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THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 23, No. 11.
NEW SERIES.

MONTREAL, FRIDAY, SEPTEMBER 10, 1886.

M. S. FOLEY,
EDITOR AND PROPRIETOR.

Leading Wholesale Houses of Montreal.

GAULT BROS. & CO.,

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Fancy Goods, Albums,
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BANK OF MONTREAL.

ESTABLISHED IN 1818.

Capital All Paid Up, \$12,000,000
Reserve Fund, 6,000,000

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Brockville, "	Lindsay, "	Regina, Ass'n.
Chatham, "	London, "	Sarnia, Ont.
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Goderich, "	Perth, "	St. Mary's, Ont.
Guelph, "	Peterboro', Ont.	Toronto, "
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Incorporated 1855.

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Collections made on the best terms.

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Capital Subscribed, 500,000.

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The Chartered Banks.

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INCORPORATED BY ROYAL CHARTER.

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

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

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

THE MOLSONS BANK

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

FOUR PER CENT

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

First Day of OCTOBER Next.

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

The Annual General Meeting

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

Monday, 11th October Next

At THREE o'clock in the afternoon.

By order of the Board,

F. WOLFERSTAN THOMAS,

General Manager.

Montreal, 30th August, 1886.

The Chartered Banks.

THE MERCHANTS BANK OF CANADA.Capital, \$5,799,200
Reserve Fund, 1,500,000

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

Branches in Manitoba:

Winnipeg. Brandon.

Bankers in Great Britain.—The Clydesdale Bank (Limited), 30 Lombard Street, London, Glasgow and elsewhere.

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

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

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

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

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

Collections made on favorable terms.

La Banque du Peuple.

DIVIDEND No. 100.

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

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

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

LA BANQUE NATIONALE

Head Office, Quebec.

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

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JOSEPH HAMEL, Esq., Vice-President.

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U. Tessier, jr., Esq., P. LAFRANCE, Cashier.

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

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

Correspondance respectfully solicited.

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE.

HEAD OFFICE, TORONTO.

Paid-Up Capital, \$3,000,000
Rest, 1,600,000

DIRECTORS.

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Galt, Peterborough, Woodstock.

Commercial credits issued for use in Europe, the East and West Indies, China, Japan and South America.

Sterling and American Exchange bought and sold. Collections made on the most favorable terms. Interest allowed on deposits.

BANKERS.

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

THE DOMINION BANK.

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

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Wm. Ince, Edward Leadley.
E. B. Oster, James Scott.
Wilmot D. Matthews.

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

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Banque Jacques Cartier.

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Capital Subscribed \$500,000

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Branch at Fraserville, J. P. Pelland, Manager.
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OF THE

Dominion of Canada.

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Capital Paid-Up, \$321,900
Rest, 60,000

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JNO. McMILLAN (of J. & A. McMillan, Booksellers).
A. A. STERLING, Fredericton.

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

The Chartered Banks.

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

HEAD OFFICE, HAMILTON.

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OTTAWA.

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Rest, 210,000

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BANQUE D'HOCHELAGA.

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

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Joliette—J. H. Ostigny, Manager. Sorel—M. Dorval, Manager. East End Abattoirs.

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New York—The National Park Bank. Boston—The Maverick National Bank. Collections made throughout Canada at the cheapest rates.

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OF CANADA.

HEAD OFFICE, TORONTO, ONT.

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

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SAM'L TREES, Esq., Vice-President.

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C. Blackett Robinson.
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A. A. ALLEN, ashier.

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

THE WESTERN BANK

OF CANADA.

HEAD OFFICE, OSHAWA, ONT.

Capital Authorized, \$1,000,000
Capital Subscribed, 600,000
Capital Paid-Up, 250,000

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The Chartered Banks.

THE STANDARD BANK OF CANADA.

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

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Bradford, Cannington, Markham,
Brantford, Colborne, Newcasttle
Brighton, Pictou.

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

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IN CANADA.

HEAD OFFICE, LONDON, ONT.

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

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MANAGER—A. M. SMART.

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Correspondents in Canada—Molsons Bank and Branches. In New York—National Park Bank.
In Britain—National Bank of Scotland (Limited).

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OF CANADA.

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

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Branches—Fergus, Galt, Ingersoll, Port Colborne, Niagara Falls, St. Catharines, St. Thomas, Welland, Woodstock, Essex Centre, Winnipeg, Brandon.

Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

Eastern Townships Bank.

Authorized Capital, \$1,500,000
Capital Paid-Up, 1,449,488
Reserve Fund, 376,000

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WM. FARWELL, General Manager.

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

Collections made at all accessible points and promptly remitted for.

The Chartered Banks.

THE QUEBEC BANK.

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

CAPITAL, \$3,000,000.

HEAD OFFICE, - - - QUEBEC.

BOARD OF DIRECTORS:

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George R. Renfrew, Esq.
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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.

Loan Societies.

THE Ontario Investment Associa'n (LIMITED), OF LONDON, ONTARIO.

Capital Subscribed, - - - - -	\$2,605,000.00
Capital Paid-Up, - - - - -	700,000.00
Reserve Fund, - - - - -	500,000.00
Investments, - - - - -	2,500,000.00

Money to invest on Mortgages on Real Estate, Municipal and School Debentures, and other Public Securities. Agents in Great Britain:—Paulin, Sorley and Martin, 26 George St., Edinburgh.
Head Office, London, Ontario.
HENRY TAYLOR, Manager. CHARLES MURRAY, President.

Dominion Savings & Investment Soc. LONDON, ONTARIO.

Incorporated 1872.	
Capital, - - - - -	\$1,000,000.00
Subscribed, - - - - -	1,000,000.00
Paid-up, - - - - -	808,810.28
Reserve Fund, - - - - -	149,000.00
Contingent Fund, - - - - -	963.12

Loans made on Farm and City Property on the most favorable terms. Municipal and School Section Debentures purchased.
Money received on deposit and interest allowed thereon.
F. B. LEYS, Manager.

The London Loan Co'y of Canada.

Subscribed Capital, \$600,700.00; Reserve and Contingent Fund, \$49,755.54; Assets, \$899,316.30.
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Managers—MALCOLM J. KENT, Solicitors—Gibbons, McNab, Mulken & F. per. Bankers—Merchants Bank of Canada.
Applications are invited for an investment of \$100,000 Debentures at 5 p.c., interest payable half-yearly.
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FINANCE AND INSURANCE REVIEW

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HEAD OFFICE, - TORONTO.

Capital, - - - - - \$1,125,000
Reserve, - - - - - 100,000

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G. W. YARKER, GENERAL MANAGER.

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New York, - American Exchange National Bank
Boston, - The Maverick National Bank
Great Britain, - The National Bank of Scotland

ST. STEPHEN'S BANK.

Incorporated 1836.

ST. STEPHEN, N.B.

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Reserve, - - - - - 25,000

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H. D. CARTER, Chief Accountant.

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THE COMMERCIAL BANK OF MANITOBA.

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

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Hon. John Sutherland, - - - - - Alexander Logan,
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Incorporated by Act of Parliament, 1880.

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Vice-President and Man. Director, - - - C. F. SISK.
Secretary-Treasurer, - - - - - O. P. SCLATER.

This Company is now prepared to furnish telephone exchange facilities to Cities or Towns at reasonable rates, and to connect Cities and Towns with each other for telephonic communication; also to build Private Lines, connecting Mills, Offices, Dwellings or other points which parties may desire to connect by Telephone.—For particulars address
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Capital Paid-Up, - - - - - \$1,500,000
Reserve Fund, - - - - - 500,000

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PH. BAUDOIN, Manager.

HEAD OFFICE, - - - - - ST. JOHNS.

Branch—Napierville, J. Molleur, Agent.

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

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

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THE

Hamilton Provident and Loan SOCIETY.

President, GEORGE H. GILLESPIE.
Vice-President, JOHN HARVEY.

Capital Subscribed, - - - - -	\$1,500,000.00
" Paid-Up, - - - - -	1,100,000.00
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Total Assets, - - - - -	3,170,880.41

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Loan and Savings Company

Cor. Church and Court Sts., Toronto.

Established in 1859.

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Capital Paid-Up, - - - - -	1,000,000
Reserve Fund, - - - - -	445,000

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1886—Summer Service—1886

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Siberian.....	4,600	Capt. R. P. Moore.
Cartagenian.....	4,600	" A. Macnicol.
Parisian.....	5,400	" James Wylie.
Sardinian.....	6,650	Lt. W. H. Smith, R.N.R.
Polynesian.....	4,100	Capt. Joseph Ritchie.
Sarmatian.....	3,600	" John Graham.
Circassian.....	3,000	" W. Richardson.
Peruvian.....	3,400	" H. Wylie.
Nova Scotian.....	3,300	Capt. R. H. Hughes.
Hibernian.....	3,424	" J. Brown.
Caspian.....	3,200	Lt. R. Barrett, R.N.R.
Norwegian.....	3,531	Capt. J. G. Stephen.
Austrian.....	2,700	Capt. J. Ambury.
Nestorian.....	2,700	" W. Dalziel.
Prussian.....	3,000	" Alex. McDougall.
Scandinavian.....	3,000	" John Park.
Buenos Ayrean.....	3,300	" J. Scott.
Corean.....	4,000	" C. J. Menzies.
Cretan.....	3,600	" C. E. LeGallais.
Manitoban.....	3,150	" R. Carruthers.
Canadian.....	2,600	" J. Kerr.
Phenician.....	2,800	" D. McKillop.
Waldensian.....	2,600	" D. J. James.
Lucerne.....	2,200	" W. S. Main.
Newfoundland.....	1,500	" C. Mylins.
Acadian.....	1,350	" F. McGrath.

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

FROM QUEBEC,

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

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H. & A. ALLAN,

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ROYAL MAIL DOMINION LINE OF STEAMSHIPS.



Tons.	Tons.		
Montreal.....	3,284	Toronto.....	3,284
Dominion.....	3,176	Ontario.....	3,176
Texas.....	2,700	Sarnia.....	3,850
Quebec.....	2,700	Oregon.....	3,850
Mississippi.....	2,650	Vancouver.....	5,700

Liverpool Service.

Sailing dates from Quebec.

Toronto.....	20th Aug.	Montreal.....	10th Sept.
*Vancouver.....	26th	*Oregon.....	16th
Sarnia.....	3rd Sept.		

Bristol Service. (For Avonmouth Dock).

Sailing dates from Montreal.

Quebec.....	13th Aug.	Texas.....	3rd Sept.
Ontario.....	29th	Dominion.....	10th

Rates of Passage from Quebec.

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—FOR—

Quebec and the Lower Provinces, Ottawa, Kingston, Toronto, Port Arthur, Winnipeg, Manitoba and the Rocky Mountains.

Trains leave Montreal:

For Winnipeg—8 p.m., daily, except Sundays.
For Ottawa—7.15 a.m., 9 a.m., 6 p.m., and 10 p.m.
For Toronto—9 a.m., and 10 p.m.
For Quebec—8.05 a.m., 4 p.m. and 10 p.m.

Arrive at Montreal:

From Winnipeg—8.20 p.m., daily, except Sunday.
From Ottawa—10.20 a.m., 12.35 p.m., 8.55 p.m. and 10 p.m.
From Toronto—10.20 a.m. and 10 p.m.
From Quebec—6.30 a.m., 9.10 p.m. and *10.35 p.m.

*Sundays only.
†Runs daily, Sundays included, other trains week days only.

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Intercolonial Railway.

SUMMER ARRANGEMENT.

COMMENCING JUNE 14, 1886.

Through Express Passenger Trains

run daily (Sunday excepted) as follows:

Leave Lewis.....	8.15 A. M.
Arrive Riviere du Loup.....	11.50 "
Trois Pistoles.....	12.50 P. M.
Rimouski.....	1.29 "
Little Metis.....	3.36 "
Campbellton.....	7.00 "
Dalhousie Junction.....	7.38 "
Bathurst.....	9.22 "
Newcastle.....	10.50 "
Moncton.....	1.40 A. M.
Saint John.....	5.30 "
Halifax.....	9.10 "

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

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

All trains are run by Eastern Standard Time. Through Tickets may be obtained via rail and steamer to all points on the lower St. Lawrence and in the Maritime Provinces.

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D. POTTINGER, Chief Superintendent

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

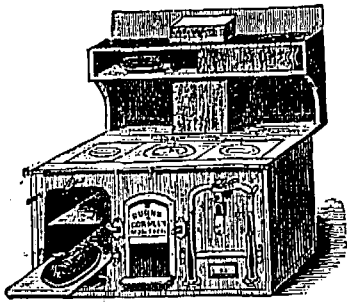
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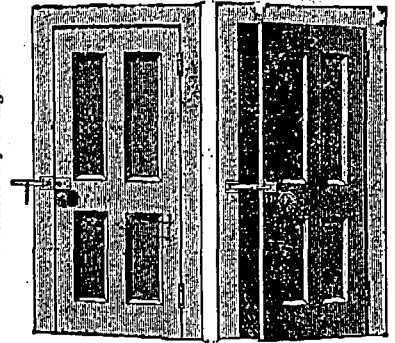
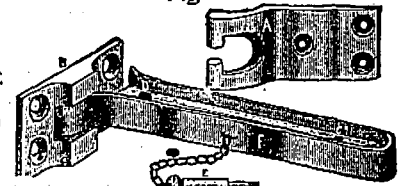


Fig. 3.



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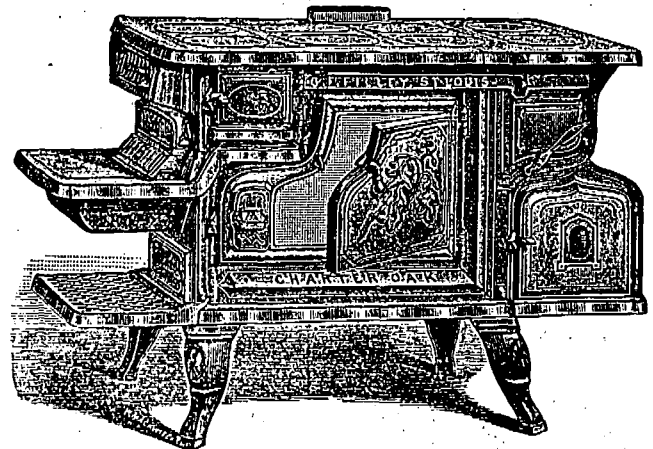
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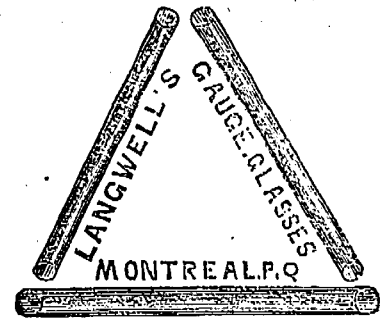


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 GAS &
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STATIONARY
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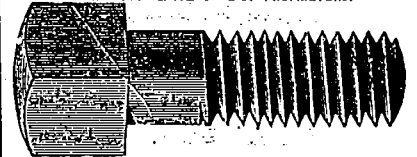
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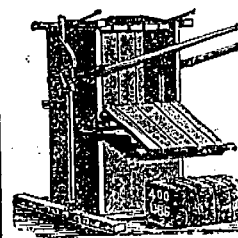
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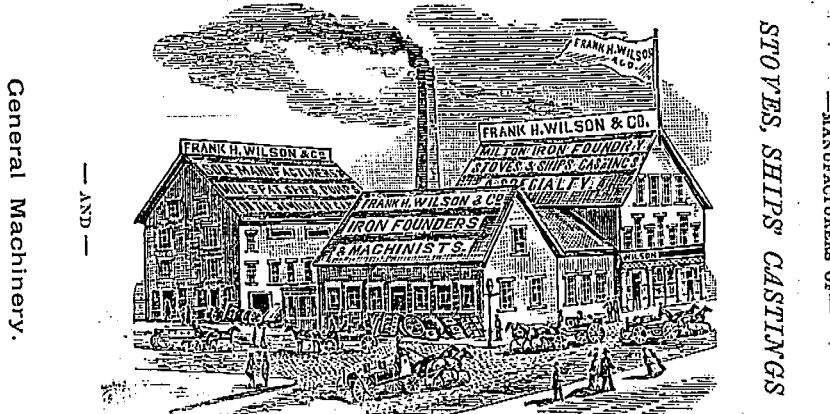
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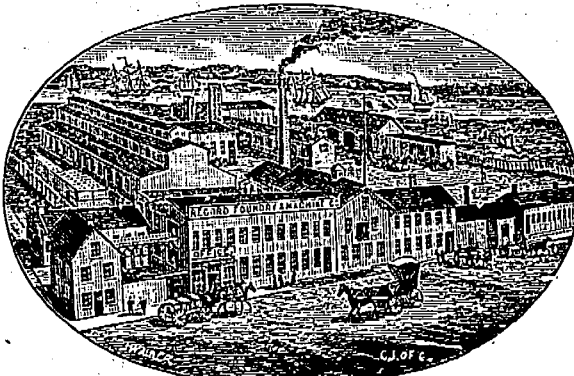
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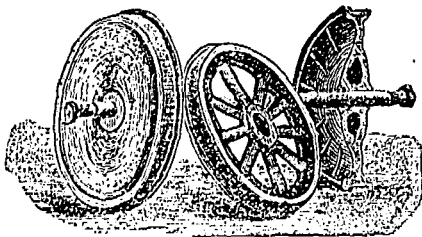
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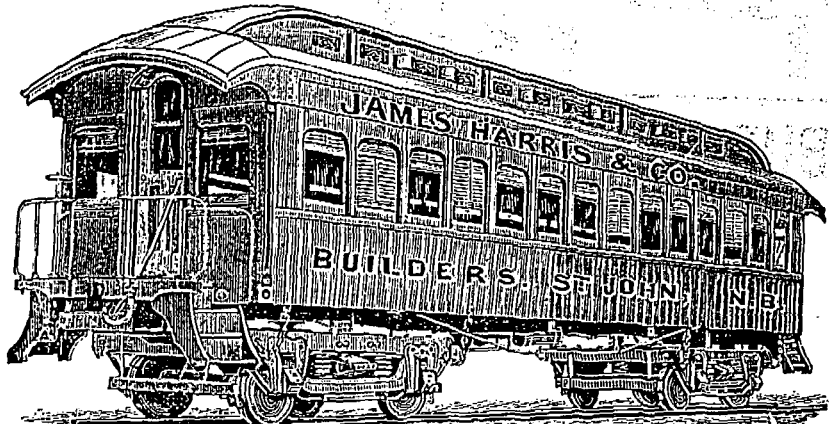
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PORTLAND ROLLING MILL.

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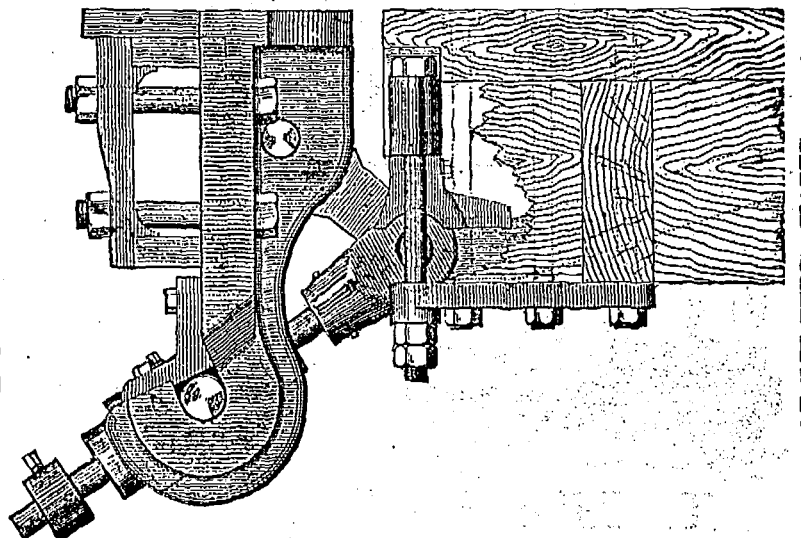
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—FOR PREVENTING—

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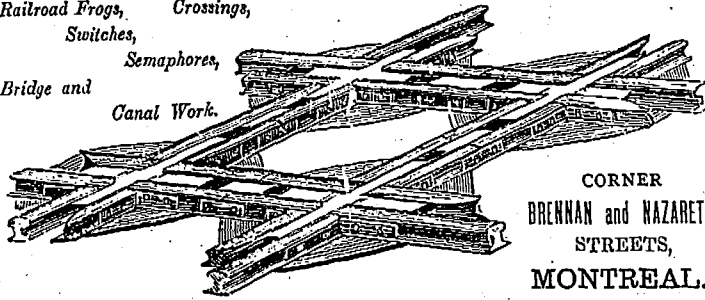
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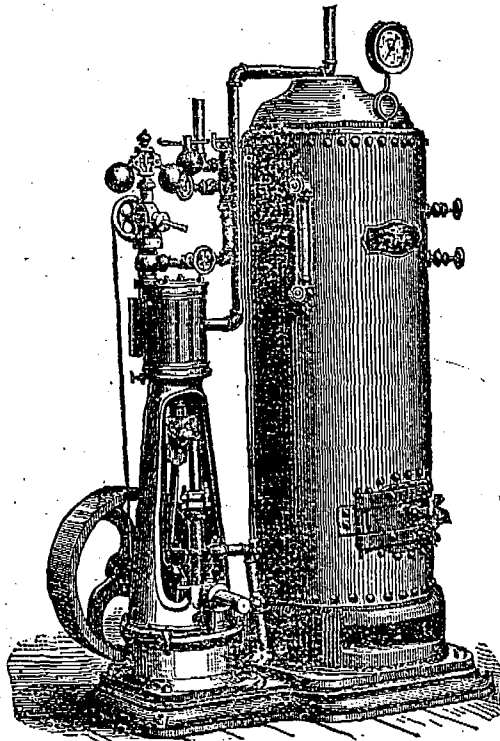
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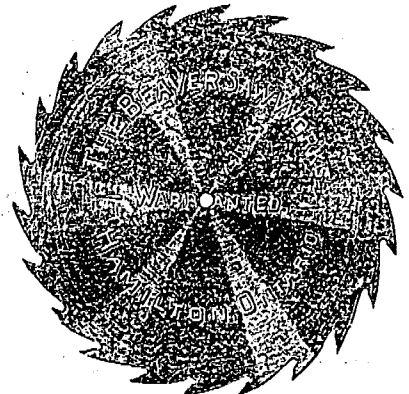
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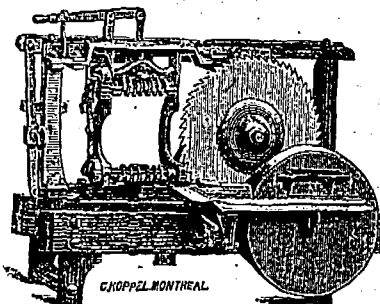
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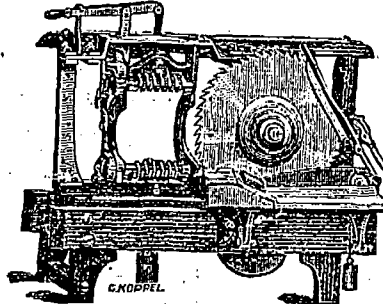


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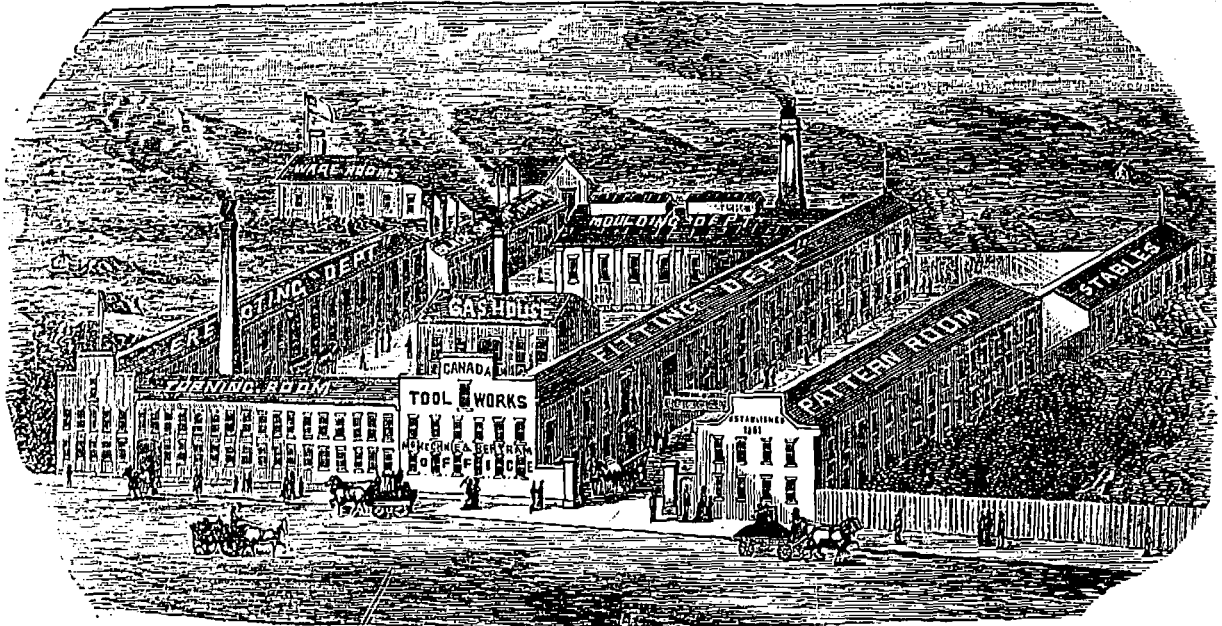
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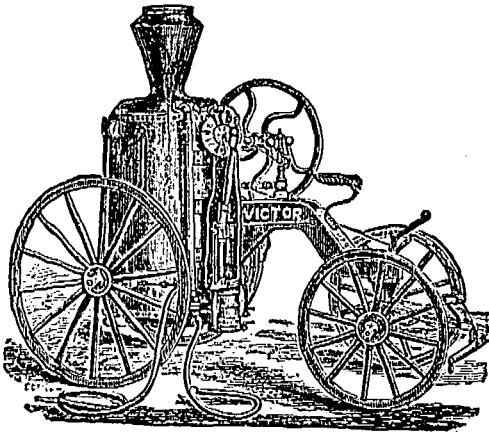
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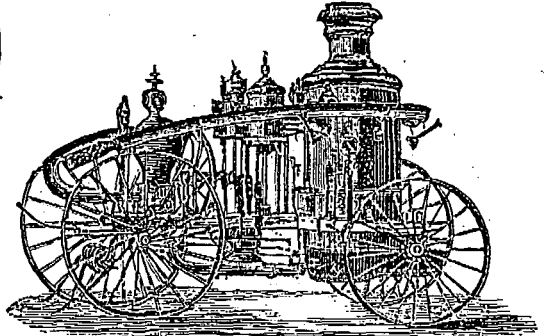
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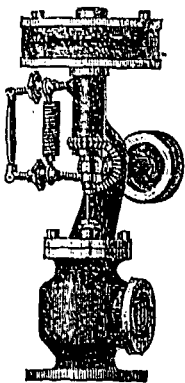


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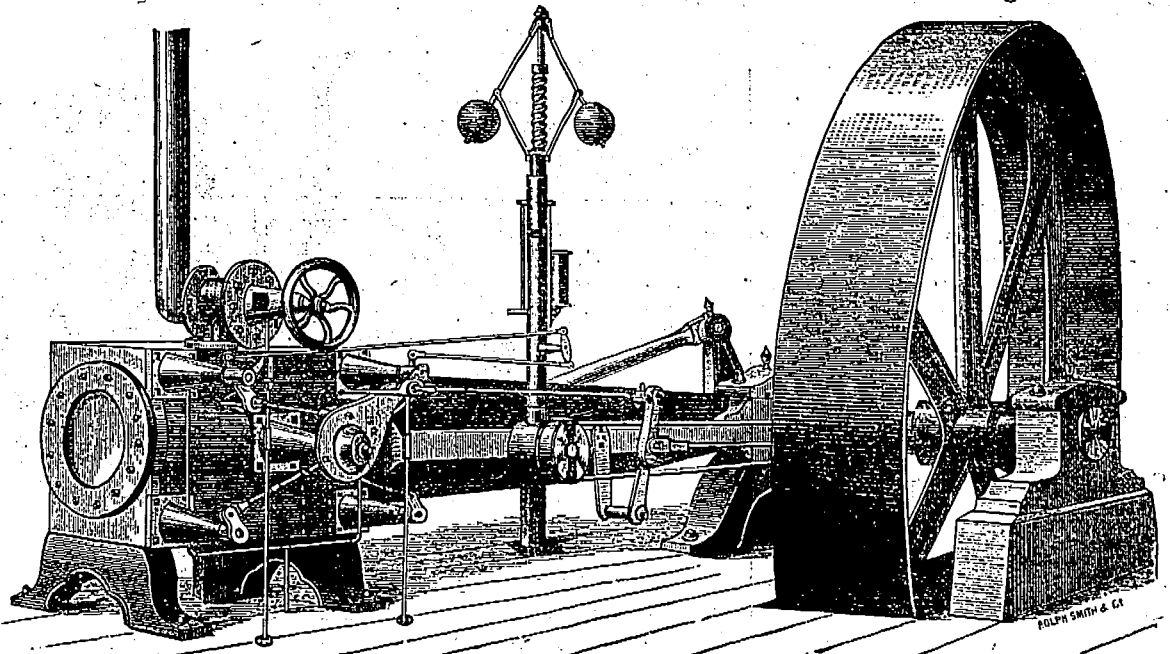
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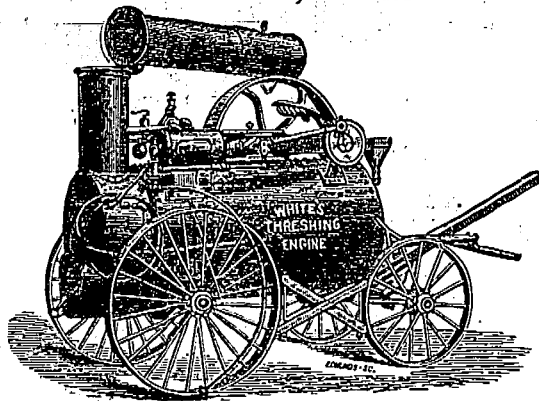
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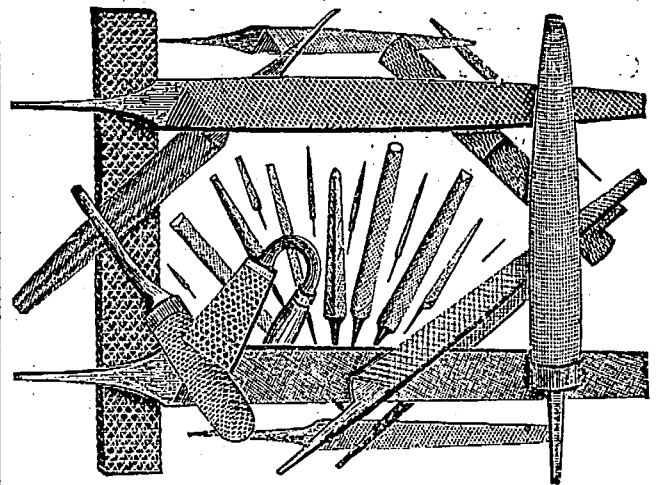
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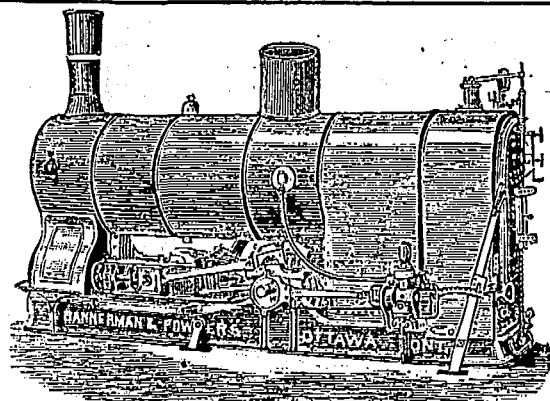
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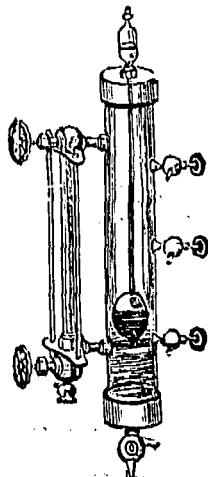
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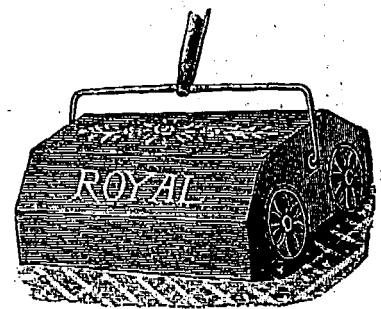
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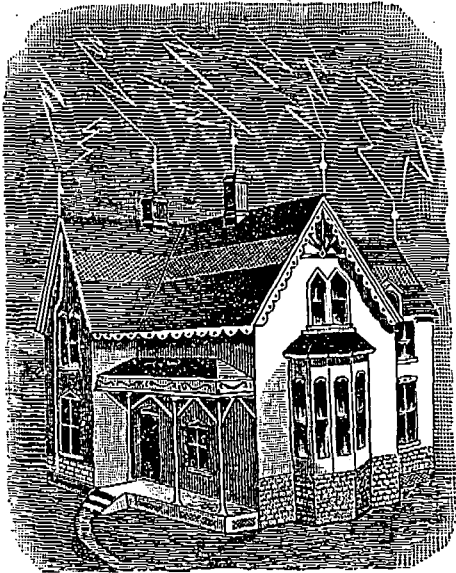
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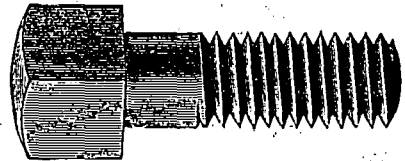
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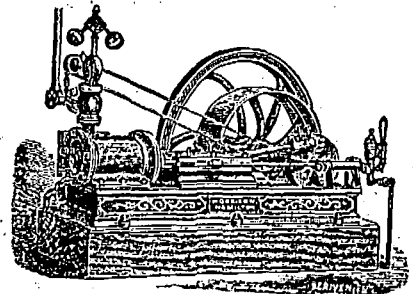
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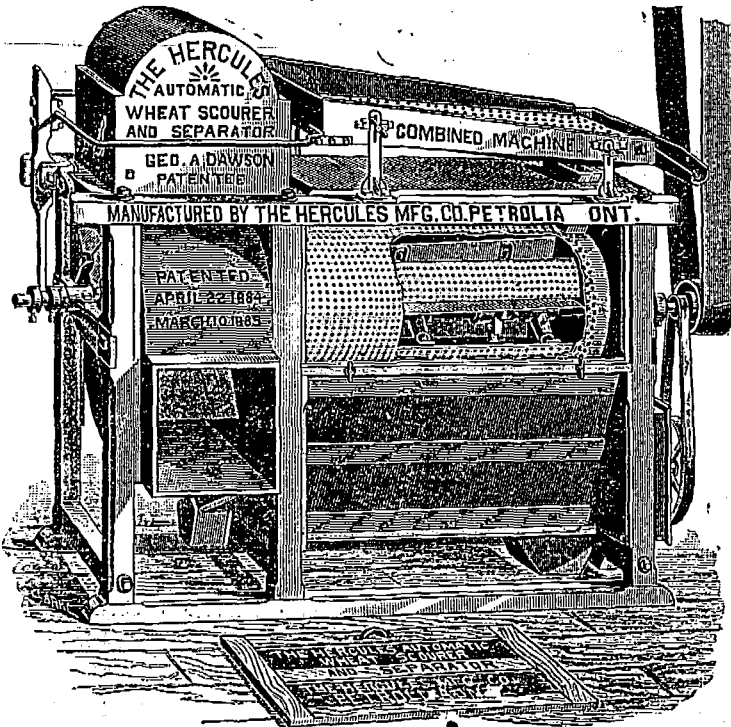
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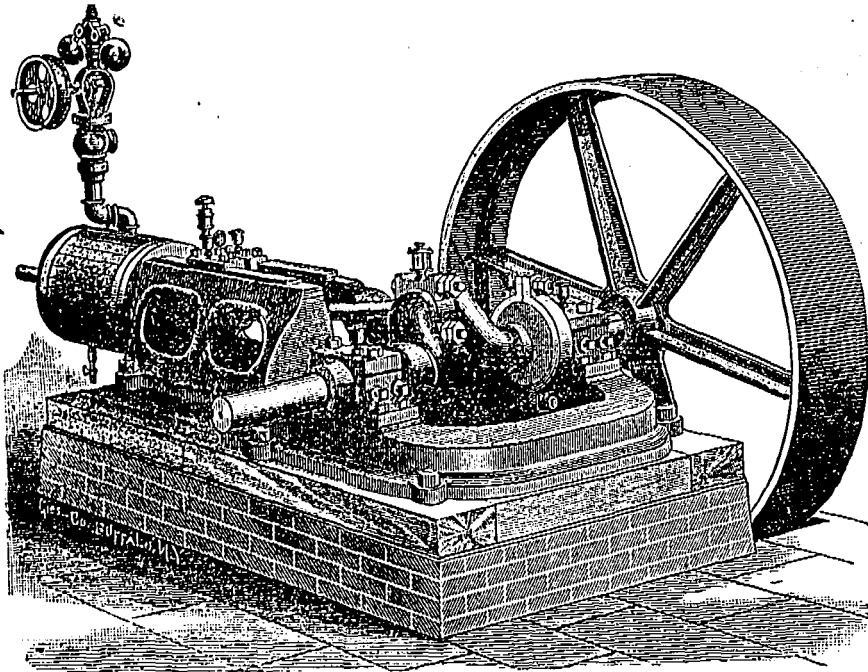


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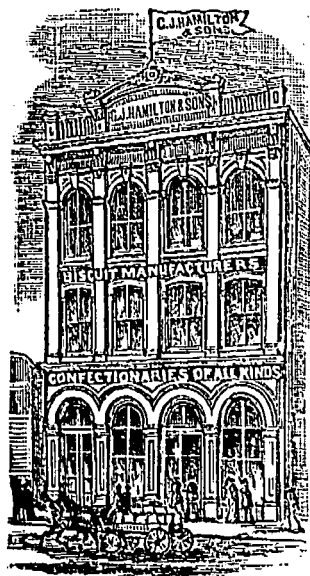


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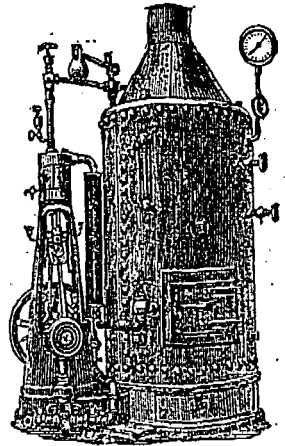
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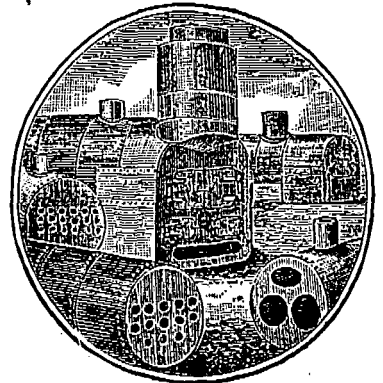
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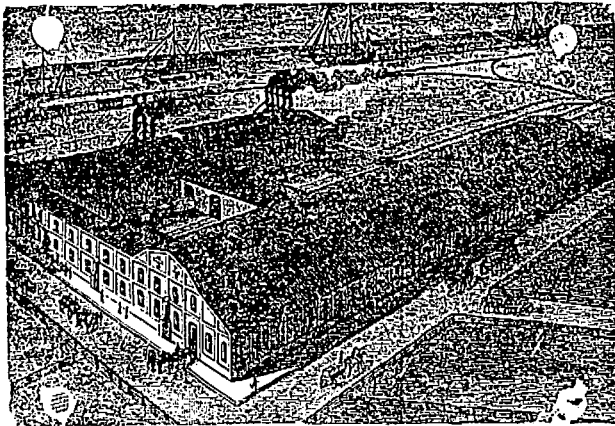
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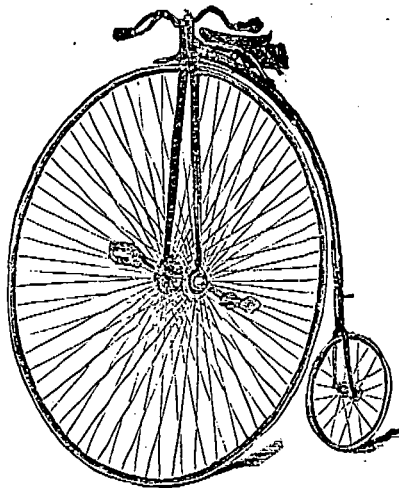


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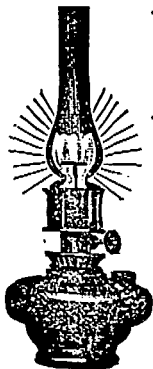
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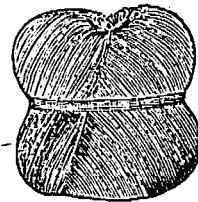
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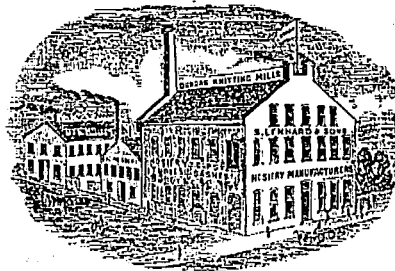
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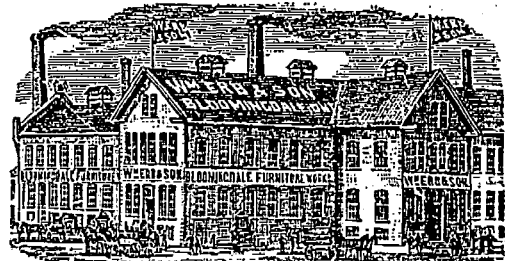


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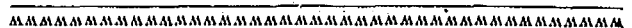
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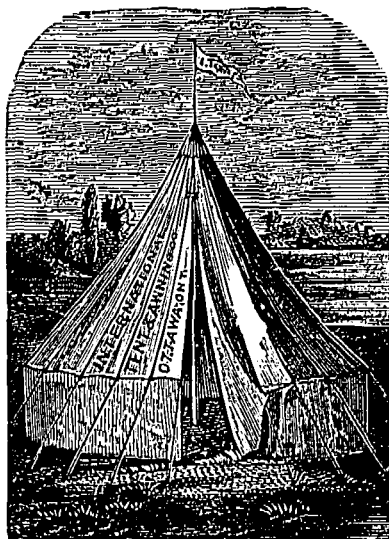


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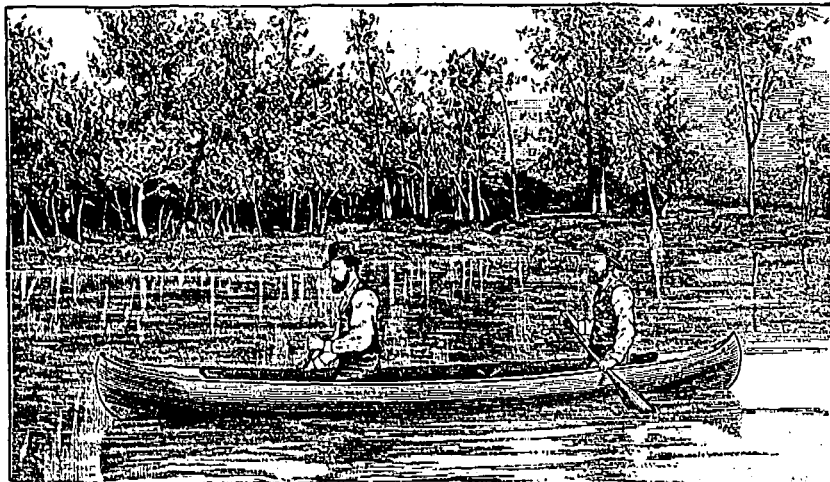
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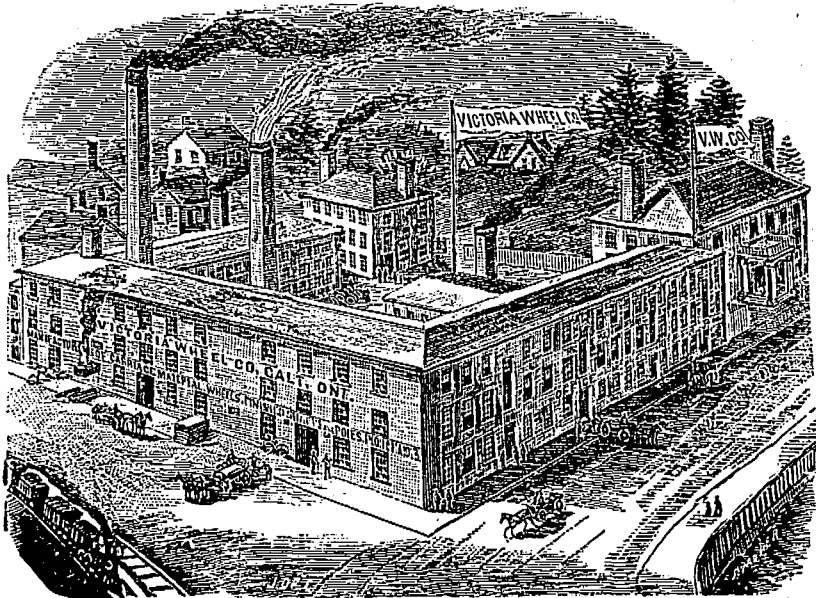
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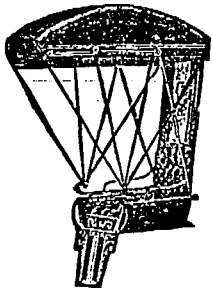
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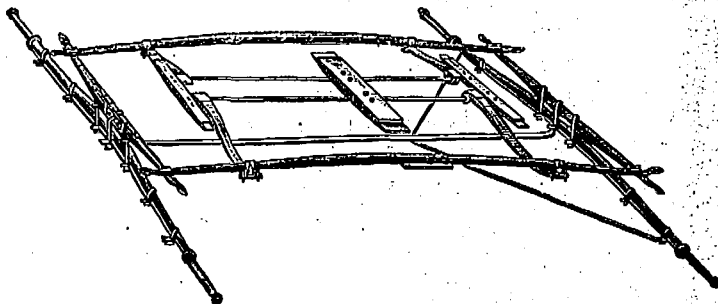


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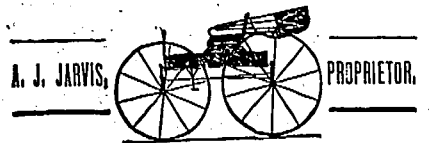


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THIS HOTEL WAS OPENED on the First of May, 1879, by the former Proprietor, so long and favorably known throughout Canada, the United States and British Empire, who has spared no expense in entirely re-furnishing the whole house; also adding all modern improvements, which will considerably enhance the already enviable popularity of this first-class Hotel.

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B. MONTGOMERY, Manager.

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This magnificent new Hotel, fitted up in the most modern style, is now Re-opened. The Russell contains accommodation for over **FOUR HUNDRED GUESTS** with passenger and baggage elevators, and commands a splendid view of the City, Parliamentary grounds, river and canal. Visitors to the Capital having business with the Government find it most convenient to stop at the Russell, where they can always meet the leading public men. The entire Hotel is supplied with escapes, and in case of fire there would not be any confusion or danger. Every attention paid to Guests.

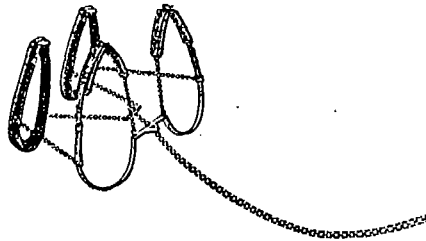
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Cheapest in the Market.
Plows close to Stumps, Trees and
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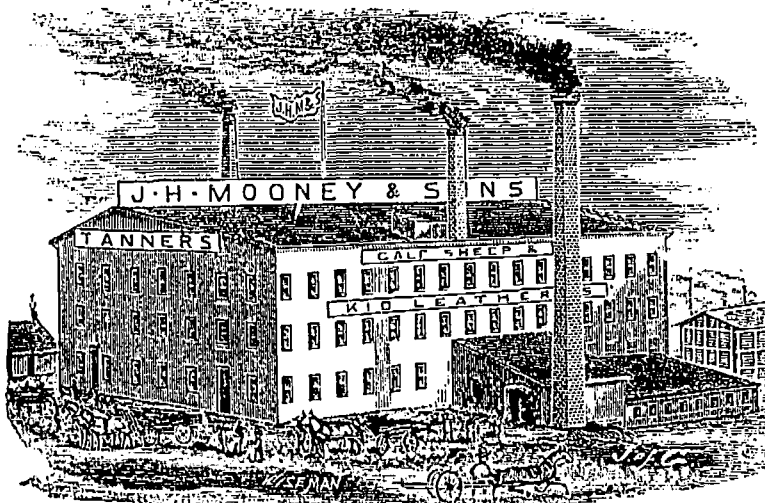
The finest and cheapest Double Harness
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Manufacturers of the Most Improved
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In connection with the *Hunter Patent Paper Cutter and Holder*. Merchants can save 40 per cent. of the paper by buying it in rolls. All kinds in stock, at usual terms. Send for circulars, samples and prices.
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For Railroads, Rolling Mills, Grist Mills,
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SCALES FOR EVERYTHING, HAY, COAL AND STOCK.
ALL SIZES OF WAREHOUSE SCALES, COUNTER SCALES OF ALL KINDS

DAIRY AND FARMERS' SCALES.

Fish, Pork and Wool Scales, Butchers' Scales, Scales and Beams for Pedlars' Waggon, All sizes of Railroad and Warehouse Trucks, Alarm Money Drawers.

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SYKES & SWALLOW, Proprietors,

GREENBANK, Double concentrated Solid Soda, "Lye."

GREENBANK, 98 per cent. Powdered Caustic, "Red Heart" brand.

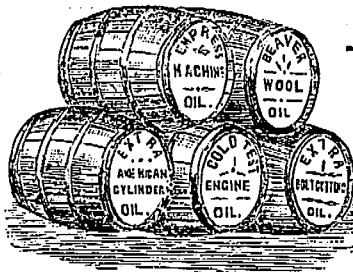
GREENBANK, 98 per cent. Powdered Caustic, "Red Heart" brand, in 10c. tins for Laundries, Painters & Manufacturers.

GREENBANK, Chloride of Lime, or Bleaching Powder, extra quality, in air-tight metallic cans of different sizes.

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Wholesale Grocers, 309, 311, 313 Commissioners
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Dominion Oil Works

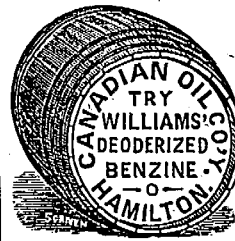
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Office & Works: LONDON, Ont.



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500 BBLs.
Black Lubricating
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Send offer to
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A Great Bargain.

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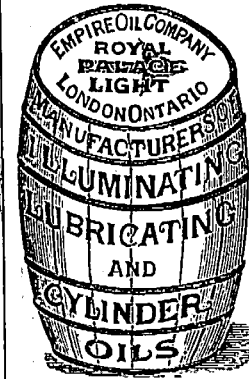
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The justly celebrated heavy-bodied Wearing Oil, your machinery will be free from accidents and break-downs. Buy no other. Manufactured solely by

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PIC AND BAR IRON CAR WHEELS,
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Brown Cottons and Sheetings, Bleached Sheetings, Canton Flannels, Yarns, Bags, Ducks, &c.

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

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Heavy Brown Cottons and Sheetings.

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

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Bleached Shirtings,
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WHITE LEAD,

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MACHINERY OILS & AXLE GREASE.

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16 to 28 NAZARETH STREET,
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We beg to inform the trade that we have now in stock a full line of colors in

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In both REELED and SPUN SILKS.

To be had of all Wholesale Houses in Canada.

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THREAD

WORKS,

Paisley, Scotland.

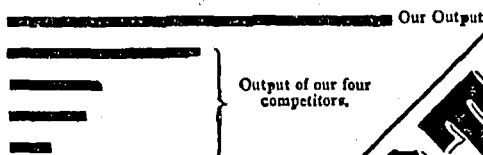
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THE largest Thread Works in the World. Employ over 3,000 hands since 1877, and will largely add to the number as soon as the new mill, 392 x 132 feet and 98 feet in height, now in course of erection, is finished.

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

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JUDSON'S

Reservoir Damper.

Specially manufactured for use with Letter Copying Books and Copying Paper. Dispenses with the old Water Well. Holds sufficient Water for a week's supply.

Cheap, Cleanly, Compact.

PRICE, - - - 75 CENTS.

Send for descriptive circular.

MORTON, PHILLIPS & BULMER,
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BRITISH AMERICAN BANK NOTE COMP'Y.

Incorporated 1866. Capital, \$200,000.

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

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

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Leading Wholesale Trade of Montreal.

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

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



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

Orders will receive prompt attention.
Walter Wilson & Co. Agents for the Dominion,
& 3 St. Helen Street, MONTREAL.
3 WELLINGTON STREET EAST, TORONTO.

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WM. BARBOUR & SONS,
IRISH FLAX THREAD
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Gold Medal

THE
Grand Prix

Paris Exhibition,
1878.



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Gold Medal

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1878.

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

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

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TURNER, ROSE & CO.
MONTREAL,



IMPORTERS

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AND

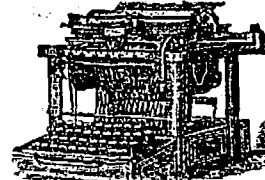
GROGERS' SPECIALTIES.

NEW SEASON'S JAPANS,

(Ex "City of Sidney")

Arriving in a Few Days.

THE STANDARD.



TYPE WRITER.

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

Yours truly,
LACOSTE, GLOBENSKY, BISSAILLON & BROUSSEAU.

MONTREAL,
27th May, 1885.

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

Reinhardt Manfg Co. Manufacturers
Jewel Cases

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

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

Commercial Summary.

Who peached on the fruit men ?

MONEY has been raised in England for the extension on a wholesale scale of the Winnipeg water works system.

SOUNDINGS are to be made in Charleston Harbor to see what alterations have been made in its bottom by the earthquake.

A DIVIDEND at the annual rate of ten per cent has been declared by the London and Canadian Loan and Agency Company.

JOHN F. ROBINSON, a small tailor, of Sherbrooke, has assigned. He was only in a very small way, and liabilities are under \$500.

JOHN FISHER & Co., woollen merchants, of Huddersfield, Eng., have established a house in Montreal for the sale of woollens of all descriptions.

THE stock of Donald Bethune, storekeeper, of Forest, whose assignment was chronicled last week, has been sold, realizing seventy-five cents in the dollar.

By proclamation of the Lieutenant-Governor just issued, the Factories Act passed at the late session of the Local Legislature comes into force on October 1st.

THE MUTUAL LIFE

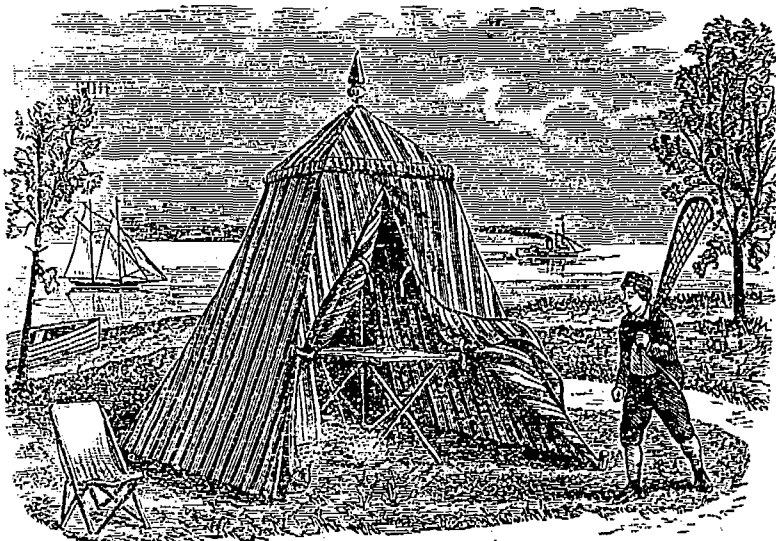
Insurance Co. of New York.

THE LARGEST COMPANY IN THE WORLD.

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

GAULT & BROWN, General Managers, Montreal.

Agents Wanted in Unrepresented Districts.



NATIONAL MANUFACTURING COMPANY

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

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

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

Send stamps for new illustrated and descriptive catalogue. Extra inducements to large buyers.

Leading Wholesale Trade of Montreal.

FISH, OILS, Etc.

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

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

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

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

J. F. BAYLEY, general storekeeper, of Bothwell, Ont., has assigned. He was formerly a brakeman and started this business in 1885 with very little capital and no experience.

THERE was a shortage in the supply of natural gas at Pittsburg, Pa., last week, and several factories suspended operations. Some people attributed the decrease in flow to the earthquake.

The failure of G. B. Gordon, general storekeeper of Sunderland, Ont., was not expected as he was credited with doing a fair business. He succeeded R. E. Porritt in May, 1883, and now assigns.

The promoters of the Great Northwest Central Railway have not yet succeeded in floating their bonds in England, but expect to have their negotiations satisfactorily completed in a few days.

THEOPHILE BEAUDOIN, of Nicolet, Que., is a farmer who thought to add to his income by running a small store as well. Want of experience had the usual result and he now assigns with small liabilities.

ANDREW McGinn, general storekeeper, of Faversham, Ont., has assigned with liabilities of \$2,000 and assets of \$500. He does only a small business, and is said to have been in difficulties four or five years ago.

DOWSEY & WEBBER, who dealers of Goderich, Ont., have effected a compromise with their creditors at 35 cents in the dollar and dissolved. The business will be continued under the style of J. Downie & Co.

MESSES. James Harris & Co., of St. John, N.B., are building one baggage car and six

GREENE & SONS

COMPANY,
MONTREAL.

HATS, CAPS,—AND—
FURS.

1886.



WELL ASSORTED STOCK IN ALL LINES.



Buffalo

—AND—
Fancy Robes.

GENTS'

FURNISHINGS

Latest Styles Selected for

FALL TRADE.

WAREHOUSE:

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

vans for the New Brunswick Railway, and are completing a contract of 100 flat and seventy box cars for the Intercolonial Railway.

W. WELLAND, boot and shoe dealer, of Winnipeg, Man., has been gradually going behind for some time. He started early in 1884, buying the stock of Conley & Cormickan, and now assigns with liabilities of about \$10,000.

THE failures last week, as reported to R. G. Dunn & Co., number, for the United States, 166; for Canada, 24—or a total of 190 against 201 last week. The Western and Pacific States furnished nearly one-half of the failures.

DAVID BERTRAND, of Trois Pistoles, Que., general storekeeper, has effected a compromise with his creditors at 75 cents in the dollar, secured, payable in 4, 8 and 12 months. He has been slow in meeting his engagements for some time past.

UNITED STATES Treasury officials say that, in spite of the rapid payment of the three per cent. bonds and the high price of the other government issues which are the sole basis of the bank circulation, new National banks are forming almost daily.

THE high grain freights out of Chicago have resulted in a corresponding boom in the boat-building line, and there is no doubt but that next year the lakes will be covered with new tonnage, and freights will once more go down to an unremunerative basis.

THE arrivals of ocean vessels in Montreal harbor from the opening of navigation up to the end of August were sixty-seven more than for the corresponding period last year.

The harbor dues for August show an increase of \$18,000 over August, 1885.

DURING the present month eighteen cargoes of English goods have been received by the I. C. R. The cargo of the S.S. "British Queen," from London, is now being discharged, and those of the "Caspian" and "Texas," from Liverpool, are expected to-day.

THE debentures issued in the township of Waterloo to pay for the erection of Breslau bridge, and which bear five per cent interest, have been sold in Toronto, at a premium of \$3.89. The debentures are for \$10,000, and realized to the township \$10,389.

Mrs. C. A. TYLER, who kept a general store at Arthur, Ont., moved recently from Pether-ton but appears not to have benefited by the change as she now assigns. A good deal of sympathy is felt for her, her husband being a superannuated minister and sickly.

THE citizens of London, Ont., appear to be fully alive to the advantages of railway communication and competition. The two by-laws granting respectively \$25,000 and \$40,000 in aid of the West Ontario Pacific Railway have been voted almost unanimously.

THE Postal Department of the United States has issued a patent combined letter sheet and stamped envelope of the denomination of two cents. The sheet is simple and the method of folding it easily understood. It will be sold in single sheets and pads of 25 to 100.

THE executors of the late John Hammersley advertised \$4,000 of stock of the Quebec and Ontario Investment and Savings Society for sale. The tenders amounted to several times

Leading Wholesale Trade of Montreal.

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

Leading Wholesale Trade of Montreal.

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

Leading Wholesale Trade of Montreal.

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

WULFF & CO.,
 OFFER TO THE TRADE:
-IDEXTRINE-
 IN LOTS TO SUIT.
 32 St. Sulpice Street, MONTREAL.

ESTABLISHED 1801.
 The Oldest and Most Reliable China House in Canada.
 Offices and Sample Rooms: 339 & 341 St. Paul St. | Warehouses: 8 & 10 Le Royer St. 28 & 30 St. Dizier St.
JOHN L. CASSIDY & CO.,
 Importers of British, Foreign and American
 China, Glass and Eathenware, Electro-Plated Ware,
 Lamps, Lanterns and Table Cutlery, Railway & Hotel Supplies.
 MONTREAL.

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

Dominion Deposit, - - - - -	\$100,000
The Only Purely Mutual Canadian Life Company.	
Total number of Policies in force, Dec. 31, 1885, - - -	6,381
Covering Assurance to the amount of - - - - -	\$8,259,361.81
Net Cash Assets, - - - - -	660,617.06
Net Reserve to Credit of Policy-holders, - - - - -	695,601.36

The rapid growth of the Company may be seen from the fact that in 1870, the first year of its business, the total assets amounted to only \$6,216, while last year they reached the handsome total of \$735,661.87.

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

the number of shares to be sold, the highest tender being twenty-one per cent. premium.

The annual meeting of the Montreal & Champlain Railway Company was held in this city, the election of officers resulting in the re-election of the following directors:—Hon. James Ferrier; Messrs. Joseph Hickson, S. W. Foster, L. J. Sergeant and W. Wainright.

W. H. BROUSE, agricultural implement dealer and grocer, of Manotick, Ont., has assigned. He started about five years ago in agricultural implements, last winter he added groceries to his trade, a step the wisdom of which was questioned at the time. He now assigns.

The following firms have called meetings of their creditors to decide upon their future course:—G. W. Savage, general storekeeper, Cyprus; R. J. Hill, grocer, Durham; Steele & McLagan, carriages, Stratford, and the Toronto Macilage Co., Toronto, all in the Province of Ontario.

At a meeting of the Hamilton board of aldermen, the finance committee and the mayor were appointed to confer with the general manager of the Grand Trunk railway with a view to the extension of the railway shops in that city and employment of more men there.

A CONTEMPORARY states that the American people will soon find it necessary to establish

a financial quarantine, and hold every man of more than ordinary respectable appearance who travels toward Canada until it can be ascertained whether or not he is connected with a bank.

Rumors in circulation in the Maritime Provinces that small-pox was raging in the island of St. Pierre have been indignantly denied by the Governor of that French dependency. There will thus be no interruption in trade between Maritime ports and the French islands.

Mr. A. L. LIGHT, has been appointed by the London syndicate, on the strong recommendation of Sir Leonard Tilley, as an engineer to make a thorough and exhaustive report on the island of Anticosti. Mr. Light will work in conjunction with a representative of English capitalists.

The saw mills of Messrs. Price Bros. & Co., at Chicoutimi and Grand Bay, are still in full activity. More than 300,000 logs were cut last winter on the limits of this firm in the County of Chicoutimi, and the sawing of logs will give employment to more than 400 men until next winter.

It is no longer a close secret that the late second partner of a wholesale dry goods firm, whose dealings with the law have become notorious, is expected to resume his position at an early day. Two prominent attaches of the concern are reported as about to start on their own account.

The Quebec city treasurer has disposed of all the debentures issued by the Corporation for the payment of the second main water pipe. The greater portion of the amount was taken in Montreal at 1½ to 2 per cent. premium though one citizen of St. Roch's purchased to the extent of \$40,000.

An illustration of the constantly increasing outlay required in maintaining a first class railway is seen in the fact that the Pennsylvania railroad company is removing many of its iron bridges and replacing them with stone structures, on account of the steadily increasing weight of their locomotives.

F. F. KIRKPATRICK, grocer, of Killarney, Man., has assigned with liabilities of \$2,400, and assets nominally \$3,000. He came from Peterboro', and was formerly in the employ of the Hudson Bay Co., which was all the business experience he had. He only started last fall with a small stock, and did only a small trade.

The Halifax sugar refinery, which recently stopped working, is situated at Woodside, Dartmouth, opposite Halifax. It is not to be confounded with the Nova Scotia Refinery which is in Halifax city but which is now in good working order. A third Halifax Refinery is located on the North-West Arm, about two miles from the city.

The following general managers of some of the leading British Insurance Companies have been recently visiting their agencies in Can-

FALL SEASON,

WHITE, JOSELIN & CO.

o—1886.—o

Skirts, Knitted, Wool, Felt and Satin.

Gloves, Kid, Dressed and Undressed, Leading Styles.

Cashmere and Ringwood, in Ladies' Misses' & Boys'.

Hosiery, Clearing Lines at Close Prices.

LACES, CURTAINS and NOVELTIES.

7 Wellington St. W., Toronto.

The Canada Tobacco Works

MANUFACTURER OF

FINE CANADIAN TOBACCOS

SMOKING AND CHEWING.

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

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

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

A. D. PORCHERON, Propr.

22 & 24 St. George Street, MONTREAL.

NEW FRUITS!Choice New Crop Teas, Barbadoes Sugars,
a full stock of Canadian Refined
Sugars and Syrups.**SALT WATER FISH,**
White Fish and Trout for sale.**BROWN, BALFOUR & CO.,**
Wholesale Grocers,
HAMILTONada:—D. Marshall Lang, general manager of
the Glasgow and London; Harold Englebach,
general manager National of Ireland; Spencer
C. Thompson, general manager Standard Life,
and Samuel J. Pipkin, secretary Atlas Assur-
ance Company.The Galt Reporter says: From a Puslinch
friend we have received a letter asking us to
warn parties against dealing in any way with
those who are travelling through the country
selling, under certain restrictions or promises,
seed wheat. He states that several farmers in
that township have entered into the bargain
and are in doubt whether it is \$100 or \$400
they are to pay for the pleasure.HALIFAX Herald:—This year the Canadian
fishermen have a monopoly of the catch of
small herring which are prepared and sold as
sardines. Last year these fish sold at \$5 a
hogshead. This year the Americans are ex-
cluded from these fisheries, and the herring**Montserrat Lime-Fruit Juice.**

THE

—BECAUSE—
It is the ONLY Lime
Fruit Juice produced
uniformly from one
plantation, and from
trees cultivated for the
purpose.**Standard**

OF THE

WORLD.

—BECAUSE—

Being from ripe, sound
fruit only, it has all
the delicate AROMA
peculiar to the fruit,
and is richer in citricity
than ANY other.N.B.—We caution the trade against COPYISTS who assume our
title and style of bottle to put up ordinary Juice, which is carelessly
prepared from uncultured limes and windfalls. The MONTSERRAT
is the only genuine Lime-Fruit Juice.Send for a pamphlet (illustrated from photographs) giving a full descrip-
tion of the Island of Montserrat and the collection of lime fruit juice, mailed
free on application to the sole consignees of the Dominion—

EVANS, SONS & MASON (Limited), MONTREAL.

JOHN HENDERSON & CO.,**Hatters and Furriers,**

1677 NOTRE DAME STREET, MONTREAL.

We invite attention to our present FUR STOCK. Special
Quotations made now for South Sea Seal Goods, Musk-Ox
Robes, and fine Furs of every description.

Goods sent, subject to approval, to any part of the Dominion.

—ALL—

Competitors acknowledge the superior value of

"Rising Sun" Ball Blue,
"Syndicate" " ""Laundress' Friend" Square Blue;
And our FIFTY DIFFERENT GRADES of
Ultramarine in Dust.**BEUTHNER BROS.,**

821 Craig Street, - - - Montreal.

are sold at prices ranging from \$12 to \$20 per
hogshead, which is more than sufficient to
pay the duty and afford liberal profits be-
sides.The Bank of Yarmouth, N. S., has issued
a circular to its shareholders notifying them
that they will repay 25 per cent of the capital
stock in cash or deposit receipts bearing 4
per cent interest. The directors say this re-
duction is made from a desire to insure the
continuance of regular dividends at an un-
reduced rate in the event of the general de-
pression of trade at the present low range of
prices continuing.A MEETING of the Quebec Harbor Commis-
sion was held on the 31st ult., when the plans
of the new "number four scheme" for the
completion of the Harbor Works came up for
final consideration. It was decided to finally
adopt the scheme in question with the excep-
tion of the construction of an extra lock for
schooners, etc., which will be left over until it**TEES, WILSON & CO.,**

(Successors to James Jack & Co)

IMPORTERS OF TEAS

And General Grocers,

66 ST. PETER STREET, Montreal.

is ascertained whether this portion of the work
will be required or not.In compliance with the agreement decided
upon at the meeting of the cotton manufac-
turers of the Dominion, the factory of Messrs.
Wm. Parks & Son, of St. John, N.B., will be
closed down for one week, beginning Saturday
next. The convention left it optional with
the manufacturers whether they should close
down every Saturday for twelve weeks or shut
down for a consecutive period. Mr. Parks has
decided to adopt the latter arrangement.A GLASGOW telegram says the Scotch ship-
ping trade was never in a more depressed
condition than at present. There are now
in the Clyde ports, absolutely laid by, four
steamers and twenty-three sailing ships, re-
presenting a tonnage of 42,171 tons. Several
of the vessels are of the first class. Many
have been idle for months and some for two
years. The stagnation in the industry is
attributed to unremunerative freights and bad
trade.An important *capias* case was argued before
Mr. Justice Taschereau, the point involved

Leading Wholesale Trade of Montreal.

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

AND EVERY DESCRIPTION OF

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

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

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

Office and Warehouse:

Coverhill's Buildings, 91 St. Peter St.

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

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

being whether the defendant could be held on a capias for debts contracted outside of the Dominion. Mr. Kerr, Q.C., on behalf of Mr. Goldstein, the defendant, asked that the capias be quashed on the ground that the debt was contracted outside the Province of Quebec, and that there is no law which can maintain a capias issued from this Province. His Honor took the case *en deliberare*.

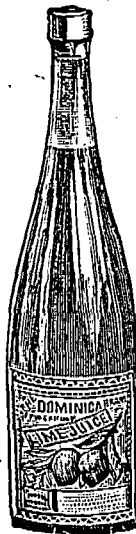
The recently appointed Canadian Railway commissioners have met for organization and have decided to send to the High Commissioner's office in London for copies of the report of the English commission establishing a court of railway commissioners as well as the report of the English and other railway courts. The commission will hold another meeting in Ottawa shortly, but the first meeting for taking evidence will be held in Toronto about the 10th of October.

A CORRESPONDENT, signing himself "Green Corn," takes exception to the statement, copied from an American paper, that Canada produces strawberries in October. As a matter of fact strawberries disappear from the principal Canadian markets about the middle of July, but we venture the assertion that if "Green Corn" travels far enough to the north, say to the Hudson Bay district, he will find that Canada can beat the United States record and really furnish October strawberries.

The London Pottery and Crockery Co., of London, Ont., have purchased premises and

Leading Wholesale Trade of Montreal.

DOMINICA LIME FRUIT JUICE.



2222222222
PURE
2222222222
UNDILUTED
2222222222
WHOLESOME
\$\$\$\$\$\$\$\$\$\$
REFRESHING
\$\$\$\$\$\$\$\$\$\$
COOLING
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Absolutely free from Alcohol.

Refined expressly for

LYMAN, SONS & Co
 Montreal.

A liberal discount to the trade

HENRY PORTER,

Successor to PORTER & SAVAGE,

Tanner & Manufacturer of

Leather | Belting

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

OFFICE AND MANUFACTORY:

436 Visitation st., MONTREAL.

land, and have commenced constructing their kilns. The company will manufacture all sorts and descriptions of majolica, stoneware, Rockingham and Bristol ware, clay ware, clay pipes, etc. This establishment is the only one that manufactures Bristol ware in North America, and the only one in Canada which makes, majolica, Bristol ware or clay pipes. About 75 men are now working on the site erecting the kilns.

The Brush Electric Light Company, of Philadelphia, has organized a beneficial society, membership to cease on withdrawal from the company's service. Each member is assessed one per cent. of his wages until there is \$100 in the treasury, and after that the assessment is to be one-half of one per cent. until the amount reaches \$150. The Brush Company puts in a like sum. The benefits are halfpay in case of sickness and full pay in case of accident. Here is an idea for some of our large manufacturing concerns.

I'm not going to be sat on any longer," vociferated a well-known Montreal lawn-tennis player, who has had more time to indulge in the one-handed racket during the present summer than he had had during the previous quarter of a century. "Sat on, by whom?" queried a fellow dry goods man.

Leading Wholesale Trade of Montreal.

JAMES GUEST,
Commission Merchant

—AND—

General Agent,

No. 21 ST. JOHN STREET, MONTREAL,

AGENT FOR

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

SPONGES.

A LARGE STOCK AND GOOD ASSORTMENT
 ON HAND NOW.

Correspondence Solicited.

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

"Why, by those newspaper fellows and the custom-house officers. See if I am." It is only fair that the newspapers and the government have timely warning. Nov. 1st: About this time look out for squalls.

Geo. Kerr & Sons, woollen manufacturers, of Middle River, Pictou Co., N.S., have assigned with liabilities of \$19,000 and assets estimated at \$16,000. This was an old established concern and was originally G. & F. Kerr, who dissolved in 1877, F. Kerr retiring, when the above style was assumed. In 1883 their mills were burned down, and as there was only \$1,000 worth of insurance, all their capital was swept away. Since then they have been financially weak and struggling, and the present assignment is not unexpected.

The annual meeting of the British American Bank Note Company was held in their office, St. John Street, on the 7th ulto., Mr. G. B. Burland, president in the chair. A full statement of the affairs of the company was laid before the meeting, and along with the directors' report was considered most satisfactory. The following officers were elected for the ensuing year. President and manager, Mr. George B. Burland; vice-president, Mr. Henry Earle; treasurer, Mr. G. J. Bowles; secretary, Mr. Jeffrey H. Burland. Votes of thanks were passed to the retiring officers,

CANADA LIFE ASSURANCE CO.

The Directors beg to announce that the new Assurances accepted for the year to 30th April last, amounted to

\$5,445,956.

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

A. G. RAMSAY, Managing Director.

THE STANDARD LIFE ASSURANCE CO.

OF EDINBURGH, SCOTLAND.

ESTABLISHED 1825.

Head Office in Canada, MONTREAL.

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

Agents in all principal towns throughout the Dominion.

A. G. RAMSAY, Manager.

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

DARLING'S STEEL NAILS

Speak for themselves.

Manufacturers:

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

FISH, HYMAN & CO.,

Importers of and exclusive Dealers in

Fine Havana Cigars.

Sole Proprietors of the Celebrated Havana Brands: La Rosa de F. H. y Ca., Huguenotte de F. H. y Ca., Tacón de F. H. y Ca., La Rosa Antillana, Flor de Domingo Garcia, Maradona de A. P. y Ca., La Minutura, Flor de Belgravia, La Gratitude, and numerous other well-known brands.

463 & 465 St. Paul St. MONTREAL. P.O. Box 686

ROBERT TAYLOR,

Boot and Shoe Manufacturer,

WHOLESALE,

HALIFAX Nova Scotia.

PHŒNIX

FIRE ASSURANCE CO.

LONDON.

Established in 1782. Canadian Branch

Established in 1801.

Losses paid, since the establishment of the Company, have exceeded \$70,000,000

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

LIABILITY OF SHAREHOLDERS UNLIMITED.

Deposit with the Dom. Govt., for the security of Policy Holders in Canada, upwards of \$14,000

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

GILLESPIE, MOFFATT & CO.,

Agents for the Dominion.

ROBERT W. TYRE, Manager.

GUARDIAN

Fire and Life Assurance Co. of England

ESTABLISHED 1821.

Paid-up Capital, One Million Pounds Stg.

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

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

EMPIRE BUTTON WORKS,

MANUFACTURERS OF

Vegetable Ivory Buttons,

Gazette Building,

MONTREAL.

Wholesale Trade Only.

LONSDALE, REID & CO.,

—IMPORTERS OF—

Fancy and Staple Dry Goods,

SMALL WARES, &c.,

18 ST. HELEN STREET, MONTREAL.

THE CANADIAN

Journal of Commerce.

MONTREAL, SEPTEMBER 10, 1886.

TRADE PROSPECTS.

Probably at no period within the past decade has the commercial horizon, figuratively speaking, been so clear and promising. From all the more important branches of trade the reports of present business and the anticipations for the coming season are bright and confident, and there seems no reason to doubt that, although nothing approaching a boom can be chronicled—which, however, is not at all desirable—we are on the eve of a revival of commercial prosperity, and that the days of business depression have been left behind, at all events for a season. The average mercantile man is a constitutional grumbler, probably from mere force of habit like the average farmer, but on all hands it is granted, although somewhat grudgingly, that the past season's business has been above the average, and that the outlook for the coming months is even more encouraging.

Taking first our manufactures, it is only necessary to consult that, one might almost say, infallible commercial barometer, the stock list, to see how this class of securities has advanced in value, a result not due entirely to the formation of the recent much-abused cotton combination, any more

than the advance in bank stocks is due to the alleged combination among a certain triumvirate of brokers, but a natural sequence rather of the improved condition of trade generally. The cotton mills freed from the destructive effects of indiscriminate cutting, excessive discounts and the other evil effects of unrestrained competition, are now once more on a sound commercial basis, and the steady appreciation in the value of their securities is rather the legitimate expression of this fact than a mere speculative inflation. From the woollen mills encouraging reports are heard, many mills announcing the receipt of orders beyond their capacity, and though this is said by the trade to be essentially a fine goods season, the mills running on other grades have shared in the general prosperity.

The market for our only textile material, wool, is firm and advancing, and although from the nature of this season's cloths, Canadian fleeces wools have been somewhat neglected, pulled wools have been bought up as fast as they appeared in the market, while the imports of Australian and Cape, though fully up to the average, have been readily disposed of at hardening prices. A healthy feature of the wool market is the tendency towards shortening the periods of payment, wool which last year sold at four and six months' date, being now purchased at thirty or sixty days' time, or in many instances for prompt cash.

In the wholesale dry goods trade a pretty general feeling of satisfaction over the past season's trade is observable, and the coming season is looked forward to with confidence. Prices are steady, and according to the statement of a leading merchant, it is the first season for eight or nine years that goods when delivered could not be bought for less than the price at which they were originally ordered. This fact gives confidence to the purchaser that the fabrics are worth the full price he paid for them, and tends towards maintaining a steady confident tone among the trade. The failures, so far at all events as the Province of Quebec is concerned, have been few and unimportant, and remittances appear to have been somewhat above the average, and certainly better than last year. The kindred lines of millinery and fancy goods report a prosperous season, according to some leading houses, the best for many years. Although in some cases the tide of popular fancy has not exactly run in the channels expected, stocks appear to have been well sold out, and but few summer goods remain to be held over for another season.

The jewellery trade look forward to a good season, and it is apparent that the number of people having money to spend outside of their actual necessities is largely

on the increase. There is more demand for expensive lines both in jewellery and fancy goods, and though many purchasers, mindful of the times of depression from which we are happily emerging, still call for cheap lines, the tendency is decidedly towards high-priced goods. Novelties especially are called for, and the house showing the largest number of artistic novelties is the house that does the trade.

The wholesale clothing houses are all doing well, the opening of the Canadian Pacific Railway has opened a new market for the wares of this most enterprising and far-reaching branch of commerce, and the eagerness and promptitude with which it has been seized upon, and the volume of goods already dispatched to the Pacific coast, show that its value is fully appreciated in the trade.

Leather, we can only say appears to hold its own, no increase in prices can be chronicled, and only a fair trade is doing, but this month it is expected will witness a change, and if present anticipations are realized, it is hoped a good month's business will result. The boot and shoe houses are full of orders, and are all on full time, and consequently their prosperity must react upon the leather men.

Last, but by no means least, the enormous increase in the traffic receipts of the two great trunk lines forms an excellent criterion of the increased volume of traffic passing over their respective lines, while the action of the Grand Trunk Railway in replacing the reduced wares of their employes on the old basis has added to the purchasing power of a material proportion of our population, and has had a stimulating effect on the retail trade generally. The swelling of the advertising pages of the *JOURNAL OF COMMERCE* during the present year is also no mean indication of the healthy revival in trade, while its increased circulation is an evidence of a greater number of business men in the country.

These, of course, form only a few of the many profitable avenues of commerce open to the Canadian business man, but we select them as typical of the steady recovery of trade from its lowest point of depression. It is apparent to everyone that the corner has been turned, that the commerce of the country is now once more on the upward road, and that though we are far from predicting a boom, every indication points to a steady improvement in all mercantile interests.

BANKING STATISTICS.

The *Trade Review* has undertaken to instruct the mercantile community in all the hidden mysteries of the financial position of the country, a very praiseworthy enterprise indeed, and one in which we wish it all success. It starts off on its educational

career by a vigorous effort to make up for the laziness or want of time in the many who for these causes do not dive into blue books and official statements of banks; but the conclusions it evolves from its researches are certainly novel and ingenious, too much so, we fear, to enlighten the ignorance of which it complains, of course in other people. No wonder our friends of the *Gazette* criticize this new critic, but in doing so, even that great authority slops about in a very uncertain way.

It is, however, quite competent to see the gross absurdity of the *Review's* theory that because the banks hold \$104,000,000 of deposits there is that amount of money idle in the country, although instead of showing simply that the banks have employed, in Canada, all their Capital, Rest, deposits and circulation, except some \$18,000,000 in cash (gold and Dominion notes) and about \$15,000,000 held in foreign countries, it wanders about in a maze of theory about the proportion of loans, capital, and so on.

What the *Review* means by the "slovenliness of the active accounts of the banks" we cannot fathom, but it writes in a slovenly way of the capital "fixed by permanent investors," the paid-up capital, as something different from deposits. The paid-up capital and deposits all go into a common fund, used in the discount of bills, held as cash reserves, &c. The truth is that the Liabilities side does not show what "capital" we have at all, but merely from what sources it has come. The assets are the capital, representing the stock paid in, the moneys deposited, the funds derived from circulation, &c. Before one sets up as a public instructor in finance, a principle so fundamental should be well understood.

On the point as to what additional amount of money could be loaned by the banks, the *Review* is hopelessly at sea, the *Gazette* also to a less extent. The former thinks the banks could at any moment lend \$25,000,000, but from what source? They must keep some cash reserves against their deposits and circulation; how much less than the \$18,000,000 could they do with, or should they have? Their foreign balances could no doubt be drawn home, but we may be sure they are not lying idle. Even if they were, how much of them would it be safe to invest in commercial bills? At the end of June the banks showed deposits and circulation amounting to \$141,000,000, on which the cash and net foreign balances altogether form but a reasonable reserve.

The difficulty which the *Review* has in understanding the respective figures for "Notes and cheques of other banks" and "Due to other banks in Canada," and why these do not exactly agree, would not be much of a difficulty to an ordinary junior bank-clerk, for he would appreciate that

banks cannot possibly know what other banks hold of their notes and cheques, and therefore show their liability therefor under circulation and deposits.

Had it been sharper it might have noticed that while banks who have made loans to other banks on security show such, amounting in all to \$246,000, of the banks which borrowed only one owns up to a loan of \$50,000. The items "Due to other Banks" and "Due by other Banks" might be reasonably expected to coincide, within a reasonable amount for drafts and remittances in transit, but they are hopelessly apart. The *Review* should really find out why this is so.

Then it is much exercised to understand why the balances due to foreign agents do not agree with the balances due by foreign agents. It would puzzle wiser heads to say why they should agree. The *Gazette* in its anxiety to make a point for the national policy (so we read it) enters into a long dissertation on foreign exchanges and the balance of trade, to illustrate the position, but it is really very simple. If every bank which overdrew in England made it a point to remit an equal amount to New York, or vice versa, and if they started on this course with accounts squared, the balance due to and from foreign agents would remain on an equality; but they do not.

We shall expect with interest any further developments which the *Review* may reach. Such things are always profitable, even if they only expose the writer's want of knowledge, for knowledge of our failings is the first step to their cure.

CUSTOMS AFFAIRS.

As far as we can learn few will be disposed to find fault with the Customs officer who closed a recent research into the affairs of the fruit trade in Montreal by tearing into fragments the traitorous invoices which he discovered in the course of his investigations. Where all or nearly all were concerned no one could complain of such treatment, although it is possible and even probable that with their subsequent experience, the officer and the Government would not be disposed to act in so unselfish a manner were a similar circumstance again presented. The green fruit trade is exceptional because of the perishable nature of the goods; the market price of the article at the place of production may have but a sorry complement when it arrives at its destination. It is however generally understood that the hung-hole is now effectually closed, and that the central Government shall henceforth, now and forever receive its due share of the tax imposed upon the Canadian consumption of the products of Uncle Sam's fruit-garden.

The absurd side of the business was

well shown a few days ago by the seizure of a couple of hundred dollars worth of shoes consigned to one of the leading wholesale houses in the city. The shipment consisted of two cases, respectively valued at \$150 and \$200. By some inattention the invoice of the former case was given or substituted for the latter. The goods were declared subject to seizure, and the intimation of the officer in reply to the remonstrance of the firm—whose character is beyond the remotest suspicion—is stated to have been, among other things, that the salaries are so low that he could not afford to let such an opportunity pass. A further remonstrance and explanation addressed to Ottawa resulted in a release of the goods.

Certain departments of the hardware trade have for some time been receiving attention at the hands of the service, and investigations are being made at home and abroad which would seem to warrant the belief that in the opinion of the Government all is not well. However it may eventuate, the department will have some difficulty in convincing importers that such over-zeal tends to the improvement of trade whatever effect it may have upon the revenue. The Government can ascertain to a fair degree of nicely what proportion of revenue is lost, by a little calculation based on the figures in the trade and navigation returns. The estimate recently hazarded by a well known officer of the service—that fully one-third of our imports escape free of duty—is still adhered to. As a corollary, some of our importations would seem to be taxed too high, that is, if the tariff is one for revenue purposes only.

Nature never forgives any violation of her laws; and the Department is almost natural in its character. The heavy forfeiture and expenses resulting from one of the saddest disclosures in the history of Canadian trade would appear to most men, even to some corporations, to be sufficient punishment for the crime, but we fear it does not seem so to the powers that be. There is some reason to infer that the desire of one of the chief actors in the drama to get restored to place, may be somewhat rudely interrupted before the accomplishment of his purpose. We regret the appearance of the cloud. That is not a paternal wisdom which seeks to punish with such relentless endeavor—little though the recent conduct of those who are to be the victims may call for condolence. Importers whose sworn statements have been proven to be wholesale perjuries, are not likely to make any capital out of assertions concerning this or that person, though they had even the merest iota of truth for a foundation—which they have not—for surely people must believe that their words are no better than their oaths.

AT HOME AND ABROAD.

The condition of the local money market is a shade easier, or rather, is one of less expectancy of higher rates than when we last wrote, and as a consequence the 'bull' side of the local stock market is more confident than ever. This apparent settling down in rates is not easily accounted for, since they are still strongly maintained in New York. The causes that hamper the free movement of capital, concerning which we wrote somewhat fully a fortnight ago, must have more weight presently than might have been expected. But it is certain that with a maintenance of high rates in New York, which now seems more than probable, our market must respond more or less quickly. At this time of the year we steadily improve our balances abroad, by proceeds of our exports, and these will be allowed to remain abroad since rates are more remunerative than at home.

Our reports of general business are on the whole encouraging. There is nothing transpiring to indicate that the steady improvement in the commercial position has received a check.

In New York the monetary position is as we have already stated. Notwithstanding a considerable influx of gold from Europe, and heavy payments by the Treasury, the statement of the Associated banks for Saturday last show that the surplus reserves (*i. e.* the cash held beyond the legal minimum) have not increased. The fashion of making up these accounts by taking the average of the balances of each day of the week, instead of showing the position at the close of business every Saturday, may make them somewhat misleading, but they cannot be far astray. Exchange on New York at inland points is still at a discount, showing that there is a demand for currency from the interior for handling the crops. As far as the bank returns are an indication of the position, they show that the demand for money is of legitimate and steady character, which gives strength to the views as to the permanence of steady rates mentioned above.

It is in the nature of things that a return of confidence should lead to an entire reversal of the monetary position. Stocks in last hands at all points have been down to the lowest possible quantities for some time past, merchants supplying their wants from day to day. The mere stocking up to the ordinary level, if at all general, would lead to an enormous demand for credit, and through those who credit, for financial accommodation.

The sterling exchange market fluctuates a good deal, but generally keeps within touch of the specie-importing point. Commercial bills are not being offered to any

extent, and the market for sterling is devoid of any striking features.

Among the occurrences of last week the disaster to the city of Charleston was the most discussed. We need say nothing of the details, which our readers have no doubt gathered elsewhere. The occurrence has had no effect whatever on commercial or financial affairs.

The market in England, which had been strengthened by the flurry in New York and the demand for gold for export, has again fallen away. Trade is so quiescent that it seems impossible to maintain a firm tone in the money market. The legitimate demand for capital is very light, and in the face of a reserve not over strong, with possible further withdrawals of specie for America, rates are steadily sagging.

From the *Economist's* late article on British crops for the year, we condense the following as showing briefly the results of its enquiry: "Wheat cannot come up to average in yield; for although the ears are fairly large and well-filled, . . . there is too great a preponderance of thin crops to allow of a full all-round average. As to the deficiency, opinions recently varied from two to four bushels per acre. . . . The unfavorable weather that has since occurred may have caused a greater deficiency. Barley, we believe, . . . will be about up to average in produce. Oats we estimate at 4 to 6 bushels under average; beans at a bare average, taking winter and spring varieties together; and peas at a full average. Potatoes will probably turn out over average if the disease does not increase; root crops will be good; and unless a catastrophe occurs, there will be a splendid yield of hops. The Agricultural Returns for Great Britain show a decrease of 192,000 acres in the wheat area this year."

THE TEA TRADE.

In connection with recent articles on this subject, one point of considerable importance was not referred to, the influence of the trade winds, which bring sailing vessels, direct from Northern Asiatic ports to the straits of Juan de Fuca, the entrance to Puget Sound. This circumstance will be of great advantage to the Canadian Pacific, as in order to fetch San Francisco, vessels must square away and run an additional seven hundred miles, or so, before reaching the Golden Gate.

Those interested in the old trade routes are becoming exercised over the probability that a large share of the merchandise of China and Japan will reach the United States by way of Montreal and St. Paul and recent events certainly give them every reason for serious forebodings. Circumstances strongly favor Chicago as a rival tea auction market to New York

and already several important sales have taken place there since the opening of traffic on the Northern Pacific and C. P. R. Different teas are preferred in different districts of the country and the great west will hereafter find its wants catered to at Chicago where Japan tea will be chiefly sold. The Cascade branch of the Northern Pacific will be completed next summer to Tacoma, a port on the Pacific which will be heard of as a competitor to our own ports on that distant coast. By these routes, tea will be laid down east of the Mississippi, quicker and cheaper than *via* Suez canal, San Francisco or any other way, and this great district will be practically independent of New York.

These new direct routes will lead to another important change. Formerly a great deal of tea has been sent to Canada from London, entailing extra commission and other charges, equal to 1½¢ @ 2½¢ per lb., but a steamer which recently arrived at New York had 7,000 pkgs. of China tea for Canada which will thus reach here without going all the way to England. Other agencies will apprise their principals of the fact and ask that consignments be sent direct so that they can meet the lower prices likely to be offered. The next step of practical interest to those engaged in the tea trade in Canada will probably be the inauguration of a steamship service between Hong Kong, Yokohama and Vancouver.

FALL TOILETS.

Now that the hunting season is coming on the question of riding habits comes to the front and it is curious to notice the modifications and improvements introduced into this garment partly by the practical common sense of the rising generation and partly from the influence of the present tailor made cloth suits. It is only a few years ago since the skirts of riding habits were made outrageously long and had a deep hem loaded with shot or weights to keep it down, which flapped against the horse's legs and drove nervous, excitable animals almost wild. Common sense indicated the gradual shortening of the garment and as soon as the "knee" gore was invented it was found that a short skirted habit was just as comfortable and far more practical than the long skirt of former years.

New fashionable habits are now made of venetian or corkscrew diagonal cloths in black, dark blue, dark green and, more rarely, in deep chocolate. The bodice, tight fitting, is finished with a turn down shawl collar, stitched all round, with which an inside standing collar of white linen, piqué or striped silk can be worn. Many fashionable lines have white waistcoats let in but as yet, so far as Canada is concerned, the plain bodice has been preferred.

The sleeves are plain, cut a little open at the wrist and finished with two buttons in masculine style. The front of the bodice has flat buttons, usually covered in diagonal cloth and buttoned as close as the buttons can be placed to one another. There is no seam in the back and the postilion is sharply defined and very short over the hips. The skirt is finished on a silk yoke, the hem being three to four inches deep, and the chamois lined riding trousers button at the ankle with five buttons. A high silk hat is usually worn with these habits, though a high-crowned derby is preferred by some ladies; the new conical silk hats having a broad band of ribbon fastened in front with a bow or buckle have also many admirers as they are so becoming, and for young misses jockey caps are often worn. Gauntlets are always worn and in whips the crop has superseded the dainty jewelled toys formerly carried by horsewomen. These crops are made preferably of holly or lancewood finished with English walnut in oxidised silver.

The run on tailor made suits still continues and will doubtless attain larger dimensions in the ensuing colder weather in spite of the vigorous opposition of the dressmaking interests. Of course during the summer months they could not gain much ground as the light fabrics and cashmeres ruling for the summer season could not be made up in that style, but now that heavy cloths can soon be worn the demand for tailor made suits is steadily rising. The charge of having a masculine appearance has been effectually disposed of by the introduction of braiding and now that new styles having beautiful and elaborate designs in standing russia braid of self or contrasting colors have been introduced, the charge of mannishness can be no longer upheld. The cry of their extra weight and consequent injury to the health of the wearer has been rendered futile by making them up on silk foundations. Gay colors too have prevailed recently, dark scarlet or maroon made up in patrol style having been shown among the other sample toilets. The skirt is made in single box plaits, on a silk foundation, the panels braided with Hungarian knots. The jacket and standing collar are also braided in the same style, the side seams are marked out with braid, and the centre of the postilion has an Hungarian knot. In plain cloths, tweeds, or diagonals, the newest styles run to single-breasted habit bodices having numerous buttons placed as close as possible down the front, the collar is turned down and the edges double-stitched, and the usual postilion back is used. The skirt has full box plaits at the side, and has a long panel overskirt full draped at the back. Hair stripes are very fashionable

but require to be selected with great caution as they are most trying to the figure and therefore only appropriate to those whom nature has been kind to in this respect. Some of those suits have already been made in white cloths for lawn tennis or boating wear and it is said an effort will be made to introduce them for street wear but in view of the perishable, easily soiled, nature of the material it is doubtful if they will ever become popular, at all events not so late in the season as this.

BRITISH WHEAT CONSUMPTION.

The continued reports of short crops and decreased wheat acreage in England have formed one of the most stimulating factors in maintaining the prices of our cereals, and the statement that at least 152,000,000 bushels of foreign or colonial wheat would be necessary to supply the British demand without reducing existing reserve stocks, has naturally had the effect of giving a firm tone to the market, and of encouraging our producers to hope for better prices in the future. But this estimate of English needs is based upon the commonly received tradition that the average requirements of Great Britain may be placed at 211,000,000 bushels per annum, both good and bad years, while a careful examination of the actual consumption for the past five crop years, proves that although the average actual supply has been 209,504,000 bushels, the returns for the different years show that, in three of the years taken, the figures have run below two hundred millions of bushels.

The actual supply for the past five years, taking the present crop year on the basis of the 50 weeks already tabulated, is as follows:—

1882.....	190,941,819	bush.
1883.....	230,690,451	"
1884.....	199,739,139	"
1885.....	228,252,285	"
1886.....	197,897,461	"

This table shows that the average for the past five years has been 209,504,231 bushels, and there seems to be no prospect of its being exceeded in the present season.

At the same time the British agricultural returns show a steady decline in the acreage devoted to wheat, and a consequent diminution in the home production of that cereal. The subjoined table gives the acreage and yield, Ireland included, for the past three years, from which it will be seen that a decline of 7.8 per cent. in the acreage has taken place during the present year.

Year.	Acreage.	Yield.
1884.....	2,603,322	82,066,964 bush.
1885.....	2,478,318	79,635,769 "
1886.....	2,286,064	58,880,000 "

The yield of 1886 is of course only an estimate based upon the official returns of the acreage and late reports of condition, and may naturally be largely increased by

the favorable weather for maturing the grain now prevalent on the other side. Should these figures turn out correct, which of course is open to much doubt when all the circumstances are taken into consideration, an amount of 152,120,000 bushels must be imported to bring the yield up to the estimated requirements of 211,000,000, but, as the table of actual takings shows, the fluctuations between the requirements of the various years are so marked that it would be dangerous to assume positively that the estimate is reliable, and possibly about 140,000,000 bushels will be found to be nearer the mark.

There is no doubt that agricultural production in England is steadily decreasing, the low prices which have prevailed for some years past and the high rents exacted by the owners of agricultural land have gradually discouraged the British farmer, so that many farms are now devoted to grazing and other pursuits which were formerly given up to the production of wheat. There has been a large increase in unlet farm lands during the past year, and landlords complain bitterly of the difficulty of leasing their farms to desirable tenants at remunerative prices. All these factors point to an increased demand for foreign cereals, and now that the Northwest is becoming gradually settled, an increased outflow of Canadian wheat to meet the improved demand on the other side may be confidently predicted.

THE CONVENTION OF AGENTS OF THE NEW YORK LIFE INSURANCE CO.

The convention of the Canadian agents of the New York Life Insurance Co., held in this city last week was attended by several prominent officials of the company from New York, Dr. Tuck, first vice-president, Mr. George Thornton, assistant superintendent, and Mr. David Burke, manager for Canada, being present at the meetings. The speeches of Mr. Guiteau, statistician of the company, were most interesting and gave evidence of the most painstaking accuracy and research. In his lecture on the science and history of life insurance, he showed that the company had adopted the conservative principles of the best English offices, whose ruling sentiment was caution. They made a practice of never paying a dividend to a policy-holder until it had been earned; this ensured undoubted security to the company, and an instance of the stability of the companies operated on these lines is the old "Equitable" of London, the pioneer of life insurance companies. Although 125 years old, this company is still as prosperous as ever without having paid a commission to an agent for business. It has simply been receiving premiums for the insurance of policy-holders. The Mutual Life of New York originally paid dividends by reversion, the idea of accumulation running through all its plans. The companies operat-

ing on this principle found themselves deriving profits from five sources: 1st, from the actual mortality being considerably lower than the death rate estimated by the theoretical tables of mortality, which are the basis of life insurance calculations; 2nd, the low rate of expenses compared with the rate estimated; 3rd, the higher rate of actual interest received above the per cent. expected; 4th, from lapses, and 5th, from profits realized on sales of bonds over cost price.

Proceeding to explain the modus operandi of these mutual companies, he referred to the ruling practice (or principle) of loading the net premium sufficient for paying expenses and for meeting unforeseen contingencies. Mr. Guiteau then spoke of the development of the note system in life insurance, described as aiming at giving the largest amount of temporary insurance for the least possible disbursement on the part of the policy-holder at the beginning of the contract. Mr. Guiteau here took occasion to pay a tribute to Mr. Beers, president of the New York Life, who perfected the system of Tontine, and whom he described as an educated mathematician of the highest order. He then proceeded, with the assistance of some excellent diagrams, prepared by himself, to show how time has proved the soundness of the principles of Tontine and Limited Payment Policies of the New York Life, as compared with the old reversionary bonus and note systems. The first diagram prepared from official figures, showed the boom experienced by all Life Insurance Companies at the time of, and immediately subsequent to, the American Civil War. He also displayed cleverly executed diagrams, illustrating the progress and present position of the several large American Life Insurance Companies. He explained that the New York Life accomplished this by taking into consideration the fluctuations of human life, in connection with its elaborate systems of endowments and annuities, combined with Tontines. He quoted figures to show that the majority of insurers pass the age of 60 without a competence, and that to realize upon their insurance policies at that age was a great advantage to the policy holder, while the arrangement relieved the company of an unnecessary life insurance risk at the older ages. He described the perfection of the New York Life's system, the non-forfeiting Tontine plan, which he compared against the old reversionary bonus plan of the English companies. The secret of the new approved and indisputably popular systems is simply a more judicious way of handling the dividends earned and applying compound interest as an offset to the law of mortality which increased in rate with the age of the assured.

The dinner of the gentlemen connected with the company at the Windsor was a complete success, and in replying to the toast of "The relation of Life Insurance to the commercial and financial interests of the world,"

Mr. Guiteau delivered an able address, dwelling upon the rapid strides made by all branches of commerce, and especially that in which the New York Life has taken such a leading part. In drawing a comparison between the business done in former years by the British companies, the speaker adduced an array of figures which fully convinced his hearers of the fact that seven or eight companies now do as much business as all the others combined. In the millions which they distribute annually throughout the country they have contributed an element of prosperity which it is impossible to overrate. In 1865 thirty life insurance companies of New York State had an income of over \$18,000,000 a total insurance in force of \$640,000,000, and a surplus of \$16,000,050. In 1885 twenty-nine companies had an income of \$105,000,000, and disbursed over \$47,000,000, paying as cash dividends over \$17,000,000, and have a surplus of \$92,000,000. During twenty-one years over \$500,000,000 has been paid to policy holders for death claims, policies surrendered, and cash dividends. These companies have over \$2,000,000,000 of outstanding policies. Leaving these enormous figures, Mr. Guiteau proceeded to maintain that the purposes of the New York Life, which stood second to none among companies, were to provide for widows and children and also the aged. Every man in the community was interested in this business of life insurance, the effects of which were felt in nearly every home in the land. The principles involved in life insurance were of a high order, and not based on selfishness but munificence. In the ordinary run of life, when every other business has failed, the life insurance policy remains as a dependence and comfort for all.

SOME CANADIAN EXHIBITS.

Among the exhibits by patrons of the JOURNAL OF COMMERCE at the Colonial and Indian Exhibition, the following have received special attention from visitors:—Messrs. Gault Bros. & Co., of Montreal have an open exhibit of a superior class of tweeds, cottons, and fancy flannels, excellent in fabric as well as in style. Messrs Belding, Paul & Co. have an admirable arrangement of beautiful colored silks excellently situated in the east approach to the Central Gallery, making one of the most attractive exhibits of its class, and many visitors have from time to time expressed a desire to purchase portions of the goods. The woolen and flannel goods of the several manufacturers represented by Messrs. Cantlie, Ewan & Co., also of this city, occupy the first case at the west end of the gallery. The exhibit of Messrs. A. G. Van Egnond & Sons, of Seaford, Ont., consisting of flannels and tweeds, not unlike Scotch goods in some respects, are pronounced to be of excellent material. In the same case the Yarmouth, N.S., Woollen Mills Company are also represented, the goods of the latter company embracing all the ordinary types of Canadian woolen tweed goods.

The adjoining exhibit of the Canada Cotton Company is uncovered and may be examined with freedom by visitors, this exposure of their goods is an exacting test, and is good evidence of the staying qualities of the dyes used by the Company, as dust and contact with the air leave their colors untarnished. This exhibit embraces cotton tweeds in a variety of colors as stout as they are pure in make. It may be, as has been said by some who have examined this and similar exhibits in the Canadian section, that the goods are too "harsh" for the English market—in other words, that the manufacturers have not sacrificed the strength and durability of the fabric for the sake of a soft face. This, however, is hardly to their discredit. On the south side of the gallery the same Company has an exhibit of serviceable linings, gingham, jacquard work, colored flannels, grey tweeds and cotton blankets, the last being of excellent make and frequently classed as woolen goods by visitors. Also occupying a leading place in its class of exhibits is the case of Messrs. William Parks & Son, of St. John, N.B., containing knitting cottons and yarns, checked shirtings, galatea stripes and cotton tweeds, all of superior quality and excellent design. It is only just to say here that the Messrs. Parks have made considerable progress in manufacture since sending the above samples. The illustrated and other advertising pages of the JOURNAL OF COMMERCE continue to receive earnest attention from English and foreign visitors.

The English apple crop, according to late advices, is likely to be the smallest for many years, and this is expected to lead to a larger export from Canada than ever. The yield on the continent will also be light. A leading English firm writes:—"In the southern and eastern counties, where the largest quantity and finest fruit is grown, the reports are the worst. Prospects for shipments from America and Canada may, therefore, be considered unusually good, as all supplies must be drawn from there after September. But the quantity now grown is so large that the deficiency can be probably filled without any material advance in prices. Too much importance is often given to the failure of the English crop. The advantages to American growers from such failure consists in giving an outlet for the surplus, rather than in any material enhancement of prices. It is also necessary to correct a wrong impression which exists, that inferior and badly packed fruit will sell well in seasons of scarcity in England. It may occasionally happen that such shipments will do well, but the chance is very small, and not worth the risk. Packing and shipping apples across the Atlantic requires great attention and careful selection of the fruit, and the coming season affords a favorable opportunity for those acquainted with the business to obtain satisfactory results. English requirements will be large, but it is also probable

that the supply will be ample, and fruit landing inferior and in poor condition can only leave a loss to all concerned. Newtown pippins appear to be gradually deteriorating in quality, and in the past few years very few really choice have arrived. For this reason the high prices formerly obtained are rarely realized. An inferior article will not pass as a substitute, and has to be sold, except when very scarce, at under the rates for good Baldwins and greenings. The total imports of apples into England from the United States, Canada and Nova Scotia, during the past season, were 898,600 bbls. Of these 606,900 bbls. were received at Liverpool, 176,000 bbls. at Glasgow, and 91,700 bbls. at London. For the season of 1884-85 the total imports 835,606 bbls.; 1883-84, 81,532 bbls.; 1882-83, 400,000 bbls.; 1881-82, 239,000 bbls.; 1880-81, 1,330,000 bbls. Shipments of early apples are recommended to be pushed forward as soon as possible, and shippers are reminded that superior, well-packed fruit always command the preference.

A RETURN has just been published in the form of a Parliamentary paper, giving details of the progress of British merchant shipping. The return comprises a series of tables, twenty-nine in number, and containing various facts as to the numbers, tonnage, equipment and trade of British mercantile vessels, both sailing and steam, as compared with the merchant fleets of foreign countries, and carrying in many cases the comparison from as far back as 1840 at intervals up to the present time. Of these tables, the most interesting is that which gives the tonnage of the merchant navies of the British Empire, the United Kingdom, the other principal maritime countries of Europe and the United States in each of the years 1820, 1830, 1840, 1850, 1860, 1870, 1875 to 1884, and in five cases to the year 1885. These figures show that the tonnage of merchant navy of the British Empire, which amounted in 1820 to 2,648,593 tons, had increased in 1885 to 9,314,496 tons. There is in the table but one other record that rivals in completeness that given for the British Empire. This return is for Bremen, and gives the tonnage of the Free City's navy for each of the periods mentioned above from 1820, when it amounted to 17,283 tons, to 1884 when it was 310,465. The mercantile navy next in importance to that of England is the Norwegian, which in 1830 registered 169,197 tons, and in 1884 had increased to 1,583,433. After Norway follows the United States with 576,475 tons in 1830, and 1,304,221 tons in 1884. The total German Empire shows 982,355 tons in 1870 and 1,294,288 tons in 1884. For France the return in 1840 was 662,500 tons and 1,033,820 tons in 1884. The returns for Russia are very incomplete. In 1876, the first year for which a return is given, Russian merchant vessels registered 375,760 tons, the figures for 1883, the latest year of the record, being 500,654 tons.

THE WHEAT AVERAGE.—The average yield of wheat this year for eleven of the great wheat producing States of the American Union is 13 bushels to the acre, as follows:—

Illinois.....14 bush.	Iowa.....11 bush.
Missouri....15 "	Michigan....16 "
Wisconsin..14 "	Ohio.....16 "
Indiana....15 "	Minnesota..14 "
Kansas....10 "	Nebraska...10 "
Dakota.....11 "	

The average yield for Ontario this year is set down at 20.4 bushels per acre. In the London district, says the *Free Press*, the average will be 22 bushels. The average per acre last year for the whole Province was 24.5 bushels. The highest American record that came near Ontario last year was the State of Michigan, which had an average of twenty bushels to the acre. Again in 1882 Ontario had an average of 26.3 bushels to the acre, as against the highest in the United States of 17.8; this was Michigan again. Not only do we lead every State in the American Union in the average production of wheat, but in other cereals, except corn. There are not a few Ontario farmers who can boast of growing forty and forty-five bushels of wheat to the acre year after year. And their success, no doubt, is due to the care bestowed upon their fields in the way of drainage, thorough culture and a liberal supply of plant food. Much more can be done and Ontario farmers ought not to remain satisfied until they reach the English average of 29 bushels to the acre.

A NEW combination composed of all the principal gunpowder manufacturers of the country has just been formed in New York. For some time past, there has been a disastrous price cutting practised among manufacturers through their agents. There had been previous to this lack of official control, a combination of manufacturers. This combination issued a circular stating the maximum price. The minimum price was just what individual dealers saw fit to make it. Such a combination was of no practical value, and only held together for a short time. The circular issued by the present combination differs from that of the former. Instead of making a fixed maximum price they have made a fixed minimum price, above which a company may get what they can, but below which no company may go. The prices fixed by the combination differ slightly in different sections of the country, owing to better facilities of shipping, etc., and circulars prepared under official supervision were sent by the manufacturers to their agents, to be sub-circulated to sub-agents.

COTTON AND WOOL.—Cotton manufacturers are not a little exercised over the near future of the raw material. The low figures prevailing for some time past, are not, it is supposed, likely to be prolonged. The high price of wool cannot fail to have some influence. Before the recent rise there was little to tempt manufacturers to mix materials, especially in

Canadian goods in which people, however tolerant of British or foreign unions, will scarcely look upon anything that is not honestly "all wool." Now, however, the wide difference in the values of both materials is not unlikely to lead to a compromise, and this may naturally be expected to have its respective influence. It is rather anomalous that the prices of tweeds for future delivery have not been materially affected by the advance in wool. Prices for the current year in domestics are, on the whole, about twenty cents per yard less than for the year previous, the average being estimated at 53 and 74 cents respectively.

THE ROYAL INSURANCE CO.—The abstract from the annual report of the Royal Insurance Co., on another page, will be read with much interest. As remarked by the *London Review*, the report is, to some extent, a curiosity, for "it shows at once decreased fire premiums, and a large increase in profits." The sub-joined table shows the position of the company at the close of the years named:—

	1883.	1884.	1885.
Paid-up capital..	\$1,447,725	\$1,447,725	\$1,447,725
Fire fund.....	2,750,000	2,750,000	2,750,000
Conflagration fu'd	1,000,000	1,000,000	1,000,000
Reserve fund....	4,750,000	5,500,000	5,500,000
Balance profit and loss.....	1,202,700	750,475	1,072,350
Life funds.....	15,075,100	15,293,835	15,744,42
Total.....	\$26,225,525	\$26,742,035	\$27,514,500

These are remarkable figures, and our readers will probably remember that a highly creditable proportion of them is due to the business of the company in Canada.

The department of fisheries have received a despatch from Captain Lorway of the cruiser *Howlett*, giving full particulars of the arrest of the American fishing schooner, *Highland Light*, Captain John Kelly. The seizure was made about a mile and a half off East Point, Prince Edward Island, while the schooner was fishing for cod. Captain Lorway says he found cod lines and mackerel jigs fresh baited and wet, as well as several cod apparently just taken. An armed guard was placed on board and the vessel taken to Georgetown, P. E. I., which is a regular port of entry. Over 200 barrels of mackerel were found on board. This seizure is important as being the first made for infraction of the three mile limit regulation only. The *Highland Light* will be sold in fourteen days unless her owners enter a defence.

The arrivals at the port of New York during August were as follows:—

	Steamers.	Sailing vessels.
British.....	114	124
American.....	20	128
German.....	20	15
Norwegian.....	6	24
Italian.....	..	17
Spanish.....	10	4
Other countries ..	21	11

The enormous preponderance of Great Britain in steam tonnage will at once be noticed.

The following from a leading seed and grocery firm in St. John, N.B., speaks for itself:—"M. S. FOLEY, Esq., Montreal. Dear Sir,—We enclose two dollars for our subscription to *JOURNAL OF COMMERCE*, for year ending 1st January, 1887. We enjoy with unabated interest the reading of your excellent paper. We are, yours truly, JARDINE & Co." St. John, N.B., Sept. 7, 1886.

CABLE advices from Havana to-day state that the strike amongst the cigar-makers still continues. All factories are shut down, and no shipments are being made. It is not likely that shipments will be resumed before the middle of the month, and none can arrive before the third week in October.

IF ANY of the importers in our western cities have any cause to feel jealous of the persistent attention paid to Montreal in the matter of Customs surveillance, they are not likely to harbor it much longer. *Verbum sat sapientis*.

THE traffic returns of the Grand Trunk railway for the week ending 4th September show an increase of \$54,722 over the corresponding week of 1885.

SEVEN TRAINS laden with tea have left the Pacific coast for the east via the Canadian Pacific Railway since the 2nd inst.

FIRE RECORD.

ONTARIO—*Elora*, Aug. 31.—D. Taylor's flax mill. Loss \$1,200; no insurance. *Orillia*, Sept. 2.—A. K. McKay's woollen mills. Loss \$7,000; insured for \$3,000. *London*, 2.—Ontario Car Works. Loss about \$30. *Kingston*, 3.—Varker homestead. Loss \$2,000. *Oshawa*, 4.—E. Taplin's barn. Loss \$2,500; insured for \$1,700. *Belleville*, 6.—C. P. Holten's lumber yard. Loss, \$25,000 to \$30,000; no insurance. G. S. Tickell & Sons, furniture. Loss \$20,000; insurance \$10,000. Building, owned by John Bedford, well insured. W. R. Carmichael's drug-store also damaged, but insured. *Thorold*, 7.—A. Schwaller's grocery and hardware store, Welland House hotel and E. Calderhouse's jewellery establishment. Losses partly covered by insurance. Cause unknown.

BRITISH COLUMBIA—*Victoria*, Sept. 1.—Heathern's boot and shoe factory, Ferguson's book store, and Leask Morrison's clothing store. Losses heavy.

QUEBEC—*Montreal*, Sept. 3.—J. Perrault's grocery store. Loss \$2,000. *Outremont*, 6.—R. Wiseman's residence. Loss \$4,500. *Montreal*, 6.—W. O. Clendinning's foundry. Loss \$8,000; fully covered by insurance.

Meetings, &c.

ROYAL INSURANCE COMPANY.

The annual general meeting of the shareholders in the Royal Insurance Co. was held on the 6th ult. at the head office of the company, North John street, Liverpool, Eng., Mr. Ralph Brocklebank, chairman of the board of directors, presiding.

FIRE DEPARTMENT.—The fire premiums for the period, after deduction of re-insurance, amounted to £966,107 14s 6d, and the net losses to £552,275 19s 7d. These amounts

show a decrease for the year of £22,048 14s 8d in premium, and of £124,187 11s 11d in losses. Deducting agents' commission and all management expenses, the net profit on the fire business amounts to £116,547 9s 9d, and the interest on fire fund and current balances to £25,750 17s 9d—together, £142,298 7s 6d, being an improvement on the results of the previous year of £93,725 12s 10d.

LIFE DEPARTMENT.—During the year new proposals were accepted for £506,066, of which amount £410,982 has been completed, and the corresponding annual premiums obtained to the closing of the accounts were £14,915 6s 1d. The proposals declined during the period amounted to £56,700. The total income from premiums, after deducting re-assurances, amounted to £251,432 11s 6d, and the interest received from investments, exclusive of that on the annuity funds, was £120,108 5s 6d. The claims during the year were: By death—original sums assured, £172,966 16s 3d, bonus additions thereon, £29,491 7s 7d; by matured policies (including children's endowments)—original sums assured, £10,743 19s 9d, bonus additions thereon, £1,000, total, £214,202 3s 7d. In the annuity branch the purchase-money received for new annuities, together with the premiums on contingent annuities, amounted to £15,413 18s 6d, and the interest to £8,846 5s 9d. Twenty-nine annuities have expired during the year, the annual payments on which amounted to £891 11s 4d.

After payment of all claims, annuities, bonuses in cash, and expenses of every description, a balance of £90,118 10s 2d has been added to the life funds, making the total accumulations of the life and annuity branches of the company £3,148,885 12s 8d.

PROFIT AND LOSS.—The amount at the credit of the profit and loss account, after payment of the dividend and income-tax for the year 1884, was £147,520 2s 2d. To which have been added:—Fire profit for the year, £142,298 7s 6d; interest, £64,773 7s 9d; total, £354,591 17s 5d. From this has to be deducted the sum presented to the late London secretary on his retirement after nearly forty years' service, £5,000, leaving £349,591 17s 5d at the credit of the account at the end of 1885.

DIVIDEND.—The directors recommend, in addition to the interim dividend of 10s per share paid in February last, a payment of 15s further dividend from the fire branch, and 3s per share from the balance of undivided life profits—all free of income-tax—which will absorb £135,121, leaving a balance at the credit of the account, to be carried forward, of £214,470 17s 5d.

FUNDS.—After providing for payment of the dividend, the funds of the company will stand as follows:—Capital paid up, £289,545; fire fund, £550,000; conflagration fund, £200,000; reserve fund, £1,100,000; balance of profit and loss, £214,470 17s 5d; life funds, £3,148,885 12s 8d; total, £5,502,901 10s 1d.

DIRECTORS.—The following directors now retire and are eligible for re-election, viz:—Ralph Brocklebank, Esq., Thomas H. Ismay, Esq., W. J. Marrow, Esq., Edward W. Rayner, Esq.

AUDITORS' REPORT.—We hereby certify that we have carefully examined the books of the Royal Insurance Company, also the bank books and vouchers, and that we have compared the same with the balance-sheets signed by us; and we declare that such balance-sheets represent fully the financial position of the Royal Insurance Company on December 31st last. We have also examined and counted every security, including life policies, title deeds, notes, bonds, railway shares, government stock, etc., held here; also the certifi-

cates of deposit of the stocks of the United States and Canada; and have found all these correct and in perfect order, and that the present aggregate market value thereof is in excess of the amounts in the said balance-sheets.

JAMES M. CALDER, }
JAMES G. BULL, } Auditors.

LIVERPOOL, June 24, 1886.

The Chairman in moving the adoption of the report, said:—Under all the circumstances of continued depression of trade, from which insurance companies do not escape, it must be agreeable to you to receive the same dividend as last year, with a marked increase of the sum to the credit of profit and loss. I might well leave the matter in your hands without further observation. I do not know that I can explain more clearly to you than is done in the report what is the present position of the Royal Insurance Company, but I will do my best to that end. Our fire fund and our reserve fund remain the same, and the conflagration fund, as a matter of course. We do not think it necessary to add anything to these accounts, which stand precisely as they did last year, except that the values of our assets in a moderate degree are increased; but we add a very considerable additional sum to the credit of profit and loss. With regard to the present year, I may inform you that we are in a fair position up to the present time, but I do not wish to give you an idea that we shall be more successful than we were last year. It is desirable sometimes to look back upon what we have done on previous occasions. Last year, in addressing you, I made special reference to the generally unfavorable character of the insurance business for the previous twelve months. But I had at the same time the satisfaction of reporting that the business of the first six months we had then entered upon was more encouraging. We had then a slight reduction of business and a great reduction of losses. The report of the business for the whole of that year (1885) is now in the hands of the shareholders, and they will have observed that the opinion expressed of the business of the first six months may now also be applied to the whole year. We have a slight reduction of revenue, but with it so satisfactory a reduction of loss that the fire profit is £93,725 better than that of 1884. For the first six months of this year (1886) we are going on satisfactorily. The profit is not so large as it was for the corresponding period of the previous year, but it is enough to enable me to report that we are still enjoying a normal state of prosperity. In the life department there is a small increase over that of last year in new business. Losses by death show an increase in amount, but the number of deaths is very nearly the same as last year. It has happened, therefore, that losses have fallen upon policies of larger amounts. I have had occasion to tell you from time to time what changes have been made in our securities. It is customary to report the difference in value of our securities between the book value, viz., what appears in the balance-sheet, and their actual market value. On 30th June last, they were £231,000 above the book value. Well, now, gentlemen, the next subject I have to call your attention to is the dividend, and I have no doubt that that will be more interesting than any other part of the report. Last year we paid a dividend from fire profit of 22s., and a life dividend of 3s., making together 25s.; but in addition a life bonus of 3s., making 28s. This year we are without a life bonus, but we make the fire dividend 25s., or an increase of 3s. Therefore, although we have no life bonus, the increase of fire dividend makes the total payment the same as last year—viz.,

28s. per share. These payments will absorb £135,121, with a balance carried to next year's account of £214,470. Then I turn back to tell you that this dividend is no less than 70 per cent. upon the capital paid by the original shareholders, and is the result of a very marked success, of slow but very gradual growth. It has been realized by great care in the management, by unswerving caution in the selection of investments, by careful husbandry of resources, and by a firm determination on the part of the board not to give a mere appearance of prosperity by large dividends which were not justified. The desire of the shareholders for large dividends is the rock on which many joint-stock companies have been wrecked. My hope is that the directors of the Royal will never pay a dividend that they have not a well-assured confidence can be maintained. We can look back with gratification on our history, and forward with big hopes for our future career. Gladly, therefore, we go on with the work, trusting and laboring, and looking forward with confidence for better times. I trust you will adopt the proposals of your directors with unanimity, and thereby encourage them to proceed on the same lines which you have sanctioned for so many years, and which I venture to say has raised the Royal to one of the most trustworthy corporations in the whole range of insurance companies throughout the world. Now, I do not think there is anything further that I need to bring to your notice. I have endeavored to put before you as clearly as I could the position of the Royal, and the expectations that we shall go on prospering as we have done before. The directors will take good care that everything is done which possibly can be done to foster the business of the Royal. These are times, as I said before, in which everything is falling in value, including the insurance business. This we cannot help; we will go on as we have hitherto done. I can assure you that the directors are in earnest in carrying on the affairs of the Royal Insurance Company, and I trust that, when we meet you again, you will accord us the same confidence that you are doing now, and have done upon previous occasions. Gentlemen, I beg leave to propose—"That the report of the directors be approved and adopted, and that a dividend of 15s. per share from the fire department out of the profits of the company, to December 31, 1885, and of 3s. per share from the life department, be payable on or after Wednesday, August 11, making, with the interim dividend paid in February last, 28s. per share for the year 1885, free of income-tax."

Mr. G. H. Horsfall, the deputy chairman, in seconding the motion, made some interesting remarks concerning improvements in the method of account keeping by the company, and was followed by Messrs. Beansire, Temple and others. The old Board of Directors was re-elected. Complimentary references to the management elicited a few appropriate remarks from Mr. McLaren, in which he bore testimony to the efficiency of the management on this side of the Atlantic, after which the meeting adjourned.

Financial.

THURSDAY Ev'g, Sept. 9, 1886.

The street rate for money in London is 2½ per cent., the bank rate unchanged. Sterling, 60-days sight, closed at 8 9-16 @ 11-16 and 8½; demand, 9 3-16 @ 5-16 and 9½ @ ½; cables, 9½ @ ¼; New York funds, 3-16 @ 5-16 and ½ @ ½. Posted in New York, 4.82½ and 4.85½;

actual, 4.81½ @ ¾, and 4.84½ @ ½; cables, 4.84½ @ 4.85. The local stock market has been strong and buoyant, and though it displays a little weakness towards the close, it will be seen that all the leading stocks show a material advance in price over the rates ruling last week. The following were the total sales and highest and lowest prices for the week:—

Banks.	No. Shares.	Highest price.	Lowest price.
Commerce	1468	125½	123¾
Eastern Townships.	36	120	120
Hochelaga.....	6	94	94
Merchants.....	750	131¾	128
Molsons	26	136½	136½
Montreal	1256	224½	220½
Ontario	327	121½	120
Peoples	66	99	99
Toronto	227	209	204¾
Jacques Cartier	10	70	70
<i>Miscellaneous.</i>			
Bell Telephone.....	2	112½	112½
Can. Pacific	1350	65½	65½
City Passenger	5090	196½	190
Dom. Cattle Co.....	25	85	85
Gas	3585	218	217
Hochelaga Cot'n Co.	101	130	129
Richelien & Ont....	1635	81½	79½
Royal Electric Light.	100	60	60
Stormont Cotton Co.	25	75	75
Telegraph	2563	130	128½
Champlain Bonds ..	\$2,000	103	103
Dundas Cotton Co ..	250	74½	74½
Mont. Cotton Co	25	116½	116½
Can. Cotton Co.....	25	88	88

MONTREAL WHOLESALE MARKETS.

THURSDAY Evg., Sept. 9, 1896.

Altogether a fairly prosperous week's business may be reported, and in all the leading branches of trade the tone is firm and confident. The return of the families from the seaside has had a beneficial effect on the retail trade, and a very large volume of purchases is reported. Remittances are still the subject of complaint. Farmers, influenced, it is presumed, by the hope of higher prices in view of the unsettled condition of political affairs in Europe, are not marketing their produce, and consequently money is scarce with the country storekeepers.

ASHES.—Sales during the week at \$3.35 for first pots, but much higher prices have been offered for one or two lots. Receipts have been remarkably light, and the market is quite unsettled. Liverpool prices to-day would afford \$3.50 here for 12½ per cent. tares. Seconds have been sold at \$3.25. Pearls \$5.40 @ \$5.50 for first sort.

CANNED GOODS.—Yarmouth sugar corn, \$1.85 per doz. 2 lb. cans; 2 lb. marrowfat peas, \$1.60; 3 lb. tomatoes, \$1.40; 2 lb. strawberries, \$1.85; 2 lb. raspberries, \$1.85; 3 lb. peaches, \$3.30; 2 lb. plums, \$2.25; 1 lb. California salmon, \$1.50; 1 lb. New Brunswick lobsters, \$1.40; mackerel, 80c; haddies, \$1.35.

COAL AND WOOD.—Business is picking up, and prices show the usual advance in view of the approaching cold weather at the mines. We quote \$5.25 for stove, \$6.00 for chestnut, and \$5.85 for egg, per

2,000 lbs. For round lots quotations are shaded 10c@20c per ton. Cape Breton \$3 @ \$3.10, Nova Scotia \$3.50 and Scotch steam to arrive \$3.75@\$4. Cordwood—Yard prices per long cord (cartage 50c extra) are as follows:—Maple, \$6; birch, \$5.50; beech, \$5; tamarac, \$4.50; hemlock, \$4. Coke, \$2.50 per chaldron of 36 bush.; crushed coke (stove or egg size) \$3.30 delivered.

DAIRY PRODUCE AND PROVISIONS.—Latest advices by mail report the English butter market easier. Cork butter declined to 83s for firsts, 71s for seconds, 13s for thirds and 50s fourths. Superfine, mild cured firkins, however, were 1s higher at 92s. In London buyers have had the best of the dealing, the pick of Danish being at 108s, and creamery quoted at 80s @ 86s with the quality of all receipts indifferent. At Manchester prices are quoted higher at 112s @ 116s for finest Danish and 98s @ 104s for secondary. Business here is of the ordinary character. Finest dairy continues to command full figures, but exporters are not doing much. The cheese market in the States still continues excited and makes excellent progress. The sharp advance of 1c @ 1½c in Uden and Little Falls which places these markets 2c higher than on the same time last year, was not expected, at least to such an extent, and it has been followed by reports from New York that the combinations sold at 11c, with that market strong and higher at 10½c. Rumors that a heavy shrinkage has taken place in the production at points east of Toronto though not considered of a reliable nature had still the effect of stiffening the market. The cable rate is now 46 shillings, having advanced 6d. It is stated that one house has secured the output of a number of factories at 9, 10 and 11 cents and is now bidding 10 cents for August and September makes and 11 cents for October. The position of cheese is more favorable than it has been for two years, inasmuch as stocks on the other side are acknowledged to be light, while the export movement from this side does not promise to equal that of last year. It must not be forgotten, however, that prices here are now 2c higher than a year ago, and it is not improbable that they will be pushed too far. Exporters to-day did not seem to be anxious to operate. Some business was done at 9½c, but in point of fact it is a very difficult matter to secure finest August at less than 10c or July than 9½c. The July deal bids fair to be a distinct success, and it is now admitted that it was boldly conceived and cleverly executed. At Ingersoll yesterday 9,000 boxes were offered and 5,000 sold at 10c@10½c. For finest lots of July make 9½c has been bid and refused, while 10c is considered the full value of August. The New York Commercial Bulletin says: "In Canada there seems to be something of a stanny feeling, and we learn that contracting has already commenced, with business done in Belleville bests at 52s August-September, and 56s 6d October at Liverpool." For the following reports from English points we are indebted to the Gazette:—LONDON.—The market for American is now in a more settled state. The late advances are maintained, but buying is still of a limited character. Fancy colored are quoted at 45s and 46s, and for white is more obtainable. A good enquiry for 36 to 40s goods is found, and also for cheap goods. MANCHESTER.—The English cheese trade is, as we reported last week, almost at a standstill, though factors are not at all despondent. The excessive hot weather interferes considerably with business, and there is no alteration to be reported. What enquiry there is seems to be entirely for the finer sorts, in fact, lower kinds are, as factors

remark, "almost unsaleable." Last week's prices may again be quoted. Buxton.—The demand has not been large, country buyers holding off from buying at the advance. Values remain about the same, but here and there slight concessions are made to induce business. This cannot, however, be construed into a feeling of weakness, as the majority of holders remain firm at the recent rates current c. f. i. Prices are unaltered, and goods are firmly held on the other side. Today's prices are: Finest factory cheese, white and colored, 45s @ 47s; fine do., 42s @ 44s. GLASGOW.—Home cheese have been again in full supply, and the market has been depressed. A heavy stock is left over, and prices for medium grades are 2s@4s lower, but crack dairies still maintain last week's quotations. American cheese have met with a very slow and disappointing enquiry, and prices have been lowered 1s @ 2s per cwt. without inducing buyers to operate at all freely.—The general feeling is one of depression, and a further and more considerable fall in prices is fully anticipated, as consumers are not buying freely, even when retail prices are based upon the lowest figures touched this season. The local provision market continues steady. Pork sold at \$15 for short cut and \$14 for mess. Western lard was dealt in at 10 cents. In Liverpool provisions were unchanged. Pork 56s 6d, lard 35s 6d, bacon, 35s 6d@36s 6d, and tallow 23s. In Chicago there was renewed weakness. Pork declined 15c@17½c, closing at \$10.05 October, \$9.95 November. Lard was depressed and values gave way 10c @ 17½c, closing at \$6.55 October, \$6.45 November. Meats were unchanged.

DRUGS AND CHEMICALS.—Trade continues steady, and a fair volume of business is doing. Vanilla beans are scarce, and prices have advanced considerably. Chloroform maintains the advance noted last week. Senna leaves continue scarce and dear, and really fine senna cannot be procured at any price. The new crop cannot be expected before December, and as it is said to be only about 30 per cent. of the usual yield, there is no chance of prices being lowered. Gum arabic is again advancing, and will no doubt reach still higher prices. The crop of Senegal is reported very small, and that of the Soudan practically nil. Opium, morphine and quinine are flat and unchanged.

DRY GOODS.—A fair number of buyers have visited this market from different points of the Dominion, including Manitoba, but their purchases have been of a sorting up nature, their principal requirements having been placed with travellers on the road. The repeat orders coming in show that the retail trade of the country is not congested and that stocks are clearing out well. Most of the travellers are now home from the regular trip and the sorting up trip will soon commence. The city retail trade is doing well, the return of the seaside contingent and the purchases necessary for the scholastic season combining to make a good volume of trade. The only weak spot are the remittances which are again the subject of complaint. Farmers are not marketing their produce in the hope that the existing European imbroglio may have the effect of increasing prices, and consequently the country stores are short of money. Stocks are going off rapidly and it is the prevailing opinion that they cannot be replenished at the same figures. In the States there is no essential change to be noted in the aspect of the dry goods market. There is a quiet moderate business from first hands and continued activity in jobbing circles.

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93 St. Peter Street,
MONTREAL

WHOLESALE

BRITISH and FOREIGN

DRY GOODS IMPORTERS.

Our stock is now well assorted in all classes
of goods suitable for the

FALL AND WINTER TRADE,

and a call is solicited from buyers when in
the city.

SPECIALTIES

Dress Goods,
Silks, Plushes,
Kid Gloves,
Shawls,
Hosiery,
Smallwares,
Wools,
House Furnishings.

CARSLEY & CO.,

93 St. Peter Street,
MONTREAL

—AND—

18 Bartholomew Close,

LONDON, England.

The month of August shows a handsome increase over the same month's jobbing trade for last year and the prospect is still favorable. Collections are generally good.

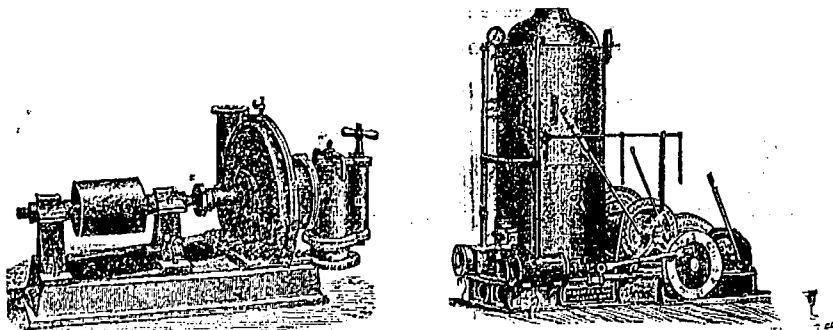
FLOUR AND GRAIN.—Flour continues firm and it is believed that a shade better price has been obtained for fine grades. Offerings of superior and extra were light. A choice lot of the latter sold at \$3.95, while \$4.05 was probably an inside figure for superior. Sales of 800 barrels patents were mentioned at \$4.25 @ \$4.65 as to quality. Two cars of medium strong sold at \$4.10, 600 sacks for export on p.t., and three cars shorts at \$15 on track, and the following were reported on 'Change:—125 brls patents at \$4.55, 250 do. at \$4.25, 125 do. at \$4.65 and 125 brls. extra at \$3.95. The grain market was quiet but still a fair trade was doing at unchanged quotations. Prices ruling are:—Canada red winter wheat, 84c @ 85c; white winter, 83c @ 84c; Canada spring, 84c @ 85c; peas, 70c @ 71c per 60 lbs.; oats, 31c @ 32c per 32 lbs.; rye, 59c @ 60c; barley, 55c @ 60c; cord, 58c @ 59c duty paid, and 51c in bond. There was some reaction in grain option values in Chicago after yesterday's weakness, but the markets were not very strong. Wheat improved $\frac{3}{4}$ c @ $\frac{1}{2}$ c, closing steady at 78 $\frac{1}{2}$ c October, 80c November, 81 $\frac{1}{2}$ c December. Corn was firmer and moved up $\frac{3}{4}$ c, closing at 41 $\frac{3}{4}$ c October, 43 $\frac{1}{4}$ c November. Oats closed a shade higher at 26 $\frac{3}{4}$ c October, 28c November. To-day's inspection was 68 cars winter wheat, 75 spring, 652 corn, 168 oats, 14 rye and 94 barley. The New York wheat market was strong and advanced $\frac{1}{2}$ c @ $\frac{3}{4}$ c, closing at 89 $\frac{3}{4}$ c September, 89c October, 90 $\frac{3}{4}$ c November, 92 $\frac{1}{4}$ c December. Corn moved up $\frac{1}{4}$ c @ $\frac{3}{4}$ c, closing at 51c September 51 $\frac{1}{2}$ c October, 52 $\frac{1}{2}$ c November, 53 $\frac{1}{2}$ c December. Oats closed at 32c September, 32 $\frac{3}{4}$ c October, 33 $\frac{3}{4}$ c November, 34 $\frac{3}{4}$ c December. Ocean freights to Liverpool by steam were easier at 2 $\frac{1}{2}$ d @ 2 $\frac{1}{4}$ d per bushel. The total quantity of wheat in sight on this continent and afloat to Europe, calculating according to the Chicago visible supply, is 63,085,000 bushels—an increase of 588,000 bushels compared with a week ago, an increase of 1,855,000 with two weeks ago, an increase of 3,274,000 with three weeks ago, an increase of 5,813,000 with four weeks ago, and an increase of 6,641,000 with a year ago. Cables from England say that the market is generally unchanged and quiet in tone. In Liverpool wheat was firm and unchanged but cargoes of wheat and corn afloat were slow of sale and the country markets were quiet and lower. At Mark Lane English wheat was easier, American maize strong, Danubian do. steady and flour quiet. The amount of wheat and flour reduced to wheat afloat to Europe shows a decrease of 135,000 quarters or 1,080,000 bushels compared with a week ago, and an increase of 870,000 quarters or 6,960,000 bushels compared with a year ago. Corn shows an increase of 105,000 quarters compared with a week ago, and an increase of 255,000 quarters compared with a year ago.

FISH AND OILS.—Canned mackerel keeps on the upward bend in price, and is quoted here at \$3.15 to 3.25. The catch suitable for canning purposes is now over, the fish now taken paying better for pickling. The feeling of the market is firm, and it is predicted \$3.50 will be reached before long. Large dry codfish bring \$2.75 to 3.00, No. 1 green cod 3.50, while No. 1 Cape Breton herring are quoted at \$5.50 to 5.60, and No. 1 old Labrador \$3. Canned lobsters bring \$5.20 to 5.40 per case of 4 dozen 1-lb. tins. Newfoundland cod oil now ranges at 45 to 46 cents per gallon, and cod liver oil at 70 to 75 cents and scarce at

that, as owing to the low prices ruling last year it is said that no new oil has been made this year in Newfoundland. The market for fish oils continues dull and unchanged, and sales are composed of jobbing lots at prices within the range of our quotations. Steam refined pale seal oil has been slow of sale at 45 to 46 cents per gallon. Canned salmon is offered at \$1.40, a reduction of 5 cents on last week's quotations.

FRUITS, ETC.—Receipts of Canadian apples are light and the quality not as good as last year; prices remain at \$2 @ \$2.50. Oranges \$11. Lemons, \$9 @ \$10 per box; \$12.50 @ \$13 per case. Bartlett pears \$7 @ \$8. Peaches in carriers, \$3.50. Quebec plums, \$14 per brl. Yellow bananas, \$1.50 per bunch; red, \$1 @ \$1.25. Southern grapes, 6c; Concord, 7c @ 8c; Delawares, 10c. Watermelons, 35c. Coconuts, \$6.50 per 100. Brazil nuts, 11c. Peanuts, 8c @ 10c. Pecans, 8 $\frac{1}{2}$ c @ 11c. Tomatoes, 20c per bush. Spanish onions, \$4.50 @ \$5 per case. Sweet potatoes, \$4.50 per brl. New strained honey in kegs, 10c @ 11c; in the comb, 2c @ 3c higher, Dulce, in brls, 10c per lb.

GROCERIES.—If little in the way of sharp or unusual features have been developed in the general grocery trade, which would call for extended remark, it is satisfactory to be able to chronicle a fair and healthy amount of progress as September advances. Actual business in most departments has been more than maintained in volume, the improving tendency lately noted being still manifest, while the demand from interior points has been of a character to attract more attention, which indicates that country buyers are taking hold with greater freedom. The course of prices taken as a whole has been steady, and no important fluctuations has to be recorded this week. Regarding the future there seems to be a generally confident feeling that a full volume of business will be transacted; at least it may safely be said that all the indications point that way. **Sugar.**—The market for refined sugar has been substantially unchanged at steady prices under an ordinary demand, which, however, is enough to make business fairly active. The price for granulated is 6 $\frac{1}{2}$ c, which figure refiners refuse to shade, and may be taken as a fair representation of the market. Low grade yellows have sold at 5c, and the range is from that up to 5 $\frac{3}{4}$ c as to quality. **Tea.**—Country demand has been, if anything, larger, but in a wholesale way the market has remained on the quiet side. Holders, however, carry stock confidently, and prices are quoted steady. A Yokohama cable dated Monday reports settlements to September 2nd, 285,000 piculs against 230,000 for same time last year, and quotes good medium at \$18 @ \$19 per picul; medium at \$15 @ \$16, and good common at \$12 @ \$13. **Coffee.**—The market has ruled firm with demand moderate. **Fruit.**—As new dried fruit is not to hand yet, the market is virtually nominal. Currants are declining in Greece, last cable quoting 16s. It is believed that the crop of Grenoble walnuts will be short. Advices from San Francisco state that new raisins are expected in three weeks, and prices for such are quoted \$1.50 @ \$1.75. Prime Valencia raisins have sold in this market at 8 $\frac{3}{4}$ c. **Spices.**—A moderate movement has taken place in spices. The stock of pepper is light and well held, with business in white at 34c. Cloves are firm. A strong market is expected for pimento, influenced by the reported destruction of the crop in Jamaica by severe storms. The stock there is said to be 20,000 bags. The average annual consumption of this spice is 12,000 bags

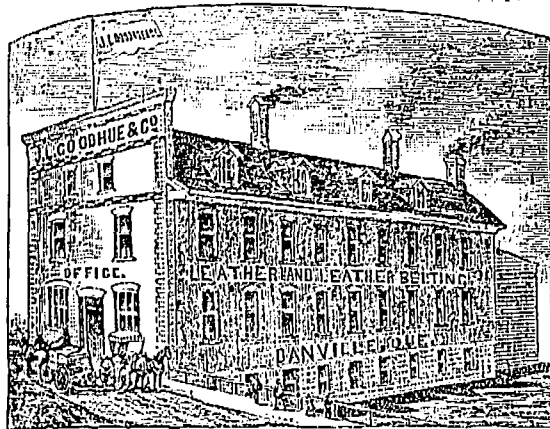


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DANVILLE, QUE.

in the United States, 27,000 bags in Great Britain and 35,000 elsewhere. *Rice*—The late advance in rice is sustained. Hundred bag lots are at \$3.25 and smaller quantities at \$3.30 to \$3.35.

Hops—There is no change in the local market. In the States the feature of the market was an apparent pressure to sell consigned German hops. Many of the lots are wholly devoid of merit in point of quality, and, as a consequence, very low prices are necessary to get the stock out of importers' hands. We learn of sales of Bavarians at from 19c down to 17c, according to the demerits of the goods. States are offered in a very indifferent manner, but the influence upon brewers created by the low figures named on Germans and common Pacifics, is such that sales are next to impossible, except at concessions from quoted prices. However, holders are not yielding on desirable goods. Cable accounts are more or less conflicting as regards both English and German crops. Some cables stated that the German crop is looking worse, both for quality and quantity; some offered new crop at easier rates, and others reported the market stronger.

IRON AND HARDWARE—No movement of any importance has taken place in prices since our last report. In pig-iron a few sales of the

favorite brands No. 1 Calder and Summerlee are reported at fair figures, but business has been, generally speaking, limited. This will doubtless continue for a week or two, but after the close of the Western Exhibitions and Fairs, a little more movement is expected. Prices are about \$16.25 @ 16.50 for the leading brands. The Scotch market, with its heavy and steadily accumulating stocks, still continues depressed. On the other hand ocean freights, a very important part of the cost of iron delivered here, are firm with an upward tendency, and it is not impossible there may be an advance for October shipment. This will keep the local market firm in tone, and there is not much likelihood of lower prices prevailing. Bar iron continued unaltered at \$1.60 from stock, with lower figures for import orders. Tinplates are slightly weaker in sympathy with the English market. Canada plates are also a trifle lower, but as most of the consumers have already placed their orders, there is little doing. The margin of profit on these goods is of the most meagre description, in fact it seldom pays any one to store them, and mostly all important sales are made ex ship. Other metals continue without any material change in values. The fall trade in general hardware has opened up very well. Orders are coming in freely, and it is expected that a good business will be done before the close of navigation. Warrants in Glasgow are

cabled lower at 39s 3d. No. 3 foundry in Middlesborough at 30s. Tin, spot, £99; three months' futures, £99 15s. Market firm; G.O.B. Chill bars, £38 17s 6d; soft Spanish lead, £12 17s 6d; best selected copper, £43; soft English lead, £13 15s; Silesian spelter, £13 15s; Hallett's antimony, £30; tinplates, 12s 9d.

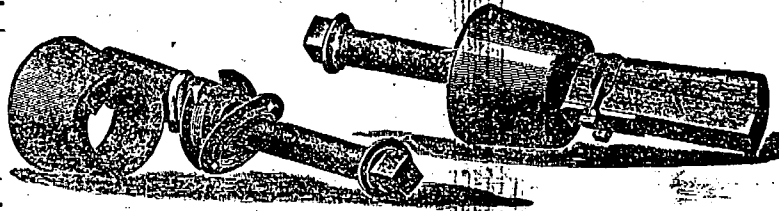
LEATHER—Trade shows a slight improvement over last week, and a fair volume of transactions has resulted. No large sales are reported, and only a steady jobbing business has been transacted. Trade on the other side of the Atlantic is picking up, and returns of the last shipments of buff and splits are very satisfactory. Advices from London show that buff is in short supply, and consequently in good demand; splits are also asked for, the market being bare of medium to stout grades. A demand for pebble and grain is also springing up, and prices are better. In this market upper is in fair demand, good lines are scarce and sell readily at 36 to 38 cents, but coarser grades are not wanted, as the boot and shoe men appear to be using better stock this year than in previous seasons. Fine grain pebble is in great demand, and eagerly snapped up at 15 to 15½ cents. There is not much doing in splits, a few lots have been sold at prices ranging from 22 cents for Quebec up to 27 cents for fine Oshawa. The bottom appears to have dropped out of sole leather. No. 2 has been sold at 20 cents, and it is even said that offers of 19½ or 19 cents would find sellers. No. 1 sole has been sold in large quantities at from 24 down to 22 cents, and can be purchased in Quebec at 21 cents it is said. We do not alter our minimum quotations in the price list as a recovery may shortly be looked for. In the States there has been a slightly better sale in some kinds of upper leather, but hardly enough to qualify the continuous dull condition. Sole leather is in somewhat better enquiry among Brockton purchasers. Grain and crimping splits sold well on Wednesday. There is evidence of a somewhat firmer tone.

LIVE STOCK—The scarcity of cattle space on outgoing steamships and low prices ruling in Great Britain, have resulted in a lessening of the exports. The exports of cattle to date are 44,174 head—a decrease of 1,457 head from 1885, an increase of 7,390 over 1884, of 6,923 over 1883, and of 32,339 compared with 1878. The exports of sheep to date are 45,844 head—an increase of 14,020 head over 1885, of 6,787 over 1884, a decrease of 5,643 from 1883, of 3,414 from 1882, of 13,342 from 1880, and an increase of 25,870 over 1878. The cattle situation has not improved to any extent, but the cables indicate that better markets are anticipated for prime animals. Inferior, however, are dull and without prospect of improvement. Insurance has been put up to 1½ @ 1¼ per cent. For freight space firmer rates are asked, but not paid, the range being 40s @ 50s. The market for export cattle has ruled quiet and lower, although offerings have been light. A few sales were made at 3½c @ 4½c per lb. live weight. In butchers' cattle there was a fine trade done and prices were steady at 2½c @ 3½c per lb. live weight. For sheep there was a good enquiry for local and export account, and prices were firmer on shipping stock, sales of which were made at 3½c with butchers at 3c per lb. live weight. For hogs there was an active demand, and values were firm at 5½c @ 5¾c per lb. live weight. Calves sold at \$2 @ \$10 each as to quality.

Wool—No change can be chronicled in this staple, prices remain firm in the face of light stocks. Some round lots of Austra-

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lian and Cape have changed hands at prices within the limits of our quotations. In domestics, pulled sales as fast as it comes in and some good sales of fleeces have been made at prices ranging from 21 to 22 cents. In the States the number of buyers in the market during the week has been large and their purchases well distributed. Although no higher prices are asked and undoubtedly some concessions have been granted on fine wools in some instances, still the market on the whole is not only more generally active but a shade stronger than a week since. The strength of the wool dealers in their struggle against the manufacturers during an exceedingly dull August with an exceptionally tight money market, has excited general remark. The easier feeling in financial circles and the increasing strength of foreign advices have done much to aid those who believe in wool to retain their positions. Private cablegrams from London advise that the new series of wool sales opened last Tuesday with a large attendance of both home and foreign buyers. Prices for Natal greasy advanced 25 per cent. over those paid at the last series, scoured advanced 20 per cent. and Australian 15 per cent. The demand was keen and the market strong and buoyant.

TORONTO WHOLESALE MARKETS.

(Revised by Telegraph.)

TORONTO, Sept. 9, 1886.

Large numbers of visitors are in the city, being attracted by the exhibition, and wholesale houses must profit by their presence. The movement of goods is not very large, but the feeling is hopeful for a good autumn trade. Payments are fair. The money market is quiet at unchanged rates. Prime commercial paper is discounted at 6@6½ per cent., and the general run at 7 per cent. Call loans on bank stocks rule at 5@5½, and on debentures and first-class miscellaneous securities at 4@4½. Time loans 5½@6 per cent. Sterling exchange is dull; 60-day bills are quoted at 108½ between banks, and demand bills at 109½. The stock market has been very strong with an advance of 1@5 points in bank shares, and closing at about the highest price of the week. Following are the closing bids as compared with last Thursday:—

Banks.	Bid Sept. 2.	Bid Sept. 9.	Loan Cos.	Bid Sept. 2.	Bid Aug. 26.
Montreal.	219	223	Can Pac.	206	206½
Toronto...	204	206½	Freehold	167	168½
Ontario...	120	121	Western Can.	189	188
Merchants	126½	130	Bldg. & Loan	110	111
Commerce	122½	123½	Farmers' Loan	119	119½
Dominion.	214	216	London & Can'd	157	157½
Hamilton.	136½	136	Landed Credit	127	128
Standard.	124	125½	National Inv'ts.	105	107
Federal...	110½	111	Ontario Loan	...	118
Imperial...	136½	138	Hamilton Prov.	120	120
Molson's...	135	136	Imperial Sav'g.	116	116

BUTTER.—The receipts here the past week have been moderate, and prices firm. Choice qualities are very scarce and firm at 14c@15c in a jobbing way, and medium at 11c@12½c. Round lots of choice dairy are quoted at 12c in the country, and creamery at 19c. Eggs are scarce and firmer, dealers paying 13c per dozen for case lots and selling at 14c. Cheese in fair demand and higher; choice sells at 10c@10½c in a jobbing way and skims at 8c@8½c.

DRUGS.—Trade has been rather quiet this week, but an increased movement is expected next week. We quote:—Opium \$3.00@3.20; potass. iodide \$3.55@3.75; quinine 65c@80c; tartaric acid 60c@62c; camphor, Eng., refined 40c@45c; do., American, 30c@35c; turpentine 60c@63c.

FLOUR AND GRAIN.—The demand for flour has been good during the week; but sales have been somewhat restricted and prices firm. There have been transactions in superior extras at \$3.70, and in extras at \$3.60. Spring extras are quoted at \$3.30@3.40, and patents at \$3.90 @ \$4.50. Wheat is somewhat lower than a week ago; the demand has fallen off in consequence of lower prices in the States and in Britain; the dealings were confined to fall grades, No. 2 selling at 78c@78½c on track, and No. 3 at 77c. No. 2 spring and No. 2 red winter are nominal at 79c@80c. Barley continues dull, there being no movement as yet in car lots; sheet lots have sold at 50c@55c, being for Nos. 2 and 3 respectively. Oats are steady; choice scarce and firm at 35c, and inferior selling at 31c@33c. Peas quiet; there is some enquiry about 58c. Rye dull and nominal. Oatmeal is quoted at \$3.80@3.85 for car lots of ordinary, to choice quality, and \$4 for granulated. Bran is firmer, car lots on the spot being quoted at \$11@11.25.

GROCERIES.—There is a quiet trade, and as yet there is no particular feature. Sugars are a trifle firmer with a moderate demand. Syrups are also in fair request. Teas firmer

with higher prices at points of supply. Canned goods firm.

HOPS.—Late advices from New York State confirm previous reports of the bad condition of the crop. Prices in consequence remain firm, there being sales here at 25c @ 27c.

LEATHER.—The demand from manufacturers has been fairly active and the movement for the week is fairly satisfactory. Stock in some lines are scarce, such as sole and heavy harness, and the tendency in prices is upwards. We quote: Spanish sole, No. 1, all weights, 27c @ 29c; do., No. 2, 24c @ 27c; harness, 28c @ 33c; China sole, No. 1, 22c @ 24c; do., No. 2, 20c @ 22c; hemlock light calf, 60c @ 65c; do., medium and heavy, 75c @ 85c; uppers, 38c @ 42½c; splits, large, 25c @ 28c; do., small, 22c @ 24c.

LIVE STOCK.—The receipts of cattle at the local market have increased the past few days, and prices have ruled steady. Late advices from Britain are more encouraging, but prices are no higher. There are very few choice shipping cattle offering here at present, and the demand is only moderate. A few head, averaging 1,200 lbs., sold at 3½c @ 4c. Choice would probably bring 4½c per lb. Butcher's cattle in fair demand; picked lots sold at 4c, and car lots of choice at 3½c; good to medium at 3½ @ 3¾c and inferior at 2½c. Sheep firmer, with a few sales of choice at 3½c@3¾c per lb., and inferior at 3c. Lambs sold at \$2.50 @ \$3.25 a head, the latter weighing 90 lbs. Calves unchanged at \$5@5.10 a head according to quality. Hogs firm; light fat sold at 5½c @ 5¾c per lb. and heavy at 5c @ 5½c.

PROVISIONS.—Trade is fair for the season and prices rule firm. There is a very little new bacon offering yet; old jobs at 8½c @ 9c for long clear, and at 8½c @ 8¾c for Cumberland. Hams continue scarce and prices firm at 14½c @ 15c. Lard unchanged; 50 and 100 lots of 20-lb. pails sell at 9½c and smaller quantities at 9½c @ 9¾c. Mess Pork sells at \$13 for car lots and at \$13.50 for small lots. Hogs unchanged at \$7.00 @ \$7.50. Dried Apples quiet and steady at 3c @ 3½c, and evaporated at 7c. Beans sell at \$1.10 @ \$1.25 a bushel for good to choice in small quantities.

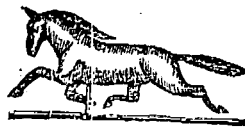
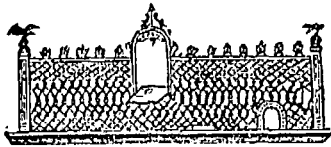
WOOL.—There is very little doing, and prices are unchanged. Small lots of choice fleece sell at 21c @ 22c and Southdown at 24c. Pulled wools dull; supers are quoted at 22c and extra at 26c @ 27c.



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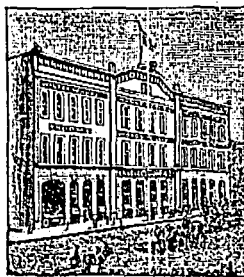
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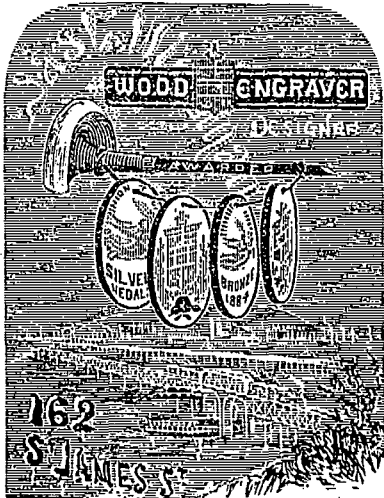
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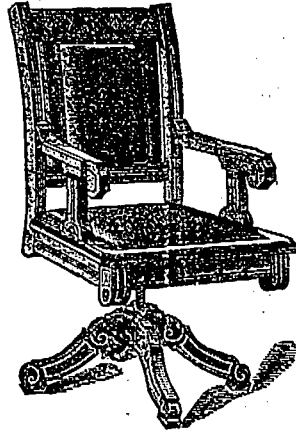


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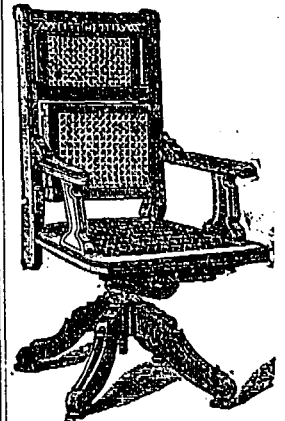
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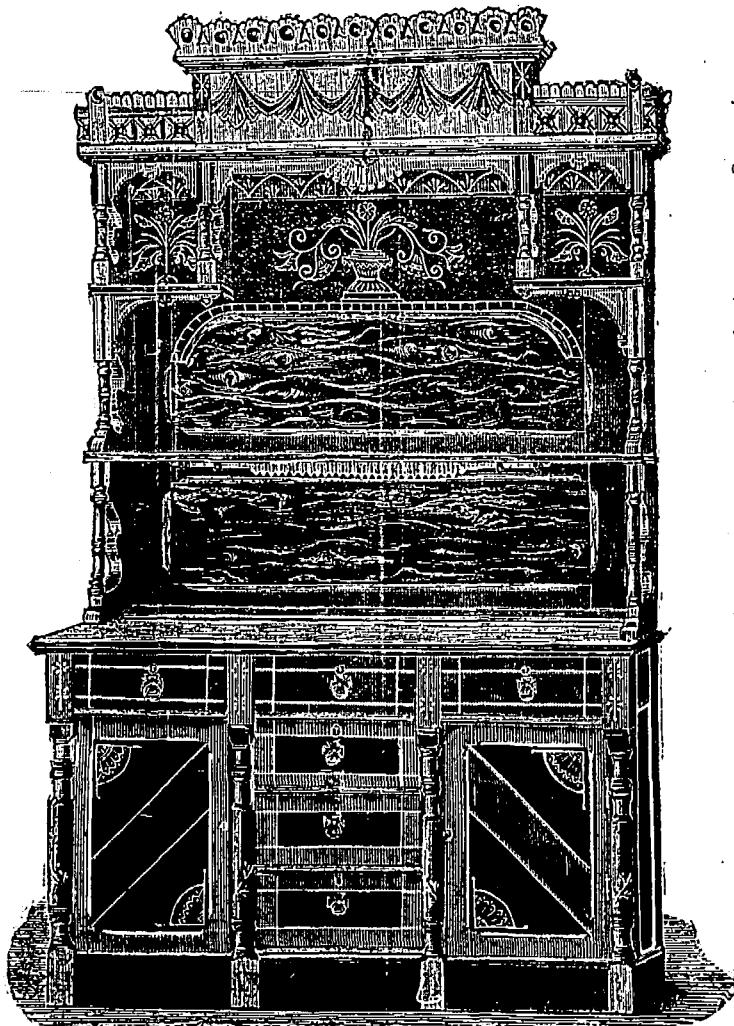
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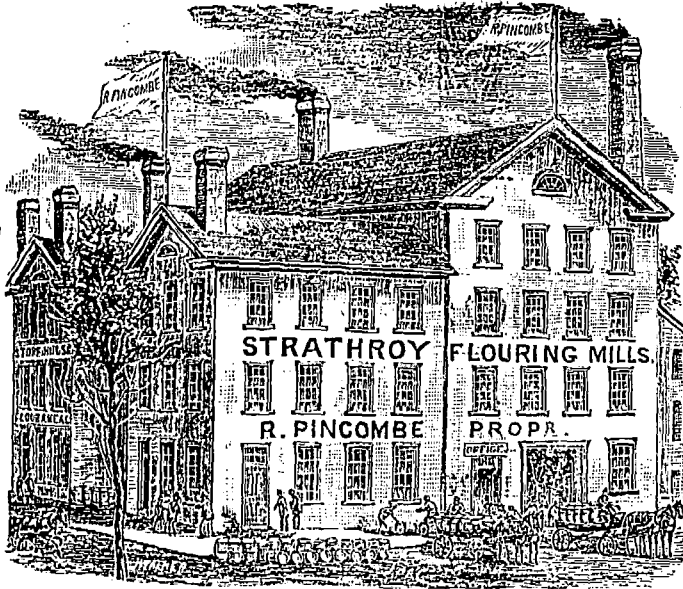
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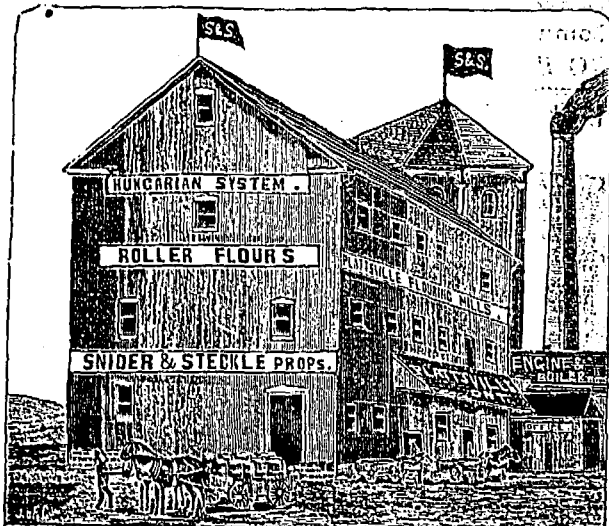
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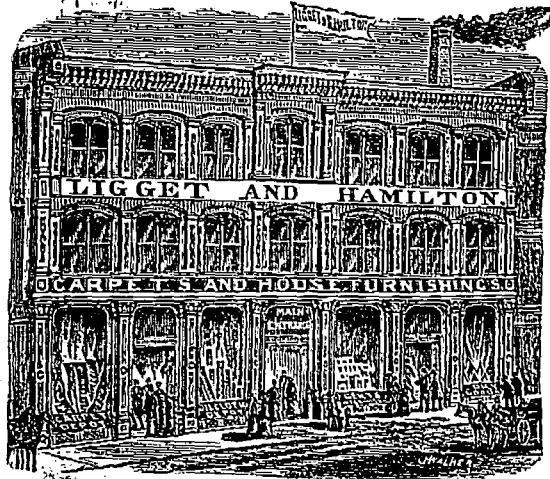


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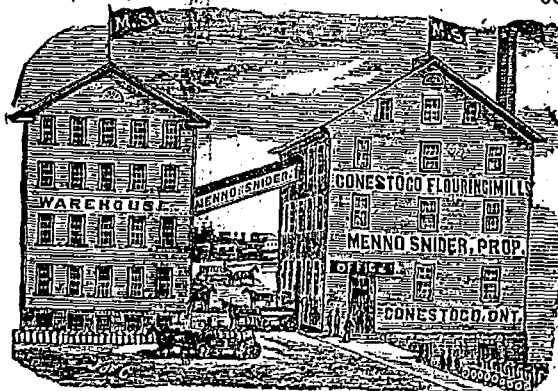
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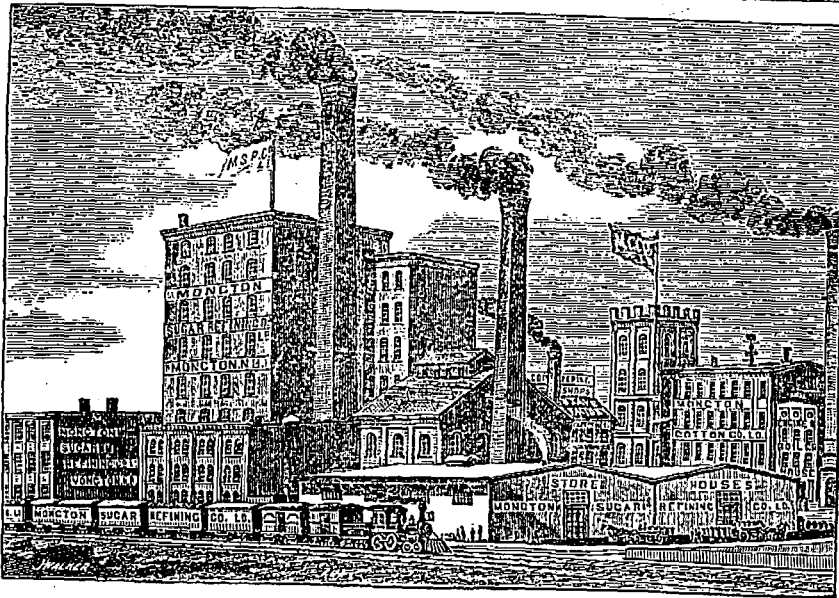
Robt. McCready & Co. WHOLESALE Boot and Shoe MANUFACTURERS, Office and Warehouse, 21 and 23 ST. PETER STREET, Montreal.

STOCKS AND BONDS.

Table with columns: NAME, Par Value, Capital Subscribed, Capital paid-up, Rest., Div. last 6 Ms., Dates of Dividends, Per Cent Prices Sept. 9, Cash value per Sh. Includes banks like Brit. North America, Can. Bank Commerce, Commercial, Manitoba, etc.

AMES, HOLDEN & CO., MANUFACTURERS OF BOOTS AND SHOES WHOLESALE, 45, 47, & 49 Victoria Sq., Montreal. W. D. HEPBURN & CO., Boot and Shoe Manufacturers, PRESTON, ONT.

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THE MONCTON
Sugar Refining
COMPANY

(Limited.)

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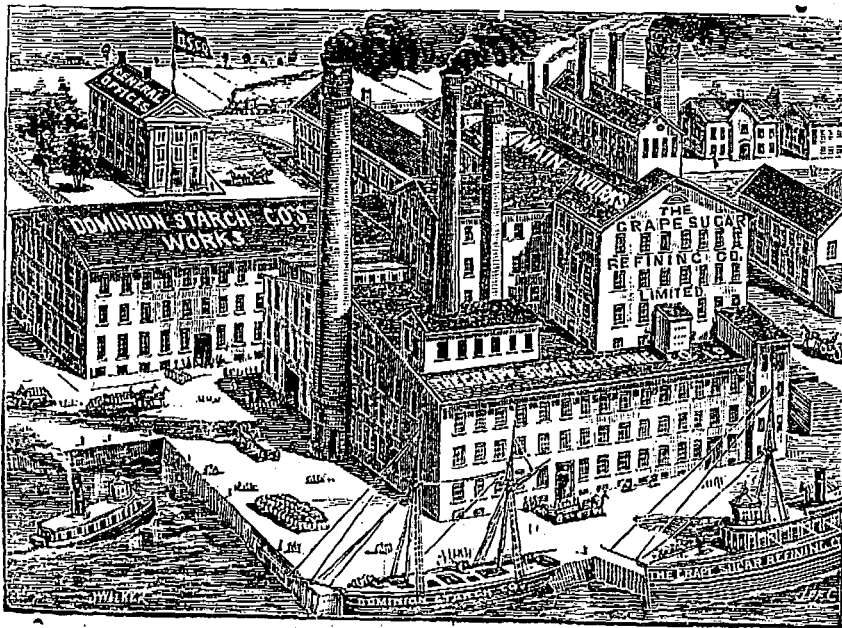
Treasurer.

JOHN L. HARRIS,

President.

MONCTON, N.B.

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



Authorized under Letters Patent.

CAPITAL, - - \$200,000.

C. M. STORK,

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Manager.

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GRAPE SUGAR,
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and Steam Refined Syrups.

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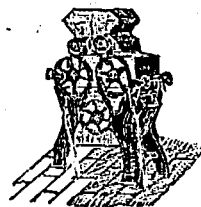
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Gradual Reduction

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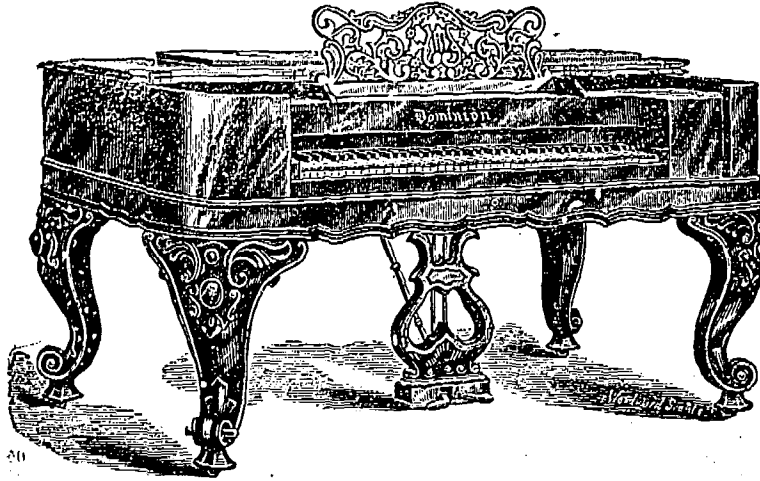
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Rolls, Purifiers, Centri-
fugal Reels and Wheat
Cleaning Machinery.

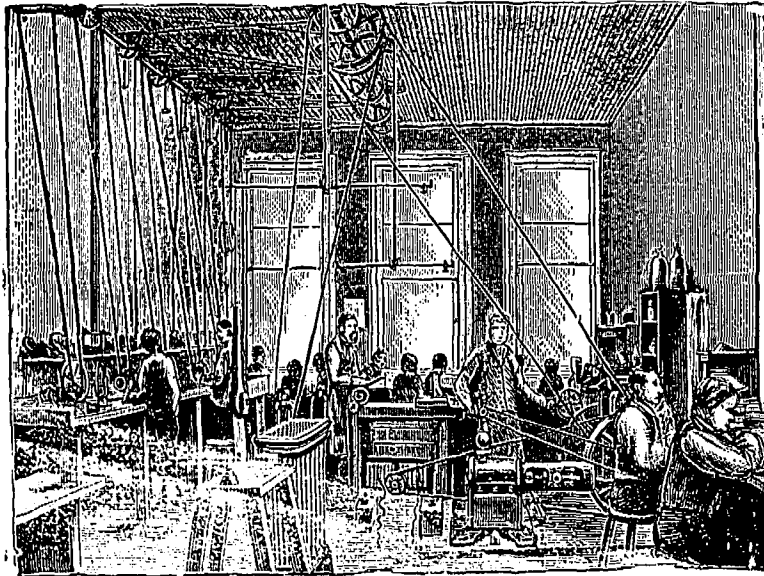
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Be Safe and buy them from
L. E. N. PRATTE, Sole Agent for Province of Quebec,
 1676 NOTRE DAME STREET, MONTREAL.

Trebilcock's Ring Factory.
 F. T. TREBILCOCK, Propr., LONDON, Ont.



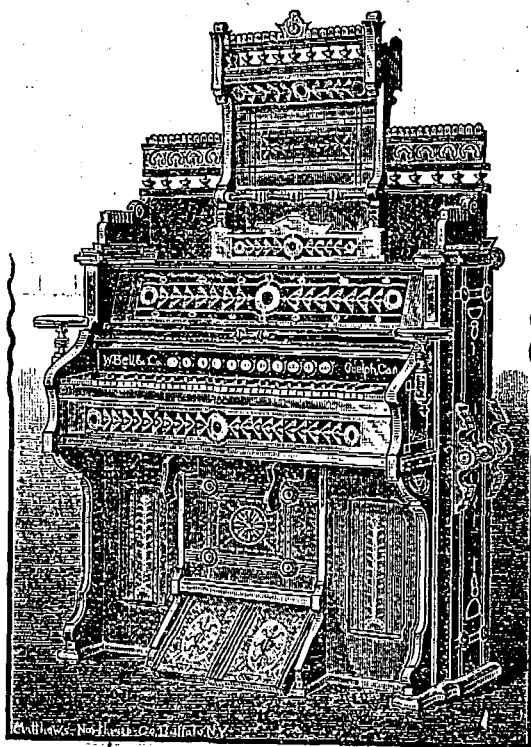
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Varnish, Japan, Paint and Color Manufacturers
 London Warehouse, 39 Upper Thames St., E.C.
 LONDON AND BIFON, Eng
Sole Manufacturers of HULMES' PATENT PAINT REMOVER.
 Canada Branch, 24 St. Frs. Xavier St., W. E. EVANS, Representative,
 MONTREAL.

SECURITIES.		Montreal Sept. 3.
Canada Gov. 4 p. c. Intercol. Ry., 1903-8.		112 1/2
Gua. Rupert's Land Loan 4 p. c. bds. 1904		112 1/2
Gua. 4 p. c., 1910		112 1/2
1913		112
British Columbia, 1894, 6 p. c.		113 1/2
July, 1907, 6 p. c.		124 1/2
Canada, 4 p. c. loan, 1910-35		105
3 1/2 p. c. loan, 1909-34		98
Debs. 1909-34		98
Dom. Ry. Loan 1908, 5 p. c.		116
1904-5-6-8, 4 p. c.		106
1904-5-6-8. Insc. stk. 4 p. c.		106

Shs	Railway & other Stocks.	Sept. 3
	New Brunswick 6 p. c. 1886-91	106
	Nova Scotia 6 p. c. 1886	102
	Quebec Province, 1904-5-6-7	110
	do 1906 5 p. c.	110
	[iss Paris] 1919	105
	ster. bds. so. all pd. 1912	113
100	Atlantic & St. Lawrence Rys 6 p. c.	138
10	Buffalo and Lake Huron	12
10	do 5 1/2 p. c. 1st Mort.	125
100	do 2nd Mort.	123
300	Can. Central 5 p. c. 1st M. Bds Int. guar. By Gov.	108
	Canadian Southern 1st Mort 3 1/2 p. c.	108
100	Canadian Pacific \$100	68
	Chi. & G. T. R. 6 p. c. 1st M. Coup 190	109
	Grand Trunk Junc. Ry. 5 p. c. bonds	100
100	Grand Trunk of Canada ord stock	14
100	2nd. equin. mtg. bds.	124 1/2
100	1st. pref. stock	73 1/2
100	2nd. pref. stock	57 1/2
100	3rd. pref. stock	33 1/2
100	5 p. c. perp. deb. stock	110
100	4 p. c. perp. deb. stock	90
100	Great Western shares	106
100	5 p. c. pref.	113
100	5 p. c. deb. stock	101
100	6 p. c. bds., 1890	107
100	Hamilton and N. W.	108
100	M. of Canada Stg. 1st Mort 5 p. c. con. mtg. se.	96
100	Montreal and Champlain 5 p. c. 1st mtg. bds.	96
	Montreal & Sorel, 6 p. c. 1st mtg. at 187 ser.	15 1/2
	N. of Canada 5 p. c. 1st Prof. Bonds	105 1/2
00	do 6 p. c. 2nd. do	82 1/2
	3rd. pref. bonds A	87
	3rd. pref. bonds B	87 1/2
00	Northern Extension, 6 p. c. guar.	106 1/2
00	do do 6 p. c. Imp.	106
00	Quebec Central 5 p. c. 1st mtg. bds.	29
	T. G. & B. 6 p. c. bonds 1st Mort	83
100	Well, Gray & Bruce, 7 p. c. Bds	93
00	1st Mort.	83
	St. Law. and Ott. 6 p. c. Bds.	83

Telegraphs.		
00	Anglo-American stock	33
	Preferred	54
	deferred	11
10	Direct U. S. Cable Co. shares	9 1/2
Banks.		
100	Bank of British Columbia	29
	new issue at 2 prim.	14 1/2
100	Bank of British North America	63
Municipal Loans.		
100	City of London (Ont) 1st prof. 5 p. c.	104
	6 p. c. Water-Works, 1893	114
100	City of Montreal, 5 p. c. stg. 1904	107
	1901	107
	5 p. c. stg., 1903	108
100	City of Ottawa, 6 p. c. stg.	111
	redeem 1893	112
	1901	116
	1895	113
	City of Quebec, 6 p. c. con.	108
	6 p. c. redeem 1893	111
	6 p. c. redeem 1905	115 1/2
	1875. redeem 1878	115 1/2
	City of Toronto, 6 p. c. stg.	112 1/2
	Water-Works deb., 1895	116
	6 p. c. stg. con. deb., 1897	112
	6 p. c. con. deb., 1901	112
	6 p. c. stg. bonds	104
100	City of Winnipeg, 6 p. c.	111
	deb. scrip, 1901	117
	5 p. c. deb. scrip, 1914	111
Miscellaneous Companies.		
100	Canada Company	87
100	Canada North-West land Co.	31
100	Trust & Loan Co. of Canada	41
	do new issue	21
100	Hudson Bay	23
100	Land Corporation of Canada	14



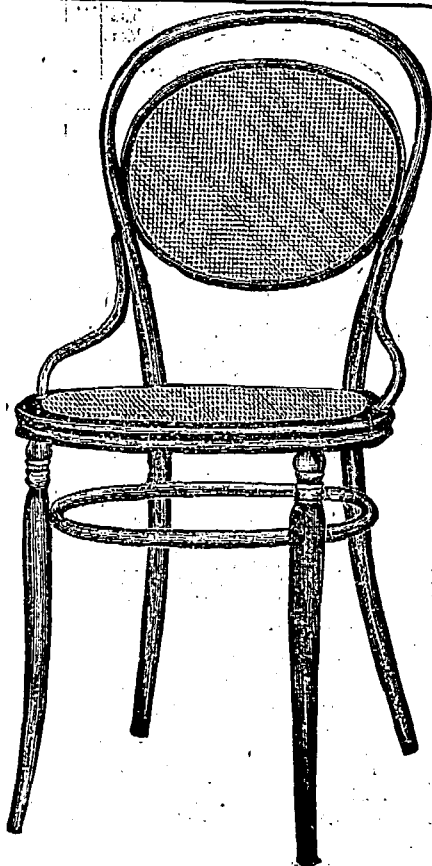
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by any other manu-
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Bent Wood Chairs

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Chloride of Sodium.....	677-4872 gr.
" " Potassium.....	13-6170 "
" " Lithium.....	1-6147 "
" " Barium.....	6099 "
" " Strontium.....	5070 "
" " Calcium.....	3-3338 "
" " Magnesium.....	59-0039 "
Iodide of Sodium.....	2479 "
Bromide of Sodium.....	8108 "
Sulphate of Lime.....	0694 "
Phosphate of Soda.....	1890 "
Bi-Carbonate of Lime.....	29-4405 "
" " of Magnesia.....	82-1280 "
" " of Iron.....	6856 "
Alumina.....	5380 "
Silica.....	1-3894 "
Density.....	1-018

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

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Your obedient servants,
GINGRAS, LANGLOIS & CO.
Dominion Agents, Quebec, Canada.

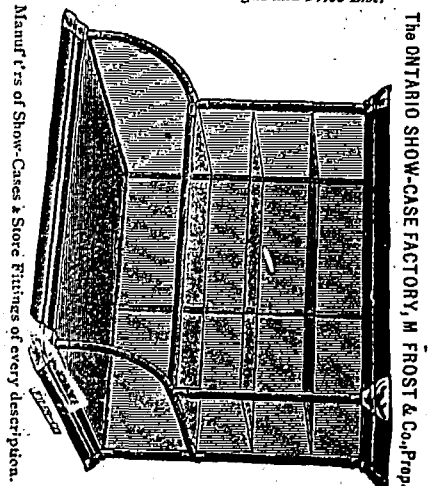
Montreal Branch: *St. Leon Water Co.*, 4 Victoria Square.

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Nursery and Green
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THE ONTARIO SHOW-CASE FACTORY, M. FROST & CO., PROP.

Machinery for Sale!

A LIST OF

PORTABLE ENGINES

FOR SALE BY H. W. PETRIE, BRANTFORD, ONT.

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ENGINE & BOILER—12 H. P., mounted.—John Abell, builder.

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ENGINE & BOILER—3 H. P., Portable.—Doly, builder, Toronto.

ENGINE & BOILER—3 H. P., Portable.—Leonard, builder, London.

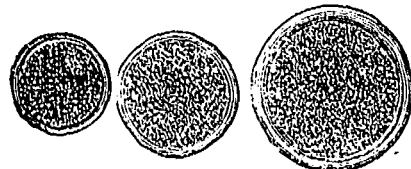
HAVE ON HAND a large number of Stationary Engines ranging from one to 225 H. P. Also Boilers, upright, fire-box and to brick in.

SAW MILL MACHINERY—Lath and Shingle Machines, Stave Cutters, Jointers, Edgers, Planers, Saw Arbours, Saw Gummers, Swages, Saws, &c.

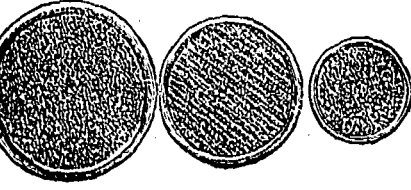
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FULL PARTICULARS of any machinery offered cheerfully given on application. Address H. W. PETRIE, BRANTFORD, Ont.



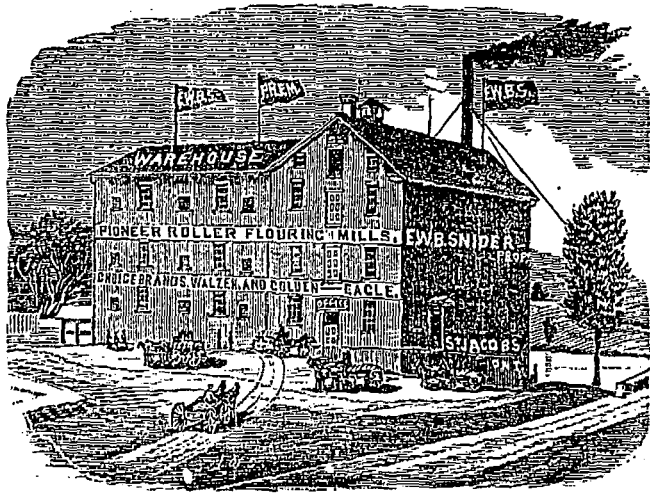
RICHARD ROSCHMAN,
Patentee and Sole Manufacturer of Ivory Buttons
inlaid with Velvet, Silk, Worsted and Tweed.
Canadian Patent, Nov., 1883. United States Patent
July, 1884.
WATERLOO, - - ONT.



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NEW DUNDEE ROLLER MILLS, - New Dundee, Ont.,
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"WALZEN" and "GOLDEN EAGLE."

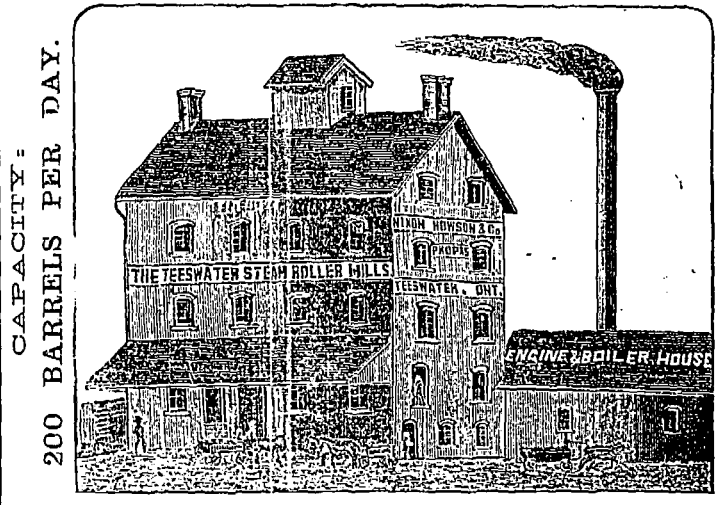


CAPACITY:
250 Barrels per Day.

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

THE TEESWATER STEAM ROLLER MILLS.

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CAPACITY:
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SPECIAL BRANDS:
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Send for Samples and Prices. NONE OUR EQUAL.

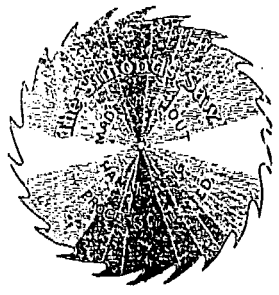
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R. H. SMITH & CO.,
ST. CATHARINES, ONT.

SOLE MANUFACTURERS IN CANADA OF

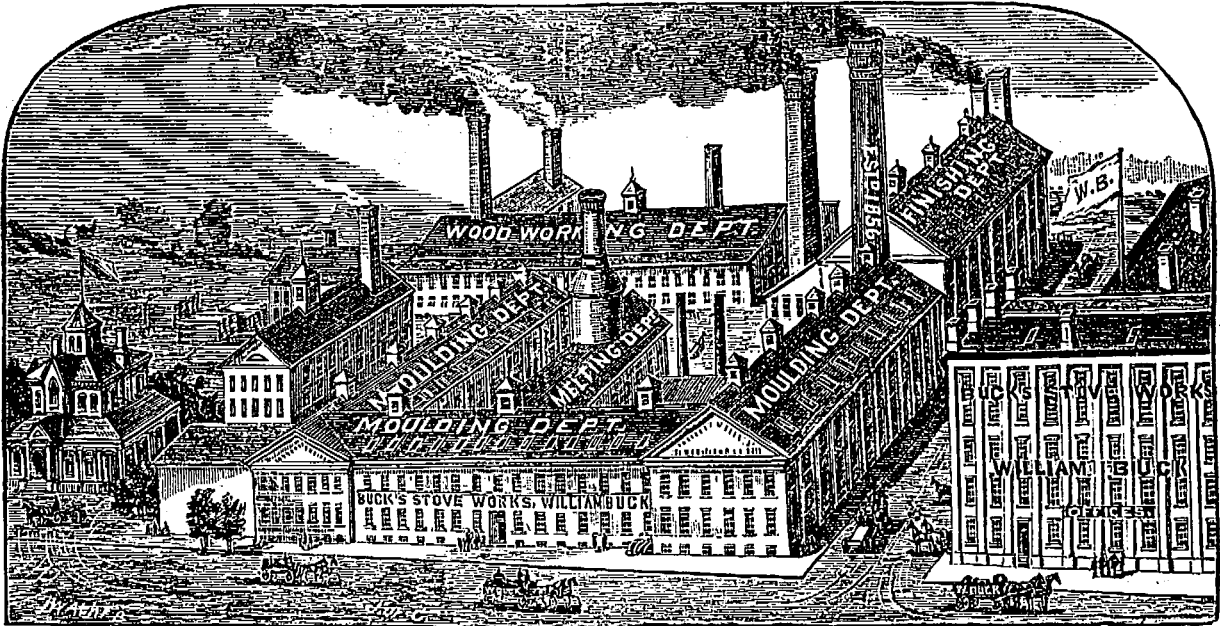
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At Greatly Reduced Prices.

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



BUCK'S STOVE WORKS.

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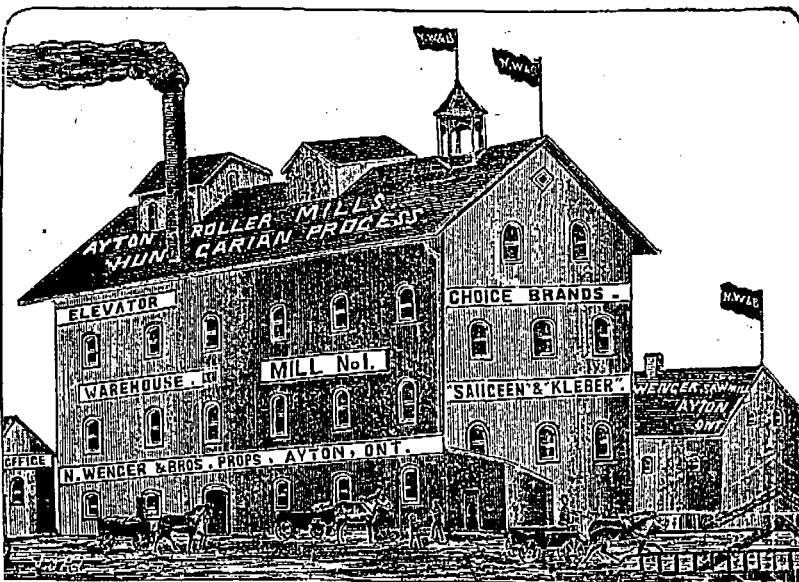
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AYTON, - - - - - ONT.



Capacity, 200 Bbls. per Day. Special Brands: "Saugeen" and "Kleber."

Choice Winter Wheat Patents.

Send for Samples and Prices.

W. H. STOREY & SON,

AYTON, Ont.

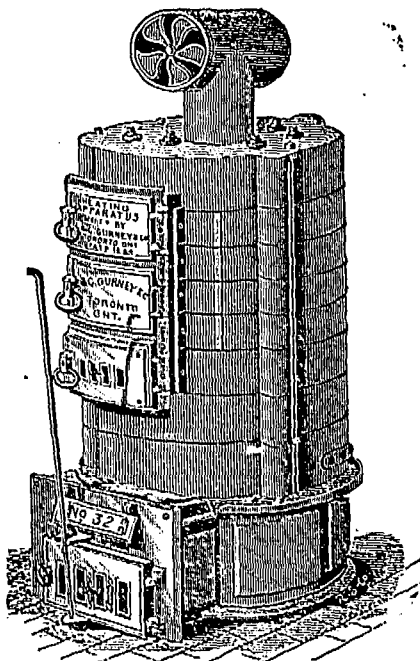


Sole Manufacturers in Canada of PATENT NAPA Buck GLOVES. See that they bear our name. All others are Fraudulent Imitations.

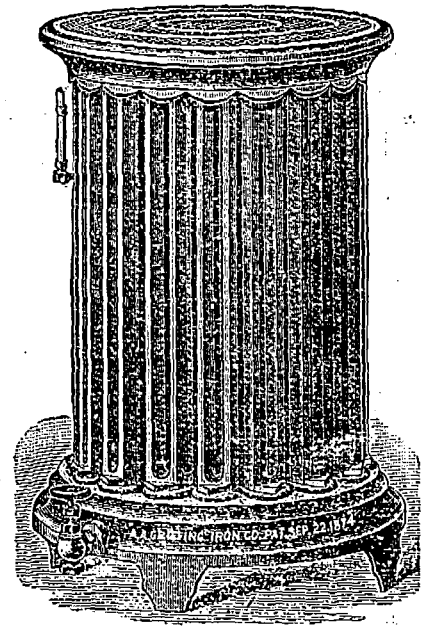
MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, SEPTEMBER 9, 1886

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.		
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		
Dairy Produce.				Fish.					
Creamery.....	0 18 0 20	Labrador Herrings, No 1.....	2 75 3 25	Barley.....	0 68 0 70	Figs, C. Mats.....	0 05 0 06		
Townships.....	0 13 0 16	No. 2.....	0 00 0 00	Peas, per 66 lbs.....	0 70 0 71	Sh. Almonds, bxs.....	0 22 0 35		
Brockville.....	0 13 0 15	Halves.....	0 00 2 00	Rye.....	0 59 0 60	S. S. Farragona.....	0 07 0 13		
Morrisburg.....	0 13 0 15	Cape Breton Herrings.....	5 50 0 00	Corn, in bond.....	0 00 0 51	Walnuts.....	0 07 0 09		
Western Dairy.....	0 12 0 13	Mackerel, No 1.....	0 00 0 00	Croceries.					
Cheese, med. to finest.....	0 08 0 09	2.....	4 00 0 00	Tea (Hf.-Chest & Cad.).....	0 18 0 22	Brazils, new.....	0 07 0 09		
Drugs & Chemicals				3.....	3 50 4 00	Spices: Cassia..... chests	0 09 0 11		
Acid Carholic Cryst Medi	0 55 0 60	Green Cod, Largo.....	0 00 0 00	Japn, com. to med. lb.....	0 28 0 31	Mace.....	0 22 0 25		
No. 3.....	0 40 0 45	No. 1.....	3 50 4 00	good med. to fine.....	0 37 0 48	Cloves.....	0 40 0 50		
Aloes, Caps.....	0 13 0 15	Dry.....	2 75 3 00	finest to choicest.....	0 19 0 25	Nutmegs.....	0 20 0 24		
Alum.....	1 75 1 90	Salmon No. 1 brls.....	14 00 15 00	Nagasakt.....	0 16 0 25	Jamaica Ginger, Bl.....	0 13 0 15		
Borax, stls.....	0 09 0 11	2.....	00 00 00 00	fine to finest, lb.....	0 38 0 60	Umbl.....	0 11 0 13		
Bleaching Powder.....	2 00 2 25	3.....	00 00 00 00	Gunpd. fair to med.....	0 28 0 34	African.....	0 07 0 08		
Blue Vitriol.....	0 04 0 07	Salmon, No. 1 (tierces).....	23 00 00 00	good to fine.....	0 40 0 50	Pimento.....	0 18 0 18		
Bristone.....	2 25 2 50	2.....	00 00 00 00	finest.....	0 37 0 55	Pepper, Black.....	0 30 0 33		
Brom. Potass.....	0 50 0 55	3.....	00 00 00 00	Imporral med. to gd.....	0 25 0 33	White.....	0 08 0 08		
Camphor, Eng. Ref.....	0 35 0 40	Brit. Col brls.....	00 00 13 00	fine to finest.....	0 37 0 58	Mustard, 4 lb. per jar.....	0 23 0 25		
Am. Ref.....	0 33 0 35	Boneless Cod.....	0 04 0 05	Twankay, com. to gd.....	0 12 0 18	1 lb.....	3 25 3 30		
Castor Oil.....	0 08 0 10	Flour.				Oolong.....	0 16 0 20		
Caustic Soda.....	2 12 2 25	Patent.....	4 15 4 65	Congou, common.....	0 45 0 65	Patna ginea.....	5 50 6 50		
Citric Acid.....	0 85 0 90	Choice Superior Extra.....	4 05 4 10	med. to good.....	0 16 0 20	Sago.....	0 00 0 00		
Copperas, per 100 lbs.....	0 90 1 10	Superior Extra.....	3 95 4 00	fine to choica.....	0 23 0 30	p. lb.....	0 05 0 05		
Cream Tartar.....	0 33 0 35	Extra Superfine.....	3 75 3 80	Coffees, Mocha.....	0 22 0 25	Tapioca, Pearl.....	0 05 0 06		
Epsom Salts.....	1 25 1 50	Canada Strong Bakers.....	4 05 4 25	Java.....	0 17 0 22	Fluke.....	0 05 0 05		
Glycerine.....	0 14 0 18	American.....	0 00 4 70	Maraicibo.....	0 00 0 00	Gelatine, Favorite.....	1 00 0 00		
Gum Arabic per lb.....	0 50 1 00	Manitoba.....	4 50 4 70	Capa.....	0 00 0 00	(Poliwka's) 1 lb. can.....	1 00 0 00		
Trag.....	0 55 1 00	Ontario.....	0 00 3 60	Jamaica.....	0 00 0 00	1 qt. pk.....	1 00 0 00		
Morphia.....	1 40 1 65	Spring Extra.....	3 50 3 55	Rio.....	0 09 0 12	2 qt. gs.....	1 05 1 10		
Opium.....	3 00 3 25	Superfino.....	3 10 3 20	Plantation Ceylon.....	0 09 0 11	(Cox's) 4's.....	1 62 1 70		
Oxalic Acid.....	0 11 0 13	Fine.....	2 85 3 00	Chicory..... lb.....	0 16 0 19	6's.....	0 07 0 08		
Phosphorus.....	0 65 0 90	Middlings.....	2 70 2 75	Sugars (casks & brls.....	0 13 0 15	Italian.....	0 00 0 13		
Potash Bichromate.....	0 08 0 09	Pollards.....	2 50 2 60	Porto Rico..... per lb.....	0 00 0 00	Starch: Boxes, 28 to 42 lbs.....	0 06 0 07		
Potass Iodide.....	3 50 3 75	Ontario Bags.....	1 20 1 90	Jamaica.....	0 00 0 00	No. 1 White.....	0 05 0 00		
Quinine.....	0 65 0 80	City Bags, delivered.....	2 25 2 30	Barbados.....	0 00 0 00	No. 1 Blue.....	0 06 0 00		
Soda Ash.....	1 50 1 75	Oatmeal brls.....	4 10 4 25	Yellow Refined.....	0 05 0 05	Silver Gloss.....	0 08 0 00		
Soda Bicarb.....	2 35 2 50	Oatmeal, granulated.....	4 40 4 60	Paris Lump.....	0 07 0 00	Satin.....	0 08 0 08		
Sul Soda.....	90 1 10	Grain.				Granulated.....	0 06 0 06		
Strychnine.....	1 00 1 20	Canada Red Winter Wheat.....	0 84 0 85	Syrup.....	0 25 0 50	Canada Com.....	0 07 0 00		
Tartaric Acid.....	0 57 0 60	White Winter.....	0 83 0 84	Molasses, (Barbados) im'g.....	0 30 0 31	Benson's Prepared.....	0 08 0 00		
				Spring No. 2.....	0 06 0 06	Vinegar: Imp. Triple.....	0 41 0 00		
				White Michigan, No. 1.....	0 00 0 00	Cote D'or.....	0 35 0 00		
				Red Winter, No. 2 Toledo.....	0 00 0 00	Crystal Pickling.....	0 28 0 00		
				Chicago, No. 2, in bond.....	0 00 0 00	W. W. XXX.....	0 30 0 00		
				Milwaukee.....	0 00 0 00	W. W. XX.....	0 25 0 00		
				Oats.....	0 31 0 32	W. W. X.....	0 20 0 00		
								Pure Malt.....	0 45 0 00
								Cider X.....	0 20 0 00
								XXX.....	0 30 0 00
								Matches: Common.....	2 25 2 40
								Parlor.....	1 75 1 90
								Eddy No. 1 Telegr'ph	2 05 2 85
								Telephone.....	2 13 2 30

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GURNEY'S HOT WATER HEATERS

Have Proved Themselves
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MOST PERFECT,
ECONOMICAL

—AND—
Easiest Managed
IN THE MARKET.

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385 and 387 ST. PAUL STREET,

MONTREAL.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, SEPTEMBER 9, 1886.

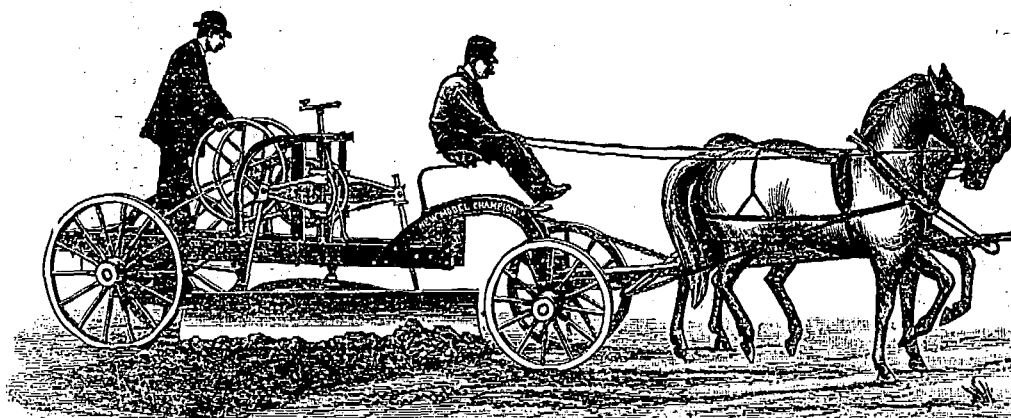
Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware.							
Antimony.....	0 10 0 11	Horse Shoes.....	\$ 25 3 35	Fencingwire, No. 12 Eng..	0 00 3 65	B. Calf.....	\$ 0 11 0 15
Tin: Block, L & F per lb..	0 00 0 24	Terms, 4 months, or 5 pc	0 00 0 00	" No. 13	0 00 3 90	Brush (Cow) Kid.....	0 12 0 15
" Straits	0 23 0 24	or 30 days.....	0 00 0 00	" No. 12 Ger..	0 00 3 50	Buff.....	0 18 0 17
Strip.....	0 00 0 25	Axes ss. & ds.—25 to 80 dis.	11 00 13 00	" No. 13	0 00 3 75	Russotts, Light.....	0 35 0 40
Copper: Ingot.....	0 12 0 13	Galvanized Iron:		Hides and Skins.		" Heavy.....	0 30 0 35
Shoot.....	0 16 0 22	Morewoods Lion, No. 28..	0 06 0 07	Montreal Green Hides		" No. 2.....	0 20 0 25
Cut Nails, Net Cash:		Pig Iron: Siemen No. 1.....	17 00 17 25	" 15 " No. 1 per 100 lbs	8 50 0 00	Saddlers'.....	7 50 9 00
Hot Cut Am. or Can. Pat'n		Coltness.....	17 00 17 25	" No. 2.....	7 50 0 00	Int. Fr. Calif.....	0 75 0 85
3 in and above	2 40 0 00	Calder.....	17 00 17 25	" No. 3.....	6 50 0 00	Meats, Eggs, &c.	
2 1/2 ins.	2 65 0 00	Langlois.....	16 75 16 75	Tanners pay \$1 more for		Canada Pork, short out..	14 75 15 00
2 ins.	2 90 0 00	Summerlee.....	16 75 17 00	sorted, cured and inspected		Western.....	15 75 14 00
1 1/2 ins.	3 15 0 00	Gartsherrie.....	16 00 16 50	Hamilton, No. 1 insp.....	9 50 9 75	short out.....	14 50 15 00
1 1/4 ins.	3 90 0 00	Carnbroe.....	16 00 16 25	Toronto " 1.....	8 50 8 75	Hams, City Cured.....	0 11 0 12
1 1/2 Cold Cut, Can. "	2 90 0 00	Clyde.....	15 50 15 75	" 2.....	9 50 9 75	Lard, in pails.....	0 09 0 10
1 1/2 ins.	3 40 0 00	Govan.....	15 50 15 75	Chicago Buff.....	9 00 9 25	Bacon, per lb.....	0 10 0 11
Casing Box, Shook:		Eglinton.....	0 00 19 00	Stoers.....	9 75 10 00	Eggs.....	0 12 0 14
1 1/2 in. per 100 lb. keg	4 40 0 00	Hematite.....	0 00 19 00	" Calfskins.....	9 75 10 75	Tallow, Rendered.....	0 04 0 05
1 1/2 in. to 1 1/4 " "	3 65 0 00	Bar Iron,—per 100 lbs		" Bulls.....	0 13 0 14	" Rough.....	0 01 0 02
2 in. to 2 1/2 " "	3 40 0 00	Ord. Crown.....	1 60 1 65	" City Lambskins.....	0 16 0 17	Potatoes, per bag.....	0 00 0 60
2 1/2 in. to 3 " "	3 15 0 00	Best Refined.....	2 40 2 15	City Calfskins, Insp. No. 1	0 13 0 00	Oils.	
3 in. to 4 " "	2 90 0 00	Siemens.....	4 90 4 25	No. 2.....	0 11 0 00	Cod Oil, Newfoundland..	0 45 0 47 1/2
Cut Spikes, all sizes.....	2 65 0 00	Swedes.....	2 15 2 40	" No. 3.....	0 09 0 00	" Halifax.....	0 40 0 42 1/2
Finishing Nails:		Sheet Iron to No. 20.....	2 50 2 75	" Do.....	0 10 0 00	" Gaspe.....	0 43 0 45
1 in. to 1 1/4 per 100 lb. keg..	5 05 4 30	Boiler Plates.....	0 00 0 05 1/2	Do uninspected.....	2 00 3 00	" S. R. Palo Seal.....	0 43 0 45
1 1/2 in. to 1 1/4 " "	4 05 3 80	Hoops and Bands.....	1 85 1 95	Horse Hides..... each		Cod Liver Oil.....	0 70 0 75
2 in. and up " "	3 30 0 00	Canada Plates:		Leather (at 6 months)		[Distributing Prices]	
Tobacco Box Nails:		Good Brands.....	2 40 2 50	No. 1 B. A. Solo.....	0 24 0 26	Cod Oil, Newfoundland..	0 67 0 60
1 1/2 in. & 1 1/4 per 100 lb. keg..	4 45 3 50	Iron Wire: 0 to 8 p 100 lbs	2 25 0 00	No. 2 B. A. Solo.....	0 21 0 23	Do Halifax.....	0 62 0 55
1 1/2 in. to 2 " "	3 35 3 15	Wro't Iron pipe, 4 to 2 in.	0 06 0 41	No. 2 ordinary Solo.....	0 23 0 24	Do Gaspe.....	0 55 0 58
2 in. to 3 " "	3 20 2 95	" 70 to 70 & 5 p e dis.....	0 06 0 41	" No. 1.....	0 21 0 22	S. R. Palo Seal.....	0 50 0 55
Clinch and Heavy Clinch:		Steel cast per lb.....	0 11 0 12	Buffalo Sole, No. 1.....	0 21 0 22	Cod Liver Oil.....	0 65 0 80
3 ins. and up " "	4 20 0 00	" Spring, 100 lb.....	3 00 3 25	" No. 2.....	0 20 0 21	Lard Oil, Extra.....	0 40 0 70
Flat and Sharp Pige'd Nails:		" Tire " lb.....	2 50 3 00	China " No. 1.....	0 22 0 24	" No. 1.....	0 55 0 60
1 and 1 1/4 in. per 100 lbs	8 85 6 85	" Sleigh Shoe. lb.....	2 3 00	Zanzibar " No. 2.....	0 19 0 21	Linseed Rav.....	0 00 0 60
1 1/2 " 1 1/4 " "	8 85 0 00	Tin Plate:		" No. 1.....	0 21 0 22	" Boiled.....	0 00 0 63
2 " 2 1/2 " "	0 00 5 50	IQ Coke.....	3 70 3 80	Slaughter, No. 1.....	0 25 0 27	Olive, Pure.....	1 10 1 20
2 1/2 " 2 1/2 " "	0 20 5 00	IQ Charcoal.....	4 25 4 50	Harness.....	0 25 0 33	" Machinery.....	1 00 1 10
3 in. and up " "	0 20 5 00	DX.....		Upper Heavy.....	0 34 0 36	" Extra, qt. p case	3 00 3 25
25 per cent discount.....	4 15 0 00	DX ".....		" Light.....	0 35 0 39	" pts do.....	2 40 2 60
Net 30 days, or 4 mos. note	3 90 0 00	DXX.....		Grained Upper.....	0 34 0 37	" 4 pts. do.....	2 70 3 00
with int. These terms apply	3 65 0 00	Russ. Sheet Iron.....	0 10 0 11	Scotch Grain.....	0 36 0 42 1/2	" Lucan, Flasks.....	6 50 0 00
to the above nails.....	0 00 0 00	Anchors, per lb.....	4 75 5 50	Kip Skins, French.....	0 75 0 95	Plagniol.....	3 75 4 00
Horse Nails: P & F Bright		Lion & Crown, Fin'd Sh't's		English.....	0 65 0 75	" 4 pts., 4 doz.....	4 20 4 50
" " No. 7.....	0 24 0 00	2 1/2 gauge.....	0 06 0 07	Canada Kip.....	0 40 0 70	Barretti, 1/2 pts., 2 doz.....	1 70 2 00
" " No. 8.....	0 23 0 00	Lead: Pig, per 100 lbs.....	3 75 4 00	Hemlock Light.....	0 70 0 80	" " " " " " " " " "	2 50 3 00
" " No. 9.....	0 22 0 00	Sheet.....	4 25 4 50	" Light.....	0 55 0 65	Spirits Turpentine, brls	0 00 0 55
" " Brand 40 & 5 pc dis.	0 22 0 00	Shot per 100 lbs.....	5 25 5 75	French Calif.....	1 05 1 40	Coal Oil:	
" " " 40 & 2 1/2 pc dis.		Lead Pipe.....	4 90 5 25	Splits, Light & Medium.....	0 21 0 29	Car Lots in Store.....	0 17 0 00
Wrought or Ship Spikes:		Zinc: Sheet.....	4 25 4 50	Splits, Heavy.....	0 21 0 27	Broken lots.....	0 18 0 00 1/2
7-16 and 1/2 in.....	3 90 0 00	Powder: Canada Blasting	3 00 3 50	" Small.....	0 18 0 21	Am. in car lots.....	0 00 0 23
3-8 in.....	4 25 0 00	F F to F F F.....	4 75 5 00	Leather Board, Canada..	0 08 0 12	" 5 to 10 bbls.....	0 00 0 24
5-16 in.....	4 50 0 00	Barbed wire, per lb 'Gal'	0 06 0 06 1/2	Enamelled Cow, per ft..	0 15 0 16 1/2	" single bbls.....	0 00 0 25
1/2 in.....	4 75 0 00	'Paint'.....	0 05 0 05 1/2	Pebble Grain.....	0 11 0 15 1/2		

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

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

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Manufacturers of



IMPROVED MACHINERY

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

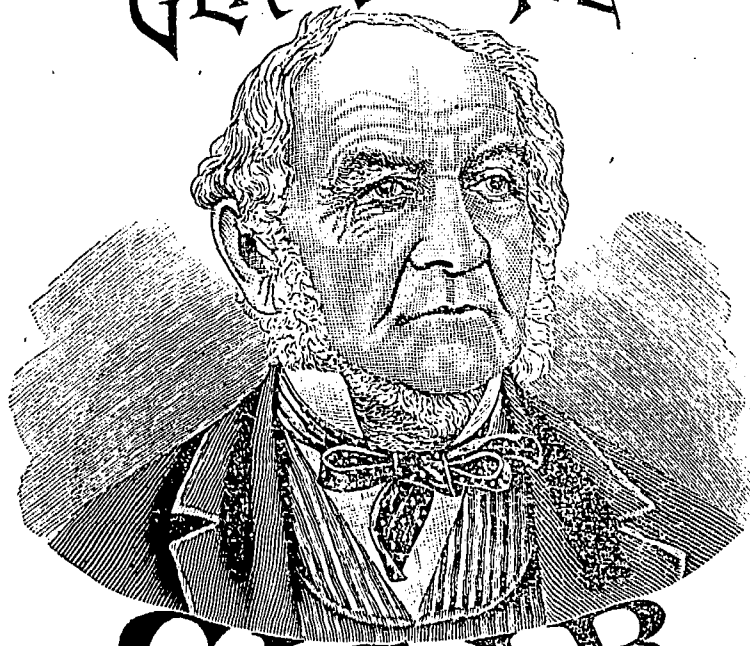
MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, SEPTEMBER 9, 1886.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Glass.	c. \$ c.	Timber, Lumber &c	\$ c. \$ c.	Bright Smoking, 3's & 8's	\$ c. \$ c.	Sherries, Penmartin.....	\$ c. \$ c.
United inches 14 to 25.....	1 00 0 00	Ash, 1 to 4 in., M.....	20 00 25 00	Do Fancy.....	0 51 0 55	Do Domocon.....	1 95 6 00
United inches 25 " 40.....	1 70 0 00	Birch, 1 to 4 in., M.....	20 00 25 00	American Fancy, ch & sm	0 38 0 63	Ports, T. G. Sandeman.....	2 25 7 00
" 41 " 50.....	2 05 3 00	Baswood.....	18 00 20 00	Wines, Liquors, etc.	0 80 0 90	Graham's ditto.....	2 38 6 50
" 51 " 60.....	0 00 4 20	Walnut, per M.....	50 00 100 00	Wines, Liquors, etc.		Claret cases.....	3 00 & up
" 61 " 70.....	0 00 4 60	Butternut, per M.....	50 00 100 00	<i>Ale</i> English.....	2 40 2 45	Class Claret of gd. brands	7 50 18 00
" 71 " 80.....	0 00 5 00	Cedar, round, lineal foot.....	00 00 00 10	Do Domestic.....	0 85 1 25	Tarragona Ports, imp ga	1 15 1 30
" 81 " 85.....	0 00 5 75	Cedar, flat, lineal foot.....	00 00 00 06	Stout : Guinness.....	0 60 0 75	Burgundy	
" 86 " 90.....	0 00 6 75	Cherry, per M.....	50 00 100 00	Do Domestic.....	1 40 2 45	Still, Case.....	10 00 23 00
" 91 " 95.....	0 00 8 25	Elm, soft, 1st.....	15 00 17 00	Stout : Guinness.....	2 30 1 65	" Sparkling.....	16 00 17 50
" 96 " 100.....	0 00 10 75	Elm, Rock.....	25 00 30 00	Do Domestic.....	1 60 1 65	Can. Spirits, imp. gallon.	Paid Bond.
Paints, &c.		Hemlock, M.....	9 00 10 00	Brandy : Henessey's.....	0 00 1 15	Alcohol.....	3 15 0 99
White Lead, pure, 25 to 100		Maple, hard, M.....	25 00 35 00	Do Domestic.....	0 70 0 00	Pure Spirits.....	65 " 3 16 1 00
" lb. kgs.....	5 75 6 50	Soft, do.....	16 00 25 00	Brandy : Henessey's.....	6 00 6 25	" ".....	50 " 2 87 0 90
" No. 1.....	5 00 5 50	Onk, M.....	40 00 50 00	Do Domestic.....	0 00 12 00	" ".....	25 U. P. 1 49 0 50
" No. 2.....	4 50 4 75	Pine, clear, M.....	35 00 40 00	Martel.....	0 00 12 00	Family Proof Whiskey.....	1 60 0 55
" No. 3.....	4 00 4 25	2nd. quality, do.....	25 00 30 00	Jules Duret & Co.....	4 00 5 25	Old Bourbon.....	1 60 0 65
White Lead, dry.....	4 75 5 50	Shipping Culls.....	14 00 16 00	" ".....	10 00 16 00	" Rye.....	1 51 0 52
Red Lead.....	4 00 4 50	Mill do.....	8 00 19 00	Pinet, Castillon & Co gal.	4 00 4 25	" Toddy.....	1 51 0 52
Venetian Red, Eng'h.....	1 50 1 75	Lath, M.....	1 50 0 00	Jules Bellerie & Co.....	8 50 9 00	" Malt.....	1 51 0 52
Yel. Ochre, French.....	1 50 2 50	Spruce, 1 to 2 in., M.....	10 00 13 00	Pinet, Castillon & Co case	9 25 16 00	Old Rye.....	4 years old 1 81 0 75
Whiting, London, Wash'd	0 55 0 65	Shingles, 1st qual.....	2 00 3 00	Cheaper shippers.....	3 00 3 25	" ".....	6 " 1 91 0 85
" Paris.....	1 15 1 25	2nd ".....	2 50 0 00	<i>Irish Whiskey</i> :—Roe's cs.	7 00 7 50	" ".....	6 " 2 01 0 95
Portland Cement, brl.....	2 75 3 00	Tobacco (In Bond.)		Dunville.....	7 25 7 75	" ".....	7 " 2 09 1 05
Roman.....	2 50 2 70	Black, Chewing, in boxes.....	0 16 0 19	Stewart's Scotch Wh'y.....	5 75 9 50	20 to 200 cases, net cash	
Puro Bricks, per M.....	23 00 26 00	" in caddies.....	0 194 0 21	Bonn's Irish Whiskey.....	8 75 9 25	100 to 200 " 2 1/2 p c off.	
Clas.		Mahoganies, Smoking.....	0 21 0 23	Do Scotch Hay Fairman & Co	8 75 9 25	200 cases and over 5 p c off	
Domestic Broken Sheet.....	0 124 0 14	Do Chewing.....	0 23 0 24	Lochaber Scotch.....	7 50 8 00	Wool.	
French, T.F. Casks.....	0 124 0 13	Bright Smoking.....	0 22 0 28	Jummin Run per imp gal	3 00 3 50	Fleeco.....	0 19 0 22
American White, Bris.....	0 20 0 22	Fancy Bright Smoking.....	0 30 0 35	Holland Gin.....	2 50 2 60	Pulled, unassorted.....	0 22 0 23
Salt.		Soluce, Common.....	0 16 0 22	" ".....	0 00 4 75	" Extra Super.....	0 26 0 27
Liverpool per bag Elev'n's	0 42 0 43	Soluce Fair.....	0 25 0 30	" ".....	0 00 9 00	" B Super.....	0 22 0 23
" Twelve.....	0 40 0 41	[Duty Paid.]		E. F. J. Brand's.....	2 50 2 60	" C.....	0 00 0 00
Canadian, in small bags.....	2 25 3 50	Black, Chewing, boxes 10's	0 36 0 39	Shiedam Gin.....	4 40 8 75	Black.....	0 21 0 00
" Half bags.....	0 62 0 65	Do Navy, Cuds, 3's 6's	0 40 0 41	<i>Champagne.</i>		Natal.....	0 14 0 17
" Quarters.....	0 35 0 37	& 10's.....	0 40 0 41	G. H. Mumm. Dry Ver'n'y	26 00 28 00	Cape.....	0 15 0 16
Factory-filled per bag.....	1 10 1 15	Mahogany, Chew'g 6's & 8's	0 44 0 48	Do Extra Dry.....	29 00 31 00	Australian.....	0 16 0 19
Eureka factory-filled do.....	2 40 0 00			Pommery.....	29 00 31 00		
Rico's pure dairy, per bag	0 00 2 00			Bollinger.....	26 00 27 00		
quarters.....	0 00 0 50						

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

SMOKE The Popular

GLADSTONE

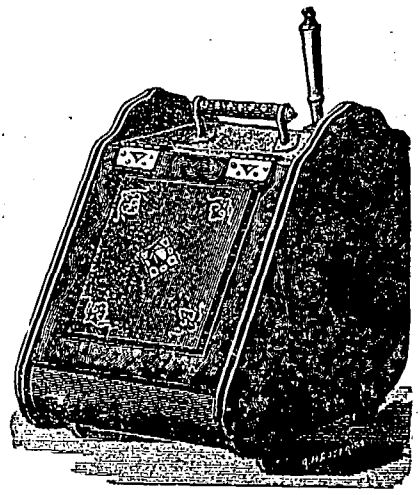


CIGAR

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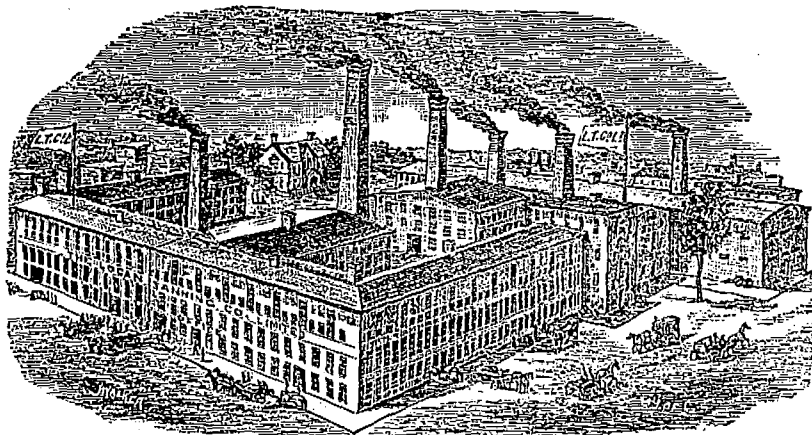
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JOHN LOGAN, Superintendent.

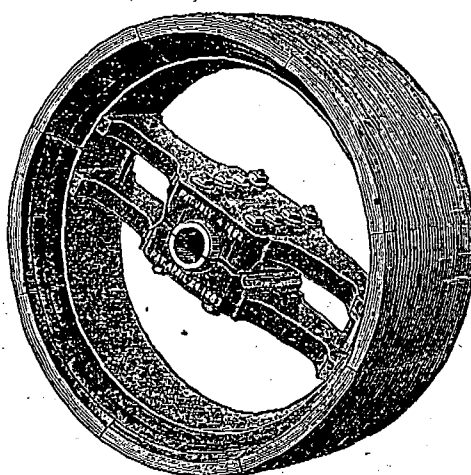
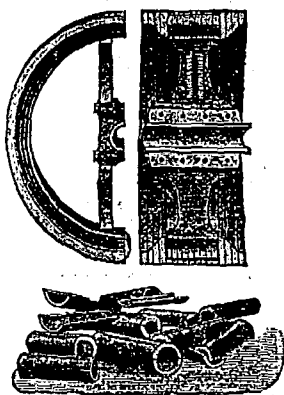
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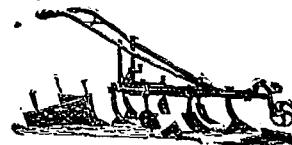
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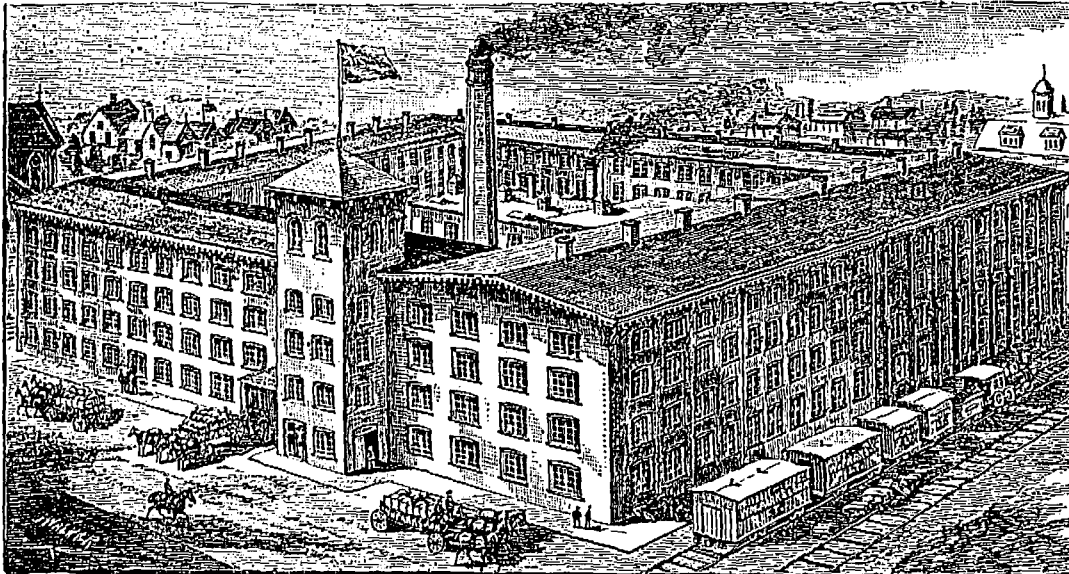
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Beam Warps, Hosiery Yarns, Balled Knitting Cotton,

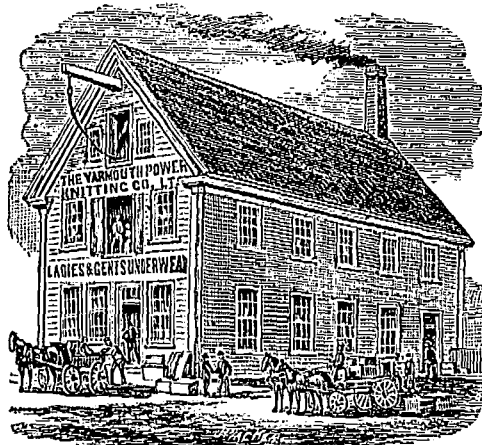
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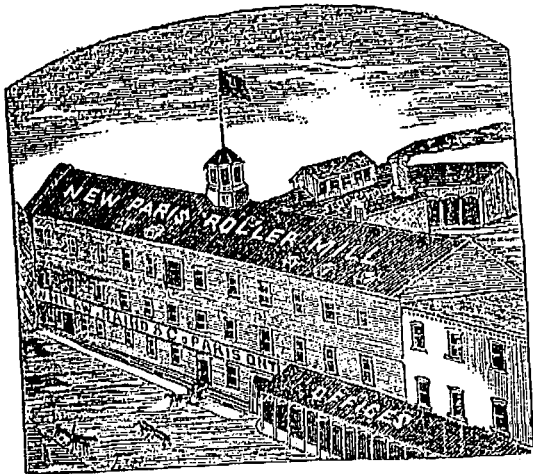
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Canadian Orders Solicited.



New Paris Roller Mills.

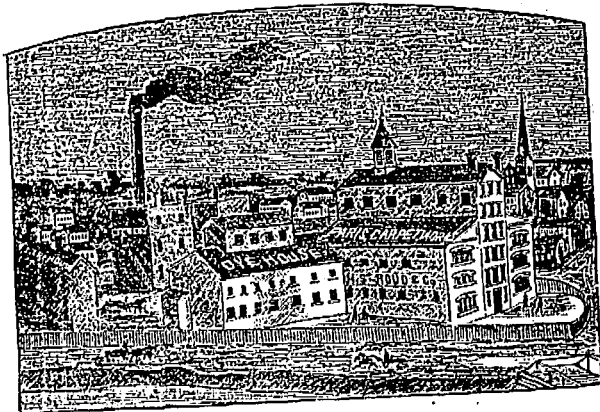
CAPACITY, 250 Bbls. PER DAY



Whitlaw Baird & Co.,
MILLERS AND COMMISSION MERCHANTS,
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PARIS CARPET COMP'Y

PARIS, Ont.



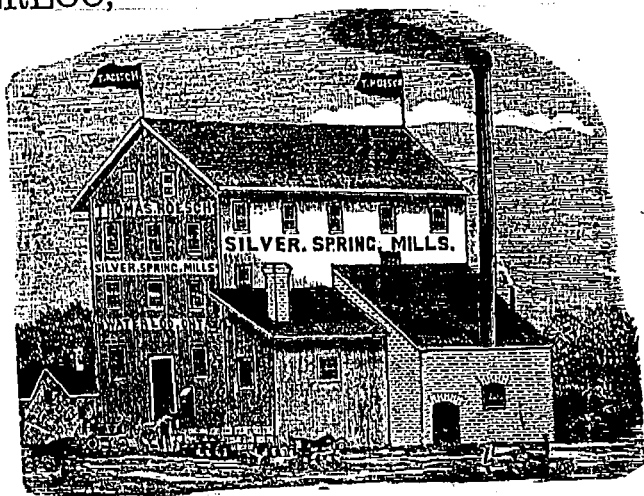
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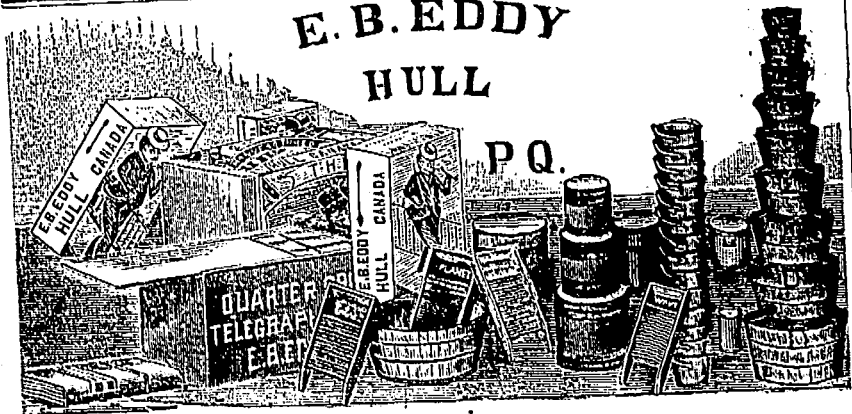
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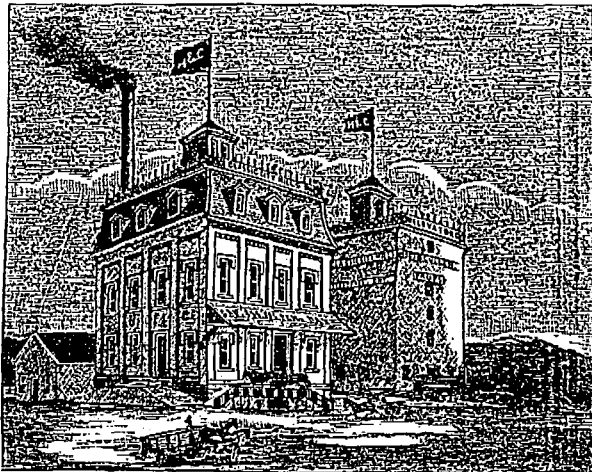


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Flour manufactured on the celebrated Hungarian System.

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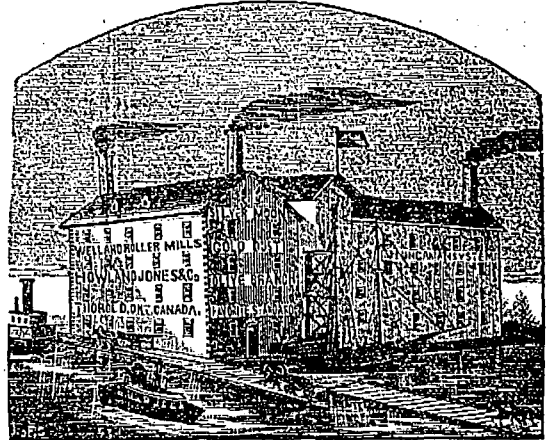
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SPECIAL BRANDS:

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WELLAND ROLLER MILLS.

HOWLAND, JONES & CO., Prop'rs, THOROLD, Ont.



MANUFACTURERS OF HIGH GRADE PATENT FLOUR,
Roller Process.

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

CAPACITY 500 Bbls. PER DAY.

HUGHSON'S ROLLER MILLS.

R. T. HUGHSON, Propr., BLENHEIM, Ont.

Capacity, 80 BARRELS PER DAY.



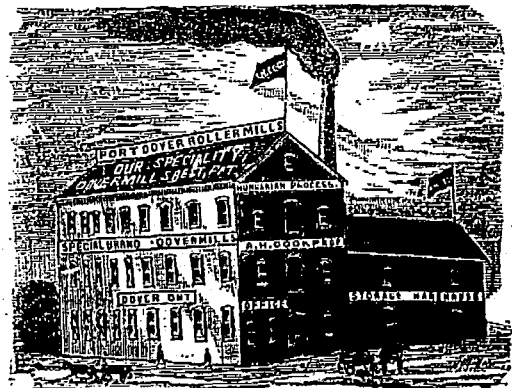
Special Brands, "EXCELSIOR MILLS"
AND "MINERVA."

Send for Samples and Prices.

PORT DOVER ROLLER MILLS.

A. H. COOKE, Prop'r., PORT DOVER, Ont.

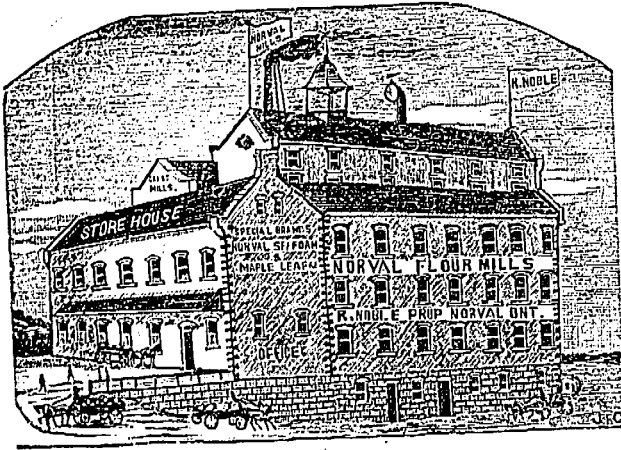
Special Brand, "DOVER MILLS."



Capacity, 80 BARRELS PER DAY.

Send for Samples and Prices.

NORVAL FLOURING MILLS.
 ROBT. NOBLE, Propr., NORVAL, Ont.
 Merchant Miller. — Superior Flours.

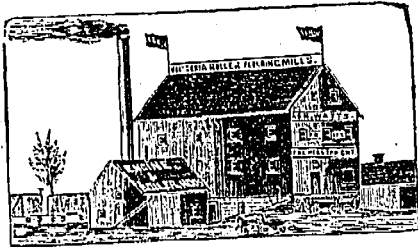


Send for Samples.

Victoria Roller Flouring Mills.

A. & R. WATT, Prop'rs,
 PALMERSTON, - - Ont.

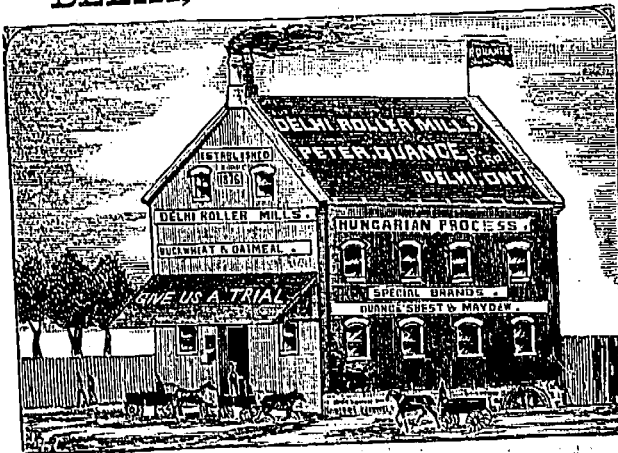
Capacity:
 80 BARRELS PER DAY.



Choice Grade Samples and
 Prices. Send for

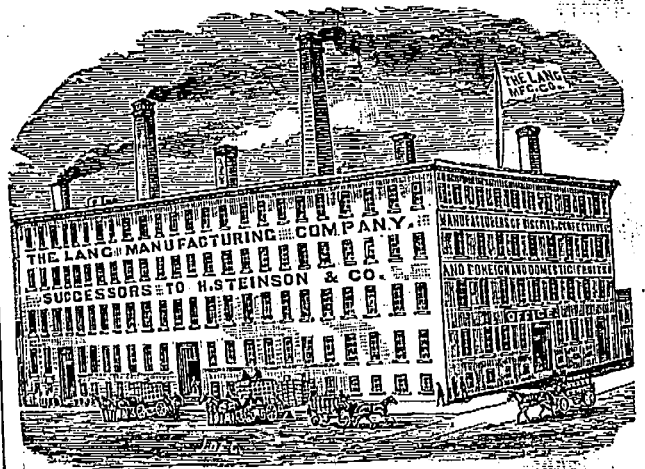
THE DELHI ROLLER MILLS.

P. QUANCE, Prop'r.,
 DELHI, - - - Ontario.



Manufacturer of Patent Process Flour, Cornmeal,
 Buckwheat Flour, &c.
 CAPACITY, 75 BARRELS PER DAY. BRAND: "MAY DEW."
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 [LIMITED],
 SUCCESSORS TO
H. STEINSON & CO.



MANUFACTURERS OF

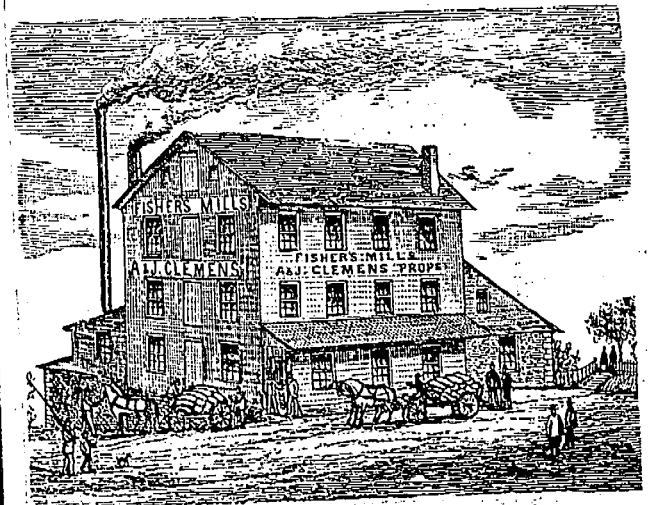
Biscuits & Confectionery,

Importers and General Dealers in

FOREIGN & DOMESTIC FRUITS, &c.
 18, 19 & 20 St. Monique Street, MONTREAL.

THE FISHER ROLLER MILLS

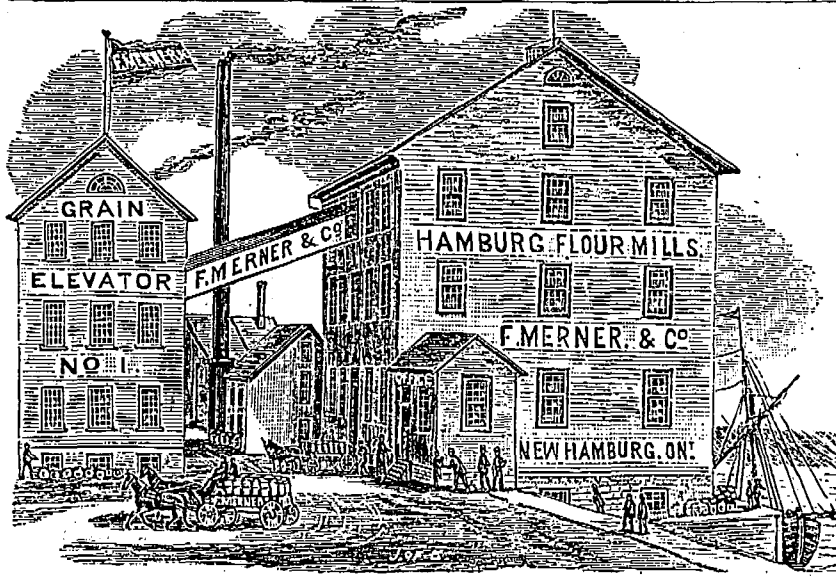
A. CLEMENS, Proprietor, HESPELER, Ont.



SPECIAL BRANDS.

"Venus" & "Anchor."

SEND FOR SAMPLES. PRICES UNEQUALLED.



**NEW HAMBURG ROLLER MILLS,
NEW HAMBURG, ONT.**

F. MERNER & CO., Propr's.

—MANUFACTURERS OF—

PATENT and FAMILY FLOUR,

Cracked Wheat

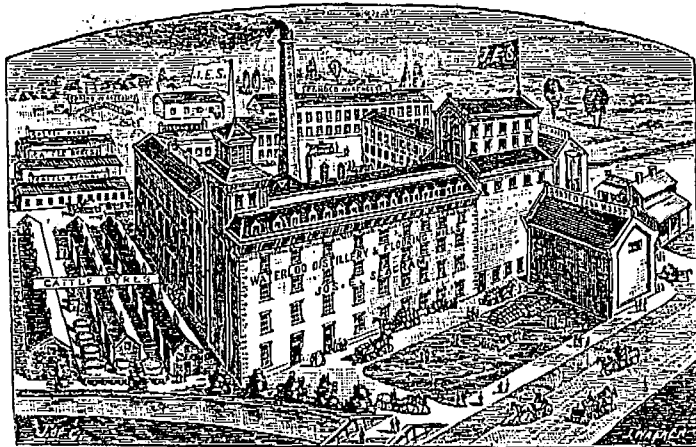
Graham Flour, &c.

SPECIAL BRANDS:

PRIZE PATENT and OUR PET.

The Highest Price paid for Good Wheat.

**Waterloo Distillery & Flouring Mills. Jos. E. Seagram.
Waterloo, Ont.**



Alcohol, 65 O.P. Pure Spirits, O.P. Pure Spirits, 50 O.P. Pure Spirits, 25.

Old Rye, Malt and Family Proof Whiskies.

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WHITE WHEAT & "OLD TIMES."

WHISKEY.

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**SEAFORTH, ONTARIO,
SMITH & McBRIDE, Proprietors.
Manufacturers of the Celebrated
Brands of Prize Patent,
And Monarch of
Strong Bakers.**

SEND FOR SAMPLES.

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

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**JAMES D. MOORE,
Grain and Produce Merchant,**

MANUFACTURER AND DEALER IN

OATMEAL,

Wholesale Only.
ST. MARY'S, ONT.

MITCHELL & SEAFORTH OATMEAL MILLS.

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MANUFACTURER OF AND DEALER IN

**Flour, Oatmeal, Cornmeal,
Split Peas and Pot Barley.**

Mills.—MITCHELL AND SEAFORTH.

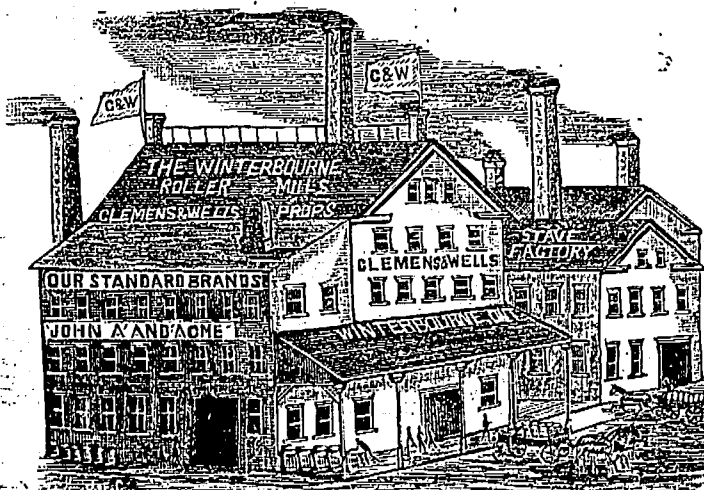
All communications addressed to Mitchell.

MITCHELL, ONT.

WINTERBOURNE ROLLER MILLS,

CLEMENS & WELLS, Props. Winterbourne, Ont.

CAPACITY
125 BBLs. PER DAY.



OUR BRANDS:
"JOHN A" AND AOME.

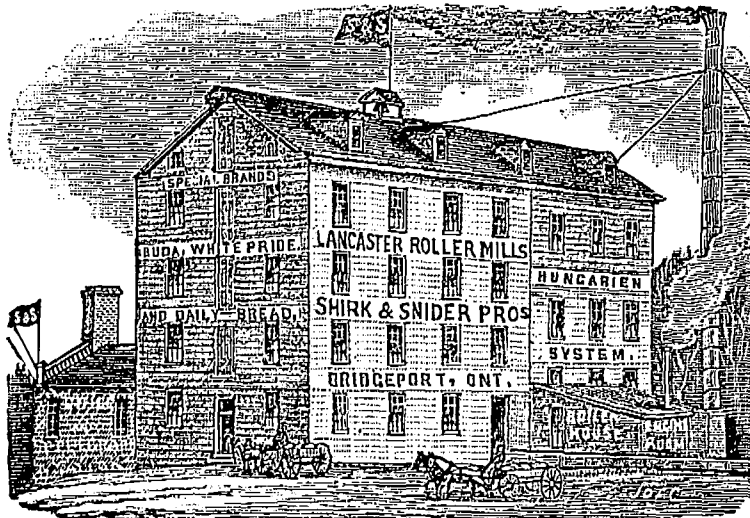
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Patent Platform Scales.**

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

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SHIRK & SNIDER, Prop's,

BRIDGEPORT, - ONT.

CAPACITY 200 BBLs. PER DAY.

QUALITIES GUARANTEED.

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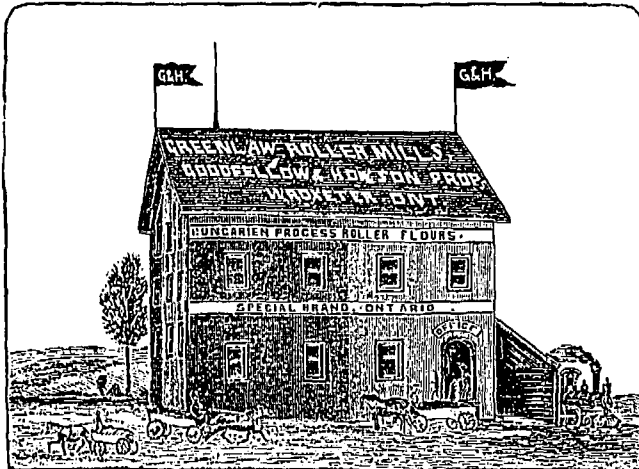
GIVE US A TRIAL.

SPECIAL BRANDS:



Greenlaw Roller Mills.

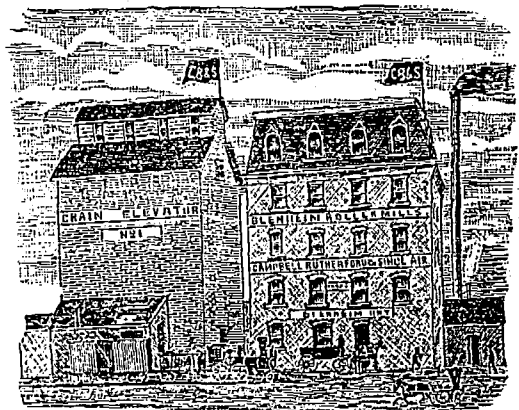
GOODFELLOW & HOWSON, Prop's, WROXETER, Ont.



Standard Brands, "ONTARIO." Capacity, 75 Barrels per day. Send for samples and prices.

BLENHEIM ROLLER MILLS.

Campbell, Rutherford & Sinclair, Prop's.,
BLENHEIM, - - - - - ONTARIO.



Capacity, 250 BARRELS PER DAY.

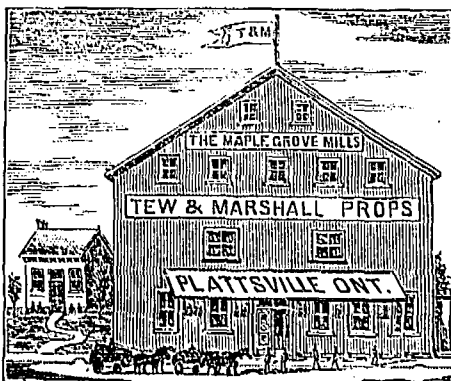
Standard Brands, HOWARD, BLENHEIM, MAPLE LEAF, PERRISS.

Send for Samples and Prices.

The Maple Grove Mills.

TEW & MARSHALL, Proprietors.

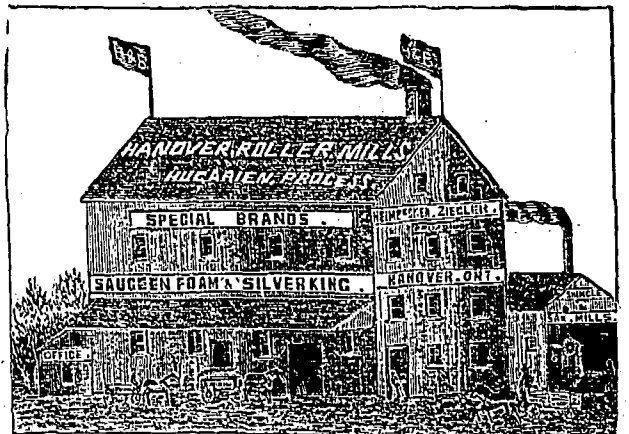
PLATTSVILLE, - - - - - ONT.



Capacity, 100 Barrels per Day. Brands, Prago and Good Hope. Send for Samples.

Hanover Roller Mills.

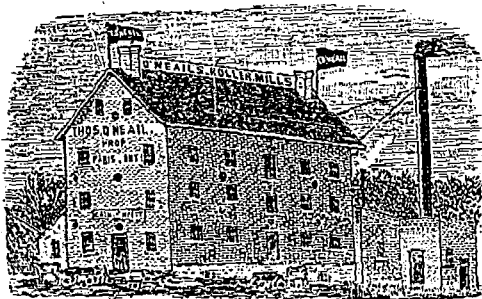
HEIMBECKER & ZIEGLER, Prop's,
HANOVER, Ont.



Special Brands: CHOICE PATENT ROLLER, "SAUGEN FOAM," "SILVER KING." Capacity: 100 BBLs. PER DAY.

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O'NEAIL'S ROLLER MILLS.



THOMAS O'NEAIL, Prop'r, MERCHANT MILLER.

Capacity, 100 Barrels per day. Dealer in Seeds and Agricultural Implements.

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McNELLY & McILWAIN,
PROPRIETORS,

Manufacturers of

WOOLLENS

AND

COTTON BATTEN,

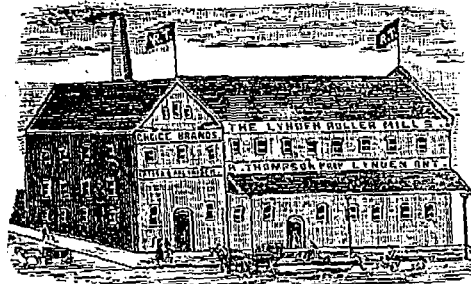
Otterville, Ont.

Custom Carding and Spinning
a Specialty.



The Lynden Roller Mills,

ROBERT THOMPSON, Proprietor.



CAPACITY, 50 BUS. PER DAY.

Choice Brands: ARTOIS.

Choice Brands: EARLY RISER.

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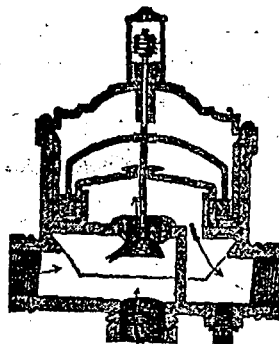
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Fine Roller Flour,

FEED OF ALL KINDS.

LYNDEN. ONT.

LEE'S GAS GOVERNOR



will reduce your heavy Gas Bills. It is the best and cheapest in the market. It will last as long as the gas pipes, there being nothing in its construction to go out of order.

We will fit it up

on trial, and guarantee to save from 15 to 40 per cent. OR NO SALE.

Competitive trials solicited with all other Governors.

Local references furnished. Call and inspect Governor, or write for descriptive catalogue.

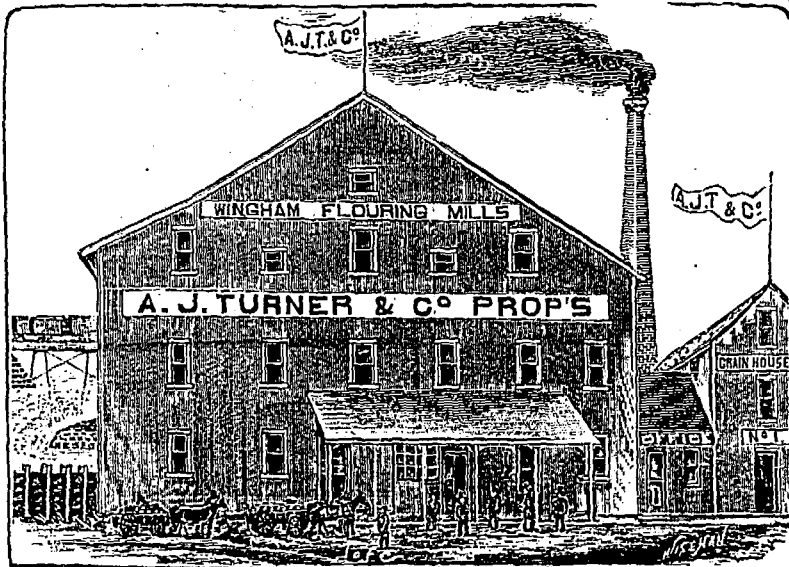
Office, 16 Victoria Square.

WM. CARR,
Superintendent.

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

WINGHAM, ONT.

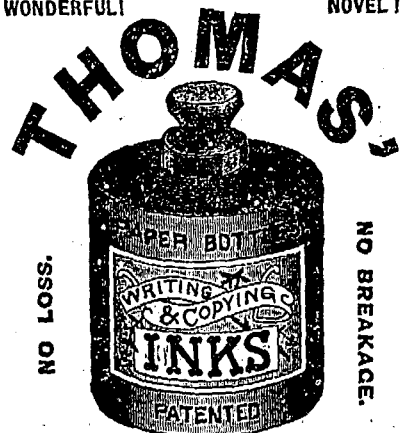
Capacity, 150 bbls. per day.



Brands of Flour - Superior Extra; Major Choice; Royal do.; Inferior do.; Ex.; Ladies' Favorite Choice; Maudslayi River Mills; Wingham Mills Choice; Spruce Ex.; Prairie Mills Choice; No. 1; 1st

WONDERFUL

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PAPER BOTTLES.

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

THOMAS' LIQUID BLUING

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

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NEW YORK and WINDSOR, ONT.

CUMBERLAND ROLLER MILLS.

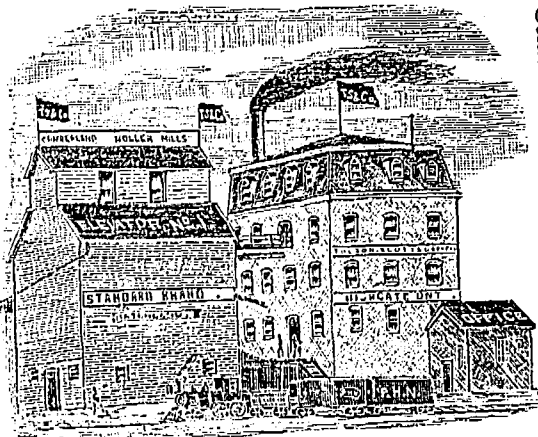
TOLSON, SCOTT & CO., Proprs.,

W. TOLSON.

R. C. SCOTT.

HIGHGATE, - - - - ONTARIO.

Capacity, 200 Bbls. per Day.



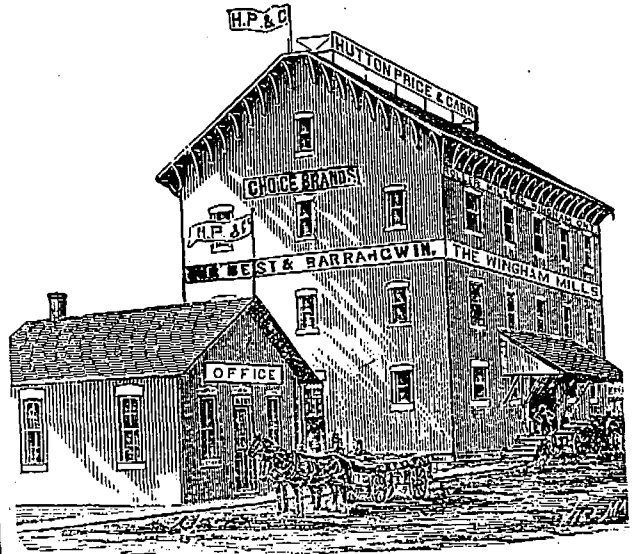
Standard Brand, "Matchless."

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

THE WINGHAM MILLS.

HUTTON, PRICE & CARR, Proprietors,

WINGHAM, ONT.

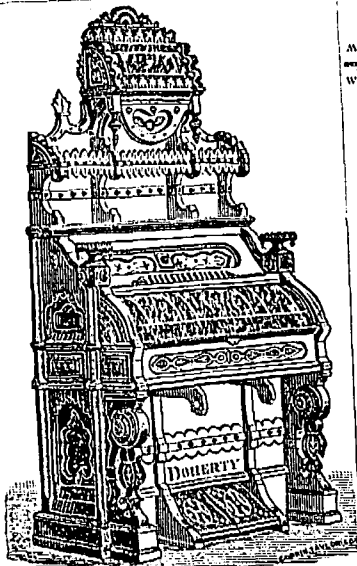


MANUFACTURERS OF

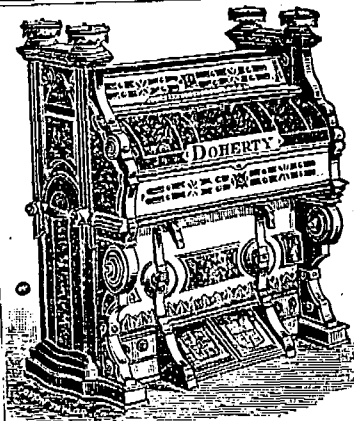
Roller Flour, Cracked Wheat and Split Peas.

CAPACITY, 125 BBLs. PER DAY.

SEND FOR SAMPLES AND PRICES



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WWW.WWWW



Why is it wise to BUY only

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DOHERTY

* UNEQUALLED * ORGAN

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

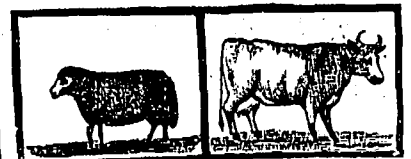
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FLOUR COMMISSION MERCHANTS,
MONTREAL.

Thorley's Food For Cattle,
MANUFACTURED BY
EMPIRE HORSE AND CATTLE FOOD CO.,
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LONDON FEED CO.
LONDON, Ont.



Manufacturers of the "HERBY CLIMAX," King of Foods.

Send for Catalogue and Testimonials.

JACOB ZINGSHEIM,

MANUFACTURER OF

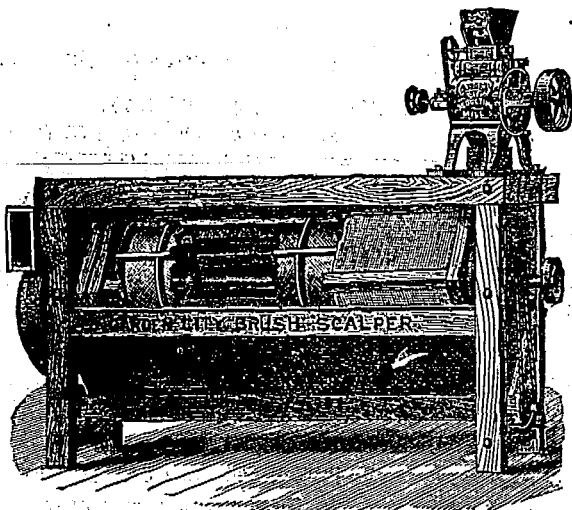
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Over 500 already in use. Send for list of testimonials and prices
Every miller requires one. Greatest machine yet placed
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GUEST'S POLISHES.

- Guest's Brass and Metal Polish,
- Guest's Cutlery Polish,
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- Guest's Plate Polish,
- Guest's Razor Paste.

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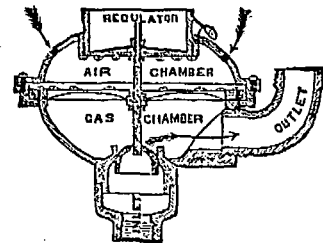
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Sole Agents for Canada.

Bricker's Gas Saving Governor.

Patented June 12th, 1882, for Dominion of Canada
Guarantee a saving of from 20 to 35 per cent in
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This is the only patented Gas Governor in the market which uses no fluid in its operation. It works on the dry automatic valve principle assisted by atmospheric pressure, purposely constructed to suit the Canadian climate.

It also improves the light, good sold in this City. Testimonials will be given from people who have had them in use for 4 1/2 years. Send for catalogue.

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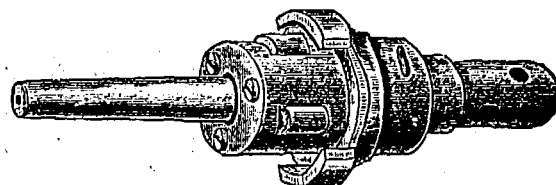
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TOOL WORKS,
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ISSUER OF MARRIAGE LICENSES,

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Opposite Post Office.

DAVID J. CRAIG,

Accountant, J. P., and Commissioner

For Quebec and Ontario,

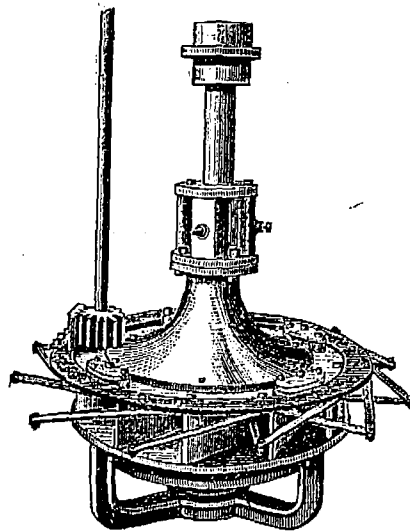
110 St. JAMES STREET, MONTREAL.

J. W. & E. C. HOPKINS,

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Designs for Buildings of every description made and works superintended. Real Estate valued.



DOMINION TURBINE WATER WHEEL

The Best Water Wheel in the Market,

Patented by A. D. COLE, 129 Bellwood's Avenue, TORONTO

REFERENCES:—William Farley, Bulstrode, Que., William Chaplin, Manager of Welland Vale Works, St. Catharines; Noah Phelps, saw mill owner, St. Catharines; M. A. Smith, sawmill owner, Dunnville; Sylvester Neelon, St. Catharines; James Stutt & Sons, Paper Mill, West Flamboro'; Miller Bros., Gordon's Mills, Ont.; John Taylor & Bros., Toronto.

Send for Circular to

A. D. COLE,

129 Bellwood's Avenue, TORONTO, Ontario.

I have now made arrangements with the Wm. Hamilton Manufacturing Co., of Peterborough, to manufacture and sell my Wheels. All orders or enquiries addressed to them will have their immediate attention, and in any case where it is required will give the placing of Wheels my personal supervision.

A. D. COLE, 129 Bellwood Ave., Toronto.

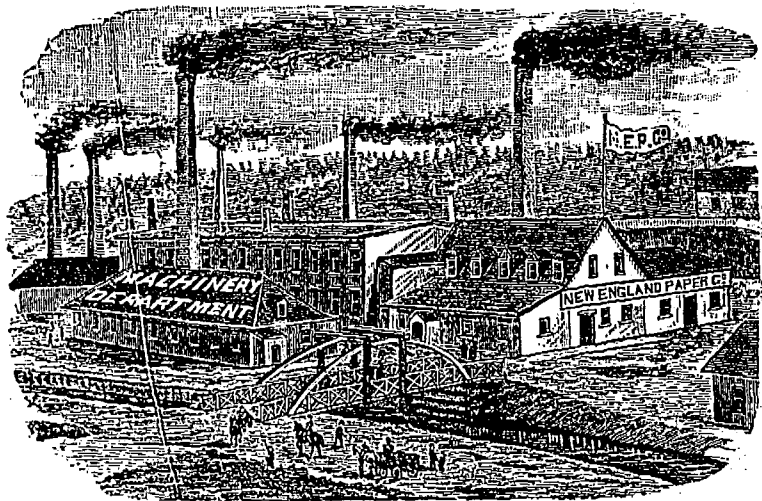
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J. BROOKS YOUNG, Pres.

ARTHUR G. WALTON, Treas.

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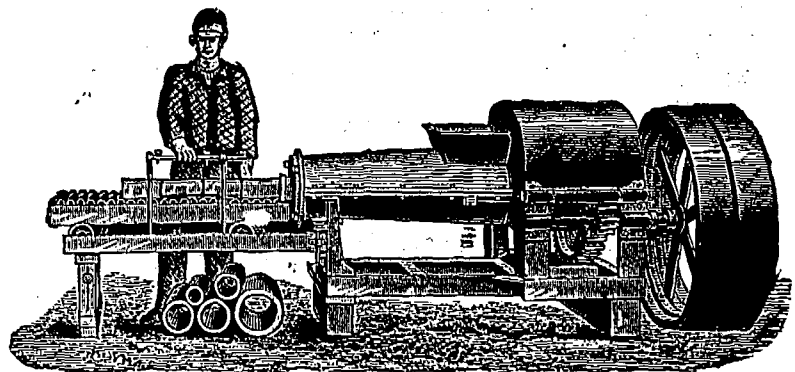
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21 & 23 Debresoles St.

—P. O. Box, 1307—

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KELLS & SONS' IMPROVED BRICK & TILE MACHINE



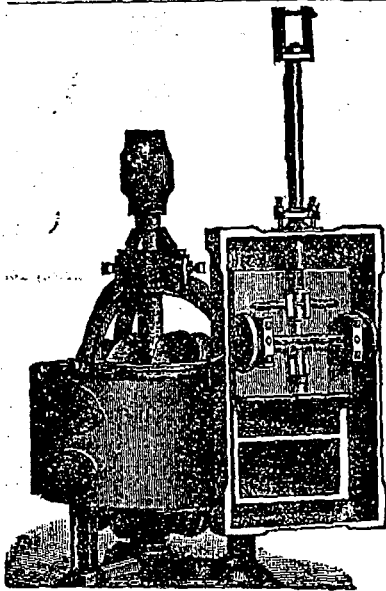
Cheapest, Simplest and Most Improved yet in use.

Send for Testimonials and Price List.

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

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

Awarded Prize at Industrial Exhibit this season.



ESTABLISHED 1874.
"LITTLE GIANT"

TURBINE WATER WHEEL,
Its Superiority fully established.

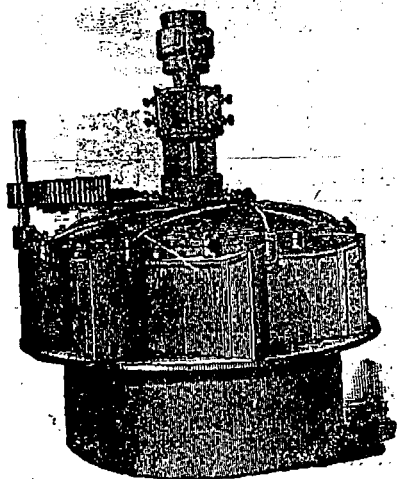
Some of its many strong points are—
Economy in the use of water.
A higher percentage of power at partial gate than any other wheel manufactured.
Its tight gate, simple and strong construction, steady power, and not affected by back water makes it by far the most desirable wheel in the market.

All kinds of Mill Machinery,
Of the best quality furnished at reasonable prices.

Send for Illustrated Catalogue and reduced Price List

J. C. WILSON & CO.,
PICTON, ONT.

NEW AMERICAN WATER WHEEL.



WILLIAM TATE.

PATENTED APRIL, 1884.

BEST

ALL-ROUND WHEEL IN EXISTENCE

Gives highest average percentage from Half to Full Gate of any wheel ever made.

WHEELS GUARANTEED TO WORK TO TABLES.

Easy-working, Strong, Tight and Durable Gate; Unequalled for Governor use.

THE CHEAPEST FIRST-CLASS WHEEL
In the Market.

SEND FOR DESCRIPTIVE CATALOGUE, &c.,

WM. KENNEDY & SONS,
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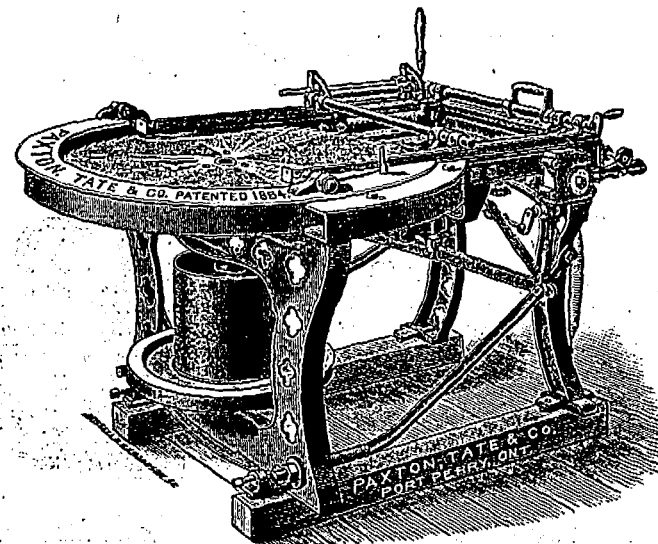
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FOUNDERS
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Leffel and Vulcan Double Turbines
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PORT PERRY,
ONT.



MILITIA

Sealed Tenders, marked on the left hand corner of the envelope, "Tenders for Militia Clothing, Store Supplies and Necessaries," addressed to the Honorable the Minister of Militia and Defence, will be received up to noon of Monday, 6th September, 1886.

Printed forms of tenders, containing full particulars, may be obtained from the Department at Ottawa and at the following Militia Stores, where also sealed patterns of all articles may be seen, viz:—The offices of the Superintendents of Stores at London, Toronto, Kingston, Montreal, Quebec, Halifax, N.S., and St. John, N.B.

No tender will be received unless made on printed forms furnished by the Department.

The material of all articles will be required to be of Canadian manufacture and Canadian workmanship.

Each tender must be accompanied by an accepted Canadian Bank cheque, for an amount equal to ten per cent. of the total value of the articles tendered for, which will be forfeited if the party making the tender declines to sign a contract when called upon to do so, or if he fails to complete the service contracted for. If the tender be not accepted the cheque will be returned.

C. EUG. PANET,
Colonel,

Deputy of the Minister of
Militia and Defence.

Ottawa, 5th August, 1886.



Notice to Quarrymen.

SEALED TENDERS, addressed to the undersigned, and endorsed "Tender for Building Stone," will be received until WEDNESDAY, the 15th September next, for Quarrying and Delivering Rubble and Dimension Stone from the Penitentiary Quarry, St. Vincent de Paul for the term of one year.

Specification, form of tender, and all necessary information can be obtained at this Department on and after the 24th inst.

Persons tendering are notified that tenders will not be considered unless made on the printed forms supplied and signed with their actual signatures.

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

The Department will not be bound to accept the lowest or any tender.

By order, A. GOBEIL,
Secretary.

Department of Public Works,
Ottawa, 19th August, 1886.

B. L. NOWELL & CO.,

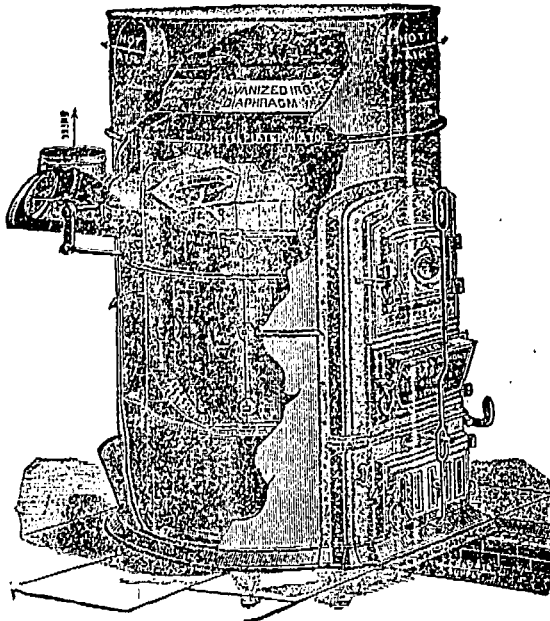
14 Nazareth St., Montreal.

Dealers in Horns, Hoofs, Hair, Glue Stock, Bones, Tallow and Greases.

Ground Bone and other Fertilizers for Sale.

P. O. Box 1327.

THE ANTHONY SCALES!



STEEL PLATE FURNACE

MARKS a new era in the sanitary warming of our houses. The objections that have heretofore been urged against hot-air furnaces are entirely overcome in this apparatus. The vital point of superiority consists in covering the entire fire chamber and flues by an impervious drum of heavy steel plate, securely riveted. By this arrangement the escape or leakage of gases is an impossibility, while, by the system of flues used, the maximum quantity of heat is secured.

The construction and sanitary application of this furnace is fully described in our new 52-page book, entitled "OUR HOMES; How to HEAT AND VENTILATE THEM." This book will be mailed free to any one on application.

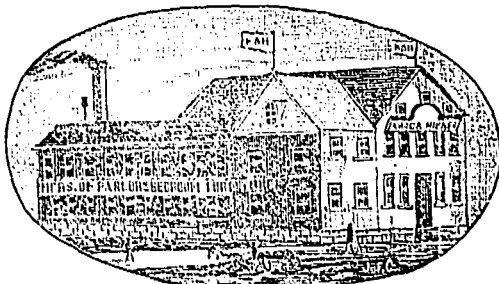
THE ANTHONY FURNACE

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

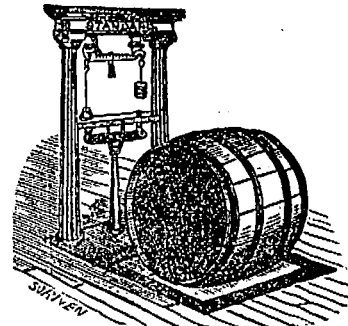
Estimates furnished for any part of the country.

J. M. WILLIAMS & CO., Hamilton, Ont.

KRUG & HIBNER
Manuf'rs of FINE FURNITURE.



BERLIN, Ont.



The "Imperial Standard" Scales,

MANUFACTURED BY

BURROW, STEWART AND MILNE
HAMILTON, Ont.

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

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

Send for Catalogue.

ASSESSMENT SYSTEM.

ABSTRACT OF LIFE INSURANCE IN CANADA FOR 1885.

THE

MUTUAL RESERVE FUND

Life Association

LEADS ALL OTHER COMPANIES.

Mutual Reserve Fund Life Association, Canada Business,	\$6,028,500
Canada Life.....	3,053,950
Canadian Mutual Aid.....	2,366,375
Federal.....	2,309,500
Equitable.....	2,092,784
New York.....	2,081,085
Aetna.....	2,056,764
Confederation.....	1,970,335
North American.....	1,937,500
Sun.....	1,706,910
Ontario Mutual.....	1,673,950
British Empire.....	1,563,550
Standard.....	1,181,880
Union Mutual.....	724,650
Travellers'.....	571,750
Mutual Life of New York.....	552,390
Citizens'.....	541,850
The total amt. of Mutual Reserve's new business for 1885 was	51,000,000
The total amount of business in force December, 1885...	123,000,000
The membership number is over.....	50,000
The Reserve Fund amounts to:.....	750,000
The total amount of death losses paid during 1886 was..	838,675
The average amount of daily new business is	250,000
The amount of Government deposits, Ottawa and Albany	250,000

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

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

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

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

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

NORTHERN ASSURANCE CO.'Y
OF LONDON.
ESTABLISHED 1836.
CALEDONIAN INSURANCE CO.,
OF EDINBURGH
FOUNDED 1805.

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

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

BRITISH AMERICA
ASSURANCE CO.,
FIRE AND MARINE
INCORPORATED 1833.

HEAD OFFICE, - TORONTO.
Cash Capital and Assets, - - - - - \$1,133,666.52

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

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Send for an Estimate for your
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Journal of Commerce, Montreal.
New Premises, New Type, Modern Machinery.

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. ARCHIE NICOLL, Marine Underwriter.
G. H. MCKENRY, Manager.
M. J. E. DROLET, Agent for City and District of 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 238 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.

National Assurance Company
OF IRELAND.

FIRE INSURANCE.

Incorporated by Royal Charter, 1822.
Capital, - - - £1,000,000 Sterling.

79 St. Francois Xavier St., Montreal.

SCOTT & BOULT,
CHIEF AGENTS FOR DOMINION.

Scottish Union and National
INSURANCE CO'Y
OF EDINBURGH, SCOTLAND.
Established 1824.

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

Capital, - - - - - \$30,000,000
Total Assets, - - - - - 84,472,705
Invested Funds, - - - - - 13,500,000
Deposit with Dominion Govt., market value, 125,000

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

The London Mutual
FIRE INSURANCE CO'Y OF CANADA.

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

Head Offices: 438 Richmond St., London, Ont.
JAMES ARMSTRONG, M.P., President. JAMES GRANT, Vice-President.
W. R. Vining, Treasurer. C. G. COBY, Fire Inspector.
D. C. MACDONALD, MANAGER.

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

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

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

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

Fire, Life, Accident
 RISKS TAKEN AT MODERATE RATES.

LIFE BRANCH.
 Special Plans alone issued by this Company :—
COUPON ENDOWMENT BOND—payable in 25,
 30, 35 or 40 years, yielding the assured from 100
 to 350 per cent tantine profit.
READY MONEY ALWAYS OBTAINABLE.
 No Conditions :—**NEGOTIABLE ANYWHERE,**
LIFE, ENDOWMENT and ANNUITY FUND, pay-
 able at ages, 55, 60 or 65, yielding the assured from
 25 to 500 per cent tantine profits. Also issued with-
 out tantine features if desired.
THE TERM TANTINE POLICY.—15 to 30 years
 by which the insured may obtain as cheap an in-
 surance as that offered by Co-operative or Friendly
 Societies. Tantine results to assured in cash from 150
 to 245 per cent.
COMBINED ACCIDENT & LIFE POLICY.
COMBINED ACCIDENT & ENDOWMENT
POLICY.
DOUBLE sum in event of death from Accident.
 Weekly Indemnity. Reduced rates.

STOCKS AND BONDS.

INSURANCE COMPANIES.—CANADIAN.—Montreal Quotations, Sept. 7, 1886.

NAME OF COMPANY.	No. Shares	1st dividend per year.	Date of Dividends	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire and Marine	10,000	3-6mos.	.....	\$50	\$50	116 1/2
Canada Life	2,500	7 1/2-6mos.	1st & Sep.	400	50	420
Citizens, Fire, Life, & Accident	11,800	6-12mos.	10 Sept 1/2 yr	85	7 1/2	160
Confederation Life	2,000	5-6mos.	.....	100	10	232
Queen City Fire	2,000	.....	.....	50	10	.....
Western Assurance	20,000	4-6mos.	30 J'n 30 S'p	40	20	115 1/2
Royal Canadian Insurance	20,000	5-12mos.	Dec 31 y'ly	25	20	75
Accident Ins. Co. of North America	2,610	6	15 J' 15 Jan	100	20 100	.....
Guarantee Co. of North America	13,372	- 6	15 J' 15 Jan	50	10 50	92 1/2 100

BRITISH AND FOREIGN.—(Quotations on the London Market, August 23, 1886.

	No. Shares	1st dividend per year.	Date of Dividends	Share par value.	Market value p. p'd up share.
British and Foreign Marine	50,000	50	20	4	£22 1/2 £23 1/2
Caledonian	50,000	30	100	15	£20 1/2 £20 1/2
Commercial U. Fire, Life & Marine	5,000	10	100	15	£41
Edinburgh Life	100,000	5	£10	£2	12s 6d 17s 6d
Fire Insurance Association	20,000	13	100	50	£65 £67
Glasgow & London	12,000	£7 p. sh.	100	2	£158 £163
Guardian Fire and Life	100,000	30	20	2	£6 1s 3d
Imperial Fire	10,000	15	40	3 1/2	£32 1/2 £35
Lancashire Fire	35,852	48	25	12 1/2	£30 1/2 £31
Life Association of Scotland	10,000	10	20	1 7-20	£3 1/2 £4
London Assurance Corporation	£391,75	70	100	5	£225 £230
London & Lancashire Life	30,000	56	50	6 1/2	£36 1/2 £37 1/2
Liverpool & Lond. & Globe Fire & L.	40,000	£21 p. s.	10	1	£22 1/2 £23 1/2
Northern Fire & Life	200,000	30	20	3	£2s 6d £5s
North Brit. & Merc. Fire & Life	100,000	60	20	3	£85 1/2 £85 1/2
Phoenix Fire	50,000	6	10	1	£20s £24
Queen Fire & Life	20,000	15	50	3	£15 1/2 £15 1/2
Royal Insurance Fire & Life	50,000	6	50	12	£50
Scottish Imperial Fire & Life	20,000	58 1/2	5	11	19 1/2
Scottish Provincial Fire & Life	10,000	5	25	.....	.....
Standard Life	4,000	.....	.....	.....	.....
Star Life . . . . .	.....	.....	.....	.....	.....

North British and Mercantile
FIRE AND LIFE
INSURANCE CO.

Established 1809.
 Resources of the Company.
 Authorised 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.
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NEW YORK THE WOODSTOCK, ONT.
JAMES HAY & CO.,
 —WHOLESALE MANUFACTURERS OF—
FURNITURE,
Chairs & Rattan Goods.
WOODSTOCK, ONT,

ROYAL INSURANCE CO'Y
 OF LIVERPOOL AND LONDON.

FIRE AND LIFE
 Liability of Shareholders Unlimited.
CAPITAL, - - - - - \$26,000,000
FUNDS INVESTED, - - - - - 21,000,000
Investments in Canada for sole protection of
Canadian Policy-holders, - - - - - 700,000
 Head Office for Canada: **MONTREAL.**
 Every description of property insured at moderate rates of premium.
 Life Assurances granted in all the most approved forms.
CHIEF AGENTS:
M. H. GAULT. | W. TATLEY.

COMMERCIAL UNION

ASSURANCE CO.—Limited.
 OF LONDON, ENGLAND.
Capital, - - - - - £2,500,000 Sterling.
MONTREAL, 64 St. Francois Xavier Street
 FRED. COLE, General Agent.

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

CAPITAL, - - - - - \$10,000,000.
 Insurances effected at Lowest Current Rates.
 HEAD OFFICE FOR PROVINCE OF QUEBEC:
53 & 55 St. Francois Xavier Street, - MONTREAL.
W. R. OSWALD, General Agent.
 Safe and Reliable Agents wanted in unrepresented districts.

Insurance.

LIVERPOOL & LONDON & GLOBE
INSURANCE COMPANY.

LIFE AND FIRE.

Invested Funds, - - - - \$30,500,000
Funds Invested in Canada, - - - - \$900,000
Security, Prompt Payment and Liberality in the adjustment of Losses are the prominent features of this Company.

CANADA BOARD OF DIRECTORS.

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THEODORE HART, Esq.
EDWARD J. BARREAU, Esq.
WENTWORTH J. BUCHANAN, Esq.
G. F. C. SMITH, Resident Secretary.
Medical Referee—D. C. MACCALLUM, Esq., M.D.
Standing Counsel—The Hon. Wm. BADGLEY.

HEAD OFFICE, CANADA BRANCH,
MONTREAL.

THE

Accident Insurance Co.

OF NORTH AMERICA.

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

Authorized Capital, - - \$500,000.

HEAD OFFICE:

157 ST. JAMES ST.
MONTREAL.

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MANAGING DIRECTOR,

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

British and Foreign Marine
Insurance Company
OF LIVERPOOL.

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

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ATTORNEY FOR CANADA,

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Legal.

Montreal.

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ADVOCATE,
BARRISTER, COMMISSIONER, &c.
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181 ST. JAMES STREET.
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BARRISTERS, &c.
E. H. Smythe, LL.D., Q.C. C. Frontenac Smith.

Insurance.

ESTABLISHED 1803.

IMPERIAL

FIRE INSURANCE COMPANY,
OF LONDON.

W. H. RINTOUL, Resid't Secretary.
Montreal, No. 6 HOSPITAL Street.

Subscribed Capital, - - - £1,600,000 Stg.
Paid-up Capital - - - - £700,000 Stg.
ASSETS, - - - - £2,222,552 Stg.

QUEEN INSURANCE COMPANY
OF ENGLAND.

FIRE AND LIFE

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

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

THE WATERLOO MUTUAL
Fire Insurance Company.

ESTABLISHED IN 1863.

HEAD OFFICE, - WATERLOO, Ont.
This Company has been over eighteen years in successful Operation in Western Ontario.

During the past TEN YEARS this Company has issued 57,096 Policies, covering property to the amount of \$40,872,028.00; and paid in losses alone \$709,752.00.

ASSETS, - - - - \$170,000.00

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C. M. TAYLOR, Sec. J. B. HUGHES, Inspector.

GORE DISTRICT
FIRE INSURANCE COMPANY.

HEAD OFFICE, GALT, ONT.

ESTABLISHED 1836.

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Vice-President, - - - A. WARNOCK, Esq.
Manager, - - - - R. S. STRONG.

MERCANTILE
FIRE INSURANCE COMPANY.
WATERLOO, ONT.

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

Losses Promptly Adjusted and Paid.

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P. H. SIMS, Esq. - - - - Secretary.
JAMES LOCKIE, Esq. - - - - Inspector.

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STEAM NAVIGATION
GUIDE.

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

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NORTH AMERICAN LIFE
ASSURANCE COMPANY.

Head Office, - - - - TORONTO.

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

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HON. ALEX. MORRIS, M.P.P. } Vice-Pres's.
JOHN L. BLAIRIE, Esq. }
WILLIAM MCCABE, F.I.A., Eng.,
Managing Director.

CHARLES AULT, M.D., Manager Prov. Quebec
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(Late Mr. H. Sandfield Macdonald),
BARRISTERS.

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

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

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

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ATTORNEY,
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Special attention to Commercial Collections.

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Office corner Richmond and Carling Streets.
Geo. C. Gibbons. Geo. McNab. Mr. Mulkern.

Renfrew, Ont.

JOHN D. McDONALD,
Barrister, Attorney-at-Law, &c., &c.,
Official Assignee for the County of Renfrew,
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G. W. WELLS,
(Late Killmaster & Wells)
BARRISTER, SOLICITOR, &c.

Walkerton, Ont.

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

Insurance.
NEW YORK LIFE

INSURANCE CO'Y.

Established 1845.

Year Ending Dec. 31st, 1885.

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

DAVID BURKE,

GENERAL MANAGER FOR CANADA.

OFFICES:

Union Bank Building, Montreal,
Mail Building, Toronto.

Insurance.
Employers' Liability
ASSURANCE CORPORATION
(LIMITED),
OF LONDON, ENGLAND.

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

HEAD OFFICE FOR CANADA:

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

TRANSACTS.

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

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

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

F. STANCLIFFE,
British Empire Building, Montreal.

Insurance.
GLASGOW & LONDON
Insurance Company.

NORTH AMERICAN BRANCH,

HEAD OFFICE:

CORNER NOTRE DAME AND ST. HELEN STREETS,
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DIRECTORS:

W. H. HUTTON, Esq., (James Hutton & Co., Montreal), Chairman

D. GIROUARD, M.P., Q.C., Montreal.

LERRATT W. SMITH, D.O.L., President Building and Loan Association, Toronto.

ROBT. C. JAMIESON, Esq., Montreal.

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

MANAGER:

STEWART BROWN,

CHIEF-INSPECTOR:

J. T. VINCENT.

INSPECTORS:

C. GELINAS,

A. D. O. VAN WART.

MONTREAL AGENTS:

G. DAVELUY,

ADOL. ROBILLARD,

O. LECOUBS.

Every description of Fire Insurances effected at lowest rates

WESTERN
ASSURANCE COMPANY.

FIRE and MARINE. Incorporated 1851.

Capital and Assets - - - - \$1,746,640 32

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

HEAD OFFICE, TORONTO, ONT.

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

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

Confederation Life Association.

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

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

Its policies are INDISPUTABLE after three years and NON-FORFEITABLE after two years.

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

Intending insurers will find it for their interest to EXAMINE CAREFULLY its system and terms before insuring elsewhere.

Manager for the Province of Quebec,
H. J. JOHNSTON, Montreal.

J. K. MACDONALD,
Managing Director.

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

Manager for Nova Scotia,
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LONDON AND LANCASHIRE

Life Assurance Co., of London, England.

LIFE INSURANCE EXCLUSIVELY.

CANADIAN INVESTMENTS Exceed \$300,000
AND INCREASING YEARLY.

LOW RATES OF PREMIUM.

HEAD OFFICE FOR CANADA,

157—ST. JAMES STREET—157
MONTREAL.

WILLIAM ROBERTSON, General Manager.

FIRE INSURANCE ASSOCIATION,

(LIMITED)

OF LONDON, ENGLAND.

FIRE INSURANCE EXCLUSIVELY.

Capital, \$5,000,000. Reserve Fund, \$450,000.
Government Deposit, \$100,000.

HEAD OFFICE FOR CANADA,

157 ST. JAMES ST.,
MONTREAL.

WILLIAM ROBERTSON, General Manager.