct. 4 |
| Parisian | " 10 | " 11 |
| Sardinian | " 24 | " 25 |
| Sarmatian | Nov. 7 | Nov. 8 |
| Parisian | " 14 | " 15 |

Rates of Passage by Steamers of Liverpool Mail Line from Montreal or Quebec are

| | |
|-------------------------------|--------------------------|
| Cabin |\$60, \$70 and \$80 |
| (According to Accommodation.) | |
| Intermediate |\$30 |
| Steerage |\$20 |

Through Bills of Lading granted in Liverpool and Glasgow, and at Continental Ports, to all points in Canada and United States, via Halifax, Boston, Baltimore, Quebec and Montreal; and from all Railway Stations in Canada and the United States to Liverpool and Glasgow, via Boston or Halifax.

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|-------------|-------|
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| Texas | 2,700 |
| Quebec | 2,700 |
| Mississippi | 2,680 |
| Toronto | 3,284 |
| Ontario | 3,176 |
| Sarnia | 3,850 |
| Oregon | 3,850 |
| Vancouver | 5,700 |

Liverpool Service.

| SAILING DATES. | |
|-----------------------------|---------------------------------|
| From Baltimore. | From Halifax. |
| *Oregon | Tues., April 24, Sat., April 28 |
| From Montreal. From Quebec. | |
| *Vancouver | Wed., 9th May |
| Toronto | Thurs., 17th May |
| *Sarnia | Thurs., 24th May |
| *Oregon | Wed., 30th May |

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| Arrive Riviere du Loup | 12.05 |
| Trois Pistoles | 13.10 |
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| Little Metis | 16.10 |
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| Dalhousie Junction | 20.32 |
| Bathurst | 22.33 |
| Newcastle | 24.15 |
| Moncton | 3.40 |
| Saint John | 7.00 |
| Halifax | 12.05 |

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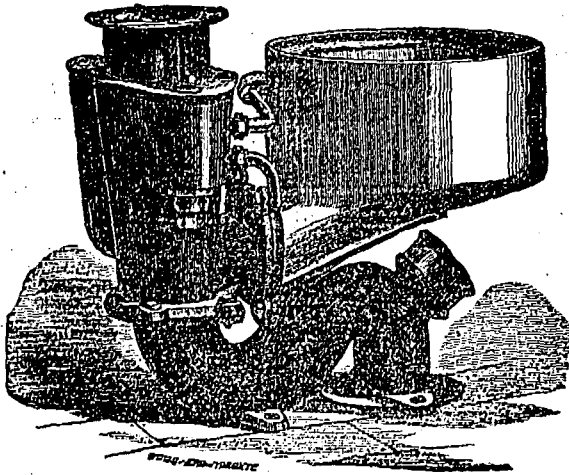
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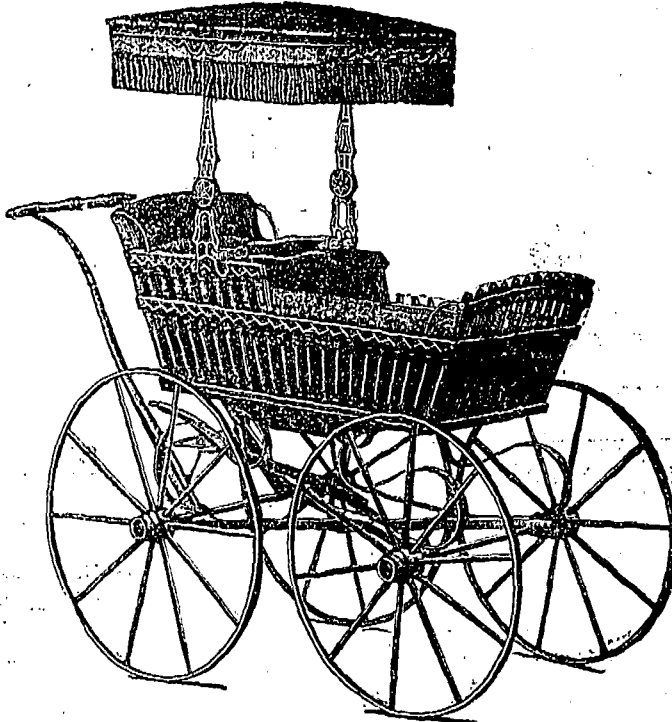
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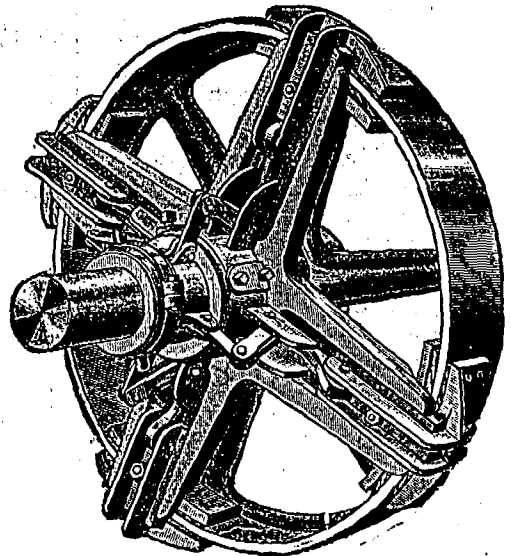
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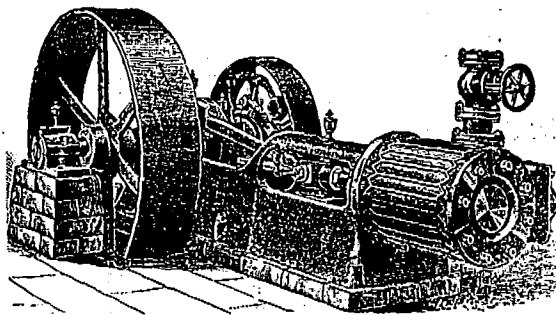
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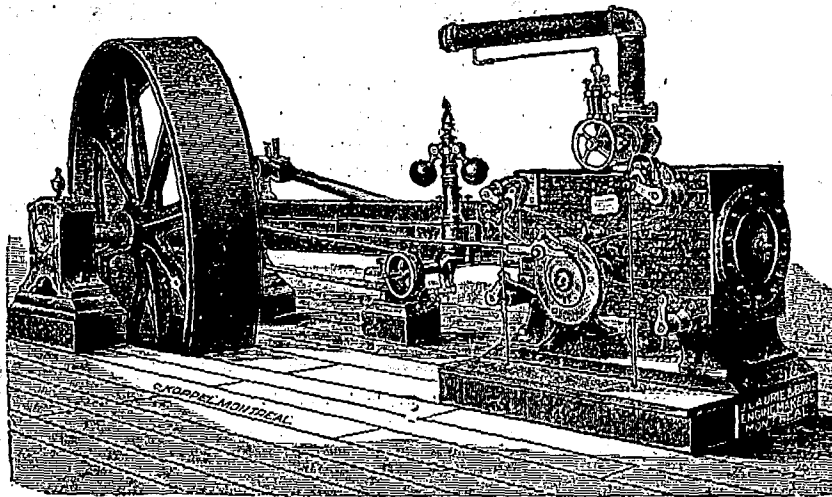
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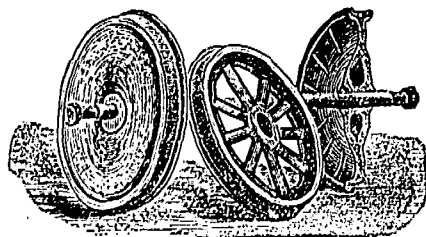


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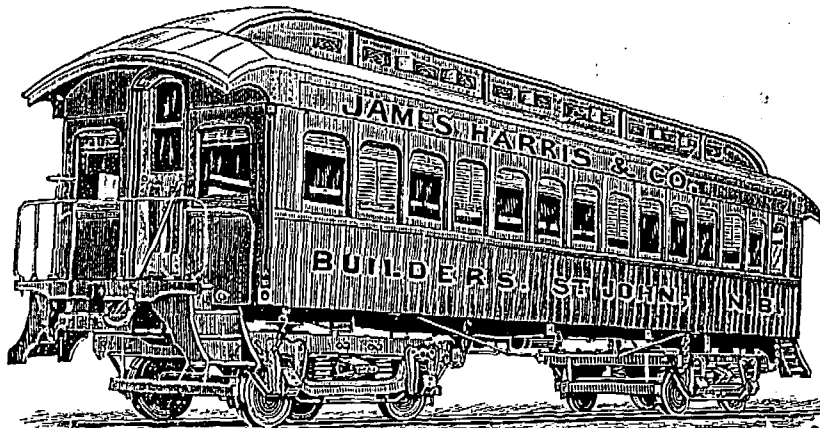
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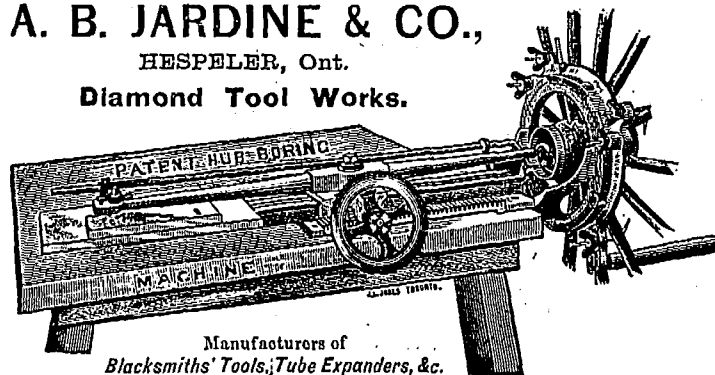
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For the past forty-three years, Messrs. MUNN & Co., have carried on as a branch of their business, the obtaining of patents. Many of the most reliable inventions have been patented through their agency. The specification and drawings for more than one hundred thousand applications for patents have been made through this office. Patents obtained in Canada and all other countries. Hand-book about patents sent free.

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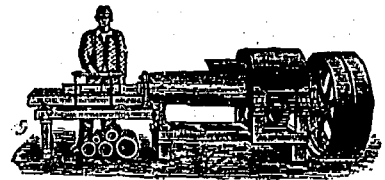
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London Machine Tool COMPANY,

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

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

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Heavy Brown Cottons and Sheetings.

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

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IN BOTH REELED AND SPUN SILKS.

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Depends on the QUALITY of the Seeds sown.

If you sow my Seeds you will ensure an abundant yield. Don't buy commissioned seeds. Send for my *Illustrated Catalogue*, and if my seeds are not sold in your town send your orders direct and get your seeds by return mail.

NURSERIES—Broadlands, Cote St. Paul, near this city.

Fruit and Ornamental Trees, Flowering Shrubs, Roses, Bedding, Border and Vegetable Plants of all kinds, Small Fruits, Gooseberries, Currants, Raspberries, Strawberries, Grape Vines, &c., &c.

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A. W. MORRIS & BRO., Proprietors,

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| Manilla, Sisal, Russian and Jute Cordage, Bed Cords, Lathties, &c. &c., | "Red Cap" Brand Manilla Binder Twine is always uniform. | Jute and Cotton Bags, Hessians Hop Sacking, &c., &c. | Calcined and Land Plaster, Portland Cement, Cod Oil, all Brands. |
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AHEAD

OF ALL COMPETITORS IN CORDAGE!

OF ALL COMPETITORS IN BINDER TWINE!

OF ALL COMPETITORS IN PLASTER!

And we open our **NEW BAG WORKS** early in 1888 with strong expectations of being

AHEAD OF ALL COMPETITORS IN BAGS!!



For 1888 is better than ever, and should be in the hands of every person contemplating buying **PLANTS or BULBS. SEEDS.** It contains a Colored plate, thousands of Illustrations, and nearly 160 pages, telling what to buy, and where to get it, and naming lowest prices for honest goods. Price of **GUIDE** only 10 cents, including a Certificate good for 10 cents worth of Seeds. **JAMES VICK, SEEDSMAN,** Rochester, N. Y.

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.

TRADE MARKS.



TRADE MARKS.

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

Orders will receive prompt attention.

Walter Wilson & Co. Agents for the Dominion.

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3 WELLINGTON STREET EAST, TORONTO.

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IRISH FLAX THREAD.
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Gold Medal

THE
Grand Prix

Paris Exhibition,
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Received
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Paris Exhibition,
1878.

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

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—IMPORTERS OF—
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SMALL WARES, &c.,

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THE BEST PICTURE FRAMING!

THE CHEAPEST PICTURE FRAMING!

Of the Newest Designs, by

A. J. PELL 80 & 82 Victoria Sq., Montreal.

Commercial Summary.

The population of Windsor is now 8,100, an increase of 600 since last year.

Subscribers should not delay sending any change in their address to this office.

The canal toll on grain is fixed at two cents a ton, which includes both the Welland and St. Lawrence canals.

GREAT BRITAIN exported last year 7,068,300 cwt. of tin-plates, of which total the United States took 5,369,940 cwt.

Four hundred thousand whitefish fry from the Newcastle hatchery have been deposited in the bay at Belleville, Ont.

A CARGO of potatoes was last week shipped from Cornwallis to Sackville, N. B. and forwarded thence to Ontario by rail.

MAPLE sugar and syrup have been a failure this year in Canada, Russell Co., owing to the great damage done by fires last fall.

MORE than 25,000 bushels of oats and 2,000 bushels of potatoes are to be shipped to Quebec this spring from St. Alphonse, Saguenay.

The following modest estimate has been made by the *Medicine Hat Times*:—Medicine

BELLEAU & BAMFORD,

AGENTS

LANCASHIRE INSURANCE COMPANY
OF MANCHESTER, ENGLAND.

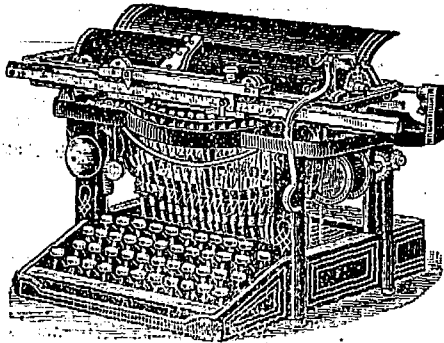
Subscribed Capital, **£2,729,860 Stg.**

CHIEF AGENTS - S. C. DUNCAN-CLARK & CO. - TORONTO, ONT.

Every description of property insured at *Lowest Rates*. All losses promptly settled in cash.

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J. O'FLAHERTY, Agent,

248 ST. JAMES STREET.

MONTREAL.

JOHN LABATT'S

India Pale Ale AND XXX Brown Stout

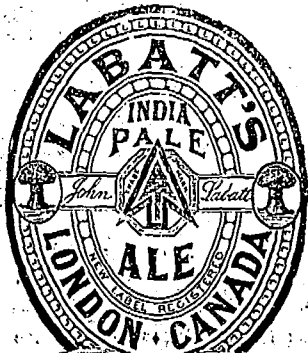
Received the Highest Awards and Medals for Purity and Excellence at the Centennial Exhibition, Philadelphia, 1876; Canada, 1876; Australia, 1877, and Paris, France, 1878.

TESTIMONIALS SELECTED.

Prof. H. H. Croft, Public Analyst, Toronto, says: I find it to be perfectly sound, containing no impurities or adulterations, and can strongly recommend it as perfectly pure and a very superior malt liquor."

John B. Edwards, Professor of Chemistry, Montreal, says: "I find them to be remarkably sound ales, brewed from pure malt and hops."

Rev. P. J. Ed. Page, Professor of Chemistry, Laval University, Quebec, says: "I have analysed the India Pale Ale manufactured by John Labatt, London, Ontario, and have found it a light ale, containing but little alcohol, of a delicious flavor, and of a very agreeable taste and superior quality, and compares with the best imported ales. I have also analysed the Porter XXX Stout, of the same Brewery, which is of excellent quality, its flavor is very agreeable; it is a tonic more energetic than the above ale, for it is a little richer in alcohol, and can be compared advantageously with any imported article."



Leading Wholesale Trade of Montreal.

**STEWART MUNN
& COMPANY,**

General * Commission * Merchants.

Fish Oils, &c.Steam Ref'd Seal Oil. Nfld. Cod Liver Oil.
Nfld. Cod Oil. Gaspe & Halifax Cod Oil.

Collectors and Shippers of

Flour, Provisions & General Produce

22 ST. JOHN ST.,
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.**C. N. VROOM,** MANUFACTURER
—OF—

Wigwam Slippers

AND LARBIGANS & MOOASINS,
OIL-TANNED

St. Stephen, N.B.

Correspondence solicited.

Hat has 150,000,000 tons of coal only waiting to be mined.

The bark Emma G. Scammell and schooner Carrie B., both from New York, are in Halifax discharging cargoes of steel rails for the Canadian Pacific Railway.

We learn that the estate of Henry Watson, of Mitchell, paid 17c on the dollar, and that the creditors of George Adams, of the same place, have accepted 84c on the dollar.

NEARLY 70,000 bushels of beans were imported into Boston from Europe during the first quarter of this year. They cost the consumer considerably over \$2 per bushel.

It is estimated that the quantity of maple sugar and syrup made in the vicinity of London, Ont., this season exceeds the total made during the previous half dozen years.

THERE is excitement in the London tin market. The French syndicate has ceased buying. The cash price has dropped from £116 to £105 per ton and little has changed hands at this price.

THE make-believe at building operations on a certain fatal site on St James street, going on for some months past, need not interfere with any one coveting the spot at \$12 a square foot.

JAPAN is evidently becoming rapidly civilized. It is stated that 34 new railways are being built in the country at a cost of over

**FUR
SKINS**Used in the manu-
facture of**OUR GOODS:**Alaska Seal
" Sable
Otter
Beaver
Sea Otter
Silver Fox
Gray "
Blue "
White "
Russian Hares
Grey Lamb
Persian Lamb
Iceland Lamb
Astrakan
Mink
Raccoon
Opossum
Siberian Squirrel
Persian Seal
Coney
Musk Ox
Wolf
Buffalo
Bear**GREENE & SONS**

COMPANY,

MONTREAL.

WHOLESALE

Furs & Hats,

ROBES, &c.

LATEST STYLES.

Gentlemen's' Furnishings

FULL LINES OF ALL GOODS.

1888 - FALL TRADE - 1888

\$50,000,000, and hundreds of miles have already been built.

THE winter has been very destructive to prairie chickens and partridges in the west. The birds got under the snow, and, a crust forming, they were unable to break through and perished by thousands.

We learn from Hamilton that Henry Metman, engaged in the laundry business in that city and also in Dundas, has not been seen around his places of business for several days, and that the landlord and others are anxious.

REPORTS from the Pacific coast relative to the catch and pack of salmon are positively unfavorable. In comparison with last year the falling off to date on the Columbia is 25@30 per cent. and amongst the packers there is great disappointment.

J. & A. CLARK, wholesale produce merchants, of Toronto, have assigned. Liabilities will reach \$20,000 and the assets are estimated at \$13,500. An offer of 30 cents in the dollar was made and refused but we learn that a later offer of 50 cents has been agreed to.

THE Montreal Board of Trade have resolved to memorialize the Government to continue the subsidy to continental steamship lines running to this port for the present, subject to a pro-rata deduction for the amount of cargo they deliver or take up at English ports.

NEW GLASGOW, talks of starting iron works

with the aid of American capital, to be supplemented with local means. A Mr. McKenna, the agent of an American company, is on the ground making enquiries with respect to the locality and its adaptability to that industry.

THE City Council of Halifax protest against the enforcement of the result of the arbitration in which the Local Government obtained the city hospital and grounds which the city owned and paid for but which by alleged neglect the city allowed to slip out of its hands.

THE scheme of immigration about to be applied to the relief of the Scottish crofters, and for which the sum of £10,000 sterling has been proposed in the English Parliament as an experiment, is substantially that of our Sir Geo. Stephen, lately explained in these columns.

A LETTER has been received which says that some of the ranch cattle shipped from Montreal last fall, which were bought for £14, have realized £23. The Scotch farmers could handle more of these thrifty cattle, and a large and profitable business may be developed in this direction.

THE contract for the construction of Cape Tormentine pier has been let to a Mr. Murphy of Toronto. The former contractors, Strachan & Perkins, spent some \$20,000 on the work and claim this amount from the Government who decline to admit the claim and appeal to the Exchequer Court.

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 & 316 ST. PAUL STREET,
 —AND—
 147, 149 & 151 COMMISSIONERS ST.
 MONTREAL.

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KENNETH CAMPBELL & CO.,
Wholesale Druggists
 OFFER FOR SALE:
 Cod Liver Oil, Nfd.; Cod Liver Oil, Norwegian; Coriander Seeds; Cream of Tartar.
 603 Craig Street, Montreal.
 E. J. FISH. TO THE TRADE. L. HYMAN.
FISH, HYMAN & CO.,
 Importers of Havana
HAVE REMOVED
 to their new premises,
CIGARS,
 212 ST. JAMES STREET.
 Wholesale only.

Leading Wholesale Trade of Montreal.

LOCKERBY BROS.
 IMPORTERS
 —AND—
WHOLESALE GROCERS,
 CORNER
 St. Peter & St. Sacrament Sts.
MONTREAL.

NILINE DYES.
LIZARINE RED
LIZARINE BROWN
LIZARINE BLUE.
WULFF & CO.,
 32 St. Sulpice Street, Montreal.
 REPRESENTING
LUTZ & MOVIUS, -- NEW YORK.

PARLOR FRAMES AND HALL STANDS.
 We have now added the latest improved AMERICAN MACHINERY, and are making SPECIALTIES of the above lines. We are in a position to offer the Trade goods both in WORKMANSHIP, STYLE and PRICE, SECOND TO NONE IN THE DOMINION. Please send for Price Lists.
D. HIBNER & CO.,
 MANUFACTURERS,
BERLIN, - - - - - ONTARIO.

(ASSESSMENT SYSTEM.)

Mutual Reserve Fund Life Association.
 The largest open assessment Company in the world.
 Is Licensed to Transact Business in the United States, Great Britain, France and Canada.
 Membership No. 70,000.

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| Governments Deposit | \$350,000 | Death Claims PAID..... | \$4,500,000 |
| Reserve Fund | \$1,500,000 | Insurance Written..... | \$200,000,000 |

The Admission Fee and One Year's Annual Dues on \$1,000 Life Insurance is \$11.00, on \$5,000 Life Ins. \$35.00, on \$10,000 Life Ins. \$70.00, on \$20,000 Life Ins. \$140.00.

Agents Wanted in Every Locality. Address for Circulars:
J. T. PATERSON,
 117 St. James St., MONTREAL.
J. D. WELLS,
 Genl. Manager, TORONTO.

The contractor on the Cape Breton Railway says he hopes to see the entire road completed by the end of the present year. Six hundred men are now employed on the several sub-contracts but one thousand more are to be set to work immediately so that by Christmas through trains for Sydney may be run.

C. H. WAKEFIELD & Co., tailors, of Sherbrooke, Que., are offering a compromise of 25 cents in the dollar to their creditors. Georgina Wakefield, widow of the late M. McCarthy, is the sole partner in the firm, but the business has been carried on by her brother, apparently for his own benefit.

GEORGE J. HARRIS, plumber, of Halifax, N. S., has assigned. He had no means when he started and since then has never made much over his bare living. He was in no shape for large credits and consequently cannot owe much.—Thomas Conrod, described as a "trader," of Petpiswick, N. S., has assigned.

J. C. BARROWS, general storekeeper, of

Ruthven, Ont., has assigned. He came there last fall from Nilestown where he was in the same business. He then claimed a small capital but has evidently not done as well as he expected, and now finds it useless to keep up the struggle. Liabilities will only be moderate.

The negotiations afoot for some weeks past between the Mutual Life of New York and the Redpath estate for the purchase of the front half of the Albert building on Victoria Square by the company, have failed of the desired results, owing chiefly to the five years' lease of these premises lately granted to Thos. May & Co.

One of the smallest banking institutions in this country is the Farmers' Bank of Rustico, P. E. I. The official statement shows a capital stock on 3rd April last of \$8,211; notes in circulation, \$11,452; due on dividends, \$154; total liabilities, \$19,818. The balance of assets over liabilities is \$291.07. The bank

declared a dividend in February last at 6 per cent. per annum.

M. P. DELOUCHE, tins, stoves, etc., of Guelph, Ont., has assigned. In addition to this he manufactured wire spring beds in a small way. He has been in business a few years, but has never made more than a living and his means never exceeded a few hundred dollars.—John Lumsden, of Almonte, Ont., has assigned.

APPLICATION is to be made to Parliament for an act to incorporate the "Julien Patents," a company with a capital stock of \$300,000, whose headquarters are to be in this city and whose object will be to manage a line of electric apparatus for telegraph or telephone purposes, with wires either above or under ground.

BRODERICK BROS, grocers, of Toronto, started in the fall of 1886. Both of them worked steadily, but, having no means, found it hard

T O B A C C O

The following Fine Grades of Tobacco are offered to the Trade Only:

CHEWING.

| | | |
|---------------------|-----------------|------|
| Black Jack, | - - - - - | 12s. |
| Prince George Navy, | - - 3s, 4s, 6s, | 12s. |
| do. Solace, | - - - - - | 12s. |

SMOKING.

| | | |
|---------------------|-----------|------|
| B. B. Solace, | - - - - - | 12s. |
| Royal Marino, | - - - - - | 8s. |
| Royal Double Thick, | - - - - - | 6s. |

The above Tobaccos are sold at 12c. less per lb. than any other Tobaccos.

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

MONTREAL

Whitewear Manufactory

ROBT. McNABB & Co.,

MANUFACTURERS OF

LADIES' AND CHILDREN'S WHITEWEAR

1831 Notre Dame St., Montreal.

We are making this season a special range of

CORSET COVERS

Of which we show the best fitting and largest assortment in the market.
 Letter orders will receive prompt attention.

Bronze Powders

WALTER H. COTTINGHAM,

Importer and Manufacturer of

Bronze Powders, Metal Leaf and
 Brocades, Royal Windsor Gild-
 ing, Universal Gold Paint
 and Bronze Liquid.

All Grades and Colors kept in Stock.
 Fine Bronze a specialty.

56 St. Peter St.,
 MONTREAL.

HUGH McCULLOUGH, President. | JONATHAN SCHOFIELD, Secy. and Treas.

The Paris Manufacturing Co. LIMITED

MANUFACTURERS OF

Ladies' and Gents' Underwear

AND HOSIERY YARNS.

TOP SHIRTS a Specialty.

PRINCIPAL AGENTS:

F. W. NEWMAN, Montreal and Toronto.
 M. H. MILLER, Winnipeg.

PARIS, ONT.

work to get along. They did a small trade and had to contend with severe competition. Being entirely in the hands of one house credit outside of their suppliers was never recommended.

JOHN HERBERT CANNON, general storekeeper, of Sharbot Lake, Ont., has assigned. He is a young man who started some three years ago on a very limited capital and who, since then, has never made more than a bare living. Liabilities are only small.—Benjamin B. Chamberlin, dairyman, of Kingston Township, is in financial difficulties.

KERRY & PURCELL, general storekeepers, of Rodney, Ont., have assigned. They came from Wardville, where they were in business, and bought out T. M. Kirkpatrick in the summer of 1886 for about \$1,600. On the face they appeared to be doing fairly, but it is evident that the business was not sufficiently remunerative to admit of two partners.

GENERAL

French Agency.

C. Alfred CHOUILLOU

30 Hospital Street,

MONTREAL

All
 Leading Lines
 of
 French Goods
 Attended To.

All information and Sam-
 ples promptly forwarded
 on application.

MEDERIC LACASSE, general storekeeper, of St. Alphonse, Que., has assigned. He is a young man who has been there three or four years. He had no means and has only made a bare living since he started.—N. Turgeon, a small tanner, of Levis, Que., has assigned. He was in a very small way and his means were never estimated at more than a few hundred dollars.

STEPHENS & ADAMS, general storekeepers, of Norwich, Ont., who have just assigned, are a succession of Stephens, Adams & Cressman. They were supposed to be doing a fair business.—Geo. Lawrence, a small cigar dealer, of Toronto, ran two stores but only did a small business at both. Last February he gave a chattel mortgage and he now follows this up with an assignment.

JAMES H. BUCKLEY, general storekeeper, of Guysboro, N. S., has assigned with liabilities of about \$8,000. He claims to show a surplus over what he owes, and thinks that eventually

J. D. ANDERSON,

PRACTICAL MANUFACTURER OF

Superior CLOTHING Wholesale

18 Lemoine Street,

MONTREAL.

Buyers visiting the market, please call and examine before purchasing elsewhere.

SUCKLING, CASSIDY
 & COM'Y,

Trade Auctioneers and
 Commission Merchants,

29 Front St. W., TORONTO.

Trade Sales of Dry Goods, Clothing, Boots and Shoes, Hats, Caps, Etc., held fortnightly.

Prompt returns in Cash.
 Liberal Cash Advances made when required.
 All Correspondence and Business Strictly Confidential.
 Ref. Quebec Bank.

he can pay dollar for dollar. He has been in business there for nearly twenty years and bears a good name. Naturally his book debts have accumulated and of late he has been short of ready money.

L. A. GAUTHIER, liquors, of Sturgeon Falls Ont., has assigned. He was formerly of the firm of Michaud & Gauthier who dissolved about a year ago. He was only in a small way of business and cannot owe a great deal.—A. O. Wheeler, a Toronto builder, has assigned. He has been working in a small way on a limited capital but was unable to stand pressure from his creditors.

The great demand for cedar, especially during the past fifteen years, has served to develop an industry second only to that of pine. The supplies necessary for street paving, telegraph and electric poles, and cedar fence posts has sent lumber gangs into the cedar swamps and to-day the cedars of Canada alone far transcend in the yearly value of the output the historic cedars of Lebanon.

COMMERCIAL UNION ASSURANCE COMPANY

(LIMITED), OF
LONDON, ENGLAND.

FIRE, LIFE AND MARINE.

Capital and Assets, \$25,000,000
Life Fund (in special trust for life policy-holders) 6,000,000
Total Net Annual Income, 5,700,000
Deposited with Dominion Government, 335,000

Agencies in all the principal Cities and Towns of the Dominion

HEAD OFFICE [Canadian Branch], MONTREAL.

EVANS & MCGREGOR, Managers.

FRED. M. COLE,
Special Life Agent.

N. FIGARD,
City Agent.

The Manufacturers' Life INSURANCE CO. AND

The Manufacturers' Accident INSURANCE CO.

Are two separate and distinct Companies with full Government Deposits. The authorized Capital and other Assets are respectively \$2,000,000 and \$1,000,000.

President: Right Honble. Sir John A. Macdonald, P.O., G.O.B.
VICE-PRESIDENTS—Geo. Gooderham, Esq., President of the Bank of Toronto; William Bell, Esq., Manufacturer, Guelph.

J. B. CARLILE, - - Managing Director.

Policies issued on all the approved plans. Life interests purchased and annuities granted. Pioneers of liberal accident insurance. Issues Policies of all kinds at moderate rates. Policies covering Employers' Liability for Accidents to their workmen, under the Workmen's Compensation for Injuries Act, 1886. Best and most liberal form of Workmen's Accident Policies. Premium payable by easy instalments, which meets a long felt want. Agents wanted in unrepresented districts.

JOHN A. RAFTER & SONS,

MANUFACTURERS OF

Men's, Youths' and Boys' Clothing

28 College St. **WHOLESALE,** MONTREAL.

Contractors and Builders

Portland Cement - Hull Cement or Water Lime,
Common Lime (in barrels or bulk),
T. Carr Fire Brick, Pine Shingles.

C. B. WRIGHT & SONS,
HULL, P. Q.

JOHN DEWHURST & SONS,

Skipton, - England,

Spinners and Manufacturers of



TRADE MARK.

Spool Cotton

Crochet Cotton, etc.

Three Shells Brand.

ESTABLISHED A. D. 1789.

Is confidently recommended as the best Thread in the market for hand and machine use.

LENGTHS AND NUMBERS GUARANTEED

FRANCIS A. BAILY,

Sole Agent for Dominion, 1689 Notre Dame Street,
MONTREAL.

Pure

Oak

Belting

THE J. C. McLAREN BELTING CO.,

MONTREAL.

Mrs. J. L. Simpson, general storekeeper, of Chesley, Ont., has assigned. This business was really run by her husband, C. C. Simpson, who went to Manitoba, but returned and commenced business again. He sold out to one W. J. Adams, who in turn sold out to Mrs. Simpson. They have since done a bare living business, but as neither of them had any means their credit has never been strong.

SOME of the shareholders of the unfortunate Maritime Bank are so desirous of getting out of the trouble that they have already paid up their double liability in full, though it is not all due until the end of the year. The first call is coming in slowly. An appeal has been lodged against the decision of the New Brunswick courts in the matter of taking the notes of the Maritime Bank for calls on the stock.

LOUIS MARSAN, who has just assigned, is one of the too many dry goods merchants on St. Lawrence Main street. He succeeded the

firm of Marsan and Lafond who dissolved in 1886, and since then has just held his own and no more. He carried a heavy stock on a small capital and was in the hands of two or three wholesalers outside of whom credit was not recommended. Liabilities will be about \$15,000.

MRS. MARGARET SMITH, started a grocery in Toronto, just a year ago, with a few hundred dollars capital. Her trade lay principally with railroad men, who pay by the month, and consequently her book debts were always large. She is an industrious woman and did fairly well, but being compelled to rely upon her sales to meet her payments, when she began to run behind she had no resource but an assignment.

MR. J. W. Buss, portrait painter, at 303 St. James street, has to mourn the absence of his quondam canvasser and partner, one Aarons, who he says hurriedly left town last week with some few hundred dollars the proceeds

of collections made from customers the last few weeks. Aarons is supposed to be in Ogdensburg where he has relatives who will doubtless welcome the wandering gentleman and his wallet.

WISEMAN & Co., dry goods merchants, of St. Thomas, have assigned with liabilities of \$7,000 and assets nominally equal in value. He was formerly a partner in the firm of J. A. Younie & Co., who dissolved on the 1st January last. He was only in a small way of business and had very little means, and as he was known to be a supply account of a large Montreal house, his prospects of ultimate success were very limited.

THE raisin market is exhibiting an upward tendency. Holders of Valencia are gradually moving their ideas forward, and similar action is being taken by the possessors of Malaga and California fruit. The strength of the market lies in the statistical position, together with the growing demand that is

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208 & 210 MCGILL STREET,

MONTREAL.**Manufacturers
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PRINTERS OF THE
CITY * ROLLER * MILLS,**MONTREAL.****MILLERS OF HIGHEST GRADES
PATENT and BAKERS' FLOUR.**

-FROM-

CAREFULLY SELECTED MANITOBA WHEAT.**CANADIAN RUBBER CO'Y,**OF MONTREAL,
MANUFACTURERS OFRubber Shoes, Felt Boots, Belting,
Packing and Fire Engine Hose.**SUGARS**Teas, Coffees,
Spices, Syrups,

And a complete stock of

GENERAL GROCERIES,Salt and Fresh Water Herrings and an assortment
of other Fish for sale by**BROWN, BALFOUR & CO.**
HAMILTON.

developing, and from present appearances the season will go out upon a bare market, particularly as relates to the finer descriptions.

This new season prices for California canned fruits, though from 10@25c higher than the opening figures of last year, have not seriously checked the sale. Contracts are making with those who regularly handle the goods, especially for brands of recognized merit where the advance has not exceeded the inside, the latter being regarded by some in the trade as rather too great a jump in one season when the prospects for the pack are so favorable as at present.

JOSEPH MCKAY, general storekeeper, of Mount Elgin, Ont., has assigned and a meeting of creditors will be held to-day. He succeeded the firm of Powell & McKay who dissolved about fifteen months ago after being in partnership only a short time. He has been working upon small means and, having allowed himself to become overstocked, has been pressed for some time past, as he was compelled to depend upon sales to meet maturing paper.

SAMUEL CORWELL, dry goods, etc., of Carleton, N. B., has assigned with liabilities of \$8,000. No statement of assets is yet to hand. He

LEWIS BROS. & CO.,**Importers of Hardware****PAINTS and OILS,**646 Craig Street and 145 Fortification Lane,
MONTREAL.**-ALL-**

Competitors acknowledge the superior value of

"Rising Sun" Ball Blue,
"Syndicate" "

"Laundress' Friend" Square Blue;

And our **FIFTY DIFFERENT GRADES** of
Ultramarine in Dust.**BEUTHNER BROS.,**
821 Craig Street, - - - Montreal.

has done a quiet, steady trade for many years past and was credited with making some money but was induced to endorse to a considerable extent for his son, James W. Correll, of St. John, N. B., whose failure was chronicled in these columns last September. This is the main cause of the old gentleman's present financial troubles.

The creditors of Saider & Wismer, grist millers at Doon, held a meeting on the 11th, and found matters in a very bad condition. Liabilities, exclusive of a mortgage of \$10,000, are put down at \$2,200, with but small assets. It is said they can only offer 8 cents in the dollar to their creditors. T. & A. B. Snider, owners of a large mill at German Mills, are also interested in this estate. Their total indebtedness, secured and unsecured, is put down at \$58,000. An offer of 16 cents on the dollar was refused.

The affairs of J. W. Cuykendal & Co., fruit canners, of Hamilton, whose failure has already been commented on in these columns, do not appear to improve upon inspection. The liabilities amount to about \$27,000; of this amount \$17,000 is secured by the bank and a couple of other creditors. The bank's claim amounts to \$7,000. About \$500 in wages is due employees, and when this and

HALIFAX**Steam Coffee and Spice Mills.**

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Halifax, Nova Scotia.**ALEX. GOWDEY & CO.****Real Estate,****Investment & House Renting Agents.**Personal attention given to Appraisals
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260 St. James Street.

other small debts are paid, little or nothing will remain for the other creditors. The firm have been in business about two years.

BRITISH war ships are already arriving at Halifax to assist in the fishery protective service, and, we presume, our Canadian cruisers will be on the coast early. As the United States Senate have seen fit to reject the treaty they have taken the responsibility of debarring their fishermen from all the privileges of that treaty, and if seizures and harrassments continue the blame rests on themselves. American fishermen will be rigidly excluded from the three-mile limit and shut out of all the Canadian and Newfoundland bays.

Two Newfoundland steamers, manned by policemen and captained by a judge, are vigorously enforcing the Bait Bill and are preventing the Newfoundland fishermen from approaching St. Pierre. In some of the old wars regiments of infantry were sent on board ships to act as marines, and now-a-days sailors and marines often take a hand in when needed ashore, but the sight of a blockading fleet manned by policemen and commanded by a judge is really funny. Still if they do their work well no one will complain except those who suffer.

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COD LIVER OIL, Norwegian, in bulk.

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COD LIVER OIL, Newfoundland.

PURE GROUND SPICES.

PHARMACEUTICAL EXTRACTS.

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FIRE ENGINE HOSE, HARNESS,
MOCCASIN, LACE, RUSSET, AND

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WORCESTERSHIRE SAUCE

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327 and 329 St. James Street

Wholesale Agent for Canada.

Also GEORGE WHYBROW'S Celebrated Pickles and Linton's English Desiccated Coconut.

McNEIL Bros, general storekeepers, of Irish Cove, East Bay and Sydney, N.S., have assigned, making some preferences. No statement is yet available; but it is believed that the assets should show a nominal surplus over liabilities, although they include a good deal of unproductive real estate. At Irish Cove and East Bay they have been in business for a number of years. The branch at Sydney was only opened some three years ago, and has always been a drag upon them. Probably their failure is due to the old mistake of having too many irons in the fire at one time.

A. E. GOYETTE, jeweller, of this city, has assigned. He was for some years in the employ of J. R. Harper & Co., but decided to start for himself in May, 1886. From the first his prospects of success were very slight and it was soon evident that the business would never prove a paying one. He has been endeavoring to arrange a compromise with his creditors and it is said the chief ones

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Jules Bellerie, Cognac.

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

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

Jules Regnier, Dijon, Burgundies and Chablis.

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

Renaudin, Bollinger & Co., Ay, Champagnes.

Siegert & Sons, Trinidad, Genuine Augustura Bitters

Hlers & Bell, Liverpool. (Export Bottlers).

Guinness' Stout, Bass' Ale, &c., in bulk or bottle.

Roig, Ponseti & Co., Barcelona and Terragona Spanish Ports.

Eschenauer & Co., Bordeaux, Clarets and Sauternes.

H. Sichel & Sons, Mayence Rhine Wines.

George Roe & Co., Dublin, celebrated old Irish Whiskies.

James Watson & Co., Dundee, fine old Scotch Whiskies.

C. C. CLEVELAND.

GEO. F. CLEVELAND.

J. L. GOODHUE & CO.,

Manufacturers of

LEATHER BELTING

— AND —

**LACE LEATHER,
DANVILLE, - - - QUE.**

Write for prices.

consented, but others held out, and so his assignment with liabilities of \$4,100 was rendered unavoidable. The stand he had was a poor one and the competition of larger and more wealthy firms in close proximity to his store reduced his chances to a minimum.

ELLIOTT, FINLAYSON & Co., wholesale liquor merchants, of this city, have assigned. When this firm first started W. E. Elliott, the defaulting oil merchant, was a partner and furnished the means. When he got into trouble last October the firm dissolved, and the stock was sold by auction in December in order to determine his interest. Alex. M. Finlayson, the other partner, continued alone and bought in most of the stock, but his capital was too light to make the business a success, and the fact of Elliott's being across the lines militated against his credit. His liabilities are a little over \$10,000 and the stock on hand is nominally worth this amount. With careful handling the estate should pay a good dividend.

There is yet considerable interest manifested by the large trade in future deliveries of new pack French peas. Reports are current that some large sales have been completed, but as far as we are able to learn the contracts placed have been at open prices, figures to be made later in the season. This

Leading Wholesale Trade.

THE CARLING Brewing and Malting Co.

PRINCIPAL AGENCIES:

Montreal, - - Carling & Mace

188 Fortification Lane.

Quebec, - - Langlois & Ellison

Ottawa, - - - George Mace

Toronto, - - McCormack Bros.

Winnipeg, - - Blackwood Bros.

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action has been taken by the packers of the more popular brands, who have shown a reluctance to bind themselves when the crop has been exposed to such unfavorable weather that the value becomes a matter of great uncertainty.

The American Government still continues to refuse to allow Nova Scotia fishermen and farmers to land, alleging contravention of the provisions of the contract labor law. Several more crews of Nova Scotia fishermen have been sent back home and the masters of vessels bringing them subjected to the penalties of the law. A number of farm hands were also refused landing, at all of which we have no need to weep, as it will show Canadians that for the future their place is in Canada. If the United States people prefer the scum of the cities of Europe to sober and decent Canadians, by all means let them have their choice.

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ICE OF THE 41st YEAR.

The Company's financial year closes on the 30th April next, and those joining before that date will participate in Three Years Profits at the Division to take place in 1890.

MONTREAL, Feb., 1888.

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ESTABLISHED 1825.

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| Subsisting Assurances, - - - - - | About \$100,000,000 |
| Invested Funds, - - - - - | 32,500,000 |
| Annual Revenue, - - - - - | 4,400,000 |
| Claims Paid during last Eight Years, - - - - - | 15,000,000 |
| Investments in Canada, over - - - - - | 3,000,000 |
| Bonuses Distributed - - - - - | 19,000,000 |

W. M. RAMSAY, Manager.

Northern Assurance Com'y.

INCOME AND FUNDS (1886)

| | |
|--|--------------|
| Subscribed Capital, \$5,000,000, of which paid up..... | \$ 1,500,000 |
| Accumulated Funds..... | 16,485,000 |
| Annual Revenue from Fire Premiums..... | 2,910,000 |
| Annual Revenue from Life Premiums..... | 900,000 |
| Annual Revenue from Interest upon Invested Funds..... | 690,000 |

Head Offices:—London, 1 Moorgate St.; Aberdeen, 1 Union Terrace.
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Manager for Canada, - **ROBERT W. TYRE.**
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- White Tea and Bag,
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DEALERS IN WOOL,

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Established in 1782. Canadian Branch

Established in 1801.

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Balance held in hand, for payment of Fire Losses only, exceeds... 3,000,000

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WOOLLENS

MONTREAL

AND

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THE CANADIAN Journal of Commerce.

MONTREAL, MAY 4, 1888

THE BUDGET.

Sir Charles Tupper's speech, when introducing the Budget for the fiscal year ending the 30th of next June, is a clever exposition of the Dominion finances from the standpoint of the government. Looking at the position however from an impartial point of view, we must confess our inability to follow the worthy knight in all the brightness of his anticipations. Let us see.

Last year the total receipts were \$35,755,993, of which no less than \$22,378,800 were produced by the customs. Upon the strength of this the Finance Minister expects that the revenue for the present year will reach \$36,900,000, of which he credits \$22,500,000 to the customs tariff;

but a little reflection will show that this position is hardly tenable. The yield from customs during last year was exceptionally large, owing to the rush of importation to avoid the anticipated increase in the tariff. The supplies for a great part of the present fiscal year were thus rushed in before the close of the last, in order to profit by the lower scale of duties then ruling, and if to this fact we add the cautious scale upon which importations have been made of late and the knowledge that the present scale of duties absolutely prohibits the importation of some lines which previously paid large sums to the customs, we can readily surmise that any attempt to gauge the revenue from this source by the standard of last year is utterly vain. Sir Charles admits that the receipts from this source up to April have fallen \$227,000 lower than those of the corresponding period of last year, and when we remember the rush of importations which swelled the customs returns to such abnormal figures took place in the last months of the fiscal year, it is evident that the 30th of the coming June will show a far heavier falling off in this item than the supporters of the Government appear to expect.

Taking the other side of the account, we find that the expenditure during the last fiscal year amounted in all to \$37,082,000; and yet in the present one Sir Charles only provides for an outgo of \$35,421,000, in spite of the fact that our national debt is increasing steadily and that consequently the outlay for interest must every year become larger and more onerous. The only items in which we can see any intended reduction in expenditure are the estimates for Public Works and Emigration, where the sums are \$835,000 lower than last year, and even here this gain is largely offset by increases to the extent of \$561,000 in other departments. Candidly speaking, we do not see where the expected reduction of one and a-half millions in expenditure is going to be made, and therefore it may be as well to place the outgo at the same figures as those of the previous year, even if by so doing we mar the symmetry of the budget speech.

No doubt Sir Charles is honest in his statement that the Government will strain every effort to reduce expenditure, but it is well known that a certain amount is absolutely necessary to keep the public service in a state of efficiency and to comply with the steadily increasing demands upon the public funds, due to the gradual expansion of the country. To expect any large reduction in expenses, such as that indicated, is vain, unless we meet these demands by further additions to our debt. Already we learn that the Government have borrowed \$5,000,000 in Great Britain and that, in order to repay this and meet the capital expenditure and the several

subsidies to various railways, a Loan Bill will be introduced later, so soon as the amount required can be ascertained. If we then continue to add to our already over-grown debt and thus consequently to the interest necessary to carry it, we cannot look for any lessening of the public expenditure, but must rather prepare ourselves for its enlargement.

A consideration of items of the budget receipts points out one feature that appears fatal to the acceptability of unrestricted reciprocity. We see that out of thirty-six millions of revenue twenty-two and a-half, or nearly two-thirds, were due to duties collected under the existing tariff. If these duties be abrogated so far as the great nation to the south is concerned, we cannot expect that more than two-thirds this amount will accrue, and if this should happen, whence can this revenue be replaced? We fear that the answer must involve direct taxation, since it is impossible that any of the other items of income could be increased by such an amount. As we have already pointed, expenditure is more likely to gain than to be diminished, and certainly could not be cut down at one swoop by seven millions. What recourse is there then left but direct taxation? If any other reply were possible the policy of unrestricted reciprocity would double its present adherents, but until this crucial obstacle be dealt with, and a feasible solution of it be laid before us, it is impossible to regard such a measure as within the limit of financial possibilities.

THE RECENT DIVIDEND.

The spring dividend of the Bank of Montreal is always of great interest in financial circles. No event is awaited with so much anxiety by the speculative community, since the course of stock values for the next six months very frequently depends upon it. And this year this feeling of suspense was especially marked. Business in stocks had been practically suspended for weeks before its declaration, and so much did the future of the market appear to depend upon the verdict that it was predicted that the declaration of a compromise dividend of five per cent and one per cent. bonus would ensure a dull and cautious market for the summer, while either of the other two possibilities, viz.: five straight or five and two—would be certain to create an active speculative demand in either direction. This prediction has been amply verified by the past week's business.

It was well known that the bank had suffered losses and that it had closed up accounts in which losses had been apparent for some time past, but the belief was general that the bulk of these losses had

been provided for, and hence among the general public the impression prevailed that a similar bonus to that of last year would be paid. To the public, therefore, the declaration of a straight five per cent. came as a surprise, but among brokers these views found very little support. For some time past it has been openly predicted by well-informed men that the bank would declare no bonuses this year, and the news that five per cent. only would be declared was whispered authoritatively upon the street for some days before the official announcement was made; but the uncertainty of the amount all round is a sufficient answer to those who fancy that any intimation is given in advance. Had any such knowledge existed we should not have witnessed so dull a market up to the very moment of the declaration.

So far as the interests of commercial circles are concerned, it may frankly be said that the action of the bank authorities is most commendable. The business of the past six months has certainly not been more than an average—indeed it is asserted that 10½ per cent. is the actual figure of the bank's earnings for the year—and the open avowal of such a fact by our largest monetary institution is calculated to be productive of a large amount of good, since, if the Bank of Montreal admits that the business of the year does not justify so large a dividend to its stockholders as that of last year, it affords a precedent for other and less powerful institutions to reduce their dividends if there be just cause for doing so. It is, we think, greatly to be regretted that the dividends declared by our banking institutions cannot be varied without producing more or less excitement on the Stock Exchange. The direct influence of these fluctuations in the value of bank securities is distinctly injurious to the steady progress of commercial values, and, although the larger banks may possibly not feel it directly or are too powerful to be induced to modify the line of policy they have laid down to meet it, the effect is bad, since it makes it almost impossible for their weaker competitors to act frankly and honestly when bad times come. They are only too well aware that a fall in the price of their stock will result in a disturbance of their depositors' confidence. Other results, too, are to be feared, and in consequence a moral pressure is present which must, consciously or unconsciously, influence the judgment of the directors.

There is, of course, nothing whatever in the present situation to call for special remarks of this kind,—we merely enunciate a general principle. In fact, in spite of the unusual slackness in business at present, (due to the backward nature of the spring) the outlook is decidedly hopeful.

The present cautious conservative tone throughout trade circles cannot but prove beneficial before long. A certain average of goods is necessary to supply the actual wants of the country, and this average has not yet been purchased by the consumers. Consequently we have this demand for actual necessities still to fill during the coming months. If we add to this the fact that the dull times through which we have passed have weeded out the weak, the inefficient, and the unnecessary traders, we can see that the present position of trade represents a practical survival of the fittest that will go far to establish business on a sound basis. We start now practically from hard-pan, with a young and growing country at our back. Emigration bids fair to be unusually large and of a class that will add materially to the country's resources, and in spite of adverse rumors we cannot believe that the coming crop in Ontario will fall in any way short of an average. A certain fixed amount of goods is absolutely requisite to fill the true consumptive demands of the community, and it appears evident that this amount has not yet gone into consumers' hands. These three postulates call emphatically for an improvement in the business outlook and, when coupled with the activity manifest in railroad circles, seem to indicate unquestionably that a revival of trade will be witnessed before many months have elapsed.

LIQUOR LAWS.

In view of the threatened failure of the Scott Act, for doomed it seems to be if we are to infer from the recent decisions in some of its strongholds in Ontario, it will be deemed incumbent on a very important portion of the people to consider what they are to have in its place. Notwithstanding that many are to be found who will refuse to compromise or hold any parley with the rosy god, we deem it not inadvisable to give a brief account of the most generally successful plan hitherto adopted in civilized countries for regulating and utilizing the traffic. The scheme referred to was introduced in Gottenburg, Sweden, in 1865 by a Scotch brewer named Carnegie. The people of that town transferred the whole drinking-house traffic under a three years' contract to a limited company which undertook to appropriate no profit from the business, but to conduct its establishments "in the interest of temperance and morality," and to pay over to the municipality the profits made beyond a fair interest on capital. This experiment, according to Advocate Smith of Edinburgh, in the *Encyclopedia Britannica* (Chas. Scribner's Sons, New York), has been a great financial success, and at last accounts was in a fair way to relieve the town from the greater part of

its local taxation. Now here is a point for our city fathers—one quite as practicable as some already introduced for the purposes of revenue. The example of Gothenburg has been followed by Stockholm (215,000) and every town in Sweden having a population above five thousand. The population of Gothenburg is about 75,000. The first year of its trial in Gothenburg, the company sold 583,561 gallons of spirits and realized a gross profit of \$265,000 of which \$205,000 was handed over to the town treasury. Under the new system drunkenness had decreased at the end of the second year about twenty-two per cent.

The energetic and persistent attempts for the total suppression of the traffic in Maine have been ineffectual, except in the rural districts, as is well known to Canadian visitors to the watering places of that State; and Michigan affords an example only second in importance to that of its sister on the Atlantic coast. The alternative may be worthy of consideration.

THE FINANCIAL MOVEMENT.

The course of financial matters during the past few months has been marked with unusual clearness in the banking returns presented in our last issue. The changes in the most prominent items are strongly indicated and prove that the demands of the mercantile community upon the banks for larger monetary accommodation were very heavy. Of course there is nothing novel in such an increase at this period of the year, for it is in March that a large amount of the heaviest payments for imported goods mature; but it is evident that this year these payments were not as fully met as usual from the ordinary returns of business, and that consequently the banks have been called upon to make good the deficiency.

Nor is it for these payments alone that we can trace an increased demand for banking assistance. Loans to the public show a growth of \$3,200,000. A small portion of this was lent upon securities, but nearly two and a half millions of dollars represent discounts to the mercantile community who were forced to seek extra help from their bankers by the unsatisfactory condition of payments and the diminished returns from their business due to the short crop of last autumn. And yet, owing to the inherent strength of the financial position, there is nothing in this showing to awaken distrust. The heavy outgo has been met by drawing on foreign balances to the extent of \$2,280,000 and we have paid and are continuing to pay our debts without causing the slightest stringency in the price of money. Indeed money is easier than it was earlier in the winter; but at the same time we must remember

that we have been spending our means, and not adding to our savings, and therefore it behooves every business man to be prudent and economical until another harvest increases the legitimate returns from trade.

In fact the present ease of money is really due in no small degree to the confidence in the commercial future which exists among our leading bankers, since the amount of money available for lending purposes is practically very little larger. It is to the confident expectation that the opening of navigation will make money more plentiful by releasing the funds now locked up in carrying grain, produce, etc. that we are indebted for the present low rates, and to this we may add a certain spirit of rivalry between two or three of our monetary institutions that has tended to raise up an unusual amount of competition.

The decrease in secured loans of half a million dollars is due of course chiefly to the liquidation of the Federal Bank. Of the amount provided for this purpose (\$2,700,000) only \$1,730,000 was required, and all that is now due to the banks which came to its assistance is \$900,000. The fact that this result has been achieved in less than three months from the time that assistance was first sought, is a striking and instructive proof of the strength of the financial position and of the wisdom displayed by the banks in averting what at one time threatened to be a monetary crisis. Had public confidence been shaken at that time, such a result would have been impossible, and instead of the liquidation of the Federal forming the turning point of the year, it would have merely been the prelude to more serious disasters. By adopting the generous policy they did, the assisting banks benefited not only themselves but the entire business community and the result of their forethought is one of the most gratifying features in the banking returns.

PORK PACKING.

The report upon course of the great pork industries of this continent for the year ending on the 1st of March last shows that at the close of the winter season at the corresponding period of the previous year there was a gain of 140,000 animals in the winter packing but that stocks were then 65,000,000 pounds less than was the case at the similar period of the preceding year.

During the summer of 1887 the amount of hogs marketed by farmers showed a large increase over packer's expectations, and, when the drought which prevailed in some districts last September and October commenced to seriously affect the supply of feed, the number of hogs thrust upon the market was much increased, a large proportion of the animals being not really in

a fit condition for profitable packing This enforced movement naturally consisted of hogs which under ordinary circumstances would have been available only in the winter months and was really a sudden placing of November and December hogs upon the market two months before their time. When these months were reached the supply usually sent forward had already been disposed of, and a steady shortening of stock took place which was intensified by the fact that packers, stimulated by the glut of September and October, had largely extended their facilities and consequently demanded more raw material. Under these circumstances considerable competition took place among packers but without in the long run influencing prices, since we find from our prices current on the 1st of last March that a comparison of the figures then ruling with those of the corresponding period of the previous year showed \$13.87½ as against \$17.60 for March pork, a result due probably to the falling off in domestic consumption.

The total pack in all sections of the country for the year ending on the 1st March last shows a decrease of 687,971 animals from the figures of the preceding year made up as follows:

| | | |
|---|------------|------------|
| | 1887-'88 | 1886-'87 |
| Packed in the West..... | 11,532,707 | 12,083,012 |
| Packed in Boston..... | 1,185,032 | 1,016,351 |
| Packed at Buffalo..... | 423,950 | 430,273 |
| Packed at New Haven, etc .. | 560,498 | 473,501 |
| Other Eastern packing | 89,077 | |
| Packed on Pacific Coast..... | 225,000 | 305,000 |
| Receipts at New York, Philadelphia and Baltimore..... | 2,598,993 | 2,904,691 |
| Aggregate number..... | 16,615,257 | 17,303,225 |
| Decrease in 1887-'88 | 687,971 | |

The aggregate weight and production of meats and lard of the supply of hogs for the year ending March 1 was:

| | | |
|-------------------------------------|---------------|---------------|
| | 1887-'88 | 1886-'87 |
| Gross weight of hogs, lbs. | 3,837,623,000 | 4,033,685,000 |
| Green meats all kinds, lbs. | 2,149,069,000 | 2,270,063,000 |
| Production of lard lbs. | 487,179,000 | 527,032,000 |
| Tierces of lard, 300 lbs. | 1,624,000 | 1,757,000 |

It will be noticed that in every case the figures for the past year show large decreases; the deficiency in the gross weight of green meats alone amounting to 121 millions of pounds. The loss is less marked in the case of lard but even here we find a loss of 30,000,000 lbs. It might naturally be supposed that such a showing as this would result in a corresponding advance in values, and yet the direct opposite has been the case. In spite of the fact that the average price of hogs at Chicago during the four months from November to February was \$5.10 against \$4.25 in 1886-7 and \$3.25 in the year before, and that throughout the West there was an average advance of 85 cents per hundred pounds or the equivalent of an increase of \$1.25 per cental in the average cost of production, the prices ruling to-day at Chicago show a heavy falling off from last year's rates. Possibly the present figures are nearer the proper mark than those of last May when

speculative influences had forced pork up to a higher point than the actual position of the trade warranted, but undoubtedly it is to the steady decrease in the domestic consumption of pork and its products, and the increase in the popularity of beef throughout this continent, that this reversal of the ordinary course of events is due. It is true that the cost of packing is being reduced by the enormous scale upon which it is carried on and by the employment of improved appliances, but so heavy a decline in the face of favorable statistics could hardly be explained by this hypothesis alone. It is to the diminished consumption that the fall of values is principally due and this diminution appears to be continuous in its character.

CROP PROSPECTS.

A good deal has been said of late about the probabilities of a considerable advance in the price of wheat, and no doubt a certain amount of truth underlies these assertions. Every well informed man is aware that the present condition of stocks, the crop outlook in this country, and the possibility of the formation of a farmer's combination in the United States, are all factors that seem to ensure an advance of a few points at least; but we must remember that it is upon the crop conditions of other countries that the future current of prices depends and that it would be foolish to attach too much importance to circumstances that merely influence the domestic outlook. The average temperature has certainly been lower than usual this spring all over the North American continent. In the wheat growing districts of Manitoba, the Territories, and Dakota, the weather has proved cold and raw, and the harvest is expected to be fully two weeks later than last year. All over the country we hear complaints of the condition of fall wheat and predictions of a poor crop, but these meteorological drawbacks, although of considerable local importance, sink into comparative insignificance when we come to consider the enormous area of the world's wheat lands, and therefore it is only by examining the crop returns of other wheat growing countries that we can form any just idea of the probable amount of wheat available and consequently of the probable bent of prices.

From England we learn that the winter sown crops are looking well and a fair harvest is expected. Australia also sends favorable reports and the surplus available for export will reach nearly fifteen millions of bushels. Above all, it seems now certain that the Indian crop will be a full one in every Presidency. The official estimates show that in the Punjab a good crop has been harvested. In the Bombay presidency rust and blight have done some injury, but the crop is above the average.

In the Bern district a yield above the average has been harvested. In the Central provinces timely rains fell at a critical moment, and a very satisfactory crop is looked for. In the Deccan there is a "bumper" crop, and in the Scinde districts the yield is also very good. In the North-West Provinces and Oude the crops are exceptionally free from rust and fungoid diseases, and the returns will be fully up to the average. Over Northern Europe the season has been late, but favorable weather has helped to advance the growth of wheat. In Russia there is the promise of an unusually abundant harvest.

From these particulars it is evident that the unfavorable climatic conditions under which this continent has suffered have been non-existent elsewhere, and that so far from the world's crop being in any sense under the average there is every possibility that it will be above. Under these circumstances, unless a European war should supervene, we can hardly look for any considerable advance. The local conditions we have pointed out may, and probably will be, sufficiently powerful to secure an advance of a few points in value on this side, but that they will influence prices in Liverpool we cannot expect in the face of every prospect of increased exportation from India and Australia.

COMING STYLES.

The cold, wet, miserable days which ushered in the commencement of this week, and added to the discomfort of the "moving" period, effectually checked the dry goods trade so far as the retail stores were concerned. Shopping is always dull during the annual hegira, but under the unfavorable climatic conditions it became practically non-existent, and the movement of spring goods which had been stimulated by the few bright hot days at the end of last month received an unexpected set-back. The retail dry goods men complain bitterly of the backwardness of the spring and the consequent slow movement of goods. In many lines they are carrying almost unbroken stocks and as a consequence their dullness is commencing to be felt by their suppliers also. The weather prophets now predict a cold wet May with a short, hot summer and a fine fall, a state of the weather that will not influence the spring trade favorably, so that if their prognostications should prove to be correct, the outlook is not so encouraging as usual.

We continue to hear from Paris that the tournure will soon be a thing of the past; and already signs of its approaching decline are visible in the gradual lowering of hats and bonnets which no longer require to be exaggerated in order to take off from the size of the tournure. It is said that in a few months steels will no longer be

worn, and that even the small cushion, or other improver, placed to bear the weight of the draperies, will be taken away. If this prediction prove correct the steady simplification of draperies can be readily explained, and the tendency among better dressed women towards plain dresses of different styles is perfectly natural. Even in ordinary costumes we can notice how much the drapery is being simplified and how all the ornamentation is gradually being transferred to the bodice. Few bodices are now made quite plain, and almost all have some kind of plastron. Sometimes the front of the bodice is made of two different materials, and in other models it is trimmed on one side only with a passementerie ornament or braided pattern. In plain dresses two styles appear to rule—the redingote in princess shape in front, with an ample skirt put on in gathers at the back of the waist, or else the redingote with the whole skirt cut apart and put on again all round the waist. A sample gray dress in thin, fancy woollen of this style was made as follows:—The first skirt, over a foundation skirt of silk, is slightly gathered. The bodice has a short round basque open in front, with double revers over a plastron of gray Pekin silk speckled with red. The collar is very high and covered with handsome steel gallons. The fronts are ample below the revers, and the fullness is gathered together under each by two antique clasps. The tunic is put on full over the right side, to the edge of the bodice, forming a pointed lappet, which is looped up and draped at the back of the hip. On the left side there is a wide redingote lappet, put on plain and forming part of the back piece of the tunic; this lappet is put on like the rest, at the edge of the bodice, in flat, wide pieces.

With weather like this it seems out of place to talk about washing dresses, but yet many ladies in more favored cities, are now making up their stocks for the season, and is noticeable that the skirts of India muslins, zephyrs, chamberys, French lawn, cambric and other fabrics of this class are all fashioned with a view to future washing. Two models are the favorites—that in which the skirt falls perfectly straight over the figure in front, is plaited at the sides in wide flat kilts, and has a very full back slightly raised, and that which has knife-plaits forming a long apron front, and a band of very wide cream or white embroidery down each side, shaped to form a graduated panel. A third style is a simple all round skirt slightly raised at the sides to break the straight outline. This can be made more dressy by putting a narrow flounce of Swiss embroidery at the lower edge, which must be taken off and laundried separately. The new Swiss needle-point greatly re-

sembles Irish point and will be much used to finish washing dresses this season. Its appearance seems to prove that it will be equally lasting with Irish point but this has yet to be proved.

Fashionable laces this year are no longer ecru or yellow tinted; the new shade is tea-tint which is between the two and is a soft and becoming tone. Point de Genes is a useful lace for ladies and children's dresses. It comes in white and tea-color with a bobbin edge worked on a net foundation. Irish point, a firm serviceable lace coming from Germany, is too well known to call for comment, and both it and Valenciennes are cheaper and finer in quality this year. A white lace in Chantilly pattern is as pretty and durable as the well-known black Chantilly and blonde and silk laces are also used.

THE BALMORAL HOTEL.

In our issue of the 23rd December last, reference was made to rumors affecting the financial position of the Balmoral Hotel in this city. Scarcely was the ink dry upon the paper than we found ourselves in the toils of a young lawyer who wrote us some letters and, on the occasion of an interview, accused us in blustering tones of having been influenced by improper motives in publishing the notice, and threatened that unless the objectionable paragraph were retracted he would enter an action of damages on behalf of Mr. Dunham. Believing in the sincerity of his protestations as to the profitable nature of the hotel, and being desirous to see the latest addition to Montreal's palace hostelry still open to attract customers to this city, we consented to partially comply with his demands and place a modification of the statement in our following issue. However the march of events has since proved that our prior paragraph gave the more exact state of the case and we must therefore regret that the collapse of the hotel, within four months of their advocate's positive assertions of its solvency, leads us reluctantly to believe that either his judgment or his good faith was at fault.

The Balmoral's troubles are undoubtedly due to the fact that the lessee, Mr. Dunham, was not possessed of all the qualifications necessary to assume a position of such difficulty. To successfully launch and conduct a palace hotel in competition with powerful and well established rivals like the Windsor and the St. Lawrence Hall, requires a combination of tact, skill and prudence as falls to the lot of but very few. Possibly Mr. Dunham has done as well as nine-tenths of the community would, if placed in a similar position, but from the very first it was apparent that he was not the best man for the place. It must be remembered that exceptional difficulties stood in the way; the inadequate capital; the heavy rent; the necessity of attracting custom from other hotels in order

to fill his house; and, when we add to this, that his previous experience in this line was confined to keeping a small country hotel and running a horse-dealers' house-of-call at our railway suburb Point St. Charles, it can easily be seen that he was over-weighted from the start. It is a pity that his ambition should have ever led him to attempt to blossom out as the landlord of a first-class metropolitan establishment. In his house at Point St. Charles, he met with a congenial class of customers with whom he was fully "in touch." It is therefore to be regretted that he did not remain in a sphere in which his experience and capabilities ensured success and that he should ever have attempted so herculean a task as the conduct of a palace hotel. A short time ago an effort was made to improve matters by bringing in Mr. Charles Murray (late of the Albion) as a partner, but by this time affairs had become too involved, and after a further ineffectual struggle to keep afloat no course was left open save to call a meeting of creditors.

The liabilities may be placed at \$80,000 of which \$16,000 are due for rent, \$15,000 to the London Furniture Company and \$15,000 to Liggett & Hamilton of this city. The balance is divided among thirty smaller creditors. It is probable that some settlement will be arrived at, since no other course is open for the creditors.

WHEAT PROSPECTS.

The stronger feeling in grain circles in the Western States is believed to be chiefly a consequence of a growing conviction that supplies are smaller than had been counted on, the deliveries of corn being light and the prospects for the coming crop of winter wheat quite poor. But there is reason to think that other causes are at work, and that without reference to the aspect of political affairs in Europe. The proposed change in the rules of the Chicago Board of Trade, which are claimed to discriminate against the buyer of property for future delivery, is one element of strength but probably a far more powerful influence is the now prevailing idea that the farmers in the future will have much more to say in the regulation of prices than they have had in the past. The coming meeting of farmers at Topeka to discuss the proposed "comb ne," says the *Tribune*, may not be a success, but it promises to be one, the call having awakened a deep interest among the agricultural classes in the Mississippi Valley. Undoubtedly there will be a large attendance of influential men, who will go impressed with the idea that the formation of such a trust among them as has been advocated is the only available means of restoring for them the equality that has disappeared owing to a general adoption of trust methods by those who manufacture and sell the whole range of goods the farmer has to buy. Even should the combination then to be formed break to pieces of its own weight before many months, as is freely prophesied

in the cities, there will be room for an extensive rise in values while the association lasts. This is all the more probable if the movement be favored by the conditions above noted—viz., a shortage discovered in the surplus from the last crop of corn and a poor yield from the next wheat harvest considered certain. Under such circumstances the alliance would not find it difficult to engineer a general boom in prices of farm produce, and might gain assurance of a continued existence from the flush of a first success. Whether permanent or only spasmodic, the initial effect upon the course of prices would be the same, and it is not to be wondered at if some of the recent buying was done with the intent to discount this phase of the situation. The question of gain or loss by the step is one which will have to be determined for each individual buyer, as is the case with all other speculators; but it may be remarked that speculative interference in the markets by farmers has not yielded them much of a profit in the past.

DECAMPED.—A subscriber in Cannington, Ont., sends us the following, and as no benefit could accrue from a suppression of the facts, we give them full publicity as a warning to others.

"CANNINGTON, 1st May, '88.

To the Editor of the JOURNAL OF COMMERCE:—

DEAR SIR,—Please inform me by return of mail if there is such a person as L. A. Lavers' doing business in your city—he advertised in *Globe and Mail*—as per endorsed card. (For Sale.—Maple sugar and maple syrup. Genuine Eastern Townships' make. Lewis A. Lavers, Commission Merchant, 295 Commissioners st., Montreal.) I sent an order for syrup, enclosing \$10, on the 20th April, in Reg. letter, and have to date received neither syrup nor a reply in any shape, and I am beginning to think that he must be a fraud. Kindly enquire and give me results by an early mail and oblige

Yours, etc.,
A. C. CAMPBELL."

Lavers, to whom we referred at some length last week, was for several years in the employ of Thomas Shaw, produce commission man, until about a year ago, when he was discovered to be behind in his accounts some \$2,000. He promised to make restitution if the matter could be hushed up, as arrangements were possible with a friend for an advance of a few thousand dollars to enable him to start on his own account. He agreed to reimburse Mr. Shaw at the rate of \$200 per month, and he had paid him five installments up to last week. When Gannon decamped last week—as noted in these pages—Lavers found himself on the defaulter's paper for several hundred dollars, and as there were other inducements to hasten his departure, he left the city hurriedly, and it is probable that our Cannington friend is not the only one who has cause to regret having paid for goods in advance. Our issue of last week could not have reached Cannington before the above epistle was written.

INQUIRIES have been made by the Chicago *Times* through its correspondents in Wisconsin, Minnesota and Dakota about the state of the crops, and the reports clearly indicate the crop outlook in the Northwest. The planting and seeding have been delayed by the lateness of the season from two to three weeks, and very important changes are taking place in the area devoted to the various crops. From the reports it is shown that farmers in practically every section of the Northwest outside of the great Red River Valley, which is one vast wheat field, are paying more attention to the raising of coarse grains and less to wheat than usual. The effect of this will be to diminish the spring wheat acreage and increase the area devoted to barley, flax and oats, and in the southern latitudes to corn. Stock raising is also on the increase in the western or newer portions of Dakota. Everything points to the most diversified crops that Wisconsin, Minnesota and Dakota have ever produced, provided the lateness of the season does not interfere with their development. The cutting down in the area of spring wheat may be an important market factor in view of the danger that threatens the winter wheat crop of the Western and Middle Western States. The low prices farmers have been forced to accept for their wheat for the past few years is having the effect of curtailing production. Farmers, according to this report, are learning that land can be put to a more profitable use than in the raising of a cereal which has been brought by sharp competition and unfavorable trade condition down to a point that leaves the producer a narrow margin of profit or no profit at all. A late season in the Northwest does not necessarily mean a crop failure, but it increases the dangers to be encountered.

PRESENT indications point to a lively telephone war before long between the Bell and the Federal Telephone Companies. The Bell Company under their charter granted by the general government have the right to place their poles in any street provided the city surveyor does not rule that they will be an impediment to traffic. They are now applying for leave to erect their poles on some of the leading streets, such as St. James. This has not yet been granted, and some of the city fathers say that they will never consent to the erection of more poles when there are at present enough to seriously incommode the fire brigade in the discharge of their duty. The Bell Company say that they are going to press their privileges now that a rival company has appeared in the field, and are taking measures to prevent the Federal commencing operations by applying for a writ of *mandamus* to restrain them from erecting their poles in the streets. The petition alleges that leave was granted on a report of the road committee, and that before this report was adopted a new council had been elected; and another reason urged why the permission should be

set aside is that Alderman Grenier voted for granting permission when he was the vice-president of the new company and a large stockholder in it. The City Attorney says, however, that the injunction cannot be enforced.

The following companies have been recently incorporated:—The North American Chemical Mining and Manufacturing Company of Ontario, with a capital stock of \$100,000; the Maple Leaf Cheese Factory, with a capital stock of \$1,250; the Boulton Meat Company (limited), of Toronto, with a capital stock of \$2,500; the Blacker Brick Company (limited), of Brantford, with a capital stock of \$20,000; the Stratford Curling and Skating Rink Company (limited), of Brantford with a capital stock of \$10,000; the Stratford Opera House Company, of Brantford, with a capital stock \$20,000; the Hynes Terra Cotta and Brick Company (limited), with a total capital stock of \$20,000; the Toronto Flying Target Company (limited), with a capital stock of \$2,800; the Perry Mining Company, with a capital stock of \$30,000; the Jackson Point Hotel Company, with a capital stock of \$20,000; the North Hastings Lumber Manufacturing Company, with a capital stock of \$20,000; the Hungerford Marble Company (limited), with a capital stock of \$100,000; the Toronto Lumber and General Warehousing and Storage Company, with a total capital stock of \$100,000; the Dobbington Butter and Cheese Manufacturing Company, with a capital stock of \$2,500; the Prospect Park Curling and Skating Company of Toronto, with a capital stock of \$25,000.

In regard to the resolution adopted at the meeting of cattle shippers blaming the steamers for combining to coerce the cattle shippers to effect insurance in two Lloyds on all the cattle shipped by these lines, the steamer agents and representatives reply that there will be no coercion whatever. The steamer agent will name a freight, the amount of which will include, but not specify, the cost of insurance. The shipper can then refuse the offer or accept it, and insure, if he may prefer it, elsewhere. A similar plan has been in force for many years past by the Leyland steamers from Boston without any complaint of coercion by the cattle shipper. This action is rendered necessary because casual steamers utterly unfitted to carry cattle were brought into competition and chartered at low freights and then insured at inadequate rates, with the usual heavy loss of cattle during the voyage. To recoup themselves for the losses by these sea-tramps during the summer, the underwriters, during the months of September, October and November, advanced the rates on the regular lines unwarrantably high. The bulk of the carrying trade is done by the regular lines during these months and the cattle shipper was thus made to pay, in insurance, from $\frac{1}{2}$ to $1\frac{1}{2}$ per cent. more than he ought.

The advance in the excise tariff on cigarettes (given in full in another portion of this issue) will fall heavily upon the retail dealers. The new tariff provides that paper-wrapped cigarettes of under 3 lbs to the thousand which hitherto paid 35 cents shall in future pay 60 cents, and that tobacco-wrapped cigarettes and others weighing more than 3 lbs to the thousand, must pay \$1 instead of 20 cents per lb. as heretofore. This advance will simply come out of the pocket of the retailer since the manufacturer will advance his price in proportion, while the consumer will certainly not pay 11 cents for the 10 cent package he has always been accustomed to. In other words, the 10 cent package which has hitherto cost the retailer 7½ cents will in future cost him 8½ cents and the loss of 1 cent per package will come out of his pocket. The reason that the Government are imposing this new tax is not far to seek. The cigarette is coming daily more and more into favor and is displacing domestic cigars more than many people imagine. In the fiscal year of 1886, 98,408,000 cigars paid tariff, while in 1887 the number had fallen to 85,429,000, a decrease of five millions in twelve months, and this decrease will be even more marked in the present year. This reduction involves a considerable loss of revenue to the Government and therefore in order to recoup the deficiency the Department have imposed what they hope to be an equally profitable tax on cigarettes.

The official reports of the Indian wheat crop show that the area of wheat land in the Punjab for the present crop, which is now harvested, is estimated at 5,910,300 acres, nearly equal to that of last year. It is stated that the crop is reported to be good in every district, and that prospects are very favorable owing to suitable rains. In Berar the acreage of land sown with wheat was 931,601 acres, being 9 per cent. over the average, which is 853,832 acres. The crop was being reaped at the date of the report from Calcutta—29th February, 1888—and promised a yield well above the average. Reports of the wheat crop in the Bombay Presidency, whose acreage of land under wheat this season amounts to 2,950,000 acres, show that it is good generally. In some places rust and blight have done some injury, especially at Karnatak and neighboring districts. An over-average yield is expected in the Deccan, and in places a "bumper crop." The yield in the principal Scinde districts is also expected to be above the average. The prospects of the wheat crop in the Central Provinces are very good indeed. The area under wheat is in most districts larger than usual, owing to the facilities for sowing offered by the copious fall of rain which occurred in October. Talking the provinces as a whole a very satisfactory out-turn is expected. In four districts bumper crops are reckoned on.

Advices from Cuba show that a large

number of estates have finished grinding, and in the Province of Matanzas the crop is virtually over, as only few estates are still in operation in that part of the island. The results obtained are generally far from being satisfactory; the lack of assistance to the fields in proper time and the persistent drouth that has prevailed throughout the autumn and winter have considerably interfered with the yield of the cane, which was gradually decreasing until compelling planters to suspend grinding much earlier than customary, leaving in the fields a large quantity of cane. The decrease in the production varies, according to localities, between fifteen to thirty per cent., as compared with last year's, and the grand central "Constancia" at Cienfuegos, which had a supply of cane sufficient to make 20,000 hhds. if the weather had been more favorable to grinding, will hardly turn out 15,000 hhds., and the same decrease is reported with few exceptions from all the largest estates on the island.

The following important changes in the excise tariff have been made by the Government and will go into effect at once:—(1) The excise duty on spirits manufactured from raw or unmaltd grain used in combination; in such proportions as the Department of Inland Revenue prescribes, with malted barley taken to the distillery in bond, shall be the same as that on spirits manufactured exclusively from malted barley. (2) When any substitute for methylated spirits is supplied to any manufacturer in accordance with section 233 of the Inland Revenue act, the price thereof shall not exceed the actual cost, with the addition of 15 per cent. (3) The excise duty on cigarettes, whether the product of foreign or of domestic leaf tobacco, weighing not more than three pounds per thousand shall be sixty cents on every pound, and on those weighing more than three pounds per thousand on every pound actual weight one dollar. (4) That the excise duty on all cigars, whether the product of foreign or of domestic raw leaf tobacco, when put in packages containing less than ten cigars each, shall be seven dollars a thousand.

This recent assumption of the channel debt by the Government is by no means so advantageous to Montreal as was at first supposed. While relieved of an annual expense of \$99,187, the Harbor Commissioners by the abolition of tonnage dues find their revenue reduced by 52,865—possibly by \$57,000—as the proportion of tonnage levied upon river steamers which make commutation is to be added to the former sum. This, on the basis of last year's business, would give them annually an additional \$42,000, which capitalized might be sufficient for immediate necessary extensions. In 1887, however, the expenditure for repairs was more than usually heavy, the result being that the year's transactions

showed a deficit of \$37,000. If this record should be kept up it will easily be seen that the amount at command of the commission for new works will be very small, and that only a considerable growth in the business of the port would enable the requisite enlargement to be undertaken.

Mr. W. E. Elliott, the insolvent oil merchant of this city, who is now running the "Sad Coquette" theatrical company in New York, writes as follows to a friend in this city:—

"I know every one will say that my departure was the cause of P. E. Gannon's failure; but it was not. Gannon told me when he went on my bail that he was heavily involved and not worth \$5,000. He came to Boston to see me and ask my advice, and then said he would run away, as he could never pay what he owed. He then owed \$36,000 to the Skelly estate, and the interest was eating him up. He also had a large amount of accommodation paper out. The immediate cause of his failure was the approaching marriage of Miss —, as the father of her intended found out the existence of this debt, and being a director of the Bank of Hochelaga, told the bank to discount no more paper for him—the result being that he was obliged to close up."

We give this statement for what it is worth. If it be true, it sheds some light upon what was looked upon as an unexpected departure.

VALER.—Mr. E. Ingersoll, who for several months past estimated himself as cutting no mean figure as editor of the Canadian Pacific Railway company's publications, has returned to the scene of his former labors a sadder and probably a wiser man, after a final effort at a magic lantern exhibition and lecture in the Natural History chambers, in Montreal, at which somehow everything partook less of the character of an unqualified success than of the lecturer himself—even with so indulgent an audience. Mr. Ingersoll (not a connection of "anti-Christian Bob.") is a young man of some bounce; he seemed also to be impressed with the idea that Canadian editors are an inferior order of the craft and required "setting down a peg or two." We shall look with some degree of curiosity in the next edition of the "Literary Men of Our Time" for some mention of Mr. Ernest Ingersoll and his future labors.

We draw the attention of our readers to the following notice received from England by the Council of the Board of Trade in this city:—

In consequence of the rigid construction which has been put upon the "Merchandise Marks Act," by H. M. Customs, it is deemed desirable to inform the various shippers that it is most important that all classes of provisions should bear on the package the name of the country of production. The following further suggestions are offered:—For cheese or butter, the box or package should bear the brand "American produce," or "Canadian produce," as applicable. For bacon, hams, etc., the packages should also be branded with the name of the town where the meat is

packed If the meat itself is branded, the brand must include the name of the country of production. Goods will not be admitted if marked with any English emblem, name or sign, or with "A Co." unless the name of the country of production is also clearly marked thereon.

Attention to these points will avoid detention and possible loss at receiving ports in Great Britain.

CHANCELLOR BOYD has given judgment in the claim of Lionel Yorke to set off a deposit receipt of the Central Bank against a demand note for the same amount held by the bank against him. Mr. Yorke, who was contractor for the new Parliament buildings, gave as security a deposit receipt of the Central Bank for \$8,000, for which he gave a demand note for the same amount. The bank failed and the Government pressed him for other security, the liquidators at the same time notifying him that they would sue for the demand note. He obtained the security the Government sought, received back his deposit receipt and made application to set it off against the note. The chancellor held that the note and the receipt constituted one transaction and allowed the set off claimed.

RUSSIA is becoming a formidable competitor of the United States in the oil business. The production of the wells on the shores of the Caspian Sea is simply enormous, and since the completion of the Trans-Caucasian railway from the Caspian to the Black Sea the export of Russian refined petroleum has shown wonderful growth. In 1886 Russia exported 377,008,120 gallons, or three times the quantity exported in 1883. The shipments of refined petroleum from the United States last year amounted to 480,845,811 gallons. It will not be a difficult matter for Russia to equal this amount of export, more especially as the output of many of the Russian wells is prodigious, and far eclipses anything ever heard of in the United States. Two hundred wells in the Baku districts are now producing 500,000,000 gallons of oil yearly.

Our Picton, Ont., correspondent writes under date of the 27th ulto. that the month has been cold and disagreeable. There has been no rain for some weeks, and it has the appearance of a setting in of a regular drouth. "If we get a drouth here this season similar to that of 1887 Prince Edward county will be about "used up." Navigation opened on the 19th, or 5 days earlier than last year, but large quantities of ice are yet in the vicinity of Bath, between that and Amherst Islands, and from there to the north eastward. Business in Picton, like everywhere else, is at present very dull. A new clothing establishment, "Oak Hall," has been opened lately. It is supplied with ready-made clothing from a Hamilton firm. W. P. Reynolds, dry goods merchant, is said to be disposing of his business with the view of going to Toronto."

THE report of the Department of Mines in Nova Scotia, for 1887, contains some interesting facts. The total sales of coal during the year amounted to 1,520,000 tons, of which 469,000 tons were consumed in the province, while 187,000 tons were sold to New Brunswick, 651,000 tons to Quebec, 51,000 tons to Prince Edward Island, 82,000 tons to Newfoundland and 74,000 tons to the United States. The shipments to Ontario are not given, and appear to have been insignificant. In 1887 the Londonderry mines turned out 43,000 tons of iron ore, and gave employment to 87 skilled and 83 unskilled workmen. The gypsum exports amounted to 116,000 tons. The report says the market for this mineral is sought in the United States, where it is principally used for top-dressing.

A REVIEW of the British tin plate trade shows a capacity for production of 9,130,000 cwt. in 1888, as against 8,086,000 cwts. in 1887. The exports and home consumption compare as follows:

| | 1886. Cwts. | 1887. Cwts. |
|---------------------------------|----------------|----------------|
| Government export returns | 6,695,500 | 7,095,460 |
| Home consumption..... | 1,750,000 | 1,800,000 |
| Total | 8,445,500 | 8,895,460 |

The total exports to Canada and the United States (in cwts.) for the past five years is as follows:

| | Canada. | U. S. |
|-----------|---------|-----------|
| 1883..... | 248,040 | 4,254,480 |
| 1884..... | 322,300 | 4,237,200 |
| 1885..... | 307,780 | 4,477,380 |
| 1886..... | 273,380 | 5,271,700 |
| 1887..... | 369,340 | 5,367,280 |

SOME anxiety is expressed at the scarcity of salmon on the Pacific coast, but as the greatest run of fish usually comes during June and July, there is abundant time to make good any deficiency, though possibly the predictions that the pack of fish this season would be short may be verified. The shipments East from the river so far include only a thousand cases, or say three car-loads, a quantity ridiculously small in comparison with the requirements of most dealers who are anxious to obtain deliveries of new goods. The Sacramento packers have done little thus far in the way of work, and it is doubtful if any important quantity will be received from there this year, in fact telegrams advise very few fish now obtainable.

AN application has been made to put the St. John, N.B., Building Society in liquidation. For two years it has been known the affairs of the society were in bad shape and recently auditors who overhauled the books found them in a state of chaos. The directors a short time ago executed a deed of trust to secure the debenture holders and depositors but some of the latter are not satisfied and propose to put the concern into liquidation. A St. John paper says the general feeling among depositors is that they have been swindled and

that they will lose every cent of their money. With the Maritime Bank liquidation and the Building Society in trouble St. John feels very glum at present.

A MADAWASKA correspondent writes under date of 27th April that "the weather, though cold, has been good for sugar making, but not warm enough for stream driving until this afternoon, when the small streams began to rise. It was feared that two or three days of good driving would be lost by not having crews on hand in time. Ice above Grand Falls is firm. The postal cars are expected to carry the mail to River du Loup in July next. Next month Robt. Connors will take by a train a tug boat for the Temiscouata Lake to tow his lumber across the lake. The booms there will be a new connection opened up for Montreal and Quebec, when the River du Loup line is opened up for traffic."

SPRINGHILL, N. S., which has been described by George Francis Train as one of the wonders of Canada, owing to its sudden growth, its good order and rapid advancement, is moving for incorporation under the general Provincial Incorporation Act. Such matters as sanitation, water supply, streets, etc., have become imperative necessities and the present movement is to supply the town with them. Building operations are brisk and large additions will be made to the household accommodation, churches and public buildings. The history of Springhill reads more like that of a western boom town than anything else.

THE Quebec Harbor Commissioners report that they have referred the question of the alleged arbitrary rules and conduct of certain ship laborers of that port to their solicitor for his opinion as to the legal means to be employed to put an end to the existing order of things. Mr. Stuart's answer was to the effect that the harbor and wharves were under the control and within the jurisdiction of the Commission, which had the right to use all the force necessary to secure the freedom of labor. He also suggested the engagement of an official stevedore to see to the loading and unloading of vessels in the event of disagreement between the shippers and the laborers.

THE Western counties railway syndicate have disposed of their debentures in England, and have bought out all the old bonds at forty per cent. Out of the new bonds of £850,000 stg., which are secured by the Dominion, some \$3,000,000 is lodged at Ottawa to cover the Dominion guarantee; \$555,000 goes to the Nova Scotia Government for an old debt; \$790,000 is to construct the missing link between Digby and Annapolis; \$280,000 buys out the second mortgage bonds, and \$261,000 floats the scheme. One great merit in these bonds is that the bondholders are secured against being plundered, as in other schemes.

RESPECTING the scheme of crofter emigration, we learn on good authority that it is somewhat doubtful whether public support to the extent of £2,000, which must be promised before the Imperial Government grant of £10,000 sterling is paid, will be forthcoming. Hitherto donations have come in very slowly. Moreover, the emigration season is far advanced, and it is quite likely that it will prove impossible to provide the funds, select the emigrants, start and settle them in the North-West before the end of May. Hence it is probable the attempt will have to be postponed till next season, unless pushed forward now unusually rapidly.

It is reported at St. Catharines that the officials of the South Ontario Pacific are about to make overtures to the Directors of the St. Catharines and Niagara Central with a view to take that road off their hands. The conditions of transfer are said to be that the South Ontario are willing to take over the Niagara Central estates and recompense the Company for all actual outlay and assume existing obligations. It is also said that in connection with this that St. Catharines will be asked to cancel all existing by-laws and conditions and grant a bonus of \$80,000 to the line.

The unusual lateness of the present season will greatly retard agricultural operations in Quebec. Nearly two weeks earlier than this date last year, farmers in the neighborhood of the city were busy at work upon their land. Now there is still a great deal of snow on the ground, and it will probably be ten days or a fortnight more before the land will be dry enough for working. Except in the cases of farmers who succeeded in doing a great deal of fall ploughing last year, it is feared that a much smaller crop will be sown near Quebec this spring than in former years.

REPRESENTATIONS are being made to Ottawa of the unreasonable enforcement of an obnoxious Customs regulation by one Curless, a so-called Customs detective in the country towns of Nova Scotia.—One of our Montreal manufacturers ships ten boxes of tobacco to a Nova Scotia dealer and if the latter opens a box and takes the tobacco out for sale the detective drops on him and seizes the article for being out of a stamped box.—This obnoxious regulation will if it be carried out completely ruin the retail trade of small shopkeepers and is too petty a business to be done in the name of the Dominion of Canada.

The flood period has come and gone without a recurrence of the disasters of the last two years. It is to be hoped, nevertheless, that our vigilance will not be relaxed, but rather let every weak spot be fortified, for floods are likely to come again and we must always be prepared. Some of the theories advanced the last year or two accounting for

the condition of the river the present spring. There has been no trial as to the efficiency of the ugly dyke built to keep out the water, but it can hardly escape the test very long.

The proposal made in a bill now before the New York Legislature to appoint six women as inspectors of factories in addition to the men now employed in the same service is well worthy of consideration. As a New York journal says: "Many of the factory employes—the majority of those whose interests need to be looked after—are women and children, and women are peculiarly well fitted for the work of inspection. Much will of course, depend on the kind of women selected for the work, but that is not an objection. A similar thing could be said of men appointed to public office."

THE Wholesale Grocers' Association adopted the following resolution adopted by them at their regular monthly meeting on April 20th:—

Resolved, That in view of the great increase in the rates of fire insurance in this city, the Montreal Grocers' association hereby requests the council of the Board of Trade to enquire whether the inefficiency of the fire brigade service is such as to justify such an increase in rates as has been made, reaching as high as 50 per cent. advance on former rates, and if so, to urge upon the civic authorities the urgent need of affording the city adequate protection from fire in order that lower rates of insurance may again prevail.

The makers of blacking in this country have interviewed the Minister of Customs relative to the use of molasses in the manufacture of blacking. They want, instead of using duty paid molasses, to procure permission to take it out in bond, destroying it as an article of food before making it into blacking. The necessity of using the molasses in bond is because the present duty on this article is higher than on the imported blacking and it is therefore impossible to successfully compete against the United States duty of thirty per cent.

The fire tax of the United States, including fire losses, the cost of conducting insurance companies, and the sustaining of fire departments, is not less than \$180,000,000, and is probably \$200,000,000 per annum. This expense is caused in the main by negligence in the construction of buildings, and by the carelessness of the occupants. A small portion of it may be attributed to incendiaries, but the cost from that cause is inconsiderable when compared with the grand total.

The City Council of Winnipeg have decided to purchase the site of old Fort Garry including the gateway. The lots which include the site are owned by the Hudson Bay Company, who have put a price upon them of \$8000. The motive which prompts the City Council in their action, that of preserving an old historical landmark, is a very laudable one, and it is probable the Hudson Bay Company

will transfer the property to them at a nominal figure.

A SUBSCRIBER writes: "It seems a pitiful waste of time to keep on discussing and legislating upon the Fisheries in Ottawa when the feeling in the American Senate is so adverse to any settlement of the question. Diplomacy may commend our adoption of the "Treaty," but it takes two to make a bargain, and the other party will evidently have none of it."

The Texas long-horn steer is not selling quite so well as his shorter-horned brother. The blooded two-year olds are selling at \$16 and the long-horn four-year-olds command about the same price. The range has something to do with the price, and location affects the price also, but graded cattle on the same ranges and of the same ages as common stock sell at higher figures, steer for steer and cow for cow.

There is a hardly restrained war feeling between a speculative concern near the financial centre and a broker (not one of the forty) around the corner, arising from the claim and non-payment of several thousand dollars. The epithets freely applied are probably much stronger than anything given for the information of Senator Abbott.

MONTREAL purchasers are securing new molasses at the West India Islands. We hear of the purchase of a cargo of Barbadoes at 13c, which is equal to about 32½c laid down here, and since then 12c at the islands, equal to 30c here, and more is offered at the same figure. New Porto Rico is offered at 19c here to arrive and Antigua at 26c.

During the month of March there were delivered from the coal shed at Springhill Junction, for the use of the sixty-six I. C. R. engines running between Truro and Moncton, nineteen hundred and eighty tons of coal. The above may give some idea of the amount of coal consumed on the system.

As we go to press we learn of the suspension of the wholesale dry goods house of Hughes Bros., Toronto. Liabilities will exceed half a million. The firm has been talked about more or less for some time past, and the present suspension is not unexpected.

A MEETING of the Canadian Fire Underwriters' Association was held at their rooms in this city on the 2nd inst. No new departure transpired and the business done was purely of routine character.

The Manitoba bills for the Provincial loan of \$1,500,000 and the construction of the Red River Valley railway, will receive assent this week, and tenders for the latter work will be at once called for.

The International Steamship Co. will put on Saturday night boats from St. John, N. B., to Boston early in May.

Financial.

MONTREAL, Thursday, 3rd May, 1888.

Money in London is cabled at 1½ per cent. Locally the market is easy and well supplied with funds, and it is felt that cheaper rates will soon rule. Call loans are still quoted at 4@4½ per cent, and commercial paper at 6@8 per cent., but in each case the inside figures are the rule, and not the exception. It is predicted by men credited with access to inside information that money will be far cheaper than at present during the coming months, owing to the fact that the demand from the lumber trade will ease off and the funds now employed in this branch of commerce will be thrown upon the market, and it certainly seems probable that the present tendency towards greater ease in money will continue until the end of June.—Sterling exchange is firm but quiet. We quote sixties between banks at 9 5-16@7-16 and 9½@½ over the counter. Demand 9 11-16@13-16 and 10. Cables 10½@½. Posted rates in New York 4.87 and 4.89. Actual 4.86½ and 4.88@½. Cables 4.88½@½. New York funds rule at par to 1-16 premium between banks and ¼@½ over the counter.—The local stock market is strong and active. The volume of sales is large and prices show a steady advance from last week's rates. This continuous strengthening of values may be attributed to the timidity of the "bear" interest, who are afraid to speculate in face of cheaper money and the constant withdrawal of stocks from the market by investors. At present there exists an actual scarcity of stock available for speculative purposes, which has rendered operators for a rise so confident in their power to squeeze any possible "short," that the "bulls" have matters all their own way. It is also averred that the Bank of Montreal's earnings for the year have reached 10½ per cent. and this may have tended to strengthen the market, but it is to the scarcity of stock all around, and the prospect of cheaper money in the near future, that we must credit the present buoyant condition of the stock market:—

| Banks. | No. Shares. | Highest price. | Lowest price. | Average same week 1887. |
|-----------------------------|-------------|----------------|---------------|-------------------------|
| Commerce | 935 | 120½ | 119½ | 121½ |
| do. ex-div... | 400 | 117 | 115½ | 117 |
| Jacques Cartier | 260 | 90 | 82 | 86½ |
| Merchants | 39 | 134 | 132½ | 133½ |
| Molsons | 1 | 139 | 139 | 140 |
| Montreal | 836 | 214½ | 210½ | 244½ |
| do. ex-div | 480 | 209½ | 206½ | 207 |
| Peoples | 2 | 101 | 101 | 108 |
| Quebec | 25 | 117 | 117 | 118½ |
| Toronto | 35 | 210 | 208 | 209½ |
| Union | 25 | 92 | 91½ | 92 |
| <i>Miscellaneous.</i> | | | | |
| Can. Pacific | 1300 | 60½ | 59½ | 65½ |
| Champlain Bonds \$1,000,000 | | 97 | 97 | 97 |
| Gas | 894 | 211 | 209½ | 217 |
| Hoch. Cot. Co | 15 | 127½ | 127½ | 142½ |
| Loan & Mortgage | 21 | 113 | 112 | 112 |
| Montreal C&N Co | 25 | 90 | 90 | 90 |
| Mont. Street Ry | 250 | 217½ | 217 | 239 |
| N. W. Lands | 25 | 51½ | 51½ | 62 |
| Richelieu | 1480 | 55 | 52½ | 69 |
| Telegraph | 700 | 96 | 95 | 102½ |

ARCHITECTS!

Mr. O. E. LISTON, of Brockville, one of the most successful architects in Eastern Ontario, reports: "After very severe tests I have no hesitation in saying that the No. 1 'Elephant' White Lead is far superior to many of the so-called 'PURE' White Leads now offered. Fergusson's 'Elephant' Genuine I have analyzed and found it free from adulteration, strong in body and ground beautifully fine."

DECORATORS!

Messrs. ELLIOTT & SON, Toronto, the well-known decorators, say: "We have much pleasure in stating that the 'Elephant' Pure COLORS have given great satisfaction. They are brilliant, cover well, very smooth, and are thoroughly reliable in every respect."

FERGUSSON, ALEXANDER & Co.

Lead, Color and Varnish Works
MONTREAL.

MONTREAL WHOLESALE MARKETS.
Thursday Evg., May 3, 1888.

Business has picked up considerably this week, although several disagreeable days have intervened to delay matters. Quite a number of orders are in for delivery both east and west by the first boats, and the railways have been carrying a great deal of freight since the summer rates were enforced. There is a much more cheerful tone apparent at places where business men congregate, but at the same time there is no disposition to speculate or force trade. The spring trade may be a fairly satisfactory one with the exercise of ordinary prudence, but we can look for nothing exceptional, and western buyers are particularly cautious, attributable no doubt to the short harvest in Ontario last year, and the suspensions in banking and trading circles. Steamers are already in port preparing to go out in a few days on their first trip. The usual reduction of canal tolls has taken place, and wharfage dues are to be abolished on the assumption by the government of the Lake St. Peter channel debt. These measures will relieve to some extent our overburdened ocean and river craft.

DAIRY PRODUCTS AND PROVISIONS.—Butter has ruled easier but 25c is still asked for choicest fresh. Old butter meets with limited call and holders are willing to accept any reasonable bid. There is practically nothing doing in cheese, only the ordinary local demand being reported. New make will soon begin to arrive in some quantity and then the usual budget about the "milk flow," the condition of the pastures, cheese "rings," etc., may be expected. Receipts of eggs have been liberal and prices are again lower as per quotations. In hog products we have to notice a fair local and country demand but chiefly for small lots. Quotations are about the same. In addition to our other prices current, green hams are worth 9c@9½c and green flanks 8½c. At Liverpool lard was cabled higher at 40s 3d. Pork steady at 67s 6d; bacon 38s 9d@41s 3d and tallow 26s 3d.

DRY GOODS.—Remittances for the past week, so far as our enquiries extend, show a continued improvement, but the absence of continuous warm spring weather has had a serious influence on the requirements of consumers in this sensitive branch of trade. Travellers who are out on the sorting trip complain greatly of the scarcity of orders, but city retail men keep well engaged both in the city proper and the outlying districts. Stocks of all kinds are apparently well assorted and held firmly at prices of a month or two ago. Manufacturers, we hear, are already beginning to anticipate the requirements of the trade for the ensuing autumn, and there has been no giving way, we believe, in their price lists.

FLOUR & GRAIN.—Considerable business has been done in flour for delivery this month, but prices were generally kept private. Newfoundland buyers are inclined to await lower prices, and claimed to have secured enough for a number of early cargoes some time back. While there has been nothing of great interest within the last few days in Chicago, the tone is easier on wheat and corn. The "bulls" expected a further advance before a relapse, however slight, set in, but there has been very little outside support. A Chicago writer says: Foreign orders are more on the selling than the buying side, though the Liverpool market quoted an advance, with good speculative demand. We still favor the bull side for the next few days until the condition of the winter crop is better known. The next Government report will doubtless show a further falling off in condition during April. The market closed tame at 83½c bid July. Corn advanced early on light deliveries, and closed easy with the advance about lost. Lard ruled strong at the opening, but worked easier in sympathy with the other markets and closed sellers at 8 cents July. An English cable says that the shipments of wheat from India to the United Kingdom on Tuesday were 40,000 qrs., and to the continent 80,000. Stocks in Liverpool May 1st were: wheat 575@600,000 qrs.; corn 25@50,000 and flour 150@160,000 brls. In England wheat is firm and corn steady. French markets strong. May wheat in Chicago 80½c; June 82½c; July 83½c. May corn 55½c; June 54½c; July 54½c.

GREEN FRUITS, ETC.—Business is fair and improving. Considerable bananas have been placed on the market since the removal of the duty and prices are down. Considerable orders are in for shipment by first boats. Apples—We quote \$3 50@4 50 for good Spies per bbl. and russets \$3 50@4. Lemons \$2.50@3.50 per box for Messina and Palermo fruit. Oranges, Valencia, \$5@5.50; Messina \$4@4.50; blood oranges, ½ boxes \$2.50 @3. Cranberries \$0@88 per bbl. Dates, 4½c@6c, according to quality; Tunis on stalk 12c lb. Bananas, Aspinwall, \$1.50@2 50 per bunch. Red bananas \$1.25@2; Jamaica \$1.75@2.50. Egyptian onions in cases \$4 50 @5. Red onions in bbl. \$5.50@6. Bag figs 4c@4½c; kegs 4½; 1 lb boxes 9c per lb; 10 to 14 lb boxes 10@13c. Filberts 9c; walnuts 14c; peanuts 8@9c; pecans 9½@10c; almonds 13c@14c; Brazils 13c; coconuts \$4.75@5 50 per 100. Bermuda tomatoes \$5 @5.50 per crate. Asparagus 50@60c bunch. Strawberries 40@50c quart. Cucumbers \$1 @1.25 per dozen. Cabbage \$6@7 per crate. Lettuce \$1.00 per dozen Spinach \$5 per brl.

GROCERIES.—With the opening of navigation and the advent of a few days of really spring-like weather, trade has improved and there are more orders in than for some time past. Refined sugar is unchanged this week.

The "combine" is in full force and vigor. No Government restriction is expected this session as it would be unfair to strike the sugar trade alone, and a general measure, if any, would have to be brought down involving exceptional skill in dealing with economic questions of such great moment. One of the prominent combines in the United States is said to be a peanut combine, in fact there are regulations and agreements in almost every trade, however men and paltry it may seem. Teas are not brisk for the season of the year but the trade is better than it was and considerable is going out in a consumptive sort of a way, including several good sized lots. It is thought by some of the best houses that bottom has been touched. Teas in sound condition, are firm and even held higher. Some lots of old, off grade stuff may have been sold lower and some "bear" articles in this connection have caused annoyance to the trade. Good drawing teas of the last crop have in several instances sold at an advance on prices that could have been obtained some months ago. As regards the new crop the bulk of the ordinary teas from Japan will not be here until July or August. Some of the highest grades of choicest may arrive at the end of June but these do not come into competition with the ordinary quality of teas sold. These are leaving place of departure about present time. We are glad to hear that the market is not likely to be affected by a rush of teas sent out here without orders coming into competition with goods regularly ordered. All parties have suffered in the past from this and bankers see it very much to their interest not to permit or encourage wild purchases and consignments. Advice from Barbadoes say the weather has been favorable for sugar making and presumably molasses prospects are good. Some more arrivals in car lots are reported from Halifax. In a large way sales are mentioned at 36c and in some lots at about 38c. Raw sugar have ruled quiet: sales at about 5½c. Valencia raisins have been in good demand at 5½c but holders are asking 6c. Currants have been scarce but more are expected by first steamers.

HIDES AND TALLOW.—In Montreal hides there has been a fair business at both inside and outside prices, according to class of customer—city or country. Calfskins are lower; sheepskins higher. Chicago buff and light hides are quiet and sensitive with a slight weakening in prices. The limited demand and indifference of tanners to buy at a time when leather is dragging, and at a continual shrinkage in values, have a demoralizing influence on the market, and until the quality of hides greatly improves there is little encouragement for dealers to hold for firmer prices, or tanners to lay in stocks at current rates. Cane tallow has sold on the Montreal market at 5½c for good, and it is firm.

IRON AND HARDWARE.—The pig iron market remains unchanged since our last report. Scotch warrants have been sold as low as 38s 5d, and this price has had rather a depressing effect although makers brands continue fairly steady. No. 1 brands continue to be sold at about \$19.25-\$19.50 in Montreal for car lots although this price could be shaded for large quantities. Their prices are of course for delivery from spring arrivals as stock lots are entirely out. In bar and general metals there is nothing new to report. The great feature of the market this week is the entire collapse of the speculative movement in ingot tin. Spot tin which was quoted on the London Exchange at £166 on April 27th, has dropped to £107 which is

about £6 lower than at this date last year. The cause of this is doubtless due to the action of the syndicate in ceasing to buy, showing that the high prices were purely artificial. On the New York market "tin calls" were suspended on Tuesday by the unanimous vote of the members present in view of the extraordinary condition of the market. In the local market prices are merely nominal, but we presume it will settle down to about 25c in the course of a few days. We leave quotations blank until affairs are more settled. Copper, lead, spelter and antimony are unchanged. Tin plates are quiet. The drop in tin has been to a certain extent discounted. The local mill mills are again actively employed, water having been let into the canal early this week. Orders are reported good, and manufacturers anticipate that shipments will be brisk from this on there being no stocks of any account held throughout the country. Warrants in Glasgow are cabled at 38s 6d No. 3 iron in Middlesboro' is at 31s 9d and hematite pig in Workington at 43s. LONDON, April 30.—Spot tin, £107. Sales of spot, 20 tons. Market weak. Chili bars, spot, £80; futures, £77. Sales of spot Chili bars, 150 tons; futures, 25 tons. Soft Spanish lead, £13 10s. Best selected copper £82; soft English lead, £14. Silesian spelter, £17 15s; star antimony, £16; tinplates, 14s.

LEATHER AND SHOES.—Up to the end of last month business was quiet and even now at the commencement of a fresh one, when things are generally better, there is not much doing in leather and the wants of the factories are certainly not excessive. Though stocks are partly full prices are fairly steady as the production has been lessened by the late troubles and there will be an export outlet at the opening of navigation. As to the margin of profit on leather shipments they are practically nil to the leather dealer and even to the big tanners who make their own shipments the margin of profit is small and not much more than sufficient to pay cost—still the English market is an outlet and shipments thence will greatly assist to clear the market even if the chief profit has to be made on stuff sold in the Canadian market. Shipments have been going forward during the winter from the tanneries in Quebec and Sherbrooke. Most of the boot and shoe factories have got their samples out but there is little cutting up for fall as yet. It is rather early for fine lines but the coarse goods are out.

OILS, SALT & FISH.—Cod oil quiet but firm. Stocks are light, but there is not much demand. Seal oil will be dull until further news about the spring catch. Dealers prefer to act with caution. Prices of oil are low, and it is thought they cannot go much lower, still substitutes for oil have done serious mischief and it is an uncertain market at the best. Fish—quotations nominal and nothing doing. Salt is likely to be cheaper next week on direct arrival from Great Britain.

PAINTS, GLASS, ETC.—Business fairly active and about equal to former seasons. Orders are dropping in from all points for early delivery for spring work. Prices are considered unsatisfactory as there is a want of agreement among the trade as to the profits, as in some former years. Consumers probably are not sorry. We reduce quotations elsewhere for linseed oil and turpentine. Leads will not be affected by the drop in lead as the advance was not closely followed here and makers will maintain prices for stocks in hand even if the decline is more pronounced later on. There is no change in glass.

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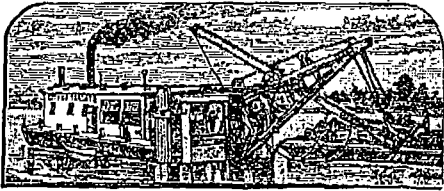
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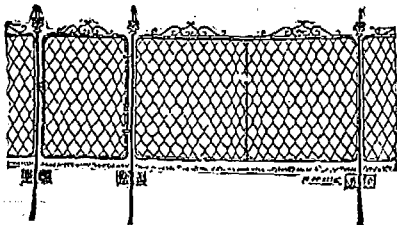
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E. C. JONES, Manufacturer of Woven Wire Fencing, Cable, Ormamental Fencing, Patent Iron Posts, &c. Special to the trade. Address E. C. Jones, 47 King William Street, **Hamilton, Ont.**

SEEDS.—Demand continues brisk. American seeds are lower on account of the duty having been removed. Western clover, \$8.50 @ \$9; mammoth, \$8.50 @ \$9; Rawdon, \$9.50 @ \$10.50; Alsike, \$9.50 @ \$11 per 100 lbs.; Canadian timothy, \$3.25 @ \$3.30; American do. \$3 @ \$3.10 per bushel of 45 lbs.

WOOL.—Domestics continue scarce and firm. Sales of pulled, unassorted, from city butchers are mentioned at 22½c. Demand from manufacturers moderate. Another cargo of foreign has arrived at Boston on Montreal account. London cable:—A good spirit was shown at the wool sales. Continental buyers operated largely. The competition was brisk, especially for merino combings, and the demand for good Cape wools was maintained. There have been offered 251,322 bales, of which 82,006 bales remain.

TORONTO WHOLESALE MARKETS.

(Revised by Telegraph.)

Toronto, May 3, 1888.

There is little to be said of the wholesale trade in this city for the past week. The unsettled weather has restricted the movement somewhat of dry goods, but merchants generally are hopeful. The importations have

TRY THE

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Havana Cigar,

AT 5 CTS.

FOR SALE AT ALL CIGAR STORES

been small and stocks less than usual at this season of the year. The money market is quiet and payments still restricted. Prime commercial paper is discounted at 6@6½, and the general run at 7@7½ per cent. Sterling exchange easier at 109½ for 60-day bills between banks and 109¾@109¾ for demand bills. The stock market has ruled quiet, with bank shares generally firmer than last week. Northwest Land is higher at 53½. The following are the bids of to-day as compared with last Thursday:—

| Banks. | Bid May 3. | Bid Ap'l 26. | Loan Cos. | Bid May 3. | Bid Ap'l 26. |
|-------------|------------|--------------|-------------------|------------|--------------|
| Montreal. | 214 | 212 | Can Per. | 200 | 200 |
| Ontario... | 121 | 119 | Freehold | 169 | 168 |
| Toronto... | 27 | 20 | Western Can... | 188 | 185 |
| Merchants. | 133 | 131 | Union | 182 | 182 |
| Commerco. | 113 | 118 | Landed Credit. | 122 | 121 |
| Imperial... | 137 | 136 | Bldg. & Loan... | 99 | 100 |
| Federal... | ... | ... | Land'n & Can'd | 142 | 141 |
| Dominion... | 218 | 216 | Farmers Loan... | 113 | 121 |
| Standard... | 127 | 127 | Ontario Loan... | ... | 117 |
| Hamilton... | 133 | 13. | Central Canada. | 112 | 112 |
| Central... | ... | ... | National Inv't... | ... | ... |

*Ex dividend.

BUTTER.—There has been a pretty good supply of fresh this week, with a moderate demand. Prices are a trifle easier. The best qualities are jobbing at 19c@20c. There is

J. MACLAREN & Co.

LUMBER

Merchants * and * Manufacturers,
OTTAWA,

DEALERS IN SAWED and

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Blinds, Mouldings and House Finish

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Bell Telephone

Company of Canada.

ANDREW ROBERTSON, - - - President

C. F. SISE, - Vice-President.

C. P. SULATER, - - - - Sec.-Treasurer

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30 St. John Street, Montreal

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This Company will arrange to connect places not having telegraphic facilities with the nearest telegraph office, or it will build private lines for firms or individuals, connecting their places of business or residences. It is also prepared to manufacture all kinds of electrical apparatus.

Full particulars can be obtained at the Company's offices as above, or at

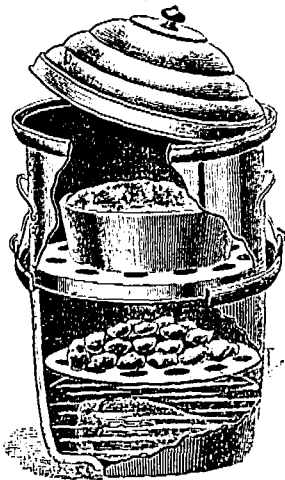
St. John, N.B., Halifax, N.S., Winnipeg, Man., Victoria, B.C., Hamilton, Ont.

no shipping demand, but round lots of selections are quoted at 17c@18c; inferior to medium job at 13@16c, according to quality. Eggs offer freely and prices are weak, case lots selling at 11½c@12c a doz. Cheese quiet and prices steady; the best jobs at 12@12½c and ordinary at 11½c.

DRUGS.—Trade is less active than it was, with but few changes in quotations. Opium firmer at \$4.50@4.60. Glycerine easier at 25c @ 27c, and quinine also easier with Howard's quoted at 60c@63c, and German at 45c. Turpentine 65c@68c. Linseed oil 65c for raw and 70c for boiled.

FLOUR AND GRAIN.—The flour market has been quiet, with prices firmer, owing to the advance in wheat. Sales are reported of extras at \$3.55, and of patents at \$3.90. Straight roller held at \$3.90 in car lots. Patents are quoted as high as \$4.30. Wheat has been in good demand, with offerings

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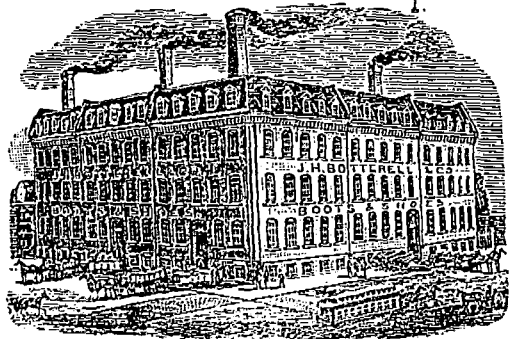
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And its Regular Use will Build Up a

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A GENTLEMAN RESIDING IN WINNIPEG, who has been a number of years in the wholesale business there, is desirous of representing a number of manufacturers or first-class wholesale houses in Manitoba and the Northwest; his connection with wholesale or retail equally good.

Address "IG," P. O. Box 708,
WINNIPEG, Man.

limited and prices generally strong. Sales have been made the past few days of No. 2 fall at 87c, No. 2 spring at 83c, No. 1 northern at 90c@91c, at Carlton Junction, and No. 2 Manitoba hard at 92c. No. 2 red winter is quoted at 87c. The stock in store is 132,386 bushels as against 174,165 bushels at the corresponding period of last year. *Barley* dull and prices nominal. Several cars of Manitoba for seedling have sold at 60c@65c. *Oats* dull and irregular; heavy mixed Ontario sold at 42c@43c on track, and light Manitoba at 42c; white 43c. *Peas* firm on limited offerings; car lots quoted at 68c@70c on track, but sales are reported outside at 64c. *Bran* is easier; small lots sold at \$17.50, and for shipment prices are \$15@15.50.

GROCERIES.—The business reported this week has been limited and prices generally unchanged. Dried fruits in fair demand; Valencia, 6@6.5c; selected, 9@9.5c; currants, 6.5@6.8c; French prunes, 8.5@9c. Sugars,

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To Merchants or Manufacturers.—To a house of good standing will be granted a Credit by a London House of good position in acceptances on their bank. References required. Address: Mr. WHITE, 8 South Street, London, E.C.

steady; Canadian refined, 5.5c@6.5c; granulated, 7.5c@7.8c; paris lump, 7.5c; Porto Rico, dark to fair, 5.5c@5.8c. Syrups are quoted at 40@45c for common, and 60@65c for choice. Molasses, sugar house, 28@30c. Tobaccos in fair demand and firm.

HARDWARE.—Trade remains quiet and prices steady. Pig iron, \$21@21.50 for Summerlee, and \$20.50@21 for No. 1 Nova Scotia. Bar iron, \$2. Tin plates, \$4.25 for I. C. Coke and \$4.75 for I. C. Charcoal. Copper, ingot, 20@21c; sheet, 25@30c.

HIDES AND SKINS.—The hide market is dull prices unchanged. Cured cows, 6c. Dealers pay 5.5 for No. 1 and 3.5 for No. 3. Sheepskins unchanged at \$1.25@1.40; lambskins, 20c; calfskins, 6@7c.

LIVE STOCK.—The offerings of cattle this week have been fair and prices firm.

SHAW BROS. & CASSILS,
TANNERS

AND DEALERS IN

HIDES AND LEATHER,

426 and 428 Notre Dame Street,
MONTREAL.

Shippers only in limited supply with prices ruling at 4.5c@5c per lb. Bulls sell at 3.5c@4c and feeders at 3.5c@3.8c. Butchers' cattle steady at 4c@4.5c for the best, and at 2.5c@3.5c for inferior. Sheep in moderate demand at 4.5c@5c per lb. Spring lambs \$3.50@5.50. Hogs in good demand, with sales at 5.5c@6.5c per lb.

PROVISIONS.—Volume of business limited and prices generally firm. Long clear bacon quoted at 9.5c@9.8c for ton lots and at 9.5c@9.8c for cases. Cumberland cut is quoted at 8.5@8.8c. *Hams* unchanged at 11.5c@12c, for smoked, and *Mess pork* sold at \$17.50. *Lard* firm with sales of 20 and 50 lb pails at 10.5c@11c. *Dried Apples* firm at 6.5@7.5c, and evaporated at 10c@11c. *Potatoes* are quoted at \$1.05 a bag in car lots. *Hops* sell in small quantities at 16c@18c for the best; trade lots dull at 15c@16c. *Beans* \$2.25@2.35 for hand-picked.

WOOL.—Very little doing. New fleece will commence to come in about the end of the month. Prices nominal at 20c@22c. Pulled supers are quoted at 23c@23.5c, and extras at 27c@27.5c.

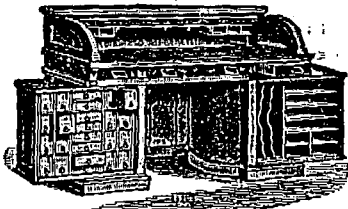
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SEALED TENDERS addressed to the undersigned, and endorsed "Tender for Post Office, &c., Aylmer, Que.," will be received at this office until Monday, 14th May, 1888, for the several works required in the erection of Post Office at Aylmer, Que.

Specifications and drawings can be seen at the Department of Public Works, Ottawa, and at Ritchie's Hotel, Aylmer, on and after Tuesday, 24th April, and tenders will not be considered unless made on the form supplied and signed with actual signatures of tenderers.

An accepted bank cheque, payable to the order of the Minister of Public Works, equal to five per cent. of amount of tender, must accompany each tender. This cheque will be forfeited if the party declines the contract, or fail to complete the work contracted for, and will be returned in case of non acceptance of tender.

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

By order,

A. GOBEIL,

Secretary.

Department of Public Works,
Ottawa, 20th April, 1888.

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JOSEPH HICKSON,
General Manager.

Montreal, April 10th, 1888.

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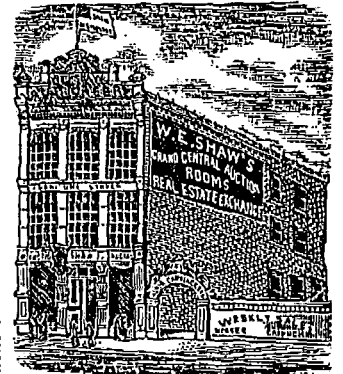
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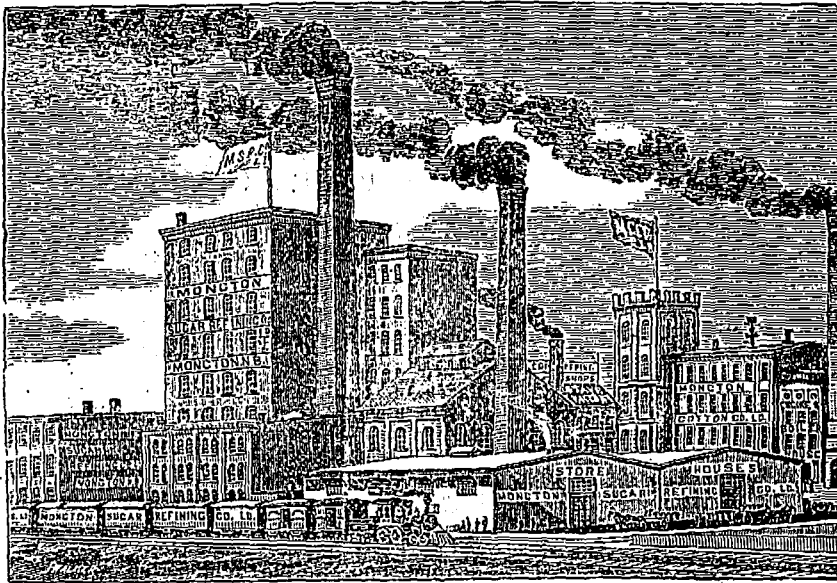
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| 100 | Buffalo and Lake Huron..... | all 124 |
| 100 | Do 5 1/2 p. c. 1st Mort..... | 100 130 |
| 300 | Do 2nd Mort..... | 100 130 |
| | Can. Central 5 p. c. 1st M. Bds Int. guar. By Gov..... | 106 |
| 100 | Canadian Southern 1st Mort 3 p. c..... | all |
| | Canadian Pacific \$100..... | 61 |
| | Chi. & G. T. R. 6 p. c. 1st M. Coup 190..... | |
| 100 | Grand Trunk June. Ry. 6 p. c. bonds..... | 100 105 |
| 100 | Grand Trunk of Canada ord stock..... | 100 11 |
| 100 | 2nd. equin. mtg. bds..... | all 130 |
| 100 | 1st. pref. stock..... | all 69 |
| 100 | 2nd. pref. stock..... | all 45 1/2 |
| 100 | 3rd. pref. stock..... | all 25 |
| 100 | 5 p. c. parp. deb. stock..... | all 122 |
| 100 | 4 p. c. parp. deb. stock..... | 100 95 1/2 |
| 100 | Great Western shares..... | all 118 |
| 100 | 6 p. c. bds., 1890..... | all 164 |
| 100 | Hamilton and N. W..... | 112 |
| 100 | M. of Canada Stg. 1st Mort 5 p. c. con. mtg. so..... | all 111 |
| 100 | Montreal and Champlain 5 p. c. 1st mtg. bds..... | all 110 |
| 100 | Montreal & Sorel, 6 p. c. 1st mtg. at \$97 scr..... | 106 |
| | N. of Canada 5 p. c. 1st Pref. Bonds..... | 100 107 1/2 |
| | Do 6 p. c. 2nd. do..... | 100 60 |
| 00 | 3rd. pref. bonds A..... | 104 |
| | 3rd. pref. bonds B..... | 104 |
| | Northern Extension, 6 p. c. guar..... | 103 |
| | Do do 6 p. c. Imp..... | 91 |
| 00 | Quebec Central 5 p. c. 1st mtg. bds..... | 122 |
| 00 | T. G. & B. 6 p. c. bonds 1st Mort Well, Gray & Bruce, 7 p. c. Bds..... | 88 |
| 100 | 1st Mort..... | 102 |
| 00 | St. Law. and Ott. 6 p. c. Bds..... | 87 |

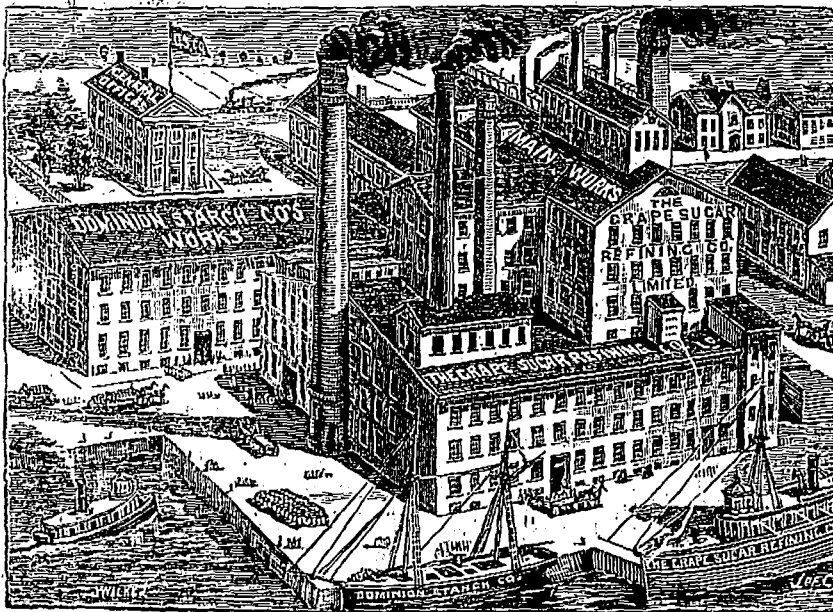
| Telegraphs. | | |
|--------------------------|---|---------|
| 00 | Anglo-American stock..... | 39 |
| | preferred..... | 64 1/2 |
| | deferred..... | 18 |
| 00 | Direct U. S. Cable Co. shares..... | 8 1/2 |
| Banks. | | |
| 100 | Bank of British Columbia..... | 80 |
| | new issue at 2 prim..... | 24 1/2 |
| 100 | Bank of British North America..... | 71 |
| Municipal Loans. | | |
| 100 | City of London (Ont) 1st pref. 5 p. c. 6 p. c. Water-Works, 1893..... | 101 104 |
| 100 | City of Montreal stg..... | 107 |
| | 1874..... | 108 |
| 100 | City of Ottawa, 6 p. c. stg..... | 108 1/2 |
| | redeem 1893..... | 108 |
| | 1904..... | 114 |
| | 1895..... | 111 |
| 100 | City of Quebec, 6 p. c. con..... | 107 |
| | 6 p. c. redeem 1893..... | 108 |
| | 6 p. c. redeem 1905..... | 119 |
| | 1878, redeem 1908..... | 123 |
| 100 | City of Toronto, 6 p. c. stg..... | 109 |
| | Water-Works deb., 1904..... | 113 |
| | 6 p. c. stg. con. deb., 1896-7..... | 111 |
| | 5 p. c. gen. con. deb., 1919..... | 114 |
| | 4 p. c. stg. bonds..... | 104 |
| 100 | City of Winnipeg, 6 p. c..... | 111 |
| | deb. scrip. 1907..... | 111 |
| Miscellaneous Companies. | | |
| 100 | Canada Company..... | 77 |
| 100 | Canada North-West land Co..... | 24 |
| 100 | Trust & Loan Co., of Canada..... | 47 |
| | do do new issue..... | 2 |
| 100 | Hudson Bay..... | 20 1/2 |
| 100 | Land Corporation of Canada..... | 1 |



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 ETC., ETC.

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{—Authorized under Letters Patent.—}
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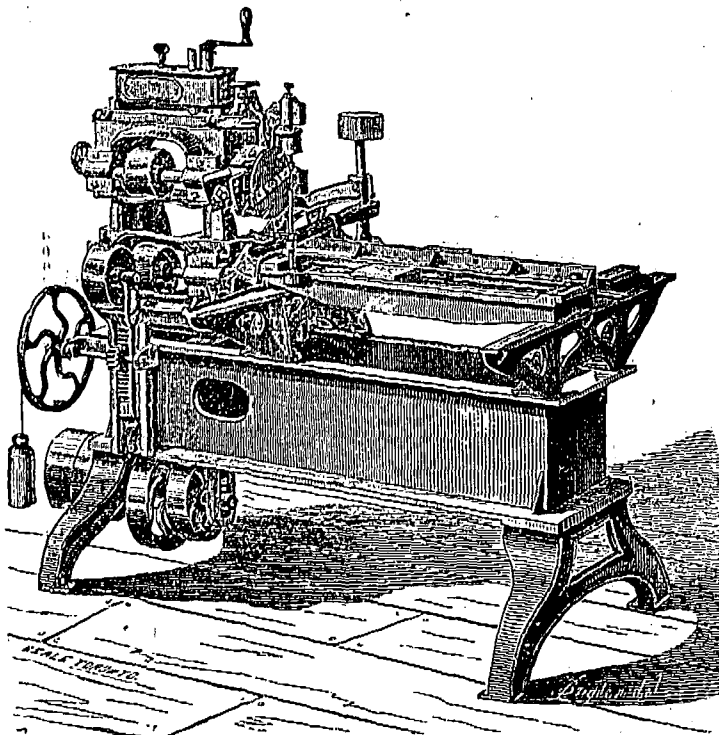
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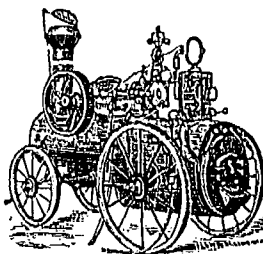
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Warrants for these payments will be remitted to the Registered Holders.

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Montreal, April 21st, 1883.

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MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, MAY 3, 1888.

| Name of Article. | | Wholesale. | | | Name of Article. | | Wholesale. | | Name of Article. | | Wholesale. | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--|--|------------|---------|---------|------------------|---------|------------|---------|------------------|--|------------|--|--|--|---------|---------|---------|--------|---------|---------|---------|--|--|--|--|--|--|---------|---------|--------|--------|--------|--------|--------|--------|--|--|--|
| Boots and Shoes. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <table border="0"> <tr> <td></td> <td></td> <td colspan="3">Mens.</td> <td colspan="2">Boys.</td> <td colspan="2">Youths.</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td>\$0 75</td> <td>\$1 00</td> <td>\$0 75</td> <td>\$0 90</td> <td>\$0 70</td> <td>\$0 80</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </table> | | | | | | | | | | | | | | | Mens. | | | Boys. | | Youths. | | | | | | | | \$0 75 | \$1 00 | \$0 75 | \$0 90 | \$0 70 | \$0 80 | | | | | |
| | | Mens. | | | Boys. | | Youths. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | \$0 75 | \$1 00 | \$0 75 | \$0 90 | \$0 70 | \$0 80 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <table border="0"> <tr> <td></td> <td></td> <td></td> <td></td> <td colspan="2">Womens.</td> <td colspan="2">Misses.</td> <td colspan="2">Childs.</td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>\$0 75</td> <td>\$0 90</td> <td>\$0 65</td> <td>\$0 85</td> <td>\$0 50</td> <td>\$0 60</td> <td></td> <td></td> <td></td> </tr> </table> | | | | | | | | | | | | | | | | | Womens. | | Misses. | | Childs. | | | | | | | | | \$0 75 | \$0 90 | \$0 65 | \$0 85 | \$0 50 | \$0 60 | | | |
| | | | | Womens. | | Misses. | | Childs. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | | \$0 75 | \$0 90 | \$0 65 | \$0 85 | \$0 50 | \$0 60 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Machine Sewed. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <table border="0"> <tr> <td></td> <td></td> <td>\$0 90</td> <td>\$1 30</td> <td>\$0 80</td> <td>\$1 00</td> <td>\$0 60</td> <td>\$0 80</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </table> | | | | | | | | | | | | | | | \$0 90 | \$1 30 | \$0 80 | \$1 00 | \$0 60 | \$0 80 | | | | | | | | | | | | | | | | | | |
| | | \$0 90 | \$1 30 | \$0 80 | \$1 00 | \$0 60 | \$0 80 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Canned Goods. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <table border="0"> <tr> <td></td> <td></td> <td>\$ 0</td> <td>\$ 0</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td>\$ 5 00</td> <td>\$ 5 25</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </table> | | | | | | | | | | | | | | | \$ 0 | \$ 0 | | | | | | | | | | | | \$ 5 00 | \$ 5 25 | | | | | | | | | |
| | | \$ 0 | \$ 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | \$ 5 00 | \$ 5 25 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Drugs & Chemicals | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <table border="0"> <tr> <td></td> <td></td> <td>\$ 0 55</td> <td>\$ 0 60</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </table> | | | | | | | | | | | | | | | \$ 0 55 | \$ 0 60 | | | | | | | | | | | | | | | | | | | | | | |
| | | \$ 0 55 | \$ 0 60 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Dairy Produce. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <table border="0"> <tr> <td></td> <td></td> <td>\$ 0 22</td> <td>\$ 0 25</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </table> | | | | | | | | | | | | | | | \$ 0 22 | \$ 0 25 | | | | | | | | | | | | | | | | | | | | | | |
| | | \$ 0 22 | \$ 0 25 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Fish. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <table border="0"> <tr> <td></td> <td></td> <td>\$ 4 37</td> <td>\$ 4 60</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </table> | | | | | | | | | | | | | | | \$ 4 37 | \$ 4 60 | | | | | | | | | | | | | | | | | | | | | | |
| | | \$ 4 37 | \$ 4 60 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

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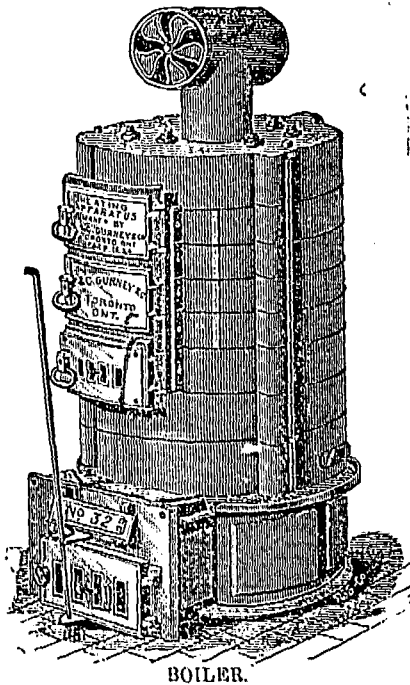
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MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, MAY 3, 1888.

| Name of Article | Wholesale. | Name of Article. | Wholesale. | Name of Article. | Wholesale. | Name of Article. | Wholesale. |
|--------------------------------|-------------|---------------------------|-------------|-----------------------------|-------------|--|-------------|
| | \$ c. \$ c. | | \$ c. \$ c. | | \$ c. \$ c. | | \$ c. \$ c. |
| Flour. | | Muskrat, Winter..... | 0 00 0 15 | Plantation Ceylon | 0 24 0 26 | Gelatine, 1 lb. can.... | 1 00 0 00 |
| Patent, winter..... | 4 50 4 65 | " Fall | 0 00 0 12 | Chicory..... 1b | 0 11 0 13 | " 2 qt. gs..... | 1 00 0 00 |
| Patent, spring..... | 4 50 4 60 | " Spring..... | 0 00 0 20 | Sugars, (casks & brls..... | | Gelatine, 4's..... | 1 00 0 00 |
| Straight roller..... | 4 10 4 30 | Otter per skin..... | 8 00 10 00 | Yellow Refined..... | 0 05 0 06 | " 6's..... | 1 05 1 10 |
| Extra..... | 3 90 4 00 | Raccoon per skin..... | 0 40 0 75 | Paris Lump..... | 0 07 0 07 | Vermicelli, Canadian.... | 0 06 0 07 |
| Superfine..... | 3 25 3 50 | Skunk | 0 40 0 60 | Granulated..... | 0 07 0 07 | Macaroni..... | 0 06 0 07 |
| Strong Bakers..... | 4 20 4 30 | | | | | " Italian..... | 0 13 0 00 |
| Ontario Bags— | | Grain. | | Syrup, per lb..... | 0 03 0 04 | Peel—Litron..... | 0 28 0 29 |
| Extra..... | 1 80 1 95 | Canada Red Winter Wheat | 0 92 0 93 | Molasses, (Barbados) imp'g | 0 37 0 39 | Orange..... | 0 26 0 18 |
| Superfine..... | 1 35 1 75 | " White Winter | 0 92 0 93 | Porto Rico..... | 0 33 0 34 | Lemon..... | 0 15 0 17 |
| City Strong Bakers (140 | | " Spring | 0 00 0 00 | Antigua..... | 0 00 0 00 | | |
| lb. (sks.) per 196 lbs..... | 4 30 4 40 | Hard Manitobn, No. 1..... | 0 00 0 04 | Trinidad..... | 0 30 0 32 | Starch: | |
| Ontmeal, standard brls..... | 0 00 5 45 | " do No. 2..... | 0 00 0 00 | Grape Sugar Ref. Co..... | 0 04 0 04 | White | 0 04 0 00 |
| Ontmeal, granulated, brls..... | 0 00 5 70 | Northern, No. 1..... | 0 02 0 03 | Empress Drips Syrup..... | 0 04 0 00 | Crystal Gloss..... | 0 03 0 00 |
| Rolled Meal..... | 0 00 6 00 | " do No. 2..... | 0 00 0 00 | Dom. Crystl A Glucose..... | 0 05 0 00 | Snow Flake..... | 0 06 0 00 |
| " Oats..... | 0 00 6 25 | Oats..... | 0 39 0 41 | " B..... | 0 04 0 00 | Dgn. Rep. Corn..... | 0 07 0 06 |
| | | Barley..... | 0 55 0 60 | Dextrino..... | 0 05 0 00 | " Corn Starch..... | 0 08 0 00 |
| | | Pens, per 66 lbs..... | 0 78 0 79 | " Loose Muscatel..... | 2 30 0 00 | " Pure White..... | 0 00 0 00 |
| | | Rye..... | 0 50 0 50 | Lays, Malaga..... | 0 00 0 10 | | |
| | | Corn, in bond..... | 0 00 0 00 | " London..... | 3 05 3 20 | Vinegar: Imp. Triple, 1 brl | 0 41 0 00 |
| | | " duty paid..... | 0 00 0 00 | Sultanas..... per lb. | 0 07 0 10 | Cote D'or..... | 0 35 0 00 |
| | | | | Seedless..... | 0 00 0 00 | Crystal Pickling..... | 0 28 0 00 |
| | | | | Walonia..... | 0 05 0 05 | W. W. XXX..... | 0 30 0 00 |
| | | | | Elmo..... | 0 05 0 05 | " XXX..... | 0 25 0 00 |
| | | | | Currauts..... | 0 06 0 07 | W. W. X..... | 0 20 0 00 |
| | | | | Prunes (French)..... | 0 03 0 07 | Pure Malt..... | 0 45 0 00 |
| | | | | Figs, Elmo..... | 0 12 0 14 | Cider X..... | 0 20 0 00 |
| | | | | Sh. Almonds, brs..... | 0 22 0 25 | " XXX..... | 0 27 0 00 |
| | | | | Sh. S. Tarragons..... | 0 15 0 15 | Soap: Best Laundry..... | 0 07 0 00 |
| | | | | Almonds, paper shell..... | 0 18 0 20 | " Common..... | 0 02 0 04 |
| | | | | Walnuts..... | 0 11 0 12 | Matches: Common..... | 2 25 2 40 |
| | | | | " Grenobla..... | 0 15 0 15 | " Parlor..... | 1 75 1 90 |
| | | | | Filberts..... | 0 08 0 09 | | |
| | | | | Brazils, new..... | 0 00 0 00 | Hardware: | |
| | | | | Spices: Cassia..... mats | 0 06 0 07 | Antimony..... | 0 14 0 15 |
| | | | | " Mace..... chests | 0 90 1 00 | Tin: Block, L & F per lb..... | 0 00 0 00 |
| | | | | Cloves..... | 0 23 0 36 | " Straits..... | 0 00 0 00 |
| | | | | Nutmegs..... | 0 50 0 80 | Strip..... | 0 00 0 00 |
| | | | | Jamaica Ginger, Bl..... | 0 18 0 20 | Copper: Ingot..... | 0 18 0 20 |
| | | | | Unbi..... | 0 12 0 14 | Shoot..... | 0 22 0 22 |
| | | | | African..... | 0 09 0 10 | | |
| | | | | Pimento..... | 0 05 0 06 | Cnt Nails, Net Cash: | |
| | | | | Pepper, Black..... | 0 18 0 18 | Hot Cut Am. or Can. Pat'n | |
| | | | | " White..... | 0 30 0 33 | 3 in and above | 2 90 0 00 |
| | | | | Mustard, 4 lb. per jar..... | 0 72 0 75 | " 2 1/2 ins. | 3 15 0 00 |
| | | | | " 1 lb..... | 0 23 0 25 | " 2 ins. | 3 40 0 00 |
| | | | | Rice, Mount Royal..... | 3 60 3 75 | " & 1 1/2 ins. Am. | 3 65 0 00 |
| | | | | " Patna..... p. 100lb. | 4 00 4 50 | " 1 1/2 ins. | 4 40 0 00 |
| | | | | " " glace..... | 0 00 0 00 | " 1 1/2 & 1 1/2 Cold Cut, Can. | 3 40 0 00 |
| | | | | Sago..... p. lb. | 0 04 0 05 | " 1 1/2 ins. | 3 70 0 00 |
| | | | | Tapioca, Pearl..... | 0 07 0 07 | | |
| | | | | " Flake..... | 0 07 0 07 | | |

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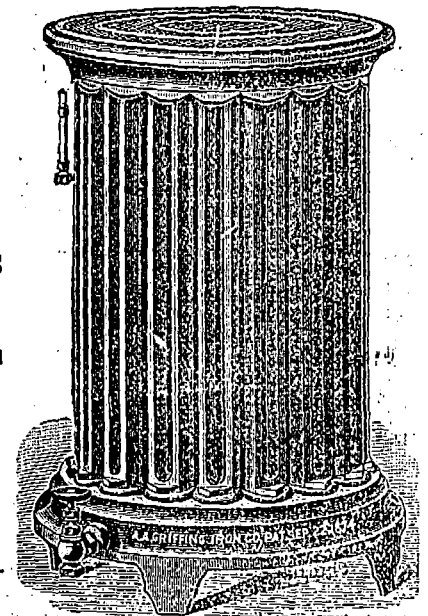
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—THE—

MOST PERFECT ECONOMICAL

—AND—

Easiest Managed IN THE MARKET.



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H. & C. GURNEY & CO.

385 & 387 ST PAUL STREET,

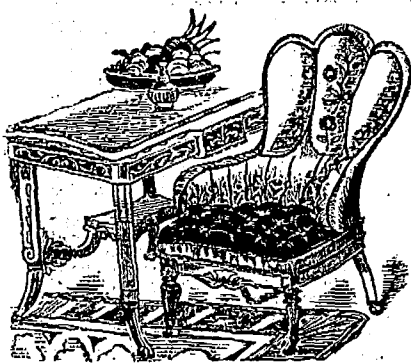
MONTREAL.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, MAY 3 1888

| Name of Article. | Wholesale. | Name of Article. | Wholesale. | Name of Article. | Wholesale. | Name of Article. | Wholesale. |
|------------------------------------|---------------|-----------------------------|---------------|------------------------------|-------------|------------------------------|-------------------|
| Hardware—Continued. | \$ o. \$ c. | Summerlee..... | 23 60 23 50 | Hides and Skins. | \$ c. \$ c. | Russetts, Light..... | 0 35 0 40 |
| Casing Box, Shook 11 | | Gartsherrie..... | 23 00 23 50 | Montreal Green Hides | | " Heavy..... | 0 30 0 35 |
| 1 1/2 in. per 100 lb. keg | 4 90 0 00 | Carabroo..... | 00 00 22 00 | " No. 1 per 100 lbs | 6 00 6 50 | " No. 2..... | 0 20 0 25 |
| 1 1/2 in. to 1 1/4 " | 4 15 0 00 | Clyde..... | 00 00 21 75 | " No. 2..... | 5 00 5 50 | Saddlers'..... | 7 50 9 00 |
| 2 in. to 2 1/4 " | 3 90 0 00 | Govan..... | 00 00 22 00 | " No. 3..... | 4 00 4 50 | Int. Fr. Calf..... | 0 65 0 80 |
| 2 1/2 in. to 3 " | 3 65 0 00 | Eglinton..... | 00 00 22 00 | Tanners pay 50c more for | | English Oak..... | 0 40 0 45 |
| 3 in. to 4 1/4 " | 3 40 0 00 | Hematite..... | 24 50 25 50 | sorted, cured and inspected | | Meats, Eggs, &c. | |
| Cut Spikes: all sizes..... | 3 15 0 00 | Bar Iron,—per 100 lbs | | Hamilton, No. 1 insp..... | 0 00 6 50 | Canada Pork, short cut..... | 17 50 18 00 |
| Finishing Nails: | | Ord. Crown..... | 2 10 2 15 | " No. 2..... | 0 00 5 50 | Western mess..... | 17 00 17 50 |
| 1 in. to 1 1/4 per 100 lb. keg.. | 5 50 4 80 | Best Refined..... | 2 30 2 35 | Toronto " 1..... | 0 00 6 00 | short cut..... | 17 00 17 50 |
| 1 1/2 in. to 1 1/4 " | 4 55 4 30 | Siemens..... | 2 05 2 10 | " " 2..... | 0 00 6 00 | Hams, City Cured..... | 0 11 1/2 0 12 1/2 |
| 2 in. and up " " " | 3 80 0 00 | Swedes..... | 4 50 0 00 | Chicago Buf..... | 7 00 7 25 | Lard, per lb..... | 0 09 0 09 1/2 |
| Tobacco Box Nails: | | Sheet Iron to No. 20..... | 2 60 2 75 | " Steers..... | 8 00 8 50 | Bacon, per lb..... | 0 10 0 11 |
| 1 1/2 in. & 1 1/4 per 100 lb. keg. | 4 95 4 00 | Boiler Plates..... | 2 50 2 75 | " Calfskins..... | 0 09 0 10 | Eggs, fresh in cases..... | 0 12 0 12 1/2 |
| 1 1/2 in. to 2 " | 3 85 3 65 | Boiler..... | 0 00 0 06 1/2 | " Bulls..... | 6 00 6 50 | in baskets..... | 0 18 0 20 |
| 2 in. to 3 " | 3 55 3 15 | Hoops and Bands..... | 2 25 2 35 | Dry No'r West..... | 0 10 0 11 | Tallow, Rendered..... | 0 04 1/2 0 05 1/2 |
| Clinch and Heavy Clinch: | | Canada Plates: | | Lambskins..... | 1 00 1 52 | Rough..... | 0 09 1/2 0 10 |
| 3 ins. and up..... | 4 70 0 00 | Good Brands..... | 0 00 2 75 | Calfskins uninspected.... | 0 05 0 00 | Potatoes, per bag..... | 3 70 3 80 |
| Flat and Sharp P't'd Nails | 0 00 0 00 | Iron Wire: 0 to 7 p 100 lbs | 2 25 0 00 | Horse Hides western, each | 2 00 2 50 | Honey, in comb..... | 0 14 1/2 0 16 |
| 1 and 1 1/2 in. per 100 lbs | 9 35 7 35 | Wro't Iron pipe, 1 to 2 in | 0 06 0 43 | Leather (at 6 months) | | in tins..... | 0 10 0 11 |
| 1 1/2 " 1 1/2 " " " " | 6 35 0 00 | 60 to 62 1/2 p o dis..... | 0 06 0 43 | No. 1 B. A. Sole..... | 0 23 0 25 | Oils. | |
| 2 " 2 1/2 " " " " | 6 00 0 00 | Steel, cast per lb..... | 0 11 0 12 | No. 2 B. A. Sole..... | 0 19 0 20 | Cod Oil, Newfoundland.. | 0 24 0 35 |
| 3 in. and up " " " | 5 35 0 00 | " Spring, 100 lb..... | 3 00 3 25 | No. 1, ordinary Sole..... | 0 21 0 22 | Halifax..... | 0 30 0 34 |
| 25 per cent discount | | " Tire " lb..... | 2 50 3 00 | No. 2..... | 0 17 0 19 | Gaspé..... | 0 32 0 34 |
| Not 30 days, or 4 mos. note | | " Sleigh Shoe, lb..... | 3 00 3 00 | Buffalo Solo, No. 1..... | 0 18 0 20 | S. R. Pale Seal..... | 0 48 0 50 |
| with Int. These terms apply | | Tin Plate: | | No. 2..... | 0 16 0 18 | Cod Liver Oil, new..... | 0 75 0 80 |
| to the above nails..... | | IC Coke..... | 3 90 4 10 | China " No. 1..... | 0 20 0 21 | old..... | 0 60 0 65 |
| Horse Nails: P & F Bright | 0 00 0 00 | IC Charcoal..... | 4 25 4 50 | China " No. 2..... | 0 16 0 18 | [Distributing Prices] | |
| " " No. 7..... | 0 24 0 00 | IX..... | | Zanzibar, No. 1..... | 0 17 0 18 | Cod Oil, Newfoundland.. | 0 40 0 45 |
| " " No. 8..... | 0 23 0 00 | IXX..... | Usual | No. 2..... | 0 15 0 16 | Do Halifax..... | 0 35 0 38 |
| " " No. 9..... | 0 22 0 00 | DC..... | Trade | Buffalo Solo, No. 1..... | 0 18 0 20 | Do Gaspé..... | 0 37 0 40 |
| M Brand 40 @ 5 per cent. dis | | DX..... | Extras. | No. 2..... | 0 16 0 18 | S. R. Pale Seal..... | 0 50 0 55 |
| Wrought or Ship Spikes: | | DX..... | | Upper Heavy..... | 0 30 0 35 | Cod Liver Oil..... | 0 80 0 90 |
| 7-16 and 1/2 in..... | 3 90 0 00 | Russ. Sheet Iron..... | 0 10 1/2 0 11 | Light..... | 0 34 0 36 | Lard Oil, Extra..... | 0 65 0 75 |
| 3-8 in..... | 4 25 0 00 | Anchors, per lb..... | 4 75 5 00 | Grained Upper..... | 0 30 0 35 | No. 1..... | 0 55 0 65 |
| 5-16 in..... | 4 60 0 00 | Lion & Crown, Tin'd Sht's | | Scotch Grain..... | 0 35 0 40 | Boiled..... | 0 58 0 60 |
| 1/2 in..... | 4 75 0 00 | 24 gauge..... | 0 06 1/2 0 07 | Kip Skins, French..... | 0 75 0 95 | Olive, Pure..... | 1 00 1 10 |
| (Dis. 15 to 20 per cent.) | | Lead: Pig, per 100 lbs..... | 4 00 4 10 | English..... | 0 65 0 75 | " Machinery..... | 0 95 1 00 |
| Horse Shoes..... | 3 50 0 00 | Sheet..... | 4 50 4 75 | Canada Kip..... | 0 35 0 45 | Extra, qt., p case..... | 3 00 3 25 |
| Terms, 4 months, or 5 po | | Shot per 100 lbs..... | 6 00 0 00 | Hemlock Calf..... | 0 50 0 60 | pts do..... | 2 40 2 60 |
| or 30 days..... | 0 00 0 00 | Lead Pipe..... | 5 25 0 00 | Light..... | 0 45 0 55 | " pts, do..... | 2 70 3 00 |
| Axes ss. & ds.—25 to 30 dis. | 11 00 13 00 | Zinc: Sheet..... | 5 00 5 25 | Splits, Light & Medium.. | 0 17 0 25 | Lucoa, Flasks..... | 6 50 0 00 |
| Galvanized Iron: | | " Spelter..... | 5 00 5 50 | Small..... | 0 14 0 18 | Spirits Turpentine, brls. | 0 59 0 60 |
| Morewoods Lion, No. 23.. | 0 06 1/2 0 07 | Scrap Iron—Shall..... | 00 00 00 00 | Leather Board, Canada.. | 0 08 0 12 | Coal Oil: | |
| D. McC. & Co..... | 0 06 1/2 0 07 | Machinery scrap..... | 19 00 20 00 | Enameled Cow, per ft.... | 0 15 0 16 | Car Lots Store, [2 p.c. off] | 0 00 0 13 |
| Pig Iron: Siemen No. 1..... | 21 00 21 50 | Powder: Canada Blasting | 3 00 3 50 | Broken lots..... | 0 10 0 14 | Am. in car lots..... | 0 00 0 21 1/2 |
| Coltness..... | 23 50 24 00 | F F to F F F..... | 4 75 5 00 | B. Calf..... | 0 10 0 14 | " 5 to 10 bbls..... | 0 22 1/2 0 23 1/2 |
| Calder..... | 23 00 23 50 | Barbed wire, per lb 'Gal' | 0 06 0 06 1/2 | Brush (Cow) Kid..... | 0 10 0 14 | " single bbls..... | 0 00 0 23 1/2 |
| Langlois..... | 0 00 23 00 | " Paint..... | 0 05 0 05 1/2 | Buff..... | 0 12 0 13 | Benzine..... | 0 12 0 13 |
| | | Fencingwire, No. 12 Eng. | 0 00 3 60 | | | | |
| | | No. 13..... | 0 00 3 90 | | | | |
| | | " No. 12 Ger..... | 0 00 3 90 | | | | |
| | | No. 13..... | 0 00 3 75 | | | | |

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.
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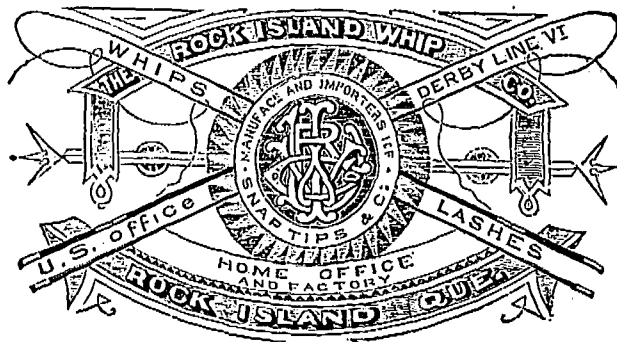
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DOHERTY M'F'G CO.,
 SARNIA, ONT.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, MAY 3, 1888.

| Name of Article. | Wholesale. | Name of Article. | Wholesale. | Name of Article. | Wholesale. | Name of Article. | Wholesale. |
|------------------------------|-------------|------------------------------|--------------|--------------------------------------|-------------|------------------------------|-------------|
| | \$ c. \$ c. | | \$ c. \$ c. | | \$ c. \$ c. | | \$ c. \$ c. |
| Class. | 50n. 100n. | Timber, Lumber &c | | Bright Smoking, 3's & 6's | | Claret cases | |
| United inches, 14 to 25... | 1 50 0 00 | Ash, 1 to 4 in., M..... | 20 00 25 00 | Do Fancy..... | 0 50 0 52 | Class Claret of gd. brands | 7 50 18 00 |
| United inches 26 " 40.... | 1 60 0 00 | Birch, 1 to 4 in., M..... | 20 00 25 00 | American Fancy, oh & sm | 0 45 0 52 | Tarragona Ports, imp ga | 1 15 1 30 |
| " 41 " 50.... | 0 00 3 50 | Baswood..... | 18 00 20 00 | | 0 80 0 90 | | |
| " 51 " 60.... | 0 0 3 75 | Walnut, per M..... | 60 00 100 00 | Wines, Liquors, etc. | | Burgundy | |
| Paints, &c. | | Butternut, per M..... | 35 00 40 00 | | | Still, Case..... | 10 00 23 00 |
| W Lead puro, 50 to 100lb kgs | 0 00 6 00 | Cedar, round, lineal foot... | 00 06 00 10 | | | " Sparkling..... | 16 00 17 50 |
| " No. 1..... | 0 00 5 50 | Cedar, flat, lineal foot.... | 00 04 00 08 | Alc English qts. | 2 40 2 45 | Can. Spirits, imp. gallon. | Paid Bond. |
| " No. 2..... | 0 00 6 00 | Cherry, per M..... | 80 00 100 00 | Do..... pts. | 1 60 1 65 | Alcohol..... 65 O. P. | 3 15 3 99 |
| " No. 3..... | 0 00 5 50 | Elm, soft, 1st..... | 15 00 17 00 | Domestic..... qts. | 0 85 1 25 | Pure Spirits..... 65 " | 3 16 1 00 |
| White Lead, dry..... | 5 25 5 50 | Elm, Rock..... | 25 00 30 00 | "..... pts. | 0 60 0 75 | " "..... 50 " | 2 95 0 97 |
| Rod Lead..... | 1 75 4 00 | Hemlock, M..... | 9 00 10 00 | "..... pts. | 0 70 0 80 | " "..... 25 U. P. | 1 60 0 60 |
| Venetian Red, Eng'h..... | 1 50 1 75 | Maple, hard, M..... | 25 00 35 00 | Porter: Dublin qts. | 2 40 2 45 | Family Proof..... | 1 70 0 55 |
| Yel. Ochre, French..... | 1 25 3 00 | Soft, do..... | 16 00 25 00 | Do..... pts. | 1 60 1 65 | Old Bourbon..... | 1 60 0 55 |
| Whiting, London, Washed | 0 50 0 60 | Oak, M..... | 40 00 50 00 | Domestic..... qts. | 0 00 1 15 | " Rye..... | 1 69 0 55 |
| " Paris..... | 1 15 1 25 | Pine, clear, M..... | 85 00 40 00 | "..... pts. | 0 70 0 00 | " Toddy..... | 1 59 0 52 |
| Portland Cement, bri..... | 2 75 3 00 | Spruce, 1 to 2 in., M..... | 10 00 13 00 | | | " Malt..... | 1 59 0 55 |
| Roman..... | 2 50 2 70 | Shingles, 1st qual..... | 2 00 3 00 | Brandy: Hennessy's gal. | 6 00 6 25 | Old Rye..... 4 years old | 1 81 0 75 |
| Glue..... | 0 12 0 14 | Mill do..... | 8 00 10 00 | case..... | 0 00 12 00 | " "..... 5 " | 1 91 0 85 |
| Domestic Broken Sheet... | 0 12 0 14 | Lath, M..... | 1 50 1 60 | Jules Duret & Co.} gal. | 4 00 5 25 | " "..... 6 " | 2 01 0 95 |
| French, T. R. Casks..... | 0 12 0 13 | Spruce, 1 to 2 in., M..... | 10 00 13 00 | case..... | 10 00 16 00 | " "..... 7 " | 2 09 1 06 |
| French, Bris..... | 0 13 0 13 | Shingles, 2nd..... | 2 50 0 00 | Cheaper shippers gal. | 3 75 4 25 | 20 to 100 cases, net cash | |
| American White, Bris.... | 0 18 0 22 | | | case qts. | 7 00 9 50 | 100 to 200 " 2 1/2 p c off | |
| | | Tobacco (In Bond.) | | Irish Whiskey:—Roe's os. | 9 00 9 50 | 200 cases and over 5 p c off | |
| Salt. | | Black, Chewing, in boxes. | 0 17 0 23 | Sootch..... | 6 00 8 00 | | |
| Liverpool per bag Eloy's | 0 52 0 55 | in caddies..... | 0 16 0 19 | Jamaica Rum, 16 O.P., per | 4 00 4 50 | Wool. | |
| " Twelve..... | 0 50 0 55 | Mahogany, Smoking..... | 0 22 0 28 | imp. gal..... | 3 50 4 00 | Fleece..... | 0 21 0 23 |
| Canadian, in small bags... | 2 50 3 50 | Do Chewing..... | 0 23 0 24 | Demarara Rum..... 16 O. P | 3 50 4 50 | Pulled, unassorted..... | 0 22 0 24 |
| " Half bags..... | 0 65 0 67 | Bright Smoking..... | 0 27 0 31 | | | " Extra Super..... | 0 26 0 27 |
| " Quarters..... | 0 33 0 35 | Fancy Bright Smoking.... | 0 34 0 39 | Holland Gin:..... imp gal | 2 50 2 60 | " B Super..... | 0 22 0 23 |
| Factory-filled per bag... | 0 00 1 25 | Solace, Common..... | 0 16 0 22 | " Green cases | 4 55 4 65 | " C..... | 0 00 0 00 |
| Eureka factory-filled do... | 2 40 0 00 | Solace Fair to good..... | 0 25 0 30 | Red cases | 8 60 8 70 | Black..... | 0 21 0 00 |
| Rice's puro dairy, per bag | 0 00 2 00 | [Duty Paid.] | | Champagne | | Natal..... | 0 18 0 19 |
| quarters..... | 0 00 0 50 | Black, Chewing, boxes 12's | 0 41 0 46 | Dry..... | 26 00 28 00 | Cape..... | 0 14 0 17 |
| Turk's Island..... | 0 30 0 00 | Do Navy, Cads. 3's 6's | 0 46 0 53 | Sherries, Ivivons..... | 1 95 6 00 | Australian..... | 0 16 0 28 |
| | | & 12's..... | 0 46 0 53 | Ports, T. G. Sandeman.... | 2 25 7 00 | | |
| | | Mahogany, Chew'g 6's & 8's | 0 49 0 53 | Graham's ditto..... | 2 30 6 50 | | |

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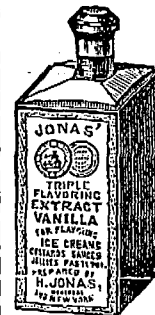
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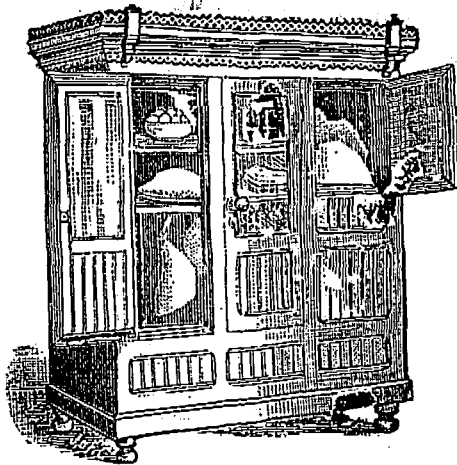
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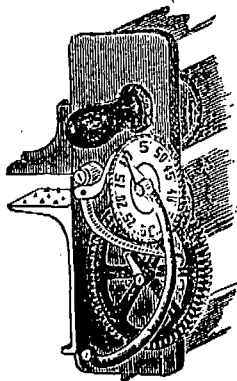
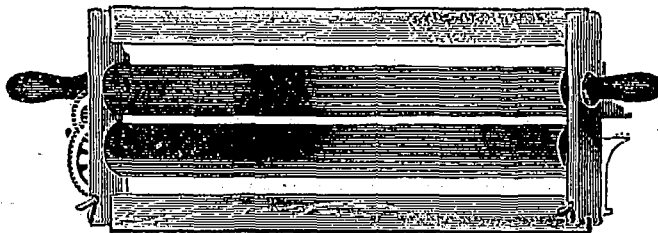
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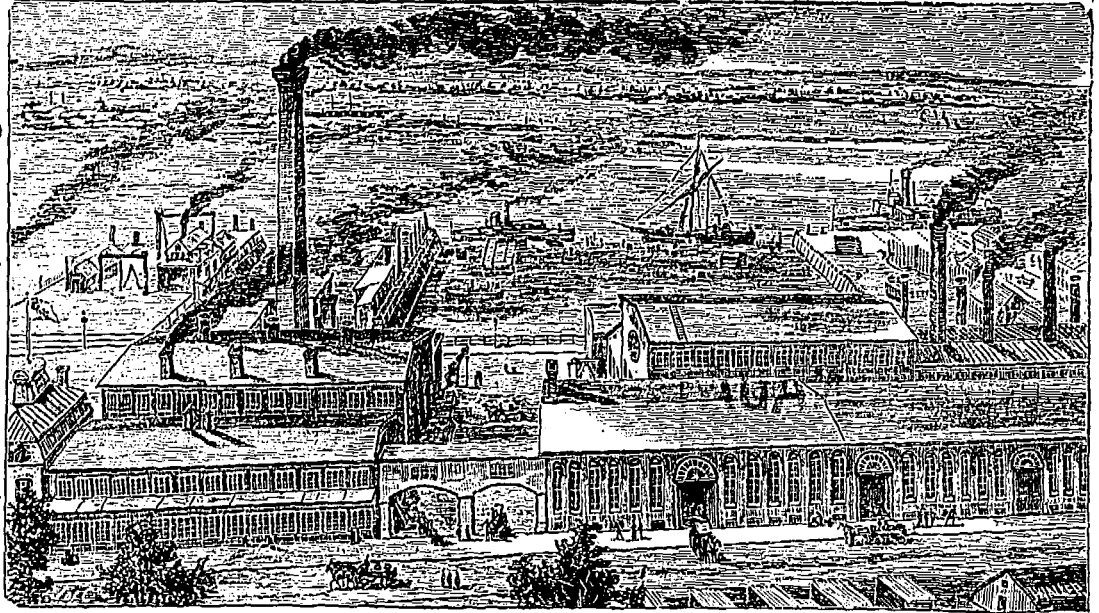
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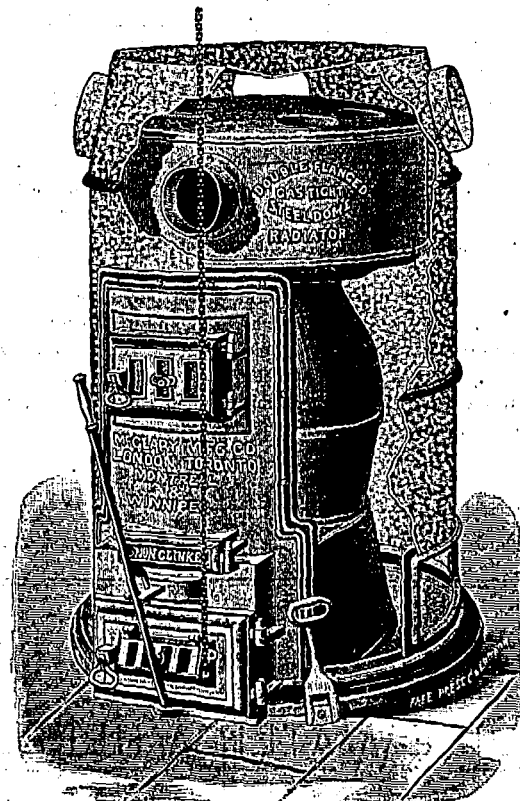
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- And Other Famous Lines.

McClary Manufacturing Co.,
LONDON, TORONTO, MONTREAL, WINNIPEG

*Job Printing of every description done at the
 "Journal of Commerce" Office.*

W. & F. P. CURRIE & CO.

100 Grey Nun St., MONTREAL,

MANUFACTURERS OF

SOFA, CHAIR AND BED SPRINGS

A large stock always on hand.

Roman Cement, Portland Cement,
Water Lime.

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

ESTABLISHED 1801.

The Oldest and Most Reliable China
House in Canada.

Offices & Sample Rooms: 339 & 341 St. Paul Street.
Warehouses: 8 & 10 LeRoy Street,
28 & 30 St. Dizier St.

JOHN L. CASSIDY & CO.

Importers of

BRITISH, FOREIGN AND AMERICAN

China, Glass and Earthenware.

Electro-Plated Ware, Lamps, Lanterns and
Table Cutlery, Railway & Hotel Supplies.

MONTREAL.

PORTEOUS AND McLAGAN

Furniture Manufs.,

—AND—

Contractors for all kinds of Cabinet
Woodwork.

HALL FURNITURE AND CENTRE TABLES IN
WALNUT AND MAHOGANY, &C.

STRATFORD, - ONT.

Specialties for the wholesale trade.

THE CANADA SUGAR REFINING COM'Y (Limited)

MONTREAL.

Offer for sale all grades of REFINED SUGARS and SYRUPS of the well-known brand of

Redpath

CERTIFICATES OF STRENGTH AND PURITY.

OFFICE OF THE PUBLIC ANALYST,

MONTREAL, September 9th, 1887.

To the Canada Sugar Refining Company, Montreal:

Gentleman,—I have personally taken samples from a large stock of your Granulated Sugar, "REDPATH" brand, and carefully tested them by the Polariscopes, and I find these samples to be as near to absolute purity as can be obtained by any process of Sugar-Refining.

The test by the Polariscopes showed in yesterday's yield 99.90 per cent. of Pure Cane Sugar, which may be considered commercially as ABSOLUTELY PURE SUGAR.

JOHN BAKER EDWARDS, P.L.D., D.C.L., F.C.S.,
Public Analyst for the District of Montreal, and Professor of Chemistry.

CHEMICAL LABORATORY,

MEDICAL FACULTY, MCGILL UNIVERSITY,

MONTREAL, September 9th, 1887.

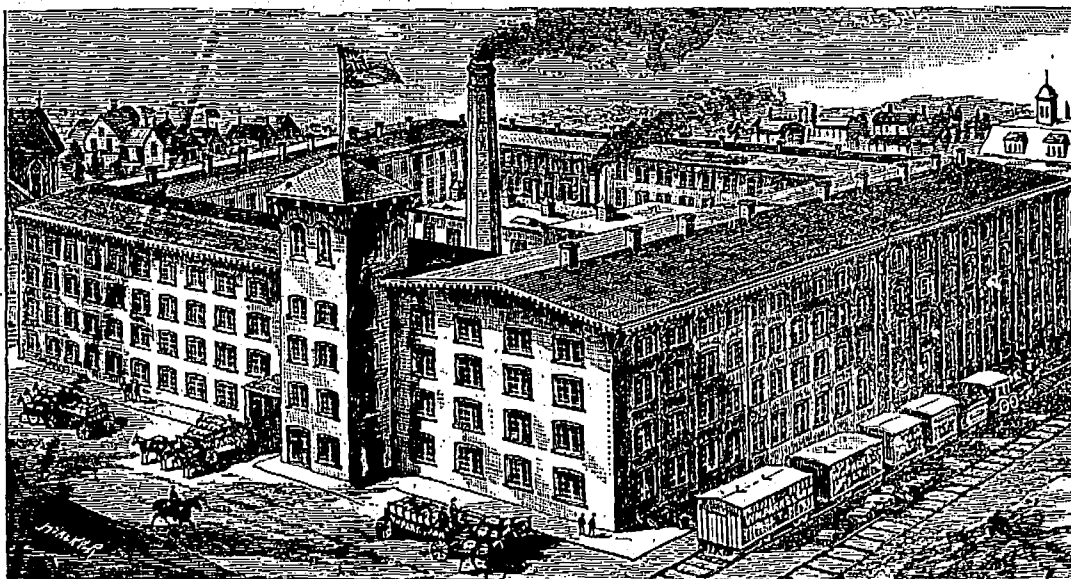
To the Canada Sugar Refining Company:

Gentlemen,—I have taken and tested a sample of your "EXTRA GRANULATED" Sugar, and find that it yielded 99.88 per cent. of Pure Sugar. It is practically as pure and good a Sugar as can be manufactured.

Yours truly,

G. P. GIRDWOOD.

WM. PARKS & SON (Limited), - ST. JOHN, N. B.
Cotton Spinners, Bleachers Dyers and Manufacturers.



**COTTON
YARNS**

White and Colored
and Bleached, Single
and Doubled,

Carpet Warps

Beam Warps,

Hosiery Yarns,

Balled Knitting Cotton,

Shirtings,

Cottonades

Grey Cottons.

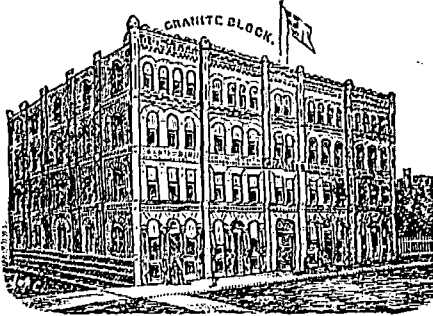
THE ONLY "WATER TWIST" YARN MADE IN CANADA.

AGENTS:—DUNCAN BELL, Montreal. WM. HEWETT, Toronto. BEDARD, GIRARD & CIE., Quebec.

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IMPORTERS AND
DEALERS IN
Hardware
AND
Coal

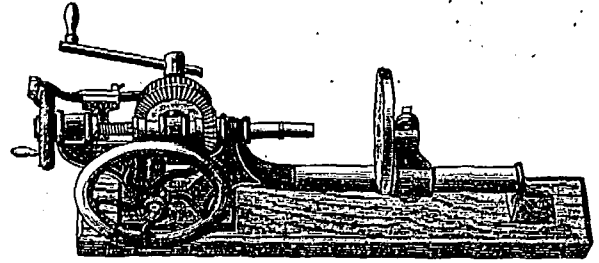
LONDON, - - ONT.

SHIPPING TAGS.

Having all the machinery necessary for the manufacture of
SHIPPING TAGS, we would call the attention of
Merchants & Manufacturers to our exceptionally
LOW PRICES in this line.

BUTTERFIELD & CO.

Manufacturers of Taps, Dies and Upright Drills for all uses. Send for illustrated catalogue of Tools. ROCK ISLAND, P.Q.



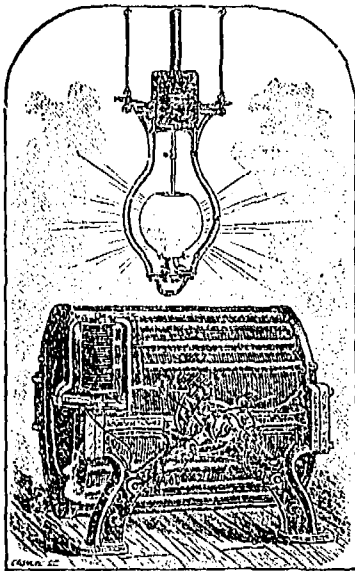
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BELONGS TO

JOHN HANNAH,

Manufacturer,

35 & 37 Waterloo Street, ST. JOHN, N.B.



ELECTRIC LIGHTING.

THE ROYAL ELECTRIC CO. Y.

SOLE OWNERS OF

The Thomson-Houston System

FOR THE DOMINION OF CANADA,

MANUFACTURERS OF

Dynamo Machines and Lamps.

Contractors and Builders of Electric Arc and Incandescent Light Plants throughout the Dominion, also Incandescent Lights from the Arc Circuit.

The only perfect **AUTOMATIC REGULATING** System of Electric Lighting in the world.

Estimates furnished and all information given on application.

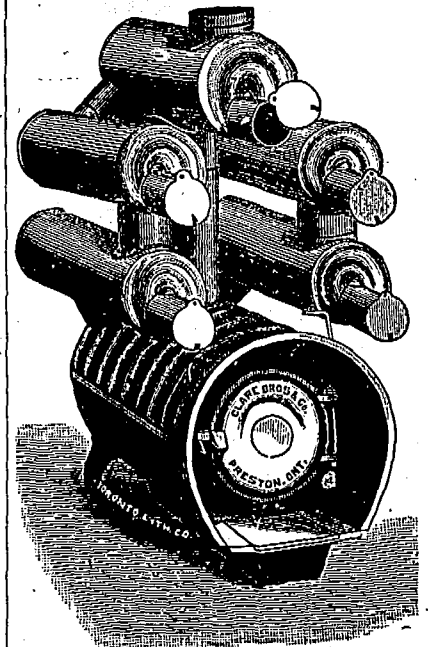
OFFICE, FACTORY AND LIGHTING STATION:

54, 56, 58 and 60 Wellington Street,
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CHAS. W. HAGAR, Manager.

Clare Bros. & Co.

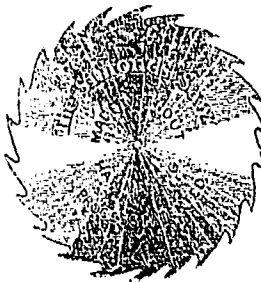
PRESTON, ONT.



Write for Illustrated Catalogue of the largest variety and best Coal and Wood Hot-Air Furnaces and Registers manufactured in Canada.

Eight Styles—24 Sizes.

Estimates cheerfully given anyone. Mention this paper.



—St. Catharines Saw Works.—

R. H. SMITH & CO.,

ST. CATHARINES, ONT.

SOLE MANUFACTURERS IN CANADA OF

THE "SIMONDS" SAWS

At Greatly Reduced Prices.

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

CARD.

The Fire Insurance Business.

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

CALEDONIAN INSURANCE CO.
OF EDINBURGH.

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

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

TAYLOR BROS.,

45 ST. FRANCOIS XAVIER ST., MONTREAL.

THE FEDERAL
LIFE ASSURANCE COMPANY.

HEAD OFFICE, - HAMILTON, ONT.

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

Writes Liberal Policies without Burdensome Conditions.

NON-FORFEITABLE POLICIES.

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

DAVID DEXTER,
Managing Director.

— THE —

HAULT MANUFACTURING CO.

(LIMITED)

Manufacturers of and dealers in

Upholstered Goods

And **UPHOLSTERERS' SUPPLIES.**

INGERSOLL, - - - ONT.

PORTLAND FORGE

And Ships' Iron Knee Manufactory,

Corner of Harrison Street and Straight Shore Road,

PORTLAND, - - - - ST. JOHN, N.B.

J. A. & W. A. CHESLEY, Proprs.,

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Hammered Shafting for Mills and Steamboats, all sizes, Locomotive Frames, Truck, Engine and Car Axles, Piston and Connecting Rods, Cranks and Crank Pins, Guide Bars, Cross Heads, Beam Straps, Wheel Arms, Gate Heads, Ships' Iron Knees, Anchor Shapes, Davitts, Iron Rudders, and all kinds of Hammered Shapes,

Railway Forgings a specialty.

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.
John Y. Reid. G. M. Kinghorn (Montreal). Hon. Wm. Cayley.
A. Myers. Thos. Long. George E. Smith.
Dr. H. Robertson.
GEORGE E. ROBINS, Secretary.

THE

ROYAL CANADIAN
FIRE AND MARINE INSURANCE CO.

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

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

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

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

G. H. McHENRY, Manager.

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

THE LONDON MUTUAL
FIRE INSURANCE COY OF CANADA.

The Successful Pioneer of Cheap FARM AND RESIDENCE Insurances.

Financial Statement 31st December, 1884, shows Assots, \$365,541.32.

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

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

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

JAMES ARMSTRONG, M.P., President. JAMES GRANT, Vice-President.
W. R. VINING, Treasurer. C. G. CODY, Fire Inspector.

D. O. MACDONALD, MANAGER.

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

JUTE AND COTTON BAGS

MANUFACTURED BY

DICK, RIDOUT & CO.

PROPRIETORS,

TORONTO BAG WORKS

TORONTO.

Bag Printing a Specialty.

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.

MANUFACTURERS OF
PRINTING INKS,
 32 and 34 Frankfort Street, N. Y.

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

Estimates for all kinds of PRINTING cheerfully given on application to this Office. We make a specialty of FINE COMMERCIAL WORK.

STOCKS AND BONDS.

INSURANCE COMPANIES.—CANADIAN.—Montreal Quotations, May 2, 1888.

| NAME OF COMPANY. | No. Shares | Last 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. | Jan...July | \$50 | \$50 | 91 |
| Canada Life | 2,500 | 7-6mos. | Feb... Aug | 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. | Jan...July | 100 | 10 | 248 |
| Western Assurance | 20,000 | 4-6mos. | Jan...July | 40 | 20 | 142 1/2 |
| Royal Canadian Insurance | 20,000 | 5-12mos. | Dec 84 y'ly | 25 | 20 | 95 |
| Accident Ins. Co. of North America | 2,610 | 6 | 15 J'ly 15 Jan | 100 | 20 100 | 90 |
| Guarantee Co. of North America | 18,372 | 6 | 15 J'ly 15 Jan | 50 | 10 50 | 90 100 |

BRITISH AND FOREIGN.—(Quotations on the London Market, April 18, 1888.)

| | | | | | Market value p. p'd up share. | |
|-------------------------------------|---------|-----------|-----|--------|-------------------------------|----------|
| British and Foreign Marine | 50,000 | 50 | 20 | 4 | £28 1/2 | £24 |
| Caledonian | 50,000 | 30 | 50 | 5 | £28 1/2 | £24 |
| Commercial U. Fire, Life & Marine | 5,000 | 10 | 100 | 15 | £23 16s 3d | |
| Edinburgh Life | 100,000 | 5 | £10 | £2 | £43 1/2 | |
| Fire Insurance Association | 100,000 | 5 | | | 3s 9d | 6s 3d |
| Glasgow & London | 20,000 | 13 | 100 | 50 | 25s | 30s |
| Guardian Fire and Life | 12,000 | £7 p. sh. | 100 | 25 | £76 | £78 |
| Imperial Fire | 100,000 | 30 | 20 | 2 | £160 | £165 |
| Lanenshire Fire | 10,000 | 15 | 40 | 8 1/2 | £9 1/2 | £9 1/2 |
| Life Association of Scotland | 35,802 | 48 | 25 | 12 1/2 | £84 1/2 | £84 1/2 |
| London Assurance Corporation | 10,000 | 10 | 10 | 1 7-20 | £51 | £53 |
| London & Lancashire Life | £39,175 | 70 | 20 | 2 | 75s | 85s |
| Liverpool & Lond. & Globe Fire & L. | 30,000 | 70 | 100 | 5 | £83 1/2 | |
| Northern Fire & Life | 40,000 | 55 | 50 | 6 1/2 | £55 | |
| North Brit. & Merc. Fire & Life | 5,722 | £21 p. s. | | | £40 1/2 | |
| Phoenix Fire | 200,000 | 30 | 10 | 1 | £244 | £249 1/2 |
| Queen Fire & Life | 100,000 | 60 | 20 | 3 | 76s | |
| Royal Insurance Fire & Life | 50,000 | 6 | 10 | 1 | £39 | £39 1/2 |
| Scottish Imperial Fire & Life | 20,000 | 15 | 50 | 3 | 36s | |
| Scottish Provincial Fire & Life | 10,000 | 58 1/2 | 50 | 12 | £18 1/2 | |
| Standard Life | 4,000 | 5 | 25 | 1 1/2 | 50s | |
| Star Life | | | | | £100 | £120 |

NORTH BRITISH & MERCANTILE FIRE AND LIFE INSURANCE COMPANY.

ESTABLISHED 1809.
 Directors—GILBERT SCOTT, Esq., Hon. THOMAS RYAN, W. W. OGILVIE, Esq.

Resources of the Company.

| | | |
|--|------------|------|
| Authorized Capital | £3,000,000 | Stg. |
| Subscribed | 2,500,000 | " |
| Paid-up | 625,000 | " |
| Fire Fund and Reserves as at 31st December, 1883 | 1,592,235 | " |
| Life and Annuity Funds | 3,841,194 | " |
| Revenue—Fire Branch | 1,186,865 | " |
| do Life and Annuity Branches | 551,307 | " |

Agents in all principal Towns of the Dominion.
 Head Office for the Dominion, 78 St. Francois Xavier Street, MONTREAL.

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

ROYAL INSURANCE CO'Y OF LIVERPOOL AND LONDON.

FIRE AND LIFE.

Liability of Shareholders Unlimited.

| | |
|---------------|-------------|
| CAPITAL | £10,000,000 |
| RESERVE FUNDS | 10,624,435 |
| LIFE FUNDS | 16,288,046 |

Investments in Canada for the sole protection of Canadian Policy-holders, over 800,000

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 AGENT,

W. TATLEY.

NATIONAL ASSURANCE CO. OF IRELAND.

INCORPORATED 1829.

CAPITAL, - - - £1,000,000 STG.

CHIEF AGENTS:

MONTREAL.

{ OWEN MURPHY, M. P. P.
 LOUIS H. BOULT. }

Agents required in unrepresented towns.

ATLAS ASSURANCE COMPANY (OF LONDON, ENGL.)

FOUNDED 1803.

CAPITAL, - - - £1,200,000 STG.

JOINT MANAGERS:

MONTREAL.

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

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

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

Capital, \$10,000,000

Insurance Affected at Lowest Current Rates.

HEAD OFFICE FOR PROVINCE OF QUEBEC:

53 & 55 St. Francois Xavier Street, MONTREAL.

W. R. OSWALD, Gen. Agent.

Safe and Reliable Agents wanted in unrepresented districts.

Insurance.

LIVERPOOL & LONDON & GLOBE
INSURANCE COMPANY.

LIFE and FIRE.

Invested Funds, - - - - \$38,000,000
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.
EDWARD J. BARBAR, Esq.
WENTWORTH J. BUCHANAN, Esq.
SIR A. T. GALT, C.M., M.G.

G. F. C. SMITH, Resident Secretary.

Medical Referee—D. C. MACCALLUM, Esq., M.D.
Standing Counsel—GEO. B. CRAMP, Esq.

HEAD OFFICE, CANADA BRANCH:
MONTREAL.

THE

Accident Insurance Co.
OF NORTH AMERICA.

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

Authorized Capital, - \$500,000.

HEAD OFFICE:

157 ST. JAMES ST.,
MONTREAL.

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

MANAGING DIRECTOR:

EDWARD RAWLINGS.

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

QUEBEC

Fire Assurance Company.

ESTABLISHED 1818.

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

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

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

THE

EQUITABLE LIFE

ASSURANCE SOCIETY.

SEARGENT P. STEARNS, Manager

OFFICE:

No. 114 St. James St.
MONTREAL.

Assets, - - - - \$84,378,904.85

Liabilities, - - - - 66,274,650.00

Surplus, - - - - 18,104,254.85

New Insurance

1887 - - - - 138,023,105.00

Outstanding In-

surance, - - - - 483,029,562.00

The Largest, Strongest and most Liberal Life Insurance Company in the World.

Insurance.

QUEEN

INS. CO.

H. J. MUDGE, - - Chief Agent.

ESTABLISHED 1863.

IMPERIAL

Fire Insurance Co., of London.

W. H. RINTOUL, Res. Sect'y,

MONTREAL: 6 HOSPITAL ST.

Subscribed Capital, - - - - £1,200,000 *Slg.*

Paid-Up Capital, - - - - £300,000 *Slg.*

Total Invested Funds, over - - - £1,550,000 *Slg.*

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., Secretary; J. B. Hughes, Esq., Inspector.

GORE DISTRICT

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; J. B. COOK, Esq., Inspector.

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

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(Late Killmaster & Wells),
BARRISTER, SOLICITOR, &c.

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KLEIN & MacNAMARA,
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Walkerton county town of Bruce county, Ont.

Seaforth, Ont.

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

Insurance.

NORTH AMERICAN LIFE
ASSURANCE COMPANY.

Head Office, - - - - - TORONTO.

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

HON. ALEX. MACKENZIE, M.P., President.

HON. ALEX. MORRIS, M.P.P. } Vice-Pres'ts.

JOHN L. BLAIKIE, Esq. }

WILLIAM McCABE, F.I.A., Eng., }
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Toronto.

JONES BROS. & MACKENZIE,
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OFFICE, 99 DUNDAS ST. WEST.

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BARRISTERS, &c.
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St. Catharines, Ont.

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

Pictou, Ont.

EDWARDS MERRILL,
Barrister, Solicitor, Notary Public, &c.
Office: WASHBURN BLOCK, MAIN ST., PICTOU.

Monoton, N.B.

HANINGTON, TEED & HEWSON,
Barristers-at-Law, Solicitors, Notaries Public, &c.
Accounts collected and loans negotiated in all parts of the province.
HON. D. L. HANINGTON, Q.C., M.P.P. M. G. TEED.
R. W. HEWSON

The Mercantile Agency

OF THE WORLD,

DUN, WIMAN & CO.,

BRANCH OF R. G. DUN & CO.

New York and Europe. 120 Branch Offices.
Facilities unequalled.

W. W. JOHNSON,
Manager Montreal Branch.

Insurance.

NEW YORK LIFE
Insurance Co'y.

JANUARY 1st, 1888.

Cash Assets \$83,079,845
Surplus..... 16,128,352
Annual Income..... 22,052,787
New Risks Assumed..... 106,749,295
Total Risks In force..... 358,935,536

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:

23 St. John Street, Montreal.
Mail Building, Toronto.

Insurance.

BRITISH EMPIRE
Mutual Life

Assurance Co. of London, Eng.

ESTABLISHED 1847.

Accumulated Funds,
over \$5,000,000
Annual Income over - - 1,000,000
Canadian Investments, - - 600,000

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DIRECTORS:

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Director Bank of Montreal.
JAMES BURNETT, Esq.,
President Montreal Stock Exchange.
JOHN HOPE, Esq.,
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ROBERT SIMMS, Esq.,
Of R. Simms & Co

F. STANCLIFFE, General Manager.

R. H. MATSON,
Superintendent of Agencies.

MONTREAL AND DISTRICT.

J. FRITH JEFFRIES, Manager Western Ontario,
LONDON, ONT.

Insurance.

GLASGOW & LONDON
Fire Insurance Co.

CANADIAN BRANCH.

HEAD OFFICE:

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DIRECTORS:

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S. NORDBEIMER, Esq., President Federal Bank, Toronto.
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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, - - - - - \$2,359,054 40
Income for Year ending 31st Dec, 1886, - 1,422,239 28

Head Office: - - - - - Toronto, Ont.

J. J. KENNY, Managing Director.

A. M. SMITH, President. **JAS. BOOMER,** Secretary.

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THE FIRE

INSURANCE ASSOCIATION

(LIMITED.)



Confederation Life Association.

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

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

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

Its Profits are **distributed** upon an equitable basis, resulting in very much larger returns to "Ten Payment Life" and "Endowment" Policyholders than under the Uniform Bonus Plan pursued by some Companies.

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

Manager for the Province of Quebec,

H. J. JOHNSTON, Montreal.

Manager of New Brunswick,

Major **J. MacGREGOR GRANT,** St. John,

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Manager for Nova Scotia,

AUGUSTUS ALLISON, Halifax