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RAILWAY INSURANCE
 FIRE, LIFE AND ACCIDENT.
FRED. R. ALLEY and **M. HEATON**
 Chesterfield Chambers, 18 St. Alexis St.
 Telephones: - - Bell, 1251; Federal, 317

Statistical office

FIRE, LIFE AND ACCIDENT.
FRED. R. ALLEY and **M. HEATON**
 Chesterfield Chambers, 18 St. Alexis St.
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THE ^{GAZETTE} JOURNAL OF COMMERCE

FINANCE AND INSURANCE

Vol. 30, No. 20.
 New Series. 20

MONTREAL, FRIDAY, MAY 30, 1890.

How John Carling, L.L.M.
M. S. FOLEY,
 EDITOR AND PROPRIETOR.

Leading Wholesale Houses.

MCINTYRE, SON & CO.

MANUFACTURERS' AGENTS

— AND —
 IMPORTERS

— OF —
DRY GOODS

SPECIALTIES :
 LINENS. DRESS GOODS.
 KID GLOVES. SMALLWARES.

VICTORIA SQUARE
 MONTREAL.

FEODOR BOAS & CO.,
 MONTREAL

226 & 228 McGill Street,

62 Bay Street, {Toronto Selling Office.

SOLE AGENTS FOR

Granite Mills (St. Hyacinthe, P.Q.)
 Woollen Hosiery and Underwear.

Pike River Mills (Notre Dame de Stanbridge)
 Woollen Underwear.

St. Hyacinthe Manufacturing Co.,
 Best Quality Canadian Flannels.

Wm. Algie Beaver Mills (Alton, Ont.)
 Underwear and Top Shirts.

Wholesale Trade ONLY Supplied.

MONTREAL
Felt Hat Works.

1878—PARIS EXHIBITION—1878

Prize Medal awarded for our manufacture of
FELT HATS.

We are now producing every description of FUR and
 WOOL SOFT FELT HATS, and can supply the trade
 below current rates, as our addition to machinery has
 enabled us to double our product.

FUR GOODS

OF OUR OWN MANUFACTURE.

Plush, Cloth and Scotch Caps,
 Gloves and Mitts

Of English and Domestic manufacture.

MOCCASINS, SNOW SHOES, FANCY
 SLEIGH ROBES, BUFFALO, &c.

TO MANUFACTURERS.—We have a large stock of
 Seal, Persian Lamb and other Skins, Trimmings, &c.

JAMES CORISTINE & CO.,

Warehouse, 471 to 478

ST. PAUL ST., MONTREAL.

Leading Wholesale Houses.

Prints! Prints!!

We have received, opened and now showing our

Mid-Summer Prints,

Embracing all the latest Styles and Colorings, and
 including our celebrated

Cardinal and Navy Drillets.
 Navy and Cream Drillets.
 Chocolate and Cream Drillets.
 Cardinal and Navy—extra wide cloth.
 Light Fancy—extra wide cloth.
 Dark Fancy—extra wide cloth.
 Grey Fancy—extra wide cloth.

Also a great variety of other makes. Value unsur-
 passed. Inspection invited. Orders solicited.
 Filling Letter Orders a Speciality.

JOHN MACDONALD & CO.
 TORONTO.

Dominion Cut Tobacco.
 CIGARETTE & SNUFF WORKS.

0—BRANDS:—0

PURITAN.

OLD CHUM.

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UNIQUE

"O. K."

The Leading Cut Tobacco of the Dominion.

D. RITCHIE & Co.
 MONTREAL.

M. FISHER, SONS & CO.
WOOLLENS

— AND —
Tailors' :: Trimmings

27 & 29 Victoria Square,
 MONTREAL.

62 Wellington St. West
 TORONTO.

784 Broadway, New York,

— AND —

George St., Huddersfield, England

Leading Wholesale Houses.

S. GREENSHIELDS,
SON & CO.

— WHOLESALE —

DRY GOODS

MERCHANTS

17, 19 & 21 VICTORIA SQUARE

— AND —

730, 732, 734 & 736 CRAIG STREET

MONTREAL.

Complete Set of Samples at Room 40
 Rossin House, Toronto, during Millinery week.

SPRING GOODS

The Largest Line in the Dominion of

Baby Carriages, Toy Waggon,

Velocipedes, Out-Door Games,

Fishing Tackle, Smallware,

Pipes, Notions, &c.,

— AT —

H. A. NELSON & SONS

Manufacturers of

BROOMS and WOODENWARE

MONTREAL and TORONTO.

JOHN FISHER, SON

AND COMPANY,

WOOLLENS
 — AND —
TAILORS' TRIMMINGS

"BALMORAL BUILDINGS,"

MONTREAL

AND WOOD STREET,

HUDDERSFIELD, ENG.

The Chartered Banks

Bank of Montreal.

Notice is hereby given that a Dividend of FIVE PER CENT. for the current half-year, making a total distribution for the year of Ten per cent., upon the Paid-up Capital Stock of this institution, has been declared, and that the same will be payable at its Banking House in the city, and at its Branches, on and after MONDAY, THE 2ND DAY OF JUNE NEXT.

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

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

By order of the Board,

W. J. BUCHANAN,

General Manager.

Montreal, 22nd April, 1890.

THE BANK OF TORONTO.

DIVIDEND No. 12.

Notice is hereby given that a Dividend of FIVE PER CENT. for the current half year, being at the rate of Ten per cent. per annum, upon the Paid-up Capital of the Bank, has this day been declared, and that the same will be payable at the Bank and its Branches, on and after MONDAY, Second Day of June next.

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

The Annual General Meeting of Stockholders will be held at the Banking House of the Institution, on WEDNESDAY, Eighteenth Day of June next.

The chair to be taken at noon.

By order of the Board,

(Signed) D. COULSON, Cashier.

The Bank of Toronto, Toronto, April 23, 1890.

THE QUEBEC BANK

Notice is hereby given that a Dividend of Three and a Half per cent. upon the Paid-Up Capital Stock of this Institution, has been declared for the current half year, and that the same will be payable at its Banking House in this city, and at its Branches, on and after MONDAY, the 2nd DAY OF JUNE NEXT.

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

The Annual General Meeting of the Shareholders will be held at the Bank on Monday, the 2nd day of June next. The chair will be taken at three o'clock. By order of the Board of Directors. JAMES STEVENSON, Gen. Man. Quebec, April 25th, 1890.

BANQUE VILLE-MARIE.

HEAD OFFICE, MONTREAL.

Capital Authorized, - - - 8500,000.
Capital Subscribed, - - - 500,000.

DIRECTORS:

W. Weir, Pres.; J. G. Davie, Vice-Pres.; The Hon. A. H. Paquet, Somerville Weir, John McDougall, G. F. Vinot, Ubalde Garand, Cashier.
Branch at Berthier, - - - A. Garlopy, Manager.
Branch at Lachute, - - - Geo. Dastous, "
Branch at Louiseville, F. X. O. Lacoursiere, "
Branch at Nicolet, - - - C. A. Sylvestre, "
Branch at St. Cesaire, - M. L. J. Lucasse, "
Branch at St. Jerome, - J. A. Theberge, "
Branch at Pt. St. Charles (city), W. J. E. Wall, "
Agents at New York:

The National Bank of the Republic.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

INCORPORATED BY ROYAL CHARTER.
Paid-up Capital, \$1,000,000 Stg.
Reserve Fund, - - \$255,000 "

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

COURT OF DIRECTORS:

J. H. Brodie, Ed. Arthur Hoare.
John James Oater, H. J. B. Kendall.
Gaspard Farrer, J. J. Kingsford.
Henry R. Farrer, Frederic Lubbock.
Richard H. Glyn, George D. Whitman.

Secretary, A. G. Wallis.

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

Branches and Agencies in Canada:

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

Agents in the United States:

NEW YORK - H. Stikeman and F. Brownfield, Agents.
SAN FRANCISCO - W. Lawson and J. C. Welsh, Agents.

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

FOREIGN AGENTS - Liverpool - Bank of 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. Marouard, Krauss & Co. Lyons - Credit Lyonnais.

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

THE MOLSONS BANK.

Incorporated by Act of Parliament, 1855.

HEAD OFFICE, MONTREAL.
Paid-up Capital \$3,000,000
Reserve Fund 1,075,000

BOARD OF DIRECTORS.

JOHN H. R. MOLSON, - - - President.
R. W. SHEPHERD, - - - Vice-President.
Sir D. L. Macpherson, K.C.M.G. S. H. Ewing.
W. M. Ramsay, Henry Archibald, Saml. Finlay
F. WOLFFERSTAN THOMAS, Gen. Manager.
A. D. DURNWOOD, Inspector.

BRANCHES:

Aylmer, Ont. Montreal, P. Q. St. Hyacinthe, Q.
Brockville, Ont. Morrisburg, Ont. St. Thomas, Ont.
Clinton, Ont. Norwich, Ont. Toronto, Ont.
Exeter, Ont. Owen Sound, Ont. Tranton, Ont.
Hamilton, Ont. Ridgetown, Ont. Waterloo, Ont.
London, Ont. Smiths Falls, Ont. West Toronto Jc.
Meaford, Ont. Sorel, P. Q. Woodstock, Ont.

AGENTS

Quebec - La Banque du Peuple and Eastern Townships Bank.
Ontario - Dominion Bank, Imperial Bank of Canada and Can. Bank of Commerce.
New Brunswick - Bank of New Brunswick.
Nova Scotia - Halifax Banking Company.
Prince Edward Island - Bank of Nova Scotia, Summerside Bank.
British Columbia - Bank of British Columbia.
Manitoba - Imperial Bank of Canada.
Newfoundland - Commercial Bank of Newfoundland, St. John's.

IN EUROPE.

London - Alliance Bank (limited); Messrs. Glyn, Mills, Currie & Co.; Messrs. Morton, Rose & Co.
Liverpool - The Bank of Liverpool.
Paris, France - Credit Lyonnais.
Antwerp, Belgium - La Banque d'Anvers

UNITED STATES.

New York - Mechanics' National Bank; Messrs. W. Watson and Alex. Lang, Agents Bank of Montreal; Messrs. Morton, Bliss & Co. Boston - Merchants' National Bank. Portland - Casco National Bank. Chicago - First National Bank. Cleveland - Commercial National Bank. San Francisco - Bank of British Columbia. Detroit - Commercial National Bank. Buffalo - Bank of Buffalo. Milwaukee - Wisconsin Marine and Fire Insurance Co. Bank. Toledo - Second National Bank. Helena, Montana - First National Bank. Butte, Montana - First National Bank. Fort Benton, Montana - First National Bank.

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

COMMERCIAL BANK

OF NEWFOUNDLAND.

ST. JOHNS, NFL'D.
Established 1857. Incorporated 1858.

Capital, paid-up, - - - \$308,000 00
Reserve Fund, - - - 145,000 00
Undivided Profits, - - - 22,338 11

HENRY COOK, Manager.

H. D. CARTER, Chief Accountant.

Collections made on favorable terms.

Agents - The London and Westminster Bank, London. New York - The National Bank of the Republic. Boston - The Atlas National Bank. Montreal - The Merchants Bank of Canada. Halifax - The Union Bank of Halifax. Quebec - The Merchants Bank of Canada.

The Chartered Banks.

The Merchants Bank of Canada.

Notice is hereby given that a dividend of Three and one-half per cent. for the current half-year, being at the rate of Seven per cent. per annum upon the Paid-up Capital Stock of this Institution has been declared, and that the same will be payable at its Banking House in this city, on and after MONDAY the 2nd JUNE NEXT.

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

The Annual General Meeting of the Shareholders will be held at the Bank on Wednesday, the 18th June next, the chair to be taken at 12 o'clock noon.

By order of the Board,

G. HAGUE,

General Manager.

Montreal, 22nd April, 1890.

LA BANQUE DU PEUPLE.

ESTABLISHED IN 1835.

Capital Paid-Up, - - - \$1,200,000
Reserve, - - - 400,000

HEAD OFFICE, - - - MONTREAL.

Board of Directors:

JACQUES GRONIER, Esq., - - - - - President
GEORGE BRUSH, Esq., - - - - - Vice-President
P. M. GALARNEAU, Esq. Wm. FRANCIS, Esq.
Chs. LACALLE, Esq. ALPH. LECLAIRE,
A. PRÉVOST, Esq.

J. S. BOUSQUET, - - - - - Cashier.

Branches:

Quebec, Basse-Ville, P. B. DuMoulin, Manager.
" St. Roch, Nap. Lavole,
Three Rivers, Que., P. E. Panneton, Manager.
St. Jean, Que., Ph. Baudouin, Manager.
St. Rémi, " C. Bédard,
St. Jérôme, Que., J. A. Thérberge, Manager.
Coaticook, P. Q., Mr. J. B. Gendreau, Mgr.

Agents in Canada:

Ontario - Molsons Bank and Branches,
New Brunswick - Bank of Montreal.
Nova Scotia - Bank of Nova Scotia.
Prince Edward Island - Merchants Bank of Halifax.

Agents in United States:

New York - National Bank of the Republic.
Boston - The Maverick National Bank.

Foreign Agents:

England - The Alliance Bank, Limited, London.
France - Le Crédit Lyonnais, Paris.

Letters of Credit and Circular Notes for Travellers issued available in all parts of the world.

La BANQUE JACQUES CARTIER

DIVIDEND NO. 49.

Notice is hereby given that a Dividend of Three and one-half per cent. on the Paid-up Capital of this Institution has been declared for the current half-year, and will be payable at the Office of the Bank, in Montreal on and after MONDAY, the 2nd June next.

Transfer Books will be closed from the 19th to the 31st May, these two days inclusive.

The Annual General Meeting of Shareholders will be held at the office of the Bank WEDNESDAY, the 18th day of June next at One p.m.

By order of the Board,

A. DE MARTIGNY,

Man. Dir.

Montreal, 23rd April, 1890.

Loan Societies.

THE CENTRAL CANADA

LOAN & SAVINGS COMPANY, HEAD OFFICE, King St., - TORONTO

Table with 2 columns: Item (Capital Subscribed, Capital Paid-Up, Reserve Fund, Total Assets) and Amount.

Deposits received at current rates of interest paid or compounded half yearly. Debentures issued in Carrency or Sterling, payable in Canada or Great Britain.

MONEY advanced on Real Estate Mortgages, and Municipal Debentures purchased. GEO. A. COX, President. F. G. COX, Manager. E. R. WOOD, Secretary

THE Dominion Savings and Investment SOCIETY, LONDON, - - - ONTARIO.

Table with 2 columns: Item (Subscribed Capital, Paid-up) and Amount.

ROBERT REID, Collector of Customs, President. WILLIAM DUFFIELD, President City Gas Company, Vice-President. THOMAS H. PURDOM, - Inspecting Director. F. B. LEYS, Manager.

THE HAMILTON Provident and Loan Society.

Table with 2 columns: Item (Capital Subscribed, Capital Paid-Up, Reserve and Surplus Funds, Total Assets) and Amount.

DEPOSITS received and interest allowed at the highest current rates. DEBENTURES for 3 or 5 years. Interest payable half-yearly. Executors and Trustees are authorized by law to invest in Debentures of this Society. Banking House—King Street, Hamilton. H. D. CAMERON, Manager.

Local.

Renfrew, Ont.

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

Simcoe, Ont.

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

St. Catharines, Ont.

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

Toronto.

DU VERNET MACDONELL & HANNING, Barristers, Solicitors, Notaries Public, &c.

B. E. A. DU VERNET. O. R. HANNING, B. A. A. McLEWAN MACDONELL, B. A. Offices, Nos. 14 & 18 Canada Permanent Chambers, 18 Toronto Street.

JONES BROS. & MACKENZIE,

Barristers & Solicitors, Canada Permanent Chambers, Toronto. CLARKSON JONES. BEVERLY JONES. GEO. A. MACKENZIE. C. J. LEONARD.

English Agent: JONAS AF JONES, 99 Cannon St., London. Comm'r. for N.Y., Illinois and other States.

Hamilton, Ont.

A. D. CAMERON, Barrister, Attorney-at-Law, Solicitor in Chancery and Insolvency, Notary Public, Conveyancer, &c., No. 10 Hughson Street, South Hamilton, Ont.

Sydney, O. B.

E. T. MOSELEY, Q.C. BARRISTER, SOLICITOR, &c. (MONEY TO LOAN.) Agent for "Standard Life," and "Norwich Union" Fire Insurance Companies. Head Office:—In Advocate Buildings, Sydney, O. B. Branch Offices:—In Salter's Building, North Sydney, O. B.

Oceanic Steamships.

Allan Line.



Under Contract with the Governments of Canada and Newfoundland for the Conveyance of Mails.

1890—Summer Arrangements—1890

This Company's Lines are composed of the following double-engine Clyde-built IRON AND STEEL STEAMSHIPS. They are built in water-tight compartments, are unsurpassed for strength, speed and comfort, are fitted up with all the modern improvements that practical experience can suggest.

Table with 3 columns: Vessels, Tonnage, Commanders. Lists ships like Acadian, Assyrian, Austrian, etc.

The Steamers of the Liverpool, Quebec and Montreal Service.

are intended to be despatched as under:

Table with 4 columns: From, Steamships, From, To. Lists departure dates for Liverpool, Montreal, Quebec.

Mail Steamers are despatched from Montreal at daylight on Wednesdays. Cabin, Intermediate and Steerage passengers desiring to embark at Montreal can do so [without extra charge] after 8 o'clock, the preceding evening.

N.B.—The Carthaginian will not have accommodation for any class of passengers on voyages from Montreal and Quebec to Liverpool. The Parisian is lighted throughout with the electric light.

Glasgow, Quebec and Montreal Service.

Table with 4 columns: From, Steamships, From, To. Lists departure dates for Glasgow, Montreal, Quebec.

These steamers do not carry passengers on voyage to Europe.

London, Quebec and Montreal Service.

Table with 4 columns: From, Steamships, From, To. Lists departure dates for London, Montreal, Quebec.

These steamers do not carry passengers on voyage to Europe.

Rates of Passage:

Cabin, \$60, \$70, \$80, according to accommodation. Servants in Cabin, \$50. Intermediate, \$25. Steerage, \$20. Return Tickets: Cabin, \$120, \$130 and \$150. Intermediate, \$55. Steerage, \$40. From Montreal or Quebec to Liverpool.

Through Bills Lading

Granted to Liverpool and Glasgow, and at Continental Ports, to all points in Canada and the Western States, via Halifax, Boston, Philadelphia, Portland, Baltimore, Montreal and Quebec, and from all Railway Stations in Canada and United States to Liverpool and Glasgow, via same ports.

For Freight, Passage or other information, apply to John M. Currie, 21 Quai d'Orleans, Havre; Alex. Hunter, 4 Rue Cluik, Paris; Aug. Schmitz & Co., or Richard Berns, Antwerp; Ruys & Co., Rotterdam; C. Hugo, Hamburg; Jas. Moss & Co., Bordeaux; A. Thompson & Co., 14 Victoria St., Belfast; Jas. Scott & Co., Queenstown; Allan Bros. & Co., 103 Leadenhall street, E.C., London; James & Alex. Allan, 70 Great Clyde St., Glasgow; Allan Bros., James street, Liverpool; Allans, Rae & Co., Quebec; Allan & Co., 112 La Salle Street, Chicago; H. Bourlier, Toronto; or to G. W. Robinson, 136 1/2 St. James St., opposite St. Lawrence Hall; D. Battersby, 174 St. James street; A. B. Chaffee, 266 St. James street; W. D. O'Brien, 143 St. James street, or to

H. & A. ALLAN,

State Street, Boston, and 26 Common Street, Montreal.

Oceanic Steamships.

ROYAL MAIL STEAMSHIPS. DOMINION LINE.

SUMMER RATES

Table with 2 columns: Destination (Montreal, Dominion, Texas, Toronto) and Rate.

Liverpool Service.

SAILING DATES.

Table with 3 columns: From Montreal, From Quebec, Destination. Lists sailing dates for Toronto, Vancouver, Sarnia, Oregon, Dominion.

Bristol Service for Avonmouth Dock.

Idaho, from Montreal, about June 5

Reduced Rates.

Cabin, Portland or Halifax to Liverpool, \$50 to \$60; return, \$100 to \$120. Intermediate, to Liverpool or Glasgow, \$25. Steerage, to Liverpool, Queenstown, Londonderry, Belfast, London or Glasgow, \$20. Cabin, Portland to Bristol, direct steamer, \$40; return, \$80.

These Steamers have Saloons, State-rooms, Music-room, Smoking-room and Bath-room amidships, where but little motion is felt, and are handsomely furnished, and they carry neither cattle nor sheep.

For Freight or Passage, apply in Liverpool to Flinn, Main & Montgomery, 24 James Street; in Quebec, to W. M. Macpherson, or to

DAVID TORRANCE & CO., Exchange Court, Montreal.

DOMINION PAINT CO.

DARTMOUTH, N.S.

Manufacturers of

Marine Paints

FOR

WOOD AND IRON SHIPS.

QUALITY GUARANTEED.

Prices Lower than Imported Articles.

Railways.



Intercolonial Railway.

1889. Winter Arrangement. 1890 Commencing 18th NOV., 1889.

Through Express Passenger Trains

run daily (Sunday excepted) as follows:

Table with 2 columns: Train Name (Leav Montreal by Grand Trunk Railway, Leav Lewis, Arrive Riviere du Loup, etc.) and Time.

The buffet sleeping cars and all other cars of the fast express train leaving Montreal at 8.00 o'clock daily (Sunday excepted) run through to Halifax without change in thirty hours.

The trains to Halifax and St. John run through to their destination on Sundays.

The trains of the Intercolonial Railway between Montreal and Halifax are lighted by electricity and heated by steam from the locomotive.

All trains are run by Eastern Standard Time.

For tickets and all information in regard to passenger fares, rates of freight, train arrangements, &c., apply to

G. W. ROBINSON, Eastern Frt. & Pass. Agt., 136 1/2 St. James St.,

Opposite St. Lawrence Hall, MONTREAL.

D. POTTINGER, Chief Superintendent

Railway Office, Moncton, N.B., 14th Nov., 1889.

Legal Directory.

Price of admission to this directory is \$10 per annum.

ONTARIO.

ALVINGTON..... A. E. SMYTHE
 AYLMER..... Miller & Backhouse
 BARRIE..... Lount, Dickinson & McWatt
 BELLEVILLE..... Falkner & Masson
 BOWMANVILLE..... R. Russell Loscombe
 BROOKVILLE..... Fraser & Reynolds
 BRUSHERS..... E. E. Wade
 CAMPBELLFORD..... A. L. Colville
 COBOURG..... W. B. Riddell, LL.B.
 CORNWALL..... Leitch & Pringle
 CORNWALL..... MacLennan, Liddell & Oline
 DESERONTO..... Henry E. Bedford
 GODFRICH..... Seager & Hartt
 GRAVENHURST..... T. Johnson
 GRIMSBY..... E. A. Lancaster
 GUELPH..... Hugh McMillan
 Special attention paid to collections.
 GUELPH..... Macdonald & Macdonald
 A. H. MACDONALD.
 INGERSOLL..... Thos. Wells
 KINGSTON..... Britton & Whiting
 LINDSAY..... Martin & Hopkins
 LISTOWEL..... J. L. Darling
 LONDON..... Mills & Weekes
 LONDON..... Gibbons, McNab & Mulhern
 LONDON..... W. H. Bartram
 L'ORIGNAL..... J. Maxwell
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 MIDLAND..... Steers & Ambrose
 MILLSBROOK..... J. Walter Curry
 MITCHELL..... Dent & Hodge
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 NIAGARA FALLS..... Hill & Ingles
 NEWMARKET..... Thos. J. Robertson
 OTTAWA..... Gundry & Powell
 OTTAWA..... Geo. F. Henderson
 OWEN SOUND..... Creasor, Morrison & Smith
 PARIS..... Charles M. Foley
 PENNYANGUISHEMNE..... Keating & Hewson
 PORT ELGIN..... J. O. Dalrymple
 PORT HOPE..... H. A. Ward
 PRESCOTT..... French & Saunders
 SAULT ST. MARIE, for Sudbury }
 and intervening points on } McFadden,
 Soo Branch C. P. Railway, } Matheson &
 Algoma..... } Dumble.
 SHERBURNE..... Myers & Douglas
 Solicitors for Halsted & Co.'s Bank.
 SMITH'S FALLS..... Bayard E. Sparham
 ST. MARY'S..... E. W. Harding
 ST. THOMAS..... Macdougall & Robertson
 STRATFORD..... McPherson & Davidson
 THESWATER..... John J. Stephens
 THORNBURY..... Wilson, Evans & Dyre
 TILSONBURG..... W. A. Dowler
 TORONTO..... Jones Bros. & Mackenzie
 TORONTO..... Arch. J. Sinclair
 TRENTON..... Forbes & Hubbs
 Solicitors Molsons Bank.
 UXBIDGE..... The McGillivray's
 WALKERTON, Co. Bruce..... A. B. Klein, Q.C.
 WINGHAM..... Meyer & Dickinson
 WILBY..... D. Ormiston, B.A.
 Solicitor of the Western Bank.
 WOODSTOCK..... Finkle, McKay & McMullen

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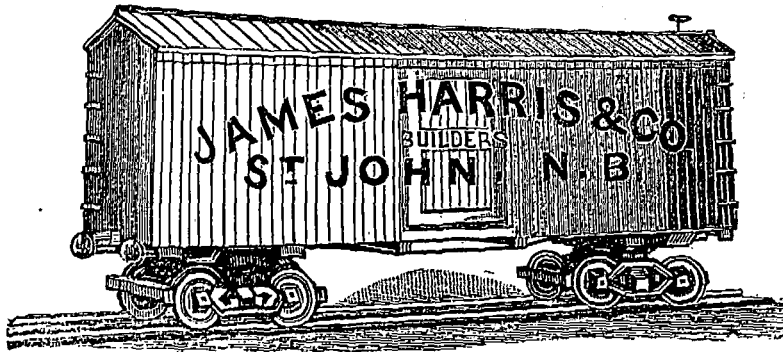
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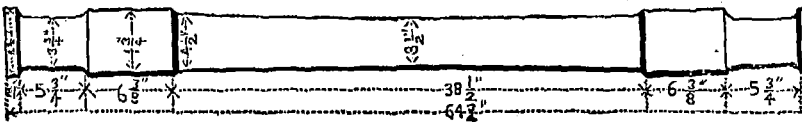
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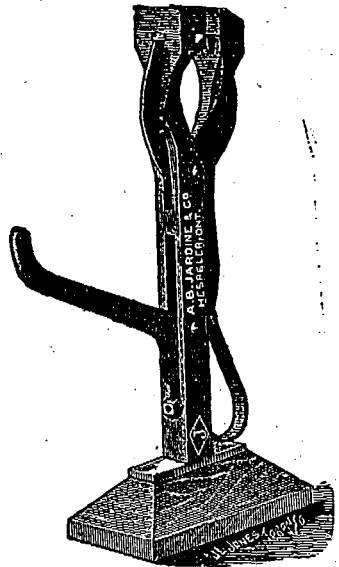
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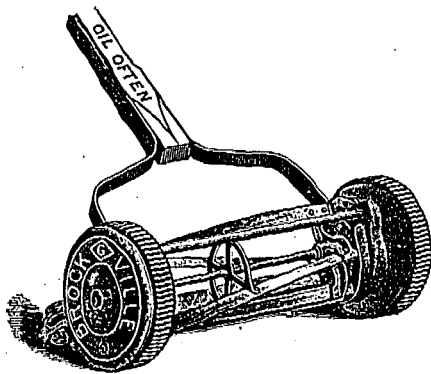
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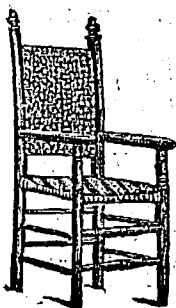
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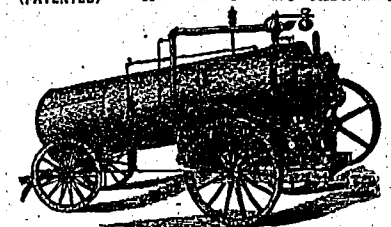
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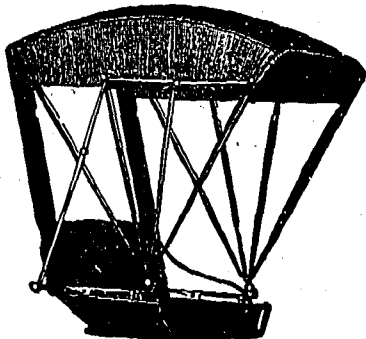
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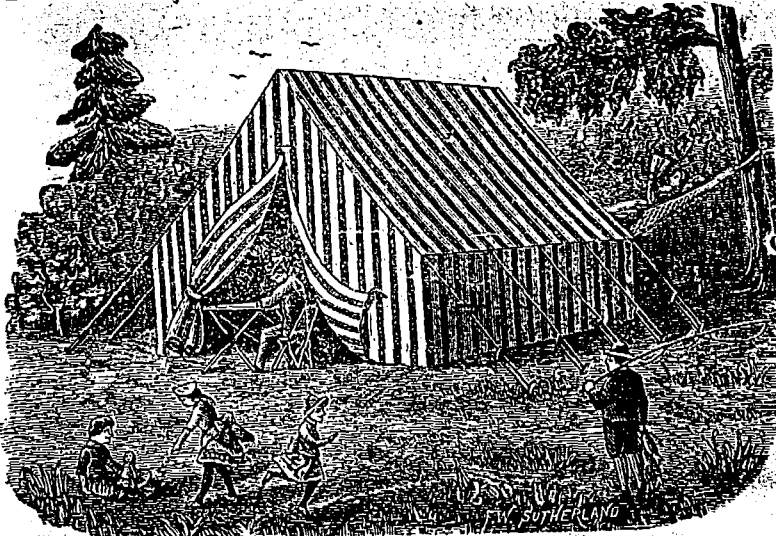
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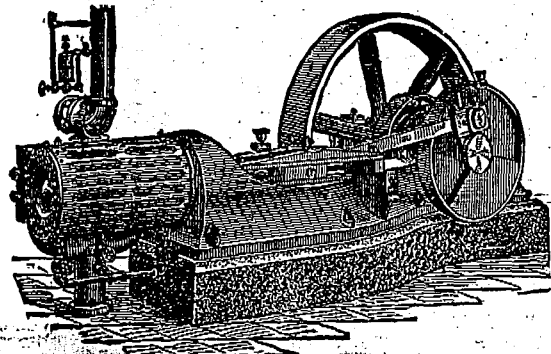
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BUILDING operations are expected to be lively at Portage la Prairie, Man., this summer.

The mayor and city comptroller of this city have left for England to negotiate the new loan of £600,000.

The capital stock of the Hamilton, Ont., Electric Light Co., has been increased from \$200,000 to \$300,000.

The Petrolia, Ont., branch of the insolvent Iabester estate has been sold to Fitzgerald & Scandrett of London.

The Newcastle, Ont., fish hatchery has deposited 100,000 white fish and salmon trout fry in the bay at Belleville.

The trunk lines committee has agreed to restore westbound all-rail rates on June 2 and lake and rail rates on June 9.

The Gurd Meter Co., London, Ont., has been incorporated with \$45,000 capital, according to the *Official Gazette*.

The stock of M. McQuarrie & Co., Rat Portage, was sold to John Gardener & Co., last week for 51 cents on the dollar.

The report that one of our city banks had been heavily victimized with forged paper caused some comment in business circles; but later it was learned that although there was a cer-

MUNN'S Pure BONELESS CODFISH

In 2-lb. Brioks.
Packed in Boxes, 12, 24 & 48 lbs.

This Fish is Cut from the Largest Newfoundland Codfish, and quality is unsurpassed.
Apply early,

STEWART MUNN & CO.
22 ST. JOHN ST.,
MONTREAL.

WHIP LASHES

MANUFACTURERS OF

WHIP LASHES, DRUMHEADS, &c.

AND

Dealers in HIDES.

JOHN H. BROWN,
HAMILTON, Ont.

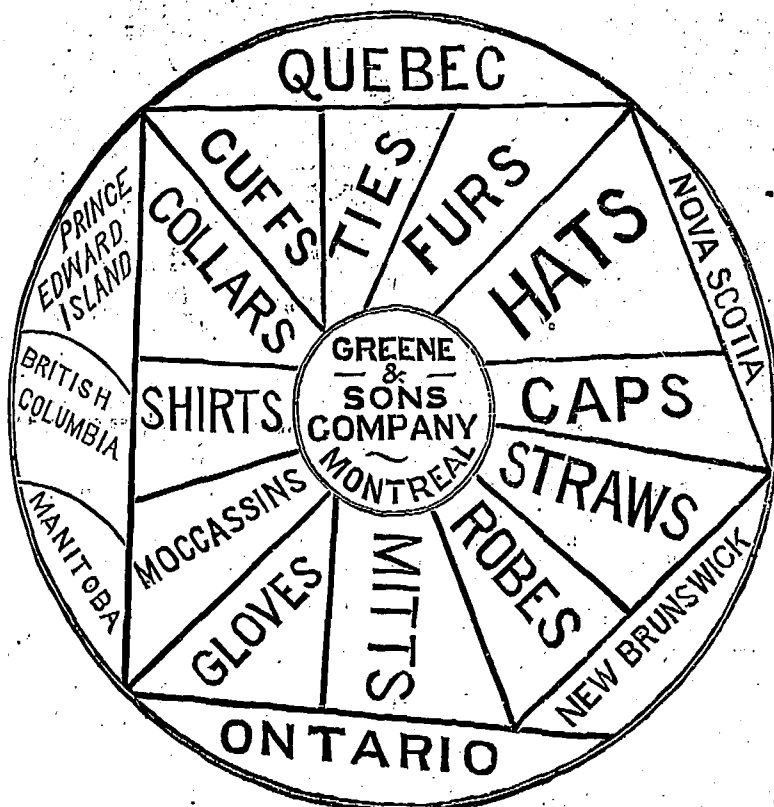
TROTTER BROS.,

Custom House Agents,

STORAGE Bond or Free

30 & 32 St. Nicholas St.,
MONTREAL.

SAMPLES NOW READY FOR FALL TRADE 1890.



tain substratum of truth in the report, the bank would lose nothing.

W. E. HARR, agent for several coal companies in New York has disappeared, leaving a shortage in his accounts amounting to \$20,000.

CHATHAM, ONT., is assessed at \$3,511,887, an increase of \$195,204 since last year, and the population is placed at 8,739, an increase of 452.

THE Fredericton, N.B., booms are estimated to have already received 100,000,000 feet of lumber and about 80,000,000 feet are on the way.

It is again rumored that an English syndicate is negotiating for the purchase of the Union Stock Yards at Chicago, the price being \$10,000,000.

THE steamship service recently inaugurated between Canada and the West Indies and Demerara has developed a trade beyond all expectations.

THOS. WADE, bookkeeper for S. Oberndorfer, cigar manufacturer, Kingston, Ont., has left for unknown parts with \$225 of his employer's funds.

THE longshoremen at Victoria, B.C., are on strike for 40 cents an hour. So far the places of the strikers have been filled by Chinese and Indians.

CHARLES GINGRAS, contractor of this city has been arrested on the charge of obtaining the sum of \$382 on false pretences. The complainant, Mr. Alexis Goudreau, alleges that he employed Gingras to do some work for the sum of \$400 and that he gave two notes, one for \$250 and the other for \$132, for which no value was given.

G. F. BURNETT & CO.

752 Craig St., MONTREAL,

Clothing Manufacturers

Close Buyers will consult their interest by seeing our Samples before making purchases.

E. N. G.—The couplet you refer to reads thus:—

"Lie on; while my revenge shall be,
To speak the very truth of thee."

THE Hamilton, Ont., Street Railway Co., which is considering the proposal to use electricity as a motive power, estimate \$250,000 as the cost of the plant.

THE Department of the Interior have sent 8,000 traps to the Northwest, designed to catch gophers, which threaten to become a pest in that country.

JUDGE CABAUULT, of Quebec, has decided that the municipal by-law passed in March, 1889, imposing taxes on the gas and telephone companies is illegal.

A LARGE roller and oatmeal mill is about to be erected at Pilot Mound, Man.—Brandon, Man., expects to put up \$250,000 worth of new buildings this spring.

THE English steel rail market continues steady at unchanged prices, viz, £5 5s per ton c.f. and i., steam Montreal for ordinary sections, 56 lbs. per yard and heavier.

M. Santereau telegraphs from Panama that he has contracted to finish the canal in four years. If M. Santereau is not as good as his word he will, at least, deserve success.

THERE appears to be no prospect of a settlement of the difficulty between the cotton weavers of Hamilton and the employers. Fifty of the strikers have left the city.

THE Calkin Electric Light Co., with \$150,000 capital, has been incorporated for the purpose of supplying St. John, N.B., with a complete new arc and incandescent plant.

ORDERS have been issued by the Minister of Marine and Fisheries for the protection cruisers to be got ready for sea, and they will go on their different stations as the season advances.

Country Merchants will find it to their interest to call on Hees, Anderson & Co, manufacturers of window shades, spring rollers, table oil-cloth, etc. Good bargains can often be picked up there. Office and salesrooms, 99 to 103 King St. W. Factory, Davenport Road, Toronto.

LOCKERBY BROS.

IMPORTERS

—AND—

Wholesale Grocers,

CORNER

St. Peter & St. Sacrament Sts.

MONTREAL.

WALTER BLUE,
Wholesale :: Clothing

69 and 71 Wellington Street,
Sherbrooke, Que.

CAMPBELL'S
QUININE :: WINE

The Great Invigorating Tonic. Specific
for Loss of Appetite, Indigestion
and Spring Lassitude.

Kenneth Campbell & Co., Montreal

RHODES, CURRY & CO.

1,000,000 Feet Lumber
Kept in Stock.



Hard-Wood Flooring and Finish a specialty.
AMHERST, N. S.

The "Vigilant" is rapidly being fitted out at Halifax, and will be the first cruiser out.

With the exception of the extreme northwestern counties abundant rain has fallen throughout Kansas recently and the general outlook for wheat and corn is excellent.

Red bananas are gradually getting unpopular in Boston. There is a comparatively small demand for them, the flavor of the delicious yellow ones being greatly preferred.

There are nearly 2,000 workmen engaged at present by the Road Department, exclusive of several hundred contractors' men. The weekly pay roll now reaches \$12,000.

Mr. William Elliot, has been appointed general agent for Manitoba for the Federal Life, with W. H. Schnieder as local manager. Mr. Elliot's head-quarters will be in Winnipeg.

The Bain Bros.' Manufacturing Co., with \$50,000 capital stock, are erecting a wagon factory at Woodstock, Ont., where they expect to be turning out their goods by the first of next October.

Canadians settled in Minnesota and Dakota are tired of cyclones and bad crops and will send a delegation to Manitoba to ascertain what inducements there are for them to immigrate.

The salmon fishery on the Fraser is seriously interfered with by the high water. Driftwood and snags play sad havoc with the nets, and no very large catches are expected for some time yet.

The rates of toll to be imposed and collected on the Murray canal, now open for regular traffic, are fixed at the rate of one-eighth of those charged for passage through the St. Lawrence canals.

Messrs. R. H. Hemstreet, D. H. Price, Chas. Herendeen, Chas. Yorke and Jehiel Yorke, of Aylmer, have given notice of an application for a charter of incorporation under the name of the Orient Flour Co.

The latest European industry is the preparation of the young leaves of the strawberry plant as a substitute for tea in Germany. The leaves are carefully dried, when they are said to closely resemble Chinese tea in taste.

Officials of the Hudson Bay railway who have arrived in Winnipeg from Ottawa state that the company have made such arrangements with the Dominion Government as will ensure the construction of the road.

The creditors of V. T. Dorais, general storekeeper of St. Valentine cannot hug themselves with the belief that their dividend will be a large one. The balance sheet shows liabilities of \$3,000 and assets nominally worth \$800 only. He has assigned.

A couple of fine new steamers have been added to the Allan line this year. The Dominion steamship company is also to the fore and has ordered the building of a magnificent vessel of 6,000 tons register by a Glasgow firm.

A large quantity of wheat was marketed at Gretna last week. The good prospects for the present year are inducing farmers who have not sold out to let go what they have; 88 cents was the price that most of it fetched.

C. W. Maclean, general storekeeper, of Port Findlay, has assigned. He lost some money in a pulp business and since then has been hard up. His liabilities will, in all probability, not exceed \$1,000.

Adams Ross & Co., a firm of traders at Port Dauphin, Man., have assigned. Their location was a hundred miles from a railroad and they seem to have done only a small and somewhat precarious business.

It is learned that the Harrison administration have not decided on the aggressive Behring Sea policy attributed to them. No order has been issued to seize any British or other vessel which may be found taking seals.

The Sun Lithograph Co. of Ontario, Limited, with \$30,000 capital stock, Credit Valley Quarries Co., \$25,000 capital stock and Port Talbot Cheese and Butter Co., \$3,000 capital stock, have been incorporated at Ottawa.

J. W. Garrett & Co., bakers, of Smith's Falls, have assigned. Of late he has been forced to work under his wife's name and as usual in such cases has not been successful. He did only a small business on a still smaller capital.

The bankrupt stock of D. E. Finch, Springfield, Ont., has been sold at London for 82 cents in the dollar, the stock of C. A. Parsons, Otterville, at 60 cents in the dollar and that of J. Morrison, Appin, at 55 cents in the dollar.

The Canada shipping company have declared a dividend of 5 per cent to their shareholders for the first time in six years. They have also appropriated \$4,000 to pay the director's fees which have accumulated during that period.

Henderson Bros., general storekeepers and agricultural implement agents of Chillewack, B.C., have assigned owing \$20,000. Their surplus, though large, is somewhat nominal, as it consists of book debts owing by farmers in that section.

Sugar statistics of Great Britain in decennial periods, estimate the consumption for the year 1890 at 1,250,000 tons, against 956,000 in 1880, 693,501 in 1870, 438,020 in 1860, 304,575 in 1850, and 179,741 in 1840. The consumption per capita is figured out to have increased from 15 pounds in 1840 to 62

Assessment System.

RECORD OF THE MUTUAL RESERVE FUND LIFE ASSOCIATION TO NOV. 29, '99

RECEIVED IN MORTUARY PREMIUMS
\$9,418,037.45.

Total Receipts.

\$9,592,614.64.

RECEIVED IN INTEREST
\$174,577.19.

RESERVE OR EMERGENCY FUND IN BANK AND
SUPERIOR INVESTMENTS.
\$2,304,509.35.

Paid to Widows and Orphans, Death Claims.

\$7,288,105.29.

TOTAL CASH DISBURSEMENTS AND
RESERVE.

\$9,592,614.64.

BY REDUCTION OF PREMIUMS HAS SAVED TO MEMBERS IN CASH, \$20,000,000.

Agents Wanted.

Offices: Mail Buildings, Toronto, **WELLS & McMURTRY, General Managers.**
217 St. James Street, Montreal, D. Z. BESSETTE, Asst. Genl. Man.

SUGARS

Teas, Coffees,
Spices, Syrups,

And a complete stock of

GENERAL GROCERIES,

Salt and Fresh Water Herrings and an assortment
of other Fish for sale by

BALFOUR & CO.,
HAMILTON.

BAULD, GIBSON & Co.

HALIFAX, N. S.

(Established 1816)

WHOLESALE GROCERS AND IMPORTERS.

Special attention given to CANNED

Lobsters, Mackerel

AND **SALMON** ALSO

MOLASSES AND SUGARS

E. P. Breckenridge, Toledo, Ohio, Pres.
Edwin Norton, Chicago, Vice-Pres.
W. C. Breckenridge, Resident Manager.

THE NORTON MANUFACTURING CO.,

Manufacturers of

TIN CANS

BY AUTOMATIC MACHINERY.

Fruit Cans, Lard Pails, Paint Pails and Cans,
Baking Powder Cans.

Capacity, fifty thousand fruit Cans per day.

Sole Agents in Canada for Norton Bros., "Soldier
Hemmed" Caps, and Grocers' Sample goods,
and Haskell's sample cases.

Hamilton, Ont.

H. S. HOWLAND, SONS & CO,
WHOLESALE :: HARDWARE

37 Front Street West, - Toronto.

Builders' and House Furnishing Hardware, Mechanics' Tools, Cutlery,
Rope Chains, Axes, &c., &c.

American "Dead Shot" and Schultz's Gunpowder.

Stock Large and varied.

GILLESPIE, ROACH & CO.,

(Successors to Beall, Ross & Co.) Importers of

Staple and Fancy Dry Goods,

SMALL WARES - - AND - - ART NEEDLE WORK.

186 McGill St., MONTREAL.

pounds in 1880, and is estimated at 73 pounds for 1890. The average wholesale price was 73s 10d per cwt in 1840, and is about 15s 10d at the present time.

GEORGES LACHAINE & Co., general storekeepers of Bulstrode, have done a small living business for the past four years. Times have been hard lately, and collectors poor, and as a consequence they have been forced to make an assignment.

V. VACHON, general storekeeper of St. Dominique, has assigned, owing about \$10,000. He was chronicled in these columns last week as endeavoring to effect a compromise with his creditors on the basis of 55 cents in the dollar.

S. P. FRASER, a Kingston tailor, offered 50 cents in the dollar to his creditors which was refused. He now makes an assignment. He is a cutter who started for himself two years ago and has since done a small custom business.

A. A. FRANKLIN, general storekeeper of Chesterville, has assigned owing \$9,500. He succeeded R. J. Franklin some two years ago, buying in the stock for 50 cents in the dollar. His ultimate success was doubtful from the start.

THE report of the French Panama Canal Committee on the geological character of the route of the canal says the whole canal will be cut through impermeable soil, and that the water in the reservoirs is not subject to diminution.

IN consequence of the recent advance in the price of Newfoundland lobster, particularly the choicer grades, the price of Clover Leaf brand has been marked up to \$2.40. Early buyers were fortunate to the extent of 20c per dozen.

THE exports from New York to the West Indies, Mexico and Central and South America for the first three weeks of May amounted to \$2,942,345, so that the average is close on \$1,000,000, which is somewhat below the general weekly average.

ADVICES from Japan are generally said to be indicating a heavy business under way in new teas and at full rates. It is said that a few days ago the settlements had reached 60,000 peculs, against 3,000 up to corresponding date same time last year.

CROMPTON'S
CORALINE

CORSETS.

AGENTS FOR

EASTERN ONTARIO,

QUEBEC

AND THE MARITIME

PROVINCES.

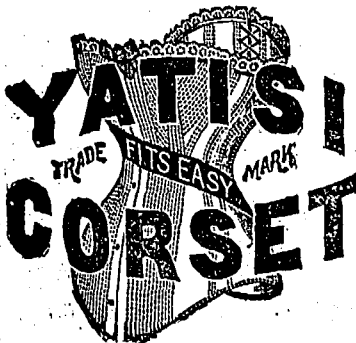
Robertson, Linton

& Co.,

Wholesale Dry Goods

Corner St. Helen and
Lemoine Sts.,

Montreal

**Pure****Oak****Belting**

THE J. C. McLAREN BELTING CO.,

MONTREAL - - and - - TORONTO

Tel. No. 383

Tel. No. 475.

A Bargain!

FIRE-PROOF SAFE

(EDWARDS')

Combination Lock.

In Perfect Condition.

GOOD AS NEW.

For Sale Cheap.

On View at our Office.

Lyman, Sons & Co.

JAMES GUEST & CO., Commission Merchants

— AND —
GENERAL AGENTS,

27 & 29 St. Sacrament St., Montreal

AGENTS FOR

Geo. Sayer & Co., Cognac, France.
Chas. Ceran & Co., " "
Auger, Fils & Co., " "
Musseron Freres, " "
Wisdom & Warter, Jerez de la Frontera, Sherries.
Warter & May, Oporto Ports.
J. T. Wilkens, Rotterdam, Holland Gin.
Ind Coops & Co., Burton-on-Trent, Ales.
Siegert & Soas, Trinidad, Genuine Angostura Bitters.
Banagher, Irish Whiskey, on the Green Banks of the Shannon.
Kachenauro & Co., Bordeaux, Clarets, Sautes, &c.
Cathcart & Co., Ayr, Carrick Blend, Scotch Whiskey.
Andrew Usher & Co., Edinbargh, Scotch Whiskies.
Royal Hungarian Government Wines, of Budapest, Hungary.

C. C. CLEVELAND. GEO. F. CLEVELAND.
J. L. GOODHUE & CO.,
Manufacturers of

LEATHER BELTING

— AND —
LACE LEATHER,

DANVILLE, - - - QUE.

W. B. CHAPMAN & CO., Montreal Agents.

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.

HODGSON, SUMNER & CO'Y POROUS TERRA COTTA

— IMPORTERS OF —

Dry Goods, Small Wares and Fancy Goods,

347 and 349 St. Paul St., MONTREAL,

And 39 Princess Street. - - - - - Winnipeg

Is acknowledged by all Architects to be the best Material known for fire proofing buildings of all grades. It is Vermin and Sound Proof.

NAPANEE HYDRAULIC CEMENT, guaranteed to equal any native Cement. Address,

THE BATHBUN COMPANY,

DESERONTO, ONT.

business, and now that gentleman intends to erect in Kansas City a number of mills quite as large as those which he sold. The money which the syndicate paid for its property will thus be used to compete with it.

FRED MOORE and W.H. Moore, father and son, doing business as general storekeepers at Windsor Mills under the name of F. Moore & Co., have assigned. The father bought out a previous partner last spring to give his son a chance, but the new firm was never a strong one and their prospects of success were very dubious from the start.

JOHN BULL, general storekeeper of Warton, has assigned. He called a meeting of his creditors on the 5th February last and got them to agree to accept a settlement of 55 cents in the dollar on liabilities of \$4,400—50 cents payable on the 15th of February and 5 cents in nine months. Apparently he has been unable to meet the first payment.

The following notice will shortly be issued by the banks doing business in Winnipeg:

"After June 20, 1890, this bank will accept American silver only at the following discount; for one dollar pieces, 90c; fifty cent pieces, 45c; twenty-five cent pieces, 20c; ten cent pieces, 5c. Half dimes, nickels or mutilated silver will not be accepted."

The lemon and oranges ex steamships Scotsman and Dracona were sold by Mr. Potter on the 27th. The catalogue was smaller than that of the previous sales, and the audience of outside buyers not quite so large. There was brisk bidding for the fair to choice fruit, and previous figures were maintained, especially on oranges. The poorer fruit, and any not in good order went low.

On the 10th instant it was reported that there were only 4,000,000 pounds of copper at Lake Superior and the bulk of this was sold. In former years there were from 22,000,000 to 28,000,000 pounds on hand at the opening of navigation. It is estimated that at least 70 per cent of the entire copper production is manufactured into wire for electrical purposes.

WYLD, GRASSETT & DARLING

TORONTO,

Woollens and General Dry Goods

DUMARESQ & CO., - Agents,

Glenora Buildings.

MONTREAL.

Buy the best Canned Goods.

WINDSOR LION BRAND

Tomatoes Corn, &c., &c.

— PREPARED BY —

JOHN WINDSOR & CO., Montreal

D. MASSON & Co., St. Paul St., Montreal Agents

CALIFORNIA prunes are now being mixed with single dipped French and if California continue to rise in value and the French crop be large we shall see more of this sort of thing. Letters have been received by importers stating that the crop of French prunes promises to be very large and of fine quality. The raisin outlook is also said to be very promising as regards both quantity and quality.

At the annual meeting of the shareholders of the Liverpool and London and Globe Insurance Co., the directors took power to form a company in the United States in view of possible hostile legislation by Congress against English companies. No doubt our go-a-head neighbors object to the absorption of American business by English companies but they should remember it arises simply from their superior honesty and stability.

It is reported from San Francisco that fully 2,500 acres will be planted to sugar beets around Spreckles' factory at Watsonville, an increase of about 1,000 acres over last year. It is expected that this planting will keep the factory running three months. The German bark "Ventura" is now on the way to San Francisco with \$100,000 worth of beet sugar machinery for a factory that will be a duplicate of the one at Watsonville.

LA Banque d'Hochelega has made a demand of assignment upon Mr. Percy J. Thompson, doing business as a manufacturing confectioner under the name of the Henderson Manufacturing Company. The bank, whose claim is for \$1,400, states in its demand that this claim is based on a promissory note at fifteen days, dated 11th April, signed by the Henderson Lumber Company, and endorsed by the Henderson Manufacturing Company.

THE Compagnie Miniere of Coleraine has lost its suit against the Megantic Mining Company. It endeavored to force the latter to sign a deed of sale to them of a \$17,000 property, or in default to have the agreement of sale cancelled, with \$3,000 damages. The Megantic Mining Company denied any agreement as alleged, and in view of all the facts the court cancelled

DAWES & CO., Brewers & Malsters

INDIA PALE AND XX MILD ALE.
EXTRA AND XXX STOUT PORTER.
Wood and Bottle Families Supplied.
SAND PORTER, Quarts and Pints.
Office - - 521 St. James Street West
MONTREAL.
Orders received by Telephone.

Halifax Steam Coffee and Spice Mills.
ESTABLISHED 1841.

W. H. SCHWARTZ & SONS,

WHOLESALE

COFFEES and SPICES

Of every description, put up in all kinds of packages.
Halifax, Nova Scotia.

LONSDALE, REID & CO., DRY GOODS.

Our Travellers are now on the road with a complete range of Spring Samples. All orders will have careful and prompt attention.

18 St. Helen Street, - - Montreal.

J. E. THOMPSON

W. H. THOMPSON.

J. T. LIEZERT.

J. E. THOMPSON & Co.,
Commission Merchants - and - Cheese Exporters

331 Commissioners St., - - - Montreal, Que

COLD STORAGE - PRESERVATION, OMT.
Cheese, Butter, Eggs, Poultry, Game, &c. Flour and Meal Cheese Furnishings. Dressed Hogs, Apples, Onions, Beans, &c. Correspondence solicited.

all promise of sale and, so far from allowing any damages, ordered the Compagnie Miniere to pay the costs of the action.

THE trial of M. Secretan, president of the Copper Syndicate, on charges based on operations of the syndicate, was finished on Wednesday. Secretan was convicted and sentenced to six months' imprisonment and fined 10,000 francs. Messrs. Lavoissiere and Heuts were also convicted. The former was sentenced to imprisonment for three months and fined 600 francs; the latter was fined 600 francs. This ends the great copper syndicate.

JAS. HOOLAHAN, described as an importer, of this city, is to be called through the press, as an absentee debtor, to attend a meeting of his creditors on the 10th of June next. Two seizures before judgment have also been taken against him, one by A. Marcotte & Co. for \$201, and the other by Jas. Eveleigh & Co. for \$167. Mr. Hoolahan is the person whose name was mentioned in connection with certain alleged forged notes held by the Banque Jacques-Cartier which the bank states are perfectly genuine.

THE New York ice companies, taking advantage of the scarcity this year of the commodity in which they deal, have combined to advance the wholesale price to \$10 a ton, or half a cent a pound. At the same time they are compelling the independent retail dealers who buy from them to charge not less than a cent a pound, while they themselves sell from their wagons at a reduction of twenty-five per cent, the object being to drive the independent dealers out of the business.

It is reported that the dressed beef shippers of Chicago have entered into a contract with the new Canadian Pacific Wabash line, which is now ready to commence business, whereby the latter is to get all the dressed beef business from this city destined for the seaboard and other eastern points that can be reached by the new route. The new line, it is understood, will charge the regular rates, but is to do the icing free, which virtually cuts the rate materially. The opinion prevails that it will result in another serious war on dress beef rates.

THE new season for China teas is referred to by the London Grocer as follows: "By special telegram we learn that the market opened at Kinkiang on Tuesday, the 6th inst, and one or two parcels were settled at 1s 8½d to 1s 11½d, for London. On Thursday, the 8th inst, the market also opened at Hankow, and sales were made in Ningchow up to 2s 2d. An active business is in progress, but all on Russian account, at prices rather higher than last year. The quality of the Ninghows is said to be no better than that of last year, if as good, but there are fewer tarry teas on offer. Kintucks are said to be rather inferior to those of last season. At present rates the Russians will have

MACFARLANE, MCKINLAY & CO.

Manufacturers of

WINDOW SHADES

Shade Cloth, Spring Rollers, &c.

TORONTO - - - ONTARIO

James Duggan & Sons, Auctioneers and
Commission Merchants
HALIFAX, N.S.

Special attention is given to sales of Live Stock, and all descriptions of Country Produce as well as Damaged Goods and Wrecked Materials, Household Furniture and Real Estate.

to buy everything, as no one would dare to give within pence per lb. of them for the London market. The chances are that it will be some time before they will be able to load a steamer for London."

J. LeBOUTHILLIER & Co., general storekeepers and fish dealers of Gaspé Basin, are endeavoring to effect a compromise with their creditors. Charles Le Bouthillier is the only partner. He succeeded his father in 1872, who had made the business a most profitable one, but in his hands it went gradually to pieces and at last he was compelled to make an offer of 40 cents in the dollar, without security payable in 24 months, which was refused. A similar offer from Horatio Le Bouthillier was accepted, and the estate will be handed over to him by the creditors.

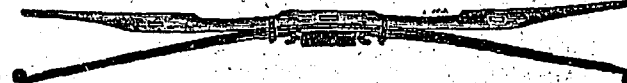
THE kola nut, according to some writers, is finding a place in commerce of the same order as that held by tea, coffee and cocoa. The beverage which can be prepared from these nuts is called by some 'kola-nut cocoa,' obviously an inconvenient and inaccurate name; but the term 'kolatina' has recently been proposed, and to this there can be no reasonable objection. The kola nut is, comparatively speaking, a new import, and deserves to be better known. The beverage is made from a preparation which resembles that from the cacao nut, and, according to competent authorities, it is both pleasant and nutritious; indeed it is said, that for people who are troubled with weak digestion, 'kolatina' is found to be better adapted than even tea, coffee or cocoa.

THE Board of Trade committee has recommended the Cuvillier property, bounded by St. Sacrament, St. Nicholas and St. Peter streets, as a site for the new building and their report has been adopted. The price is said to exceed \$200,000. Some of the members would have preferred a frontage on St. James or Notre Dame streets but, the property in question is central to the wholesale trade, and if the adjacent streets are widened, as proposed, and a suitable structure erected, there will be no reason for complaint. At the weekly meeting, the question of settlement when grain is lost in transit was introduced by a member who suggested that instead of the original cost of the article the current market value of the grain should be the base of settlement. This subject will probably be further considered.

THE annual report of the Goderich board of trade shows the exports of the past year to have been valued at \$423,306 while the imports were: Dutiable goods, \$44,503; free \$123,317. The chief exports were horses, \$63,600; cattle, \$67,100; sheep \$51,100; cheese, \$87,500; eggs, \$55,000; barley \$19,000, oats \$5.60 peas \$46,100. Fruit, which has formerly formed a large and important item in the exports, having reached 50,000 barrels, is absent as the crop was a total failure. The total output of salt was 75,000 barrels. The writer of the review contained in the re-

ROBB BROTHERS,

MANUFACTURERS OF



THE COOK PATENT BUGGY GEAR.

KNOWLTON, - - - QUEBEC

Correspondence Solicited.

OUR STOCK OF **BAGS** AND

HESSIANS

Is the **LARGEST** and most **COMPLETE** in **CANADA**

BAGS. HESSIANS

Every quality and size, Jute or Cotton. Every Width and Quality.
Plain Printed in Colors. Plain or Striped

WE ARE OFFERING SPECIALLY LOW PRICES.

IT WILL PAY YOU to get our Quotations and Samples.

The Canada Jute Company (Ltd.)

17, 19 and 21 St. Martin Street,

MONTREAL.

McArthur, Corneille & Co.

Importers of and Dealers in

WHITE LEAD AND COLORS,

DRY AND GROUND IN OIL.

Varnishes, Oils, Window Glass, Star, Diamond Star and Double Diamond Star Brands, English 16, 21, and 26 oz. Sheet. Rolled Rough and Polished Plate Glass. Colored Plain and Stained Enamelled Sheet Glass. Painters' and Artists' Materials. Chemicals, Dye Stuffs, Naval Stores, &c., &c., &c.

OFFICES AND WAREHOUSES:

310, 312, 314 & 316 ST. PAUL STREET,

147, 149 & 151 COMMISSIONERS ST. MONTREAL.

ISLAND CITY

Paint and Varnish Works

Island City White Lead.

" " Ready Mixed Paint.

" " Coach Varnishes.

" " Colors.

— ALSO —

Anchor White Lead.

Albion Ready Mixed Paint.

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port says: Owing chiefly to the partial failure of the crops in this district last season, and to the small prices for produce prevailing, business has not been brisk—still the town has fully held its own. This is indicated by the absence of failures, and we may fairly congratulate ourselves upon this result in the face of adverse circumstances. The prospects of the future of the town continue to be good, and business men are hopeful. Late additions to our commercial enterprises are an organ and furniture factory, a patent barrel manufactory, and a boot and shoe factory.

In the Newfoundland market prices for canned lobsters are still kept at a very high point, and as yet no information has been received here that would afford encouragement to the many buyers who have been patiently waiting for affairs to turn in their favor. Fancy stock in flat cans, unlabeled, is reported to be fetching \$9 per case, net cash, in the primary market, and for descriptions that were sold not long ago at \$7.25 the bottom figures at present are \$8. Operations of speculators are accountable in a measure for the existing condition of affairs. Their movements, however, are the outcome of small supplies of 1889 pack the world over, and seem to be favored by meteorological conditions at the present time. Stormy weather and fogs, it is asserted, have put the fishing backward thus far this season. What the future may develop in the way of off-

setting improvements in the weather remains to be seen, but for the time being lobster is certainly a rather scarce article.

ACCORDING to all reports, the coming wool clip of the United States will be fully equal to, if it is not considerably in excess of the average as regards quantity, and in view of the unusual features of the situation in the market at the present time manufacturers are in a quandary as to the effect upon prices. A year ago the season opened with a stock of wool in the market much less than it had been for many seasons previous, and every condition seemed to favor a much higher range of prices. While these were partially realized, the boom, which had been precipitated by over-anxious buyers, was of comparatively brief duration, and a reaction set in which carried prices down to the very lowest level known in years. The opening of the present season finds the situation exactly reversed. Stocks are now fully fifty per cent larger than they were a year ago, and with the prospect of an increase in the clip, the outlook is far from encouraging. It is a fact, however, that holders have high expectations. The wool raisers themselves feel strong, and are said to be disposed to hold for higher prices, basing their faith in the future upon the prospective improvement in the general quality of the clip this year. As is usual at the opening of the season, there is a scarcity of special grades of wool which are always in demand, and these are bound to sell at good prices. But for the medium grades, in view of the dullness and depression in woolen manufacturing circles generally, it is difficult to see how the hopes of the wool growers can be realized.

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THE CANADIAN Journal of Commerce.

MONTREAL, MAY 30TH, 1890.

MONTREAL AS A FRUIT PORT.

The advantages of Montreal as an entrepot for the Mediterranean fruit trade are being daily more recognized, and next year we expect to see a much larger proportion of the foreign fruit supply of this continent finding its primary market in this city. The recent sales attracted buyers from all over the Northern and Western States, and the prices paid were so much more remunerative to shippers than those realized in New York or Boston that the number of boxes coming via the St. Lawrence route is likely to be doubled next year.

The reason of the superiority of Montreal as a fruit port is not difficult to seek. It simply arises from the more northerly course taken by steamers making for this port, and the consequently lower temperature they encounter on the voyage. To land fruit in good condition it is imperative that the temperature of the hold should never exceed forty degrees; a figure which steamers seeking a more southerly port endeavor to obtain by means of refrigerators and fans, and often unsuccessfully. On the Canadian route neither ice nor mechanical appliances are necessary. The cold waters of the Gulf act as a vast refrigerator, and it is

only necessary to supply ample means of ventilation in order to land a fruit cargo in first class order.

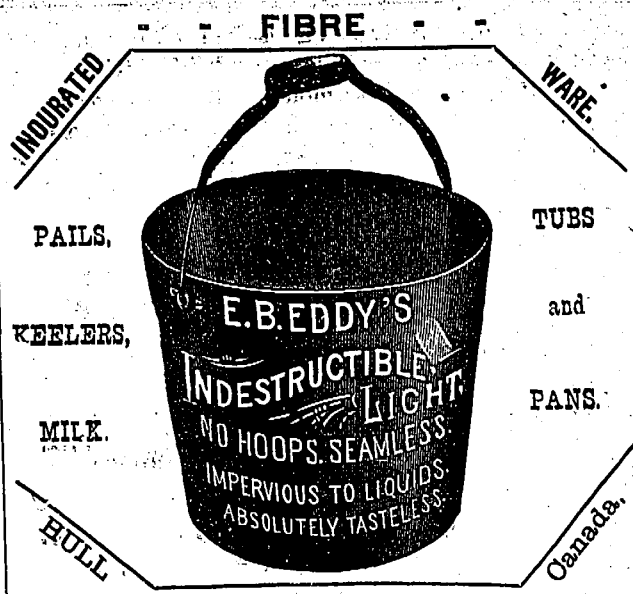
It is this that has attracted so many American buyers to our fruit sales and has caused the prices realized to be so much higher than anything obtainable in New York. The Americans are quick to appreciate the superior advantages we can offer, and thanks to the enlightened policy of the railroad companies, Montreal is almost as cheap a market for them as their own. Buyers are furnished with free transportation, and as the fruit can be shipped in bond to American points, the difference in cost consists only of the inland freight which in the case of Western points is cheaper from Montreal than it is from New York. In fact both the steamship and railway companies have done everything in their power to facilitate trade, and as a consequence Montreal will soon take her right place as the most advantageous fruit entrepot on the continent.

A BAD RECORD IN BUTTER.

In decided contrast to cheese, and to the wind-up last spring, butter has made a bad record and losses all round have been the rule. This state of things has not been confined to Canada as last summer's creamery has been sold at the price of grease in New York.

Since last fall values have depreciated fully fifty per cent and the total losses on this continent are reckoned by millions of dollars. The state of the market has given a great deal of trouble to wholesale dealers whose advances on stock have been wiped out by the decline, and who have had to make demand for reclamations from shippers. A lot of the butter coming forward to recent date, has been partly grass and partly fodder make of uneven appearance and color, and of poor keeping quality. This entered into serious competition with stale stock as producers were glad to dispose of it at almost any figure showing a moderate profit. The lower ports have taken a quantity of old butter, but not so much as in former years, and not enough to clear the market in readiness for fresh supplies. We are pleased to notice that the Ontario and Dominion authorities are continuing their efforts to produce needed reforms in the manufacture of dairy produce, and, no doubt much remains to be done, especially in butter. This article now comes forward every year fairly well packed in decent packages and what is now chiefly desirable is uniformity and freshness. Unfortunately a good butter maker may be a poor business man. He does not think of his stock as a perishable article but stores it up as if it would keep for ever. With the smaller producers the idea probably is to accumulate a sufficient load to take to market, but this does not apply to those numerous makers and country dealers whose stock ranges from fifty to several hundred packages. The tradition too often is, that butter will be double its summer value in the winter and spring and an occasional 'strike' like last year helps this delusion. When it is found that everybody has been storing and that the call of the consumer is for strictly choice, fresh butter, collapse and disappointment are at hand.

Great Britain for several years past has been more fanciful about its butter supplies and the same is true of consumers here and throughout Canada and the United States. Old and stale butter is finding a more limited market every year and the fishermen and lumbermen are giving the preference to molasses. It is



therefore of small advantage for producers to join in the march of progress and make better butter, if they do not adopt ordinary business methods and market it regularly and promptly, as soon as possible after it leaves the churn. The condition of the New York market is not encouraging. Strictly fine, full grass western creamery is held about steady at 14c to 15c, holders hoping that the better quality which it is natural to expect next week will enable them to be a little more independent and prevent any further decline in fancy goods; but all grades below fancy are slow, and will have to be cleared out upon the best terms that can be made. Exporters have taken a little, factory at 6c to 9c, occasionally 10c, and some lots of old butter have sold at 4c to 5c. It may be of some interest to note the changes in the gradings of butter as recently adopted by the New York Mercantile Exchange. Extras remain the same as heretofore, and shall be composed of the highest grade of butter under the different classifications, and must be quick and perfect if fresh made, and fine if held; body perfect and uniform; color good for the season when made, even and uniform; properly salted, neither high or low and in good uniform pkgs. Firsts shall be a grade just below extras and must be fine in the class and grade offered; flavor must be fine; body good and uniform; color good for season when made, even and uniform; properly salted, neither high or low; packages good and uniform. Seconds shall be a grade just below firsts and must be fine for the class and grade in which it is offered; flavor must be good and clean; body must be good and uniform; color good for the season when made; properly salted, neither gritty or flat; packages good and uniform. Thirds must be a good butter for the class and grade in which it is offered; flavor—clean and sweet; body sound and good; color good for season when made; properly salted; packages good and uniform. Fourths—flavor, if fresh made, must be reasonably clean; if held may be strong on tops and sides; body fair, boring a full trier; color fair for season when made; fairly salted; packages fair. Fifths may consist of straight or promiscuous lots; body must be sufficient to draw a full trier; may be off-flavored and strong on tops and sides; high, low or fairly salted, any kind of package mentioned. Poor butter—All grades below fifths and better than grease, may be strong, store packed, uneven in color and in any style of package.

The prospects favor a large make from present date as the pastures are now in good condition. Those producers who wish to make money will find it profitable to market promptly through the season at current rates, avoiding for the future the antiquated and played out system of holding for an advance, which rarely if ever comes.

AUDITORS REPORTS.

In estimating the value of an audit as a criterion of the financial standing of any firm or company, too much emphasis cannot be laid upon its scope; for in those cases where the auditor has exercised a discretion outside the mere verifying of the items of the ledger it is a clear and acute analysis of the business of the year, while in those where the auditor has confined himself to purely clerical functions it is often misleading. It is then necessary to discover how far the auditor has proceeded in his examination before we can form any opinion of the value of his work, or decide whether it really is a corroboration, based upon actual knowledge, of the firm's statement of its financial position, or simply a matter of form.

Unfortunately the tendency of too many auditors is to restrict the field of their examination as much as possible, in order to save themselves labor, and consequently we find them deliberately affixing their signatures to balance sheets that may be, innocently or not, of a character to mislead the public. Their reports are correct enough so far as they go—the trouble is that they do not go far enough. As a consequence we see returns endorsed by auditors as correct that are calculated to lead the investing public into the belief that a company is solvent at a moment when it is really rotten to the core, and we are confronted with instances where book-keepers are enabled to defraud their employers systematically in spite of the fact that a supposed audit of their books is made every three months.

Unless every fact contained in the balance sheet be verified, and every security therein placed as an asset be estimated at its true value, the audit is simply worthless. The mere checking of the clerical work, (which many auditors seem to consider covers the full scope of their responsibility) cannot be considered as forming a reliable analysis of any firm's position. On the contrary it is only too often the means of deceiving the investing public into the belief that the company is solvent, or even flourishing, at a time when dividends are being paid out of capital or unearned profits figuring in the assets.

Another point that auditors too frequently neglect is the true valuation of the stock and machinery in the case of factories or other industrial concerns. In fact they sometimes carry their neglect in this respect so far as to permit any supposed enhancement in the value of the stock to be included in the revenue and even applied to the payment of dividends; regardless of the fact that only realized profits are entitled to figure in the balance sheet and that expectant profits have no right to be included in the statements. Again they seldom verify the percentage for wear and tear or depreciation, or see that the provision made for bad debts is thoroughly adequate. In fact their reports are often misleading to the very firms whose statement of affairs they are supposed to check. An experienced auditor states that he has met with instances of firms well rated and enjoying extensive credit, whose event-

ual financial troubles might have been averted, had balance sheets, based upon correct valuation of assets been regularly prepared and properly audited, and the real position of affairs thereby ascertained in time to ward off disaster, and who were therefore practically allowed to sink into insolvency simply through the incompetence or carelessness of those whose duty it was to warn them of its danger.

That honest and competent auditors do exist no one will for one moment deny; but auditors of this class require to be sought for. They do not canvass for business, or kotou to influential directors in order to secure positions, and consequently they do not figure so prominently before the public as their less scrupulous brethren. But the companies who avail themselves of their skill and integrity are the gainers in the long run; for a slovenly or incompetent audit will soon or later form a temptation to fraud, and thus may involve a loss that would more than ten times offset any gain arising from its cheaper cost. A true audit is invaluable as a safeguard against deceit or speculation, while a perfunctory one is likely of to lull those for whose benefit it is made into a state false security that is usually the precursor of disaster.

THE REVIVAL OF SPECULATION.

Although a great deal has been heard of late from United States sources, of the impoverished condition of agriculture, the ruin of the shipping interest, and the grumblings of manufacturers at the enhanced cost of raw material, the New York stock exchange has not reflected the 'bear' sentiment, but, on the contrary, prices have been on the 'boom'. This is, no doubt, due in part to the proposed silver inflation, but not entirely.

It is probably true that the silver bills, with their promise of currency expansion, set the ball a rolling, but other causes contributed their support. The earnings of the railways have been large, making increased dividends possible, and the volume of trade all over the country is in advance of any previous year. This is said to be especially true of the west and south. To some extent the growth of new centres may mean nothing more than a transfer of trade from one point to another. Thus a number of large new iron furnaces have been going into operation at the south and a lessened demand might close some of the less favorably situated ones at the north. In other branches of manufacture new works have been started nearer sources of supply and centres of distribution, or having other advantages. The increase in population and wealth may justify additional production, but, if it does so only in part, a season of adjustment and change is inevitable. On the surface there is nothing to cause immediate apprehension of danger from industrial over-competition. Another cause which has led to increased speculation on the regular exchanges is the destruction of the 'bucket shop' system. The public has come more largely into the market, both for grain and stocks, and the public is generally a buyer and consequently on the 'bull' side.

The misfortunes which have overtaken the farming interest, although largely due to improved and cheaper means of transportation from distant points, and more general, in fact, world wide competition in the consuming markets, have caused not only abuse of the tariff but also of all forms of speculation. And

yet there is such a thing as legitimate speculation, although the Farmer's Alliances will not recognize the fact, and a speculation too which actually is a benefit to the producer. As an able article in an American contemporary puts it, there is speculation in every stage of business, and from the planting of crops until their final consumption. The farmer when he sows his seed is engaged in a speculative enterprise. He is uncertain what the return may be, whether it may leave him richer or poorer at the end of the year. He takes the risk and this is the earliest form of legitimate speculation. Upon it hang all others, for it must be evident that whatever incidental causes may for a time deflect values from a natural level, the result of the farmers' speculative undertaking must ultimately assert its power. Legitimate speculation, however, is necessary in more advanced stages than the planting of a crop. The farmer must find buyers for his produce. This he can now do at any stage of its growth. There are markets for it all the year round, but only by reason of such operations on the Exchanges as are being so vigorously denounced.

At the present time, cotton and wheat are at a high price, not for near deliveries only, but for distant months. The dealing in futures may be described by some as speculation pure and simple, but the farmer can take advantage of these prices, because his buyer for forward delivery knows that he can always sell again whenever he chooses, and is only a present buyer on that account. Were the buyer not allowed that freedom, the farmer in most instances would have to carry all the risks of his crop until he placed it as actual produce on the market. The American proposal that the government shall advance money to the farmer on his crops so as to exempt him from the supposed control of the speculator, is about as absurd as the bill authorizing the government to advance money without limit on farming lands at 2 per cent to prevent foreclosure of mortgages. Under the present system of trading, speculative features arise in the most simple manner. The farmer may conclude he has sold his produce for delivery in a certain month at too low a price. He buys against his sale a similar quantity for delivery in the same month. When that time comes round he delivers on his first contract and resells his speculative purchase. In other words, he effects an insurance against being a loser by any subsequent rise of the market. That is legitimate speculation. The export trade is conducted upon similar principles. Very few purchases having actual forward shipment in view are made without the exporter selling against them. By this means, should the price fall before the engagement matures, there is an equivalent gain in the speculative sales, which are then covered. This, too, is an insurance operation, and surely a legitimate one. The fact that crops are sold many times over in the course of a year is pointed to as an evidence of rampant speculation. When we consider that in every stage of their progress, from growth to ultimate use, there are being effected just such insurances as we have illustrated, the extent of this trading is partly accounted for, and the necessity of it as a legitimate aid to business fully established.

In these remarks we do not wish to defend or excuse mere gambling in products, an acute form of which has been checked by the closing of the 'bucket shops,' but the environments of trade should be as free and untrammelled as possible, and any interference with speculative trading in the broad and more legiti-

matesense of the term, will be found to be extremely costly, harmful and inconvenient.

ONTARIO'S MINERAL WEALTH.

The report of the Royal Commission upon the mineral resources of Ontario, and the measures necessary for their development, gives us some very valuable facts as to the mineralogical wealth of the country. In fact it shows that the Western province contains almost every one of the economic minerals except coal, and that, were this one great essential present, Ontario would be one of the iron producing centres of the continent. Both eastern and central Ontario contain numerous deposits of magnetite and hematite iron ores, often contained in limestone gangues, and needing only the proximity of the necessary fuel to render them of great commercial value, and yet, up to the present, they have never been worked profitably, and, in spite of a heavy protective duty and a handsome bounty, probably never will be, unless natural gas or some other cheap fuel be discovered in their immediate neighborhood. This same region also contains phosphate of lime (notably in the Ottawa district,) copper, lead, plumbago, nickel, arsenic, asbestos and mica, but only in comparatively small deposits, and nowhere sufficiently valuable to be worked upon any extensive scale. The commission lay claim as well to the existence of gold, silver, rubies, sapphires, and emeralds, in Ontario; but, if these rare minerals do exist in the province, it must be in very small quantities and certainly not in sufficient volume to become objects of commerce.

We have already spoken in detail of the enormous deposits of copper and nickeliferous iron pyrites occurring in the Sudbury district, and of the extensive mining operations carried on in that region. Up to the present it seems dubious as to whether they can be worked to a profit at the present low value of nickel; but, should an increase in the demand for that most useful metal spring up, and the price per pound advance from its present level, there is little doubt that Sudbury could furnish the world's supply with ease, especially as prospectors report a mineral region of great prospective value lying directly north of it.

The region lying north and west of Lake Superior seems to be the one richest in mineral deposits. In fact the Lake Superior country is credited with containing gold, silver, copper, iron, lead, nickel, zinc and plumbago. Agates and amethysts are abundant, and above all, large areas of valuable building stone exist. The fine grained granite of Black Bay, the red sandstone of Nipigon, and the white and brown sandstones of Thunder Bay are likely to prove far more profitable to their owners than any vein of the precious metals occurring in this northern clime. They can be quarried with comparative ease, exist in large areas, and when once competition shall have reduced railway rates to a sufficiently low basis, can be placed upon the American market at a price that will ensure their ready sale. It is probable that the owners of these areas will do far better in the long run than the possessors of silver lodes; although the district extending south west from Port Arthur and Arrow Lake promises to be an argentiferous region of considerable richness.

As to the Lake of the Woods gold region it would be well to receive the statements of prospectors with

great caution. Undoubtedly gold does exist there; but, as in the Chaudiere district, it is dubious whether it will ever be mined profitably. In fact although gold is the most valuable of commercial minerals it has always proved the least profitable in this country and it seems unlikely that Canada will ever be one of the gold producing districts of North America.

Of course we must remember that as yet the mineralogical examination of Ontario has been almost entirely superficial. Owing to the comparatively small area of territory yet brought under cultivation immense areas exist which have never been trodden save by the foot of the ignorant trapper. North of the lakes Huron and Superior geological formations would warrant the belief that a vast mineral region may be discovered. The dreary waste of rock and muskeg may prove to be one of great commercial value when once its possibilities have been properly tested; but as yet no trained examination of the country has taken place. The government geological surveys are more or less perfunctory in their character. They have not the stimulus of personal gain to spur them on, and, as yet, the absence of railroad communication, and the scarcity of coal, have deterred other experts from penetrating the country. When once that region shall have been thoroughly prospected there can be but little doubt that Ontario will add largely to the world's present supply of useful metals; but at present there are few inducements to prospectors, and therefore Ontario's mineral field must necessarily lie dormant until such time as the gradual extension of traffic facilities shall make it an object to determine its true character and possibilities.

THE UNITED STATES BANKRUPTCY BILL.

Although the eastern States are generally in favor of a national insolvent act, and the commercial organizations of New York would willingly promote its passage, there is a general tendency among the South-western democrats to oppose Federal legislation on the subject. The impression seems to be growing that even if it passed the House it would not be so fortunate in the Senate. In the opinion of a Washington correspondent, the suffering among the farmers and the agitation against trusts and monopolies has been against the measure this session.

It has all along been expected that it would be taken up for consideration after the tariff bill has been disposed of, and this may yet be done. A number of important amendments have recently been made. It is provided that upon the filing of an involuntary petition in bankruptcy, service thereof, with a writ of subpoena, shall be made upon the person therein named as defendant in the same manner that service of such process is now had upon the commencement of suits in equity in United States Courts. Upon the appearance day the judge shall, if the defendant or any of his creditors appear and by answer controvert the facts alleged in the petition, determine, as soon as may be, the issues presented by the pleadings, with or without the intervention of a jury, and make adjudication or dismiss the petition. The trustee may, pursuant to the direction of the court, submit any controversy arising in the settlement of the estate to the determination of arbitrators, to be chosen by mutual consent, or one by him, one by the other party to the controversy, and the third by the two so chosen. He may, with the approval of the court, compromise any

controversy arising in the administration of the estate of which he is trustee, upon such terms as he may deem for the best interests of the estate. A person against whom an involuntary petition has been filed, shall be entitled to have a trial by jury, upon filing a written application therefor before the hearing upon the petition. If a jury is not in attendance, one may be specially summoned for the trial.

Any person shall be adjudged a bankrupt, if he has, within six months prior to the filing of a petition in bankruptcy against him (1) concealed himself to avoid arrest under, or the service of civil process; (2) concealed, secreted, or removed his property to avoid its being levied upon under legal process against him; (3) departed or remained away from his residence or place of business with intent to defraud or delay his creditors; (4) failed for thirty days, or until the return day of the process, to secure the release of any property levied upon by attachment or execution; (5) made a conveyance, gift or transfer of all, or any part, of his assets with intent to defraud or delay his creditors; (6) made a written declaration of his inability to pay his debts and filed it in Court; (7) made an assignment for the benefit of his creditors; (8) neglected, for sixty days after written demand shall have been personally served on him, to pay an open account which was, at the time of such demand, due by him for goods, wares, and merchandise sold and delivered; (9) procured or suffered a judgment to be entered against himself, with intent to defraud or delay his creditors; (10) suffered an execution against him to be returned nulla bona; (11) suspended, and not resumed, payment of his commercial paper for fifteen days; (12) voluntarily petitioned to be adjudged a bankrupt; (13) while insolvent, for the purpose of giving a preference, made a conveyance, mortgage or pledge of any of his property, or suffered any of his property to be taken or levied upon, by process of law or otherwise, or permitted the creation of any lien on any of his property; or, (14) while insolvent made a contract or contracts, personally, or by agent or broker, for the purchase or sale of a commodity or commodities, with an intention not to receive or deliver the same, but merely to receive or pay a difference between the contract and the market price thereof, at a time subsequent to the making of such contract or contracts.

The bill attempts to conform as much as possible to the laws and practice already in force and its promoters think it is now in such shape as to place it beyond the scope of serious criticism and opposition. Late reports, however, are doubtful about the bill being carried during the present session of congress although the Boards of Trade and other corporations have recently fallen into line in its favor.

CANADA'S FUTURE.

IV.—OUR DEBT.

In his recent speech on the Budget the Finance Minister is reported to have said that the time was approaching when it would be advisable for Canada to reduce her national debt, and we should be glad to see some signs that this course would shortly be inaugurated by the Government. Although considering our resources and comparing them with those of the Australian colonies Canada's debt is not outrageously heavy, still now that the great continental highway is completed and in full working order, the pe-

riod has arrived when it is necessary for our national prosperity that the annual charge upon the country payable in the shape of interest should be materially decreased.

In speaking of national debts we must be careful to distinguish between those which (1) are owing by a country to itself, and those which (2) a country owes to an outside nation. Among the first of these we may name the national debt of Great Britain, which is owing by the people to themselves, and really partakes more of an investment than a debt, as the interest is paid and circulated within the country's boundaries and not remitted outside in the shape of produce or manufactures. In reducing this kind of debt a certain channel of investment is closed, so that the reduction within the last three years of about \$115,000,000 in Great Britain's national debt has caused a large amount of loose capital to be seeking investment—which probably accounts in a great measure for the formation of British syndicates to buy up factories and other concerns in the States. Canada's debt belongs to the second class above enumerated, and is emphatically a debt the interest of which we have to pay yearly out of our resources, and which therefore leaves us that much poorer than we otherwise should be. It is a strange satire upon our political economy that, with a surplus year after year, nothing is done to lighten the people's burdens either by a reduction of our debts or taxation. These surpluses belong to the people, since they are an amount collected from them over and above what was required to carry on the Government of the country, and therefore they should be returned to them in some form or other.

With regard to the comparison of the national debt of one country with that of another, the power to sustain the obligation must not be lost sight of. Thus, while the debt of the Australian colonies is larger than Canada's and the population less, yet the wealth per head in Australia is about one and a half times as great as that of the Dominion. A still more remarkable comparison, and one which concerns us more, is that while our debt is in the neighborhood of \$50 for each inhabitant, and shows no signs of diminishing, the debt of the United States (which in 1865 was equal to \$70 per head of the population) has from the latest statistics fallen to \$30. This is an uncomfortable fact which we have to face, and unless we do something to reduce the burden by encouraging immigration and applying the surpluses towards decreasing our indebtedness, Canada will continue to be heavily handicapped in trade competition.—*Com.*

BRITISH TRADE RETURNS.—The returns for last month were somewhat unsatisfactory, for the increase in the exports was partly due to special causes. The imports amounted to £35,680,000, a decrease of £1,576,000 compared with the corresponding month of last year, or about $4\frac{1}{2}$ per cent, and the exports to £20,341,000, an increase of £710,000, or $3\frac{1}{2}$ per cent. The decrease in the imports was largely due to the fall in the price of sugar, but the arrivals of that article, as well as of wheat, barley, raw cotton and other commodities, were also smaller in quantity. The landings of fresh beef and mutton continue large, the United States having sent more of the former, and Australasia and other countries more of the latter. Butter and margarine have not reached Britain so freely, but the landings of wheat flour again show a large increase. The quantity received from the United States to the end of April was 5,161,000 cwt., compared with 2,600,000 cwt. last year. The prices of sugar are now at the level ruling before April last year, which explains both the diminished imports and the great fall in their value.

The cane sugar producing countries are those that have sent less. The effect of the budget proposals is seen plainly in the return of the goods taken for home consumption. Tea, the consumption of which in April, 1889, was 14,769,000 lbs., has fallen to 4,728,000 lbs., and the withdrawals of currants from bond last month were only 12,609 cwt. against 49,832 cwt. Foreign spirits, on the other hand, were cleared to the extent of 822,554 gallons, against 729,746 gallons, rum still maintaining the first position. Of wine the consumption was 1,449,000 gallons, compared with 1,299,000 gallons, port being in most demand apparently. Although the total value of the exports is greater, this is partly owing to the higher prices ruling for coal and iron, and also to goods falling into last month's record which really belonged to March, but were not shipped then owing to the Liverpool strike. But for these there would to all appearance have been a decrease. The shipments of woollens have again fallen off very considerably, and from the increased purchases of wool at the recent sales by foreigners it may be inferred that foreign makers are better able than they were to meet the demand for woolen and worsted goods in their respective countries. As regards worsted tissues, the shipments to the United States show the greatest decline. The East has taken less cotton piece goods, but Turkey and Egypt have taken more. The Argentine Republic and South Africa are still taking more railroad iron, and the East Indies are reducing their purchases. The shipments of tin plates to the United States have fallen off by nearly 8,000 tons. Jute yarn and piece goods were shipped less freely, a feature that has not been apparent for some time. Copper continues to be exported in greater quantities, chiefly to France and Holland. The exports of tea continue to be mainly of Chinese origin, the total export for the month being 3,077,000 pounds, and of that amount 2,628,000 pounds was of Chinese growth.

THE LUMBER TRADE.—Advices from Ottawa state that the Chaudiere lumbermen are unanimous in stating that there is a noticeable depression in the trade at present, but not so much as to cause any alarm. There is, however, an improvement in the demand over that of three or four weeks ago, when business presented a gloomy aspect; but still the shipping is not as heavy as it was during this period in previous years. A well-known lumberman says that the slackness in the demand during the past winter was principally owing to gold being high in Brazil, it fluctuating from 200 to 350. As long as it remains as high as it is at present purchasers, especially from South America, will decline to buy to any great extent. The consumption of lumber in Canada and the United States is at present good, and a revival of business is looked for in the near future. It was thought that the reduction in the ship rates this spring would have materially increased the demand from the English market, but it has not been felt as yet by the manufacturers, and it is said will only prove advantageous to the exporters, most of whom have large stocks on hand. Another cause of the depression arises from the strikes in the old country. Owing to the large stock of lumber on hand the cut this summer will not likely be up to that of last season's, which was an exceptionally big one. Unemployed men are very plentiful around the mills. The number will be diminished, however, later on in the season, when night work will be in full blast.—Speaking of the McKinley bill a large lumber dealer expressed the opinion that providing as it does for an increase in the duty upon Canadian lumber unless the Dominion abolishes the export duty on logs it has seriously threatened and injured the trade. "Not only," he said, "are American purchasers afraid to buy, in the present unsettled condition of the tariff, but buyers for the British and South American markets are holding off believing that if the McKinley bill becomes law and Canadian lumber is excluded from the United States they will be able to purchase at their own prices. Reciprocity is what is wanted to make the lumber business boom."—At Quebec, the prospects for the lumber business the coming summer are reported unfavorable. It is estimated that this year's output in pine will be over 50 per cent larger than that of last year. It is therefore predicted that the English market will be glutted, and prices reduced.

As was expected all the creditors but one have decided to carry on Smith, Wade & Co., the Quebec lumber firm whose

financial embarrassment caused such a stir in trade circles last week. In fact no other course is open to them; for had the firm been allowed to fail many others must have come down in their train. The trouble seems to be that owing to the slackness of demand in Great Britain they have been unable to sell their enormous stock of lumber and that they had purchased and cut a larger supply than ever before and were unable to get any one to take it off their hands. The heaviest creditors are Bryant, Powis & Bryant, of London, England, who are interested to the extent of \$225,000; the Quebec Bank, \$175,000; Bank of Montreal, \$25,000; Merchants Bank, \$125,000; Bank of British North America, \$75,000; Union Bank, \$25,000, and Western lumbermen, \$100,000, but there is a chance that if the firm continue during the present year and the market improves that all claims may be paid in full. At present one bank objects to the proposed arrangement on the ground that it places too much power in the hands of the larger creditors but it is evident that the general feeling is that the wisest course will be to give the embarrassed firm ample time to realize on its assets and to carry out its contracts. The following letter has been published by Mr. Powis, one of the principal creditors:

Inasmuch as certain statements with reference to Messrs. Smith, Wade & Co's. financial position have appeared in the public press, I think it right, as representing one of the largest secured creditors and as one charged with negotiating an arrangement, to say that any embarrassment of the firm arises from excessive purchases preventing the completion of their usual arrangements. A draft agreement has been prepared providing for the business being carried on as usual and affording means of realizing the stock and assets, which, at cost, exceeded the liabilities, in the usual course of business, and the distribution of the proceeds among the creditors. The leading financial institution of the country and the leading local bank have signed the agreement, and the largest private creditors have given their adhesion to it, but for the last week it has been awaiting the signature of the Union bank, which though not refused, has not been given, and with them must rest the responsibility of the stoppage of the present negotiation and the widespread distress and loss that would result to the Quebec trade and probably the needless liquidation of this old established Quebec firm.

BOGUS COFFEE.—According to the *N.Y. Bulletin*, the introduction of coffee substitutes and the preparation of various substances for mixture with pure coffee in the bean as well as ground, is going steadily on and competent authorities state that, of all the supposed coffee consumed, a surprisingly large percentage is foreign substance. The use of substitutes as such, gains a certain amount of headway, but the great increase is in manufactured beans and other "schemes" for mixtures. One establishment is turning out enormous quantities of "coffee beans" manufactured from dough, closely resembling the genuine article in green state and retaining its form and coloring nearly the same as the straight article while going through the process of roasting. Samples have been shown of alleged ground coffee furnished hotels, restaurants and "dairy kitchens" at 25¢/30¢ per pound, which experts claim contain at least 75 per cent of cheap adulterants nicely doctored up. These are but a few of the many instances that might be specified. The striking feature, however, is not so much the adoption of new "schemes" as the rapid increase in the manufacture of the cheap and inferior substances by concerns that have been in the business for some time. The higher the price of coffee goes, the greater the temptation to use the adulterants. The substances not being injurious to health, but only to the pockets of citizens, existing laws are not operative.

The action for damages brought by Messrs. Taylor Bros., of this city against the Northern Insurance Company for removing their agency from them without adequate notice has resulted in a verdict by the jury in favor of the former for \$14,000, although they found also that the Company had in view only the improvement of their own business and in no way wished to injure Taylor Bros. The general tenor of the verdict is to the effect that the Messrs. Taylor should have been given one year's notice of the termination of the agency; that the premiums received by the Company through the plaintiffs amounted to \$100,000 in 1882 and to over \$150,000 in 1884; that the net result of the business was a loss to the company of \$13,873; that Taylor Bros., would have received a net profit of about \$3,500 on commissions during the running of a fair notice of the

termination of the agency; that the Company appropriated rights and benefits of plaintiffs in the business and its good will to the value of \$5,000; that the Company also appropriated books and documents belonging to defendants in connection with the business to the value of \$1,500; and that the plaintiffs sustained loss to the extent of \$4,000 through expenditure and liabilities incurred for the business and rendered useless through the termination of the agency.

UNITED STATES OATS.—A correspondent of the *Empire* whose politics admit of but little doubt contributes the following: I notice a reference to the arrival in Owen Sound of a Chicago schooner laden with 30,000 bushels of oats for consumption in Canada; truly "a strange exemplification of the advantages of the sixty-million market." I have several times, on the arrival of Chicago vessels in Owen Sound, interviewed the captains, and in no case did I learn that the oats which they carried had cost the purchaser in Chicago more than 24 cents per bushel, and one schooner load had cost only 21½ cents per bushel, while at the same time Grey farmers were getting from 35 to 37 cents for their oats in Owen Sound. Please ask Canadian farmers if this fact is not another "strange exemplification of the advantages of a sixty-million market." I could cite other American products which under unrestricted reciprocity, would be rushed into the Dominion, and lower the price of similar products which the Canadian farmer had to dispose of." It will probably be news to many of our readers to learn that Canada is such a large market for American oats, as this is a crop peculiar to Canada, especially Lower Canada.

THE GLOBE.—On Monday the C.P.R. opened up their through line to Detroit, connecting with the Wasbush system, by means of the new ferry Ontario. They took the first shipment of dressed meat out of Detroit on Tuesday, making the trip to White River Junction at the rate of 23 miles an hour, including all stoppages, and beating the record by about twelve hours. On Wednesday, a second shipment of dressed meat left Windsor and arrived in good time at Montreal, making the distance of 551 miles at the rate of 23 miles per hour. It is expected that the new line will open up a big traffic in dressed meat between Chicago and Boston and other southeastern points, as the abattoirs of Chicago can send a supply cheaper than killing the animals in the home market. The C.P.R. has a line of cars specially fitted up for this business, the quarters of beef being hung up and kept in a perfect state of preservation by the large quantities of ice used, a ton being consumed for each car in the journey from Chicago to Boston. The passenger service is expected to be ready about June 9.

We regret to have to announce that Gillespie Roach & Co., wholesale dry goods merchants of this city, are compelled to seek a settlement with their creditors. Both partners have the thorough sympathy of the trade, for both are industrious, pains taking, and inexpensive men, who should have deserved success. The firm succeeded that of Beall Ross & Co., on its dissolution in April 1889, and it was understood that the retirement of Mr. Ross and the withdrawal of his interest (some \$13,000) was nearly offset by the new capital invested by Mr. Gillespie. Unfortunately the firm met with considerable losses by bad debts from the very outset. They became overstocked; simply because it was impossible to force goods on a reluctant market, and finally, finding that the payments to be met on the coming fourth were beyond their power to meet, they have called a meeting of their creditors at which they will offer 60 cents in the dollar, one-third in cash and the balance spread over fifteen months on direct liabilities of about \$90,000 and indirect of \$45,000. They show a fair surplus of assets.

If, as alleged, the United States Government has abandoned its claim to exclusive rights in Behring's Sea, there should be little difficulty in reaching a settlement of the sealing question for the only point at issue is the establishing of a close season and of preventing the destruction of the seals when on their passage to the breeding grounds. There can be little doubt that it would be a calamity were the seals exterminated as the buffalo have been and they would soon be so were the unscrupulous fishermen of the coast permitted to molest them on their way to their rookeries.

THAT ADDRESS LABEL AGAIN.—A subscriber in Bracebridge wants us to explain the figures on the address-label on the front page of papers sent by mail. One or two examples will suffice: "J. W. Dunnet, 6 May '89" shows that Mr. Dunnet owes for two years, that is, from May 6th 1889, to May 6th 1891, or \$4. "S. W. Greaves, 15 Jan'y '90" shows that Mr. Greaves owes from Jan'y 15th 1890 to 15th Jan'y, 1891, or \$2.—"R. N. Home, 6 May, '88," shows that Mr. Home owes for three years, that is from May 6th, 1888, to May 6th, 1891, or \$6, besides interest for the sum lent him for that period. Such subscribers as Mr. Home, however good they may be in other respects, give more trouble to the newspaper publisher than all other ills combined. We have about 1,500 of such and older on our list, all good enough when called upon personally for payment, and who will occasionally offer an excuse for slowness in remitting. It is to these and men like Mr. Dunnett that the recent pink notices were addressed, in the hope they would bring the blush of shame to their cheeks and lead them to pay up. To any others they may have reached in a mistake, they do not apply.

CROPS IN WEST DUREAM.—A correspondent writes from Bowmanville, Ont., as follows:—Hay is looking extremely well and should there be no drawback of any kind, which is hardly probable, there will be a very large yield. Barley: There is not nearly the number of acres under barley this year that there was on either of the two preceeding years but what there is looks well and with every promise of a good yield. Wheat:—Very little fall wheat sown but what there is looks well. There is a far greater average under crop of spring wheat than there has been for some years and the crop looks well with the chances of a good yield. Rye: There is some rye sown which looks well as also does the oat crop. The fruit crop yield is likely to be very good. The chances are on the whole in favor of a good yield this year in this section.

A NEW canning industry is reported from the coast. Opium is packed into salmon cans, hermetically sealed up, and, with an attractive salmon label pasted on the outside, goes on its way rejoicing. In a shipment several "loaded" cases are introduced, bearing a private mark. When the consignment arrives in San Francisco the import duty is paid on the salmon, and the opium is now safe in the "promised land." Once in the United States, it is no trouble to secret and dispose of it. The customs officers do not open hermetically sealed canned goods, and the result is large quantities of the seductive drug have found their way into the United States. It seems that this business has been going on for years, for canneries could be run at a loss and still make profit in some unaccountable way.

A NEW steel rail has been invented which does away with the necessity for telegraph poles along the track. It is made in two sections. The upper part or rail proper has a wedge flange which sets in a matrix groove in the lower part or bed. Both are united firmly by bolt catches. In a channel at the foot of the wedge terminal will be inserted a cable or bundle of telegraph wires. A perfect insulation is thereby effected, and the pole system of stringing wires obviated. Telegraph communication between stations and gliding trains can be maintained easily, while the rail itself is believed to be superior for traction.

THE statement of mortality in the principal cities of Canada for April shows Montreal, with 491 deaths, to stand third on the list for the heaviness of its death rate, with 2.33 per thousand. Three Rivers, with 2.76 per thousand, was highest, and St. Johns with 2.36, second. Sorel with 2.20, Galt with 2.05, Quebec with 1.94 and Sherbrooke with 1.79 and Hull with 1.64 come next. Toronto, with 270 deaths, shows a ratio of 1.51 per thousand, Ottawa's record is 1.72 and Hamilton's 1.55

THREE weeks of the shipping season have passed and over 500,000 tons of Lake Superior iron ore have found their way by lake to market. The shipments for the week were 217,693 tons, of which 37,798 went forward from Marquette, 1,102 from St. Ignace, 97,222 from Escanaba, 64,293 from Ashland and 17,278 from Two Harbors. Last year the shipments at the corresponding date were 465,294 tons with the Two Harbor's shipment not included.

AMERICAN importers of foreign fruit are in arms against the proposal in the McKinley bill to increase the duty on oranges and lemons some 100 per cent. beyond the present tariff. The wholesale trade of St. Louis, in a recent protest stated, that oranges and lemons are not imported in great quantities until the production of the States of Florida and California have been principally marketed, which States it is sought to protect.

"WHAT IS AN AUDITOR?"—We are favored with other contributions on this subject, but they arrived too late for this week.

OUR THANKS are due to those city subscribers who have asked us to send for their cards to appear in next issue.

MONTREAL CLEARING HOUSE.—Clearings and balances week ending 29th May, 1890:—

	Clearings.	Balances.
23rd May, 1890.....	\$1,556,407	254,977
26th May, 1890.....	1,731,422	212,395
27th May, 1890.....	1,676,209	286,669
28th May, 1890.....	1,569,532	203,059
29th May, 1890.....	1,446,926	216,868
Total.....	\$7,979,496	\$1,173,908
Last week.....	\$10,992,205	\$1,340,923
Cor. week last year.....	\$6,217,390	\$931,101

(One holiday this week.)

Two crooks of a very seductive type have been operating in the Northern States and are supposed to have crossed into Ontario. They operate under the guise of religious lecturers. Last week they appeared in Lyons and called at the parsonage, giving their names as the Maits brothers of New York city. They stated that they were theological students and lecturers on a vacation, and desired to be recommended to a quiet and respectable family where they could obtain board for three months. Their manners and appearance were very prepossessing, so the minister recommended them to a respected citizen, who obligingly accommodated them with a comfortable suite of rooms in his own house. That night the pair conducted family worship. They were excellent Gospel hymn singers, and were thoroughly versed in the Scriptures. Next morning they offered prayer at breakfast, and at noon declined to eat mince pie because it contained liquor. That evening they failed to made their appearance at supper, and search was made through the house. It was found that while the members of the family were busy in the afternoon "the students" had been getting in their fine work. Trunks, bureaus, and wardrobes up-stairs had been thoroughly ransacked and plundered of money and valuables. The pair, however, had evidently been interrupted at their work, for they had left behind a kit of burglar's tools and a satchelful of keys of every imaginable shape and variety.

COPPER.—*The Engineering and Mining Journal*, of New York, says:—We are informed that 2,000 tons of Anaconda matte have been sold recently in Liverpool for reshipment to this country, and at present prices it is possible that further transactions of this nature may take place, though the improvement in the English market during the last few days makes it less likely. It is proposed that, in Stock Exchange parlance, these 2,000 tons of matte be "made up" or exchanged for 2,000 tons belonging to European bankers and lying on this side already, so that both parties will have the matte where they want it, and each save the freight across the Atlantic. If this can be arranged it will almost certainly lead to further transactions in the same direction. The consumption of copper, both in this country and in Europe, is increasing enormously and at a greater rate than production, so that the prospects for high prices for perhaps years to come are so excellent that they should lead to large investments in the opening up of new mines. Among the more important new demands for copper is that for electrical low-tension currents, where of necessity the copper conductors are of immense size (such as we referred to last week), 80,000 tons being said to be required for Berlin; and the use of copper sulphate for the destruction of the phyloxera. The European demand for sulphate many months ago bought up the entire stock and production of this country, and has led to the increase of plant at some of our works, and no doubt will still further increase our capacity in that direction. How far this use, which permanently withdraws the metal from use, is likely to continue we cannot say, but if arsenic, or possibly some other substances, should prove equally or even more efficacious than copper sulphate, this use for copper would suddenly cease. It

is a somewhat uncertain foundation on which to base a large investment, but while this use lasts it not only absorbs a large quantity of the metal, but takes it permanently out of the world's supply. It is reported that 8,000 tons of Anaconda matte have been recently sold for this purpose, and it was stated at the meeting of stockholders of one of the English companies that they had contracted to deliver 10,000 tons of their copper during the year in this form; so that, for the time being the demand is one of importance.

The planting of cotton seed in Khorassa, Asiatic Russia, is being conducted on a larger scale this year than formerly, and more attention is being given to cotton culture than heretofore. Previous efforts with the use of America seed have not met with much success, but the failure is attributed to mismanagement and neglect. In this connection, the *Boston Journal of Commerce* points out that for the year ending June 30, 1889, enough cotton seed was sent from America direct to Russia to plant 800 to 1,000 acres, much more was forwarded indirectly, and that the whole of this was undoubtedly put to agricultural uses. The *Journal* is of the opinion that in cotton culture improvements in any direction, whether they be in the way of yield or quality of fibre, can be better consummated by scientific culture and careful selection of home seeds than by any resort to seeds grown in some foreign clime. It has no doubt that the first few years' yield of cotton from American seed, in India or Russia, is an improvement over anything that can be derived from ordinary native seed; but in order that the improvement may be retained a frequent renewal of American seed is necessary. Unless a course of frequent renewal is pursued, the better method is to depend on selected native seed. With some few exceptions, dependence has been chiefly placed on American seed for results, in Russia and elsewhere, instead of on the care of selection of native seed and approved methods of tillage.

ALKALI TRADE PROSPECTS.—Since the termination of the strikes affecting the shipping and coal mining trades of England, there has been a gradual shrinkage in values of heavy chemicals and the bright prospects with which the year opened have become almost entirely obscured. Prices have not returned fully to the level from which they began to advance at the beginning of the strike, but there is evidently a deep seated opinion among consumers that it is only a question of time, when the old order of things will be restored. This view is not shared by importers. As a rule they look for a steady market from this time forward, with possibly higher prices in the near future, their opinion being based on the greatly increased cost of production, independent of the recent strikes, and the fact that of late considerable headway has been made with the scheme for amalgamating the interests of all the Le Blanc process people, in which scheme the ammonia process makers are now said to be taking a lively interest. Some members of the trade are of the opinion that this alkali syndicate will be in actual working condition before next autumn. Others doubt that it will be completed so soon, if at all, owing to the well known antagonism of certain large manufacturers to any consolidation plan. In the meantime the market is very dull and there are no immediate prospects of improvement.

The total amount of fire loss in the United States and Canada for the first four months of the present year shows a gratifying falling off from that of the similar period in the two preceding years. The figures compare as follows:—

	1888.	1889.	1890.
January	\$16,040,000	\$ 6,898,700	\$9,179,300
February	11,213,500	12,800,000	7,387,025
March	9,918,100	10,912,000	8,466,300
April	11,326,350	15,987,000	8,285,520
Totals	\$48,497,950	\$46,597,700	\$33,318,145

Give a rogue rope enough and he'll hang himself.—*Old Saw.*

ANSWERS TO CORRESPONDENTS.

LOCH AWA.—Your parody on the "Laird o' Copen" is humorous, but is not fit for these columns. Try some business topic.

MERCHANT.—Your verses have some reason as well as rhyme; those you refer to are devoid of both. The facile use of Billingsgate is not surprising when one is to the manor born.

VISITOR.—Mr. Henry Hogan calls them "chair-boarders." Some of them seem to imagine that the recent changes in the hotel offices were devised largely for their convenience.

BONIFACE, Lachine.—The type of the different periodicals is generally distinct enough to enable experts to decide at a glance

where leaflets are printed. If you will forward the production, we may be able to furnish the information you require.

CITY SUBSCRIBER.—Thanks for your advice. The *JOURNAL OF COMMERCE*, as you say, has no occasion to enter into any defence of its character or integrity. Its equanimity is not likely to be disturbed at this period of its career by the blatant outpourings of a few half-draft boon-companions. If three or four of our leading manufacturers and business men, against whom no sane person could ever raise his voice in censure—one of them a senator and vice-president of a leading bank—if these gentlemen, we say, can afford to ignore such froth as that you refer to, and tolerate so pitiful a creature at large, the *JOURNAL OF COMMERCE* and its editor cannot greatly err in following the example. One would not invoke the law against one irresponsible.

Correspondence.

THE LUMBER QUESTION.

MR. EDITOR.—It has been a long time since I had the pleasure of reading in any journal such valuable information as William Little favors us with in the *JOURNAL OF COMMERCE* of the 9th inst., on the subject of our lumber resources. The influence of lumbermen on the press is to smother the publishing of correspondents facts should they tend to expose the wholesale slaughter of our forests and to drive the pioneers of our soil out of the country to hew out a home elsewhere. We want more independent journals, and more independent men like Mr. Little to back them up; for the press governs the politicians, who are not infallible, and need posting to enable them to do their duty to the country which they are supposed to serve. When we have a press led by capitalists and monopolists the tillers of the soil are neglected, and if labor is wealth it is to our interest to encourage it.

Mr. Little speaks of the spruce and pine lying on the head waters of St. John River. I may safely say, standing pine on the head waters of the St. John has become extinct, and the spruce so reduced as not to pay the operator for picking it up. Lumbering seems to fascinate the farmers. They will go into the woods furnish their hay and oats and nine cases out of ten, fall in debt to their supplier, and rob their farms and families, to help bolster up our waning lumber trade. The Local Government is as deep in sinning as the Dominion in their carelessness as to the preservation of our lumber resources. New Brunswick has been retrograding for the last fifty years. Fifty years ago our Local Government granted mill reserves to mills on streams, 5,000 acres of lumber lands for each saw-gate, at an upset price per M., to cut lumber to stock the mills. But later on, mill-owners on the streams had the reserve taken from them, and thrown open to competition by monopolists. And further on all lands laid off for actual settlement the lumber used to be strictly protected from being cut, and preserved for the actual settler of the lands. But now the lumber monopolists have whipped the government into line, and obtained license to cut the lumber, and have completely stripped all the lots, even to the railroad fencing and posts; thus exposing our best agricultural lands to fires, until they are now a barren waste on the Governments hands.

The sins the Dominion Government has to be censured for are equally as disastrous to the settling of the country as the following facts will show. In the parish of Saint Leonard, where I live, an American company has for many years been slaughtering timber on Grand River to manufacture on the American side, and thus save the American duty. Out of their operations, on an average, they have shipped about thirty millions of shingles per year, besides clapboards, other lumber and local wants—all out of Province lumber and without paying one dollar of export duty on the logs although if it had been exacted strictly, it would have amounted to \$10,500 on shingles alone per year. To add insult to injury all this amount of lumber passes over the dam and by our own shingle mills which are forced to lay idle, owing to the Americans monopolizing the stream. If the Dominion continues to allow aliens to cross the lines and get 35 cents per M. on the shingles and \$2.00 per M. on other lumber by slaughtering our forests, there will soon be none to slaughter, or any mills to manufacture their leavings; for capital will invest only in places where there is a prospect of it paying a dividend.

All lumber should be manufactured as near the stump as circumstances will admit. Then the labor would be so divided as to build up our local mills and towns. But to rob our soil of its virgin wealth, and float it away, kills local milling enterprise, robs our pioneers, discourages the efforts of our sons and daughters to hew out a home in the land of their birth and causes them to emigrate elsewhere.

P. O. BYRAM.

Power Creek, Madawaska, N.B., May 1890.

DUROCHER TO BE EXAMINED.—The petition of the creditors of Isidore D. Durocher, late insolvent proprietor of the Richelieu Hotel, to have him examined in open court with regard to his statement of creditors and his accounts generally was granted by Mr. Justice Mathieu in the Superior Court this morning.

The traffic returns of the Grand Trunk Railway for the week ending May 24th 1890, show an increase of \$10,806 over the corresponding week of 1889.

It has been noticed that when friends or relatives become bondsmen for parties who afterwards default, a settlement is often effected through which the culprit escapes going to jail; but when a surety company is on the bond, the defaulter, if captured (and he rarely escapes) must stand trial and serve out the sentence imposed by the court. The sooner then that these companies are allowed to monopolize the bond business the sooner will defalcations and embezzlements cease to be a common occurrence.

HEZE is another decision for accident companies. In August, 1889, one J. Sheanon, who held an accident policy in the Pacific, was accidentally shot in the spine, the injury resulting in paralysis of the lower limbs, rendering him helpless for life. He claimed the face of the policy, but the company refused payment on the ground that the entire loss of the feet meant their entire accidental separation from the body. The policy held by Sheanon provided that in the event of the "entire loss" of both feet, both eyes or both hands, the person insured was to be paid \$3,000. The Court decided in favor of Sheanon on the ground that the clause of the policy in question should be construed to mean the total disability of the members by reason of accident and not necessarily their accidental amputation.

An improved means for cleaning files which is claimed to restore them to the condition of new files, is described as follows: After being cleaned and wetted, the files are dipped between two carbons into acidified water, and the circuit of an electric current is established between the carbons and the file by means of a piece of metal, serving as a support to the file, by which the latter is suspended. The water is then decomposed by the current, the oxygen acting upon the cuttings of the file, while the hydrogen bubbles settle in the teeth and protect them against the action of the acidified water. After immersion for a few minutes, the file is withdrawn and brushed in clear water to remove the oxide of iron, and then replaced in the bath. When the cuttings are entirely cleaned, the file should be immersed in an alkaline bath to remove all traces of the acid, then dried and brushed.

Financial.

MONTREAL, THURSDAY EVENING, May 29th 1890.

During the week there has been active trading in a few stocks while the rest of the list has been neglected. The drop in Bank of Montreal and weakness in bank stocks generally, has been offset by sharp advances in Street Railway, Gas, Telegraph and Canadian Pacific. A week ago, Montreal was selling at 220, but since then it has fallen to 216 and is now back to 218. Nothing will be positively known as to whether any large holders have sold until the books are opened

on Monday. There has been scarcely any trading in the other banks, but they are easier. Merchants has sold down to 140; Commerce fell to 123, but is back to 124. In miscellaneous stocks everything has risen, especially Street Railway which has gone up some 13 to 14 points, 219 having been paid. Saturday of this week is the last day upon which holders are entitled to new stock at par. It is thought 50 per cent will be called in the first year and the balance the second year. Gas has advanced from 200 to 206 with strong buying and firm feeling at the close. Montreal Telegraph has risen from 97½ to 100½, in connection probably with the judgment to be given in a few days. Canadian Pacific on Thursday of last week sold at 81½. Since then it has touched 83½ and sold at 83½ at noon to-day. The sales exceeded 10,000 shares. Money has loaned on call in this market at 5@5½ per cent. The street rate in London was cabled to-day at 1½. Closing rates for sterling are as follows:—Sixty days sight, 8½@9 and 9½@10, demand 9½@10 and 9½; New York funds 1-16 discount to par and ¾@1; cables, 10@10½.

Bank.	No. Shares	Highest price.	Lowest price.	Average same week 1889.
Commerce	269	125	123	120½
Merchants	185	141	140½	141½
Montreal	640	220	216	225½
Peoples	130	97½	97	104
Toronto .....	.....	.....	.....	212½
Ontario	25	118	118	131½
Molson's .....	.....	.....	.....	164½
Hochelaga	5	101	101	93½
Miscellaneous.				
Can. Pacific	10,825	83½	81½	56
Can. Shipping Co. ..	10	87½	67½	....
Gas	978	206	199½	201½
Hochelaga Cot Co ..	.....	.....	.....	147½
North West Land ..	.....	.....	.....	80½
Richelieu	425	62	59½	60
Telegraph	2575	100½	97	91½
Street Railway ...	838	219	206	207

NEW YORK MARKETS.

New York, May 21.—Flour, dull and heavy. Wheat, exports, 15,694 bushels; sales, 2,176,000 bushels futures, and 8,000 bushels spot. Spot dull and unsettled, closing weaker; No. 2 red, 95½@95¾ elevator; No. 1 Northern, \$1 00½ @ \$1 00½; No. 1 hard, \$1 02½ @ \$1 02½; options dull, ½@¾ up, closing weak; No. 2 red, May, 95½; June, 95¾; July, 95¾; August and September, 94½; December, 96¾; May, 1891, \$1 00. Barley dull; quotations unchanged. Corn, exports, 8,192 bushels; sales, 6,805 bushels futures and 153,000 bushels spot. Spot moderately active and higher; ungraded mixed, 38½@41½; options dull, ½@¾ up and steady; May, 40½; June, 40½; July, 41½; August, 42; September, 42½. Oats, sales, 150,000 bushels futures and 134,000 bushels spot. Spot quiet and stronger; options dull and firmer; May, 33½; June, 33; July, 32½; No. 2, 33½@34; mixed western, 31@35; do white, 34@40. Sugar firmer; standard "A" 6c; cut, loaf and crushed, 6½; powdered, 6½; granulated, 6½.

CHICAGO MARKETS.

Chicago, May 28.—The leading futures closed: Wheat, May, 93½; June, 93½; July, 93½. Corn, May, 33½; June, 33½; July, 34½. Oats, May, 29; June, 27½; July, 27½. Pork, June, \$13.20; July, \$13.35; August, \$13.45. Lard, June, \$6.05; July, \$6.17½; September, \$6.37½. Short ribs, June, \$5.17½; July, \$5.30; September, \$5.47½. Cash

quotations were:—No. 2 spring wheat 93½@94; No. 2 red, 93½@94; No. 2 corn, 33½; No. 2 oats, 28½; mess pork, \$13.15; lard, \$6.05; short ribs, sides, \$5.15@5.20; dry salted shoulders, \$5.10@5.20; short clear sides, \$5.65 @5.75.

MONTREAL WHOLESALE MARKETS.

MONTREAL, THURSDAY, 29th MAY, 1890

The volume of business done during the past week has been disappointing. In nearly every branch of trade buyers are holding off, or only purchasing with extreme caution and then at prices which leave a very small margin of profit to sellers. General complaint is made of the difficulty experienced in making sales and as a consequence stocks are not breaking as they should do, and it is to be feared some houses are carrying all the stock they can do with safety. The uncertainty as to the coming harvest and the knowledge that if it should prove a poor one the situation may become strained has rendered business men extremely cautious, and we learn that dry goods buyers will remain in England unusually late this year in order to obtain some definite information as to the prospect before making the bulk of their purchases. In iron the situation is dull and lower. Very few sales can be made and those at prices perilously near cost. In cement the market is glutted and some heavy losses are looked for. Groceries are dull and wholesalers use considerable discrimination in filling orders. Flour and grain are weak and small holders are becoming nervous. Oils are firm but quiet. In heavy chemicals nothing is doing and throughout the markets the same complaint is made that there is a difficulty in making satisfactory sales.

ASHES.—Receipts of pots continue light, but pearls have come in more freely. First pots have advanced to \$4.20@4.25, at which 150 brls have been sold—Seconds are very scarce and \$3.85 has been paid—Pearls are difficult to quote being in few hands, but are decidedly easier. Receipts since 1st January, 662 brls pots; 176 brls pearls. Deliveries, 740 brls pots; 195 brls pearls. Stock in store 28 May, 357 brls pots; 143 brls pearls.

CANNED GOODS.—In this market the chief interest has centered in lobsters and tomatoes. New pack of the former has sold at \$6.90 in round lots. Our quotations stand for old stock of lobster. The trouble in Newfoundland has caused a light pack and prices there have advanced. In England, 32s per case has been reached, the highest price for some time. The Americans entered the market late expecting the pack to be up to the average, in spite of warnings to the contrary and have been large buyers at the advance.



MONTREAL OFFICE:
91 TEMPLE BUILDING,
ST. JAMES STREET.

W. & J. KNOX,



KILBIRNIE

Tailors' Linen Threads,

Sole Sewing and Wash
Machine Threads.Gilling & Salmon Twines,
Gilling and Salmon Nets.

Sole Agents for Canada,

GEO. D. ROSS & CO.,

648 Craig Street.
MONTREAL.Toronto
Office. | 19 Front Street West.

Mackerel inactive, there being practically no present demand. Salmon quiet but a good business is expected later. The British Columbia pack promises well. In tomatoes, last year pack is reported in the hands of one firm and \$1.18 is asked for lots.

CEMENT AND FIREBRICK.—The cement market is thoroughly glutted. There is no demand either from the West or local, and in consequence importers are looking for sheds in which to store their stock. During the week 2000 barrels arrived and now out of the 27,000 barrels which have arrived since the season opened 18,000 are in warehouse. Holders nominally ask \$2.45@2.50 for London brands; but if a large buyer came along with an offer of \$2.25 they would jump at the chance. Freight on cement are 5s lower than last year. We quote 7s 6d, in full, by regular lines and 6s 6d by tramp steamers.—Fire brick is in good demand and sells readily at \$23@25 per thousand.

DRY GOODS.—Travellers on the road report trade better in Western Ontario, where on the high lands the crops promise remarkably

JOHN A. PATERSON & Co.

IMPORTERS

MILLINERY

AND

Fancy Dry Goods,

12 and 14 St. Helen St.,

MONTREAL.

Our Inducements

A GOOD ARTICLE

AT A FAIR PRICE.

Our :: Celebrated :: Brands :

"Cable,"
"Mungo," "El Padre,"
AND
"Madre e Filho,"

Are as staple as flour, sell readily and always
in demand. Millions of each brand sold
annually; sales constantly increasing.

S. DAVIS & SONS,

The Largest Cigar Manufac-
turers in the Dominion.

well; but in Eastern Ontario and on the low lands of this province the ground is too wet, crop prospects are poor, and storekeepers are consequently extremely cautious. The spring trade all round has fallen below expectations; although possibly a week or so of hot dry weather might briak up trade a good deal. Buyers will remain much later in England this season than usual; not only in order to secure the latest styles but because so much depends upon the harvest that it is necessary for them to hear how it is likely to turn out in order to guage the amount of their purchases. Prices are only fairly maintained and we hear of some cutting in certain lines of Canadian goods and the reported effort of a wholesale house here to effect a settlement at 75 cents in the dollar has further discouraged trade. In this city the local trade has been fairly good. The working classes are well supplied with money and are buying with tolerable freedom, but all others seem to have less funds than usual to spend and there is a perceptible falling off in the better class of trade.

DAIRY PRODUCTS AND PROVISIONS.—The usual local consumptive demand has been experienced for butter, and the tone is easy. New creamery is worth 19½@20c and 18c is about top for choice dairy. English markets according to mail advices are weaker, with a decline of 5s@10s per cwt. Holders of American butter have had to accept low prices to effect a clearance, the market being well supplied with fresh Irish and Continental. It has not been a busy week in cheese and the situation is much the same. Sales on spot have been unimportant in character and the market is 8½@9c. The Liverpool cable has declined to 48s. Colored is better value on this market than white at the moment. Arrivals of new cheese on the other side have been considerable and although the consumptive demand has been large, the trade generally has been disappointing to holders and prices declined. Large supplies of eggs have been taken out of the country by American shippers, in consequence of the new tariff, and receipts of late have been small. Prices are higher with sales at 13@13½c. Pork, lard and other provisions keep firm in prices but buyers are only taking moderate lots and business is dull, and uninteresting. Pork continues \$17 per brl. At Ingersoll 2,500 boxes of cheese were

Leading Wholesale Trade of Montreal

CARSLEY & CO.

WHOLESALE

DRY GOODS

We invite inspection of our well appointed
and well selected Stock of Fancy and
General Dry Goods for the

Spring Trade.

Special Value in

COLORED FRENCH CASHMERES,

SILK WARP HENRIETTAS,

FRENCH FOULÉ,

SATIN CLOTHS,

and FANCY DRESS GOODS.

GLOVES, CORSETS,

RIBBONS, EMBROIDERIES,

ART MUSLIN DRAPERIES,

IMITATION OF SILK,

32 in. PRINTED REAL CHINA SILKS.

PRINTS, SATEENS and DRILLETTES

PRINTED FLANNETTES.

CARSLEY & CO.,

113 St. Peter Street,

MONTREAL.

AND

18 Bartholomew Close,

LONDON, ENGLAND.

Equitable Mortgage Company

(Head Office, 208 Broadway, New York.)

CAPITAL, - - \$2,000,000
ASSETS, - - \$7,803,722

I have for sale the Debentures of this Company, bearing six per cent. interest. They are in denominations of \$200, \$300, \$500, \$1,000, \$5,000 and \$10,000; and mature in five years, but are redeemable after three years; and can be registered. Half-yearly coupons for interest are attached.

These Debentures are issued in series of \$100,000; each series being secured by \$100,000 of first mortgages on improved properties transferred to the American Loan and Trust Company of New York, as trustees; and the fact of such transfer is certified by the Trust Company on each Debenture. Each mortgage is certified to be a first charge upon real estate appraised at not less than two and one-half times the amount of the mortgage. The Debentures are also a charge upon all the property and assets of the Equitable Mortgage Company, including its uncalled capital of \$1,000,000.

The accounts of the Company are audited annually by the official auditors appointed by the States of Connecticut, Massachusetts, New Hampshire, Vermont and Rhode Island, making five official examinations of the Company's affairs per year; and its Debentures are, by the laws of the States of Maine, New Hampshire, Vermont, Rhode Island and Pennsylvania, authorized as a suitable form of investment for trust funds.

These Debentures are for sale, at par and accrued interest, in amounts to suit purchasers. Any further information regarding them that may be desired I will be happy to give on application.

LEWIS A HART, Notary,
 Imperial Building, 107 St. James St., Montreal

A. McTAVISH WATT

Commission Merchant and Manufacturers' Agent.

Cottons and Woollens

Office and Warehouse: 72 St. Peter St

Telephone 1387.

P. O. Box 1845.

offered; 700 sold at 8½c and 1,200 at 8¾c; market firm at these prices. At Belleville, 31 factories offered 1,916 boxes; sales of 62 at 8½, 793 at 8½c and 831 at 8¾c. At Brockville there were offered 3,750 boxes, of which 2,550 were white. Sales were 128 boxes at 8½c, 40 at 8 11-16c, 1,100 at 8¾c, 860 at 8 9-16c and 220 at 8½c. The outside price was paid for colored. At Woodstock 1,400 boxes were boarded, about half of which was sold at 8½c. At Napanee 750 boxes were boarded and nearly all were sold at 8½c.

FLOUR AND GRAIN.—There has been a steady but dull market for flour. The export movement has not been large and local requirements have been light. In grain, a large turnover in oats is reported west and some little business has been done in peas, oats and wheat here. No. 1 hard Manitoba wheat is quoted at \$1.23@1.24. Oats are worth 37@38c for Quebec and 41@42c for Ontario. Peas 73c in store and 74c in float. The American wheat markets have displayed signs of greater ease and holders are less confident. Smaller operators appear nervous and more ready to sell. A Chicago firm writes as follows:—The crop prospect is better on the whole, thanks to the liberal rains in the Northwest, which had been as dry as ashes for a long while previously, and wheat is starting up well over that section, which gives now a reasonable as-

"The sale of the Maple Leaf Brand of Canned Salmon is controlled by A. Watts & Co., of Brantford, Ont., as formerly."

surance of a good crop in proportion to the acreage, provided the grain will ripen soon enough to be out of the way before the early frosts, which often come in those high latitudes before hot weather is over in Chicago. There is more danger on that score than usual, because vegetation has been late. For the winter wheat belt all is yet uncertain within a rather wide range and the probability and issuance of several state reports is awaited with more than ordinary interest. The present indications favor an absolute poverty of yield in Illinois and Indiana, with Missouri and Kansas far below average in condition, though the latter will make up for a part of this by increased breadth sown. Speaking roughly we may say that the expectancy of 430,000,000 bushels crop of this kind is about all that is warranted by the present outlook, while there is little doubt that the stocks of the old crop are pretty well used up for the time of year. At Chicago today (Thursday) July wheat opened at 93½c, went to 94c, dropped to 91½c and this afternoon was selling at 92c.

HIDES AND TALLOW.—The expected advance has taken place in Montreal hides which are being bought by dealers at \$5 for No. 1 and cost tanners \$6 when sorted, cured and inspected. Imported stock is also dearer and there has been quite a scramble for hides all over the country. Tallow is quiet and unchanged.

IRON AND HARDWARE.—There is but little change in the heavy metal market. Very little is doing with the exception of a few small sales of Carnbroe at \$18.50@19 and a lot of Siemens at \$23. Bar iron is unchanged.

Notice of Dissolution

We respectfully beg to announce that the firm of THOS. DOHERTY & CO., Tea and Coffee Importers, composed of THOS. DOHERTY and THOS. KEARNEY, has this day been dissolved by mutual consent. All debts due to the said firm must be paid to THOS. KEARNEY & Co., at their office, 27 St. John Street, Montreal, where they intend carrying on the same business.

Thanking you for past favors, and soliciting a continuance of the same,

We remain,

Yours truly,

Thos. Kearney & Co.

Montreal, April 30th, 1890.

"The consumption of Canned Salmon is growing larger every year. The Maple Leaf Brand seems to take the lead. The packers allow nothing but the finest fish to be used. This is the secret of this Brand's success."

Ingot copper is higher and we advance our quotations to 14½ cents. Sheet zinc is very firm and spelter is cabled higher. In tin plates the business is disappointing. There is some enquiry for coke tin, but charcoal is neglected. Trade in terns plates and Canada plates is below expectations as farmers find shingles cheaper at present prices. All round trade is dull and every one is remarking how very little is doing. In the States the market maintains the recent improvement in tone and higher rates are being demanded and obtained. No large lots are selling as consumers have hardly yet made up their minds to pay higher prices, but the feeling is better. Steel billets and old rails are stronger and prices are 70 cents to \$1.50 higher than last week. Warrants in Glasgow are cabled at 44s 7d and Middlesboro No. 3 at 40s 6d. Soft Spanish lead £13. Tin, spot, £94 15s, futures, £95 5s. G.M.B. copper, spot, £54 2s 6d, futures £54 10s.

OCEAN FREIGHTS.—The market is in a demoralized state, partly on account of the Smith, Wade & Co., trouble at Quebec, as it is probable that a number of the steamships chartered by them for the lumber trade will come on to Montreal for freight. Grain to direct ports is 9d@2s; flour 9s@10s; provisions 12s; pot and pearl ashes 17s@19s; butter and cheese 24@25s to London, Liverpool and Glasgow, 29s@30s to Bristol; Deals 49s@50s; phosphate 7s; cattle 50@60s with out insurance.

GROCERIES.—A moderate business has been done in a jobbing way. Country orders show some increases but wholesalers are still somewhat chary and particular as payments are not too prompt. Sugars are about steady at the recent reduction in prices; demand is rather more active. It is probable that the bottom has been touched. In teas more has been doing. Some round lots of new Japans have been sold to arrive. Choice new garden pickings have reached here in a small way for fancy trade. Mail advices from Yokohama report; "The new leaf made its appearance on this market about ten days earlier than last year. The demand has been very keen, and teas have found buyers at an average of \$28 to \$29 per picul, values being somewhat lower than opening prices last year. This advantage, however, is counterbalanced by the heavy rise in exchange and

Table with columns: BANKS. ASSETS, Specie, Domin'n Notes, Notes & Cheq. on other bks, Bal. due from bks. in Can., Bal. due from bks. not in Can., Due from Bkcar Ag in U. K., Dom. Gov. Deb. or Stock, Prvl or Pub. Sec's not in Can., Loans to Govt., Loans to Prov. Govts., Loans to Sec. of Corp's or other Coll, Loans to Municip. palities, Loans to other Corp., Loans to oth'r bks. secured.

Table with columns: BANKS. Assets and Liab. on'd, Loans to other bks unsecured, Public Discounts, Notes overdue not sec., Other debts unsecured, Notes, etc., ov'rd'g sec. by R. E. & Co. Stk., R. E. bo- sides Bk. premises, M'tg's on R. E. sold by Bank, Bank Premis's, Other Assets, Total Assets, Liab't's of Dirct'rs & their firms, Average specie for m'nth, Average of Dom. Notes dur. month.

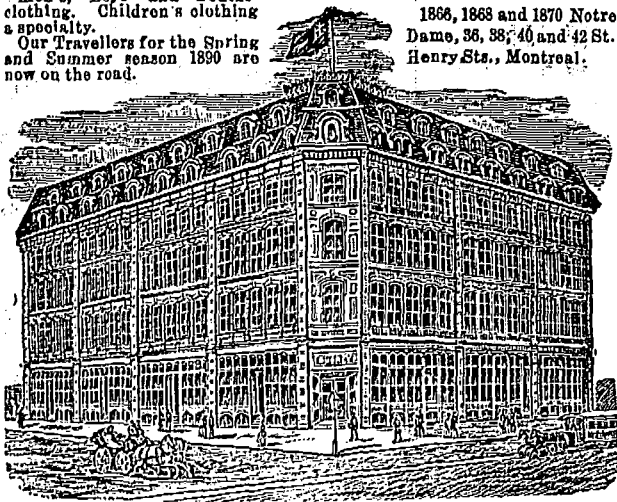
in the month was a further drawback, but prices are firm, and, owing to the increased cost of sole leather hides, we advance our quotations of Nos. 2 and 3 ordinary. Upper leather is scarce and strong and some heavy contracts are being made ahead. Shipments still continue to England but in small lots. Tanners feel that if hides keep up they must have better prices for leather as soon as their present small stocks run out, and do not care to press stock on the market at present

figures. The American stock of hides is 40 per cent below the average and consequently there is little likelihood that we shall see hides any lower for some time to come. NAILS.—Some of our subscribers write us stating that our quotations of nails are too high. We know it. We have already stated that the prices we give are those of the official schedule card of the Nail Manufacturer's Association, and that they are being cut 10 cents

per keg by at least two firms outside of the association and perhaps some inside also. Until some alteration is made in the card the prices we give are the official ones; but we have always kept our readers posted on the fact that they were being cut. In fact we were the first paper in Canada to publish the cut and we did so within three hours of its occurrence. PAINTS, OILS AND GLASS.—Oils are quiet but the market has a firm undertone. Seal oil is

Men's, Boys' and Youths' clothing. Children's clothing a specialty. Our Travellers for the Spring and Summer season 1890 are now on the road.

1868, 1868 and 1870 Notre Dame, 38, 38¹/₂ and 42 St. Henry Sts., Montreal.



H. SHOREY & CO., WHOLESALE CLOTHIERS

R. TYLER, SONS & Co.

— IMPORTED —

WOOLLENS

— AND —

TAILORS' TRIMMINGS.

Albert Buildings,

Victoria Square, - **MONTREAL.**

EVERY BUYER HIS OWN AGENT. RETAIL AT WHOLESALE PRICES. ORDER DIRECT AND SAVE DISCOUNTS OR COMMISSION.

IF YOU WANT ANYTHING TO RUN ON WHEELS. NOTE ADDRESS, AND Call or send for 100 page Catalogue. Goods Shipped on approbation, and Freights Prepaid 100 miles to all Cash customers.

LATIMER
92 McGill Street,
MONTREAL.

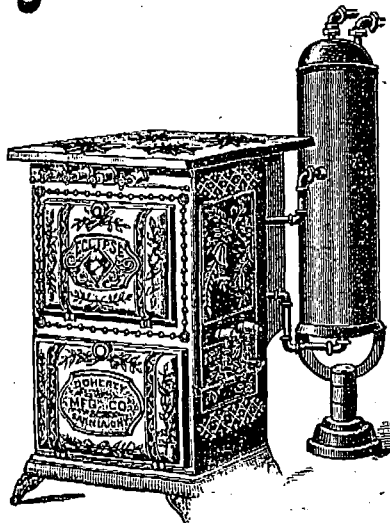
TO THE WEST INDIAN TRADE.

In view of the establishing of commerce between Canada and the British West Indies, a gentleman having spent six years in the latter in the mercantile business, and for the past seven representing houses in the Maritime Provinces and Ontario, would like to correspond with some first-class firm or Corporation with the view of representing them in these Colonies, where a knowledge of the Colonial customs and style of doing business would prove an essential and useful element.

Highest testimonials from English and West Indian houses.
Address, **GEORGE DUNCAN,** Post Office, Detroit, Mich.

scarce but no change in prices has taken place as yet. Castor oil is higher. There is hardly any on spot and as the import cost is a cent higher we advance our quotations to 11@11 1/2 cents. Cod oil is quiet. Linseed is firm and scarce and the import cost is moving up. Linseed cake is now lower than ever before. In fact it is only half the average price and consequently makers must have better prices for oil. Glass is weak and lower. We reduce it to \$1.50, \$1.60, \$3.40 and \$3.60 and possibly these prices would be shaded to a large buyer. Paints are meeting with a fair demand at unchanged rates. Dyestuffs are quiet. Heavy chemicals are unchanged and no large sales reported. There is a steady jobbing movement to consumers at prices within our range of quotations.

..... THE
Quick Meal Gas Range



Showing Hot Water Boiler for heating Baths, &c, Complete arrangement. Only needs to be tried to be appreciated. This modern Stove will do the work of Coal or Wood Stoves or Ranges, and LESS cost for FUEL. No other Stove necessary in family. Far superior to anything in the Gas Stove line heretofore got out. Write for circular explaining qualities of our AUTOMATIC AIR MIXER, merits of Stove, &c.

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Place d'Armes Square, - - MONTREAL,
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Stocks, Bonds, Mortgages and Cash Loans negotiated.

LEAF & CO. (Ltd.)
LONDON, ENG.,
General Dry Goods Merchants
WHOLESALE.
C. J. W. DAVIS, Representative for Canada
Nordheimer's Block, MONTREAL.

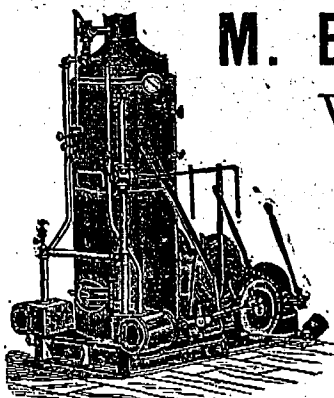
TORONTO WHOLESALE TRADE.

(Revised by Telegraph.)

Toronto, May 29, 1890.

The wholesale trade of this city continues very quiet, with few redeeming features. The effect of unfavorable weather, along with the elections, is being felt. Dealers refuse to place orders with the wholesale trade, except for small parcels for immediate wants, and these wants are apparently not very urgent. Prices as a rule show little change this week. Fall wheat prospects are not very bright, and this grain is firm. Oats are higher, there being a good demand from Quebec. Money is unchanged, the minimum rate for

Wool.—Only a moderate demand is reported. Cape has sold within the range of 17 1/2@19c. Australian quiet. Domestic unchanged. Reports from Boston state that the now clip is commencing to straggle in in small lots, but not in enough quantity to really set prices. Sheep have wintered well and the wool is clean. The growers want last year's prices, and dealers want to know where they can place the wool before paying. Wool growers count on the McKinley bill; dealers know the quietness among eastern woolen mills and are careful about again putting in stocks to repeat last year's experiences. The hand-to-mouth purchases of the mills do not inspire wool dealers with much enthusiasm.



M. BEATTY & SONS, WELLAND, ONT.

DREDGES,
Derricks, Steam Shovels,
HOISTING ENGINES
HORSE POWER HOISTERS,
Stone Derrick Irons, Centrifugal Pumps
And other plant for Contractors' use.

A. ROBB & SONS, Amherst, N.S., agents for Maritime Provinces.

CANADA GALVANIZING & STEEL ROOFING Co.

Manufacturers of

Corrugated and Crimped Iron. Metallic Roofing.
SHINGLES AND SIDING—Plain and Ornamental.

Galvanized Buckets. *Custom Galvanizing a Specialty*

OFFICE AND WORKS: 22 Latour Street, MONTREAL.

— AGENTS: —

Maritime Provinces, W. A. MAOLAUCHLAN, Saint John, N.B.
Manitoba, Northwest and B.C. for Roofing, MERRICK, ANDERSON & CO., Winnipeg, Man.
do. do. do. Buckets, J. G. T. OLEGHORN, do.

J. W. WINDSOR,



Canned :-: Goods

SPECIALTIES!

Lobsters, Tomatoes, Corn

Baked Beans and other Fruits and Vegetables in their Season.

FACTORIES—Montreal, 70 Albert Street; Cape Cove, Gaspé Co.; New Port, P.Q.; Pabas, P.Q.; Seal Cove P.Q.; Little Shippegan, N.B.

K. W. BLACKWELL

Cor. Canal and Conde Sts.,
MONTREAL.

Springs OF ALL KINDS

—AND—
Steel Castings.

call loans being 6 per cent. Prime commercial paper is discounted at 6 to 6½ per cent. Sterling exchange is higher. Bank shares quiet and lower this week. Following are the closing bids to-day as compared with last Thursday:—

Banks.	Bid	Bid.	Loan Cos.	Bid	Bid
	May 29.	May 22.		May 29.	May 22.
Montreal	217½	221	Can Per.....	205	205
Ontario	118½	118	Freehold.....	150	150
Toronto	209	210	Western Can....	181½	181½
Merchants	147	141	Union.....	134	134
Commerce	128	128½	Landed Credit..	122	122
Imperial	153	155	Bldg. & Loan...	108	108
Dominion	227½	227½	Imperial Saving	121	121
Standard	142	145½	London & Can'd	128	128
Hamilton	152	153	Farmers Loan...	121	120½
			Ontario Loan...	127	127

*Ex-div.

BUTTER.—The receipts have been liberal the past week, and prices lower. The chief business was in large rolls, which sold at 10c @12c the latter for small lots. Prime tub

nominal at 12c@13c, and old butter sold at 5c. Eggs are scarce and firm, with sales at 13c. Cheese dull and steady with new quoted at 9½c@10c in small lots.

DRESSED HOGS.—There are very few offering and prices are unchanged. Butchers pay \$6.50@6.75

FLOUR AND GRAIN.—The demand for flour continues slack, with but a limited trade reported this week. Straight rollers sold at \$4.60 and extras at \$4.20; with more offering at these prices. Patents' rule at \$4.65@5, according to quality. Wheat is steady, with a moderate demand; and sales of No. 2 fall and No. 1 red winter on the Northern at \$1.01, and \$1.05 bid for spot. No. 2 spring sold on the Midland at 98c@99c, and No. 1 at \$1. Manitoba grades firm, with No. 1 hard quoted at \$1.21@1.22 and No. 2 at \$1.20. Barley quiet and prices purely nominal. Oats are higher, with cars of mixed selling at 42c on track. Sales outside yesterday at 39c for mixed and at 40c for white. Peas are firm at 58c outside north and west points and 60c on Midland. Corn firm at 45c. Rye steady with sales at 50c on Midland. Bran steady, with sales at \$11.50, Toronto freights; car lots sell here at \$12@12.25 Oatmeal unchanged; car lots of ordinary quality quoted at \$4.00 and granulated \$4.10.

GROCERIES.—A moderate trade is reported this week, with a slight improvement in remittances. Sugars are rather firmer, with granulated selling at 6½c@6½c, yellows at 5½c @6c, and raws at 5½c@5½c. Dried fruits firmer, with Valencias quoted at 8½c@8½c, and



From our large assortment we note the following
SPECIALTIES:

Fine Trout and Salmon Tackle.
Spanish Cut Leaders, the best obtainable
Salmon Flies, the genuine Kolso make.
Patent Fluttering Flies.
Luminous Flies and Bugs.
Enamelled Silk Lines.
Shield's Steel Bow Net Ring and Staff
Split Bamboo Rods, from \$3 50 each
Dazell's Celebrated Rods.

Goods sent on approbation; Travellers now on the road. Don't buy till you have seen our samples.

PORTER, KEMP & CO.,
210 St. James St., - MONTREAL

MANDER BROS.

CELEBRATED

English Varnishes

.....AND.....

COLORS.

Also sole makers of the new and famous color,

CARMINETTE,

(A better Color than English Vermillion.)

Sole Agent for Canada:

WALTER H. COTTINGHAM,
56 St. Peter Street, - MONTREAL

BEGAN, WHITE & CO.

—IMPORTERS—

AND

Wholesale Grocers,

CORNER

St. Helen & Lemoine Sts.,

MONTREAL.

Sultanas 11½c@12½c. Currants 5½c@6c. Coffee steady at 21½c@22½c for Blos and at 26c@28½c for Javas. Teas are firm, with few low grade Japans. Samples of new are rather inferior in quality.

HARDWARE.—Business is rather better and prices generally steady. Canada plates are quoted easier at \$3@3.10. Tin plates steady; I C. coke \$4.00@4.25. Remittances fair.

LEATHER.—Demand fairly active and prices firm.

HIDES AND SKINS.—Market firm, with green hides quoted at 4½c for No. 1, 3½c for No. 2, and 2½c for No. 3. Cured held at 5½c@6c. Calfskins bring 7c for No. 1 and 5c for No. 2 green. Sheepskins in limited supply and firm at \$1.50@1.60. Lambskins 25c.

LIVE STOCK.—Receipts large and the feeling demoralizing. Prices are lower owing to depressed condition of British markets. Sales of exporters yesterday at 4½c@5½c, and of stockers at 4c@4½c. Prime butchers cattle sold at 4½c@4½c, mutton at 4c and common at 3c@3½c. Sheep steady, selling at \$8@

SURETYSHIP

The only Company in Canada confining itself to this business.

THE GUARANTEE CO. OF NORTH AMERICA.

Capital Authorized, - \$1,000,000
Paid up in Cash (no notes), 304,600
Resources Over - 1,048,429
Deposit with Dom. Gov't, - 57,000

THE BONUS SYSTEM

of this Company renders the Premiums in certain cases usually reducible until the rate of One-Half per cent. per annum is reached.

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

Over \$717,528.18 have been paid in Claims to Employers.

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

HEAD OFFICE:

157 St. James St., MONTREAL.

EDWARD RAWLINGS,

Vice-Pres. and Managing Director.

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

FOR SALE.

THE PAPER AND PULP MILL known as the "SPRINGDALE PAPER MILLS" situate about three and one-half miles from Penobscus Station on the Intercolonial Railway, in KINGS COUNTY in the Province of NEW BRUNSWICK, consisting of a Paper Mill and a Pulp-Mill together, with about FIVE HUNDRED ACRES OF LAND, Two Water Privileges thirty-five and eighty Horse-Power each, Fifteen Dwelling Houses, Store and School House, all fully equipped, in good repair, with a capacity of about eighteen tons per week. Steam Power is also attached as an auxiliary to the Water Power. The above property belongs to the Estate of CHARLES L. NELSON, and will be sold at a great sacrifice in order to wind up the estate.

For particulars apply personally or by letter to the Trustees or their Solicitor.
Dated the 24th day of April, A.D., 1890.

C. A. STOOKTON, A. EVERITT,
Solicitor to Trustees, J. J. PORTER,
ST. JOHN. Trustees of the Estate of Charles L. Nelson.

\$7.50 per head, and spring lambs at \$3.50 @ \$4.50. Calves sold at \$3.50 @ \$6.00 averaging 100 to 150 lbs. Hogs unchanged at 5c @ 5 1/2c per lb., the latter for light.

Provisions—Trade fair and prices firm. Long clear bacon sold at 8 1/2c @ 9c for ton or case lots. Cumberland Cut nominal at 8 1/2c @ 8 3/4c. Bellies and backs rule at 11 1/2c, and rolls at 9 1/2c. Hams firm at 12c @ 12 1/2c, the latter for small ones. Canadian mess pork sold at \$16.50 @ \$17.00 in small lots. Lard rules at 9 1/2c @ 10c, the latter for Canadian pails. Potatoes ensior at 65c @ 67 1/2c per bag for car-lots, and 75c @ 80c for small lots. Onions, \$4.00 per brl., and beans at \$1.50 @ \$1.60 per bushel. Hops unchanged at 12 1/2c @ 15c.

Wool.—Trade quiet and feeling unsettled. No fleeco coming in yet, and prices purely nominal.

SPECIAL NOTICES.

Mr T. W. Ness, who suffered a complete loss by the fire that occurred on his premises on the 28th, has already made arrangements to resume manufacturing in the electric appliances department, while the other lines, Dodge Pulleys, etc, can be supplied on twenty-four hours notice.

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 May 29, Cash value per Sh. Includes entries for Brit. North America, Can. Bank Commerce, Commercial, Manitoba, etc.

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Electric Light Stations, Grain Elevators,

And all Purposes where intermittent transmission of Power is required,

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Friction Clutch Pulleys and Cut-Off Couplings

IN USE NOW

- BY THE
 Royal Electric Co., Montreal.
 Granite Mills Co., St. Hyacinthe, Que.
 Sherbrooke Electric Light Co., Sherbrooke, Que.
 St. Johns Electric Light Co., St. Johns, Que.
 Gazette Printing Co. and the Perrault Printing Co., Montreal.
 Canadian Pacific Railway Company, and many others.

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SUCCESSORS TO MILLER BROS. & MITCHELL. ESTABLISHED 1869.

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China, Caspadors, Metal, Bronzes
 Tea Sets, Piano and
 Dinner Sets, Cassidy & Co., Table,
 Toilet Ware, Lamp Cutlery
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Lanterns, Chandeliers, Prisms, Globes, Lamps, Fruit Jars. Bisque Ornaments, Bric-a-Brac, Satin Ware, Statuary. Gasalier

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SHIELD STEEL Unequaled for Fencing.
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 Manufactured under Broad Claim Patents.
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IS THE ONLY DURABLE MACHINE,
 SAVES

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 EYESIGHT, POSTAGE,
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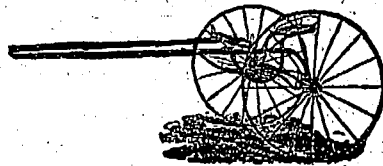
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The best Cart for the money. No bar to climb over in getting in or out. The horse can be hitched eighteen inches nearer than any other Road Cart made. The easiest Cart for road or track. Gentlemen use them for driving. Doctors use them in their practice. Farmers and business men use them for running about. They are the best things for exercising horses or jogging trotters.

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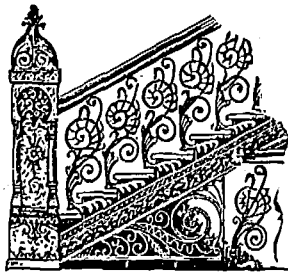
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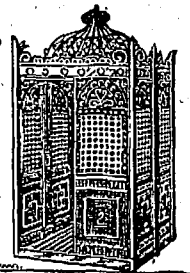


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DESIGNS & ESTIMATES
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STAIRS OF ANY KIND
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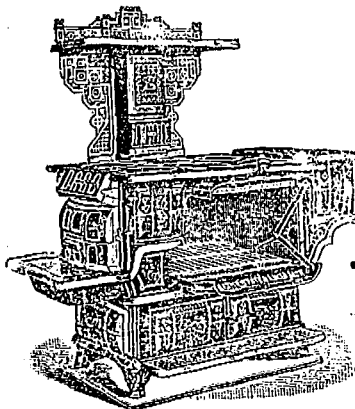
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Stoves and Ranges

With "BAXTER'S PATENT EVEN BALANCE DOORS."

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Showing the great feature of
"BAXTER'S PATENT AUTOMATIC
DOORS," opened and exposing the
device for operating the same.



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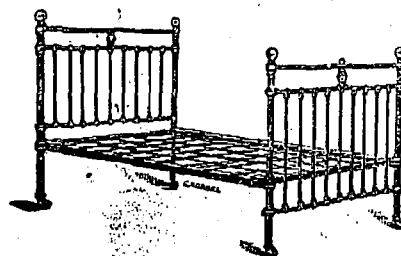
These DOORS are made in two
horizontal sections, the upper one
hinged at top, the lower at bottom.

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By a slight lift on the handle, the two doors, being exactly balanced, swing open, the lower one stopping when precisely level with the bottom of the oven, forming a solid, wide and substantial shelf. The operating device is very simple, and is all outside, where it may be easily taken apart, and in no way interfere with the oven. The enterprising dealer will at once see the grand "Selling Feature" of this invention.

We manufacture a
complete line of Oval
Pot Ranges, Coal and
Wood Cooks.



Hardware, Iron Crest-
ings, Iron Railings, Soil
Pipe, Door Locks, Barb
Wire Fencing, etc.

IRON BEDSTEADS A SPECIALTY.

H. R. Ives & Co., : Montreal

NOTICE—We will now sell STOVES, IRON BEDSTEADS, etc., at RETAIL, from our Wholesale Sample Rooms, Corner of QUEEN and WILLIAM STREETS, Two Blocks West of St. Ann's Market. Competent men in attendance. Goods delivered in any part of the city.—H. R. IVES & CO.

A complete line of our Stoves can be seen at J. A. DENIS', 206 1/2 St. Lawrence Street; TOWEL & MICHAUD'S, 1334 St. Catherine Street East; E. CAVANAGH, 2553 Notre Dame Street; A. IMBLEAU'S, 2317 Notre Dame Street; HETU & WILHELMY, 266 Notre Dame Street; G. LEPAGE'S, 1467 Notre Dame Street, J. C. ST. AMOUR'S, 106 Ontario Street.

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Boston Baked Beans,
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 Every can guaranteed.

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HART & TUCKWELL

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WHOLESALE FRUITS

FOREIGN AND DOMESTIC.

Oranges, Lemons, Bananas, Pine Apples, &c., &c.

Apples a Specialty

Consignments solicited.

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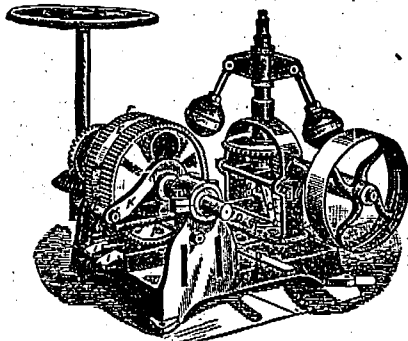
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MAKERS OF

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FOR ALL PURPOSES.

EXTRACT FROM LETTERS:—"For heavy railroad and general work your new
 brands of "Fenerty" and Brookfield Shovels are unsurpassed. The curve of the sockets make
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 OAKES, GRAY & WHEATON, Contractors, New Glasgow, N.S.



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"CHAMPION"

Water-Wheel Governor

The Best in the Market.

HUNDREDS IN USE.

Guaranteed to regulate the speed of a
 Wheel perfectly.

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Surpass all others for Brilliance and
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In One Hundred and Twenty Styles, which
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Of Strictly First-class Quality.

Specifications and Designs submitted to intending Purchasers on application.

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We invite inspection of our large
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CHICKERING, HAINES, STEINWAY,

Finest Assortment in the Dominion in our
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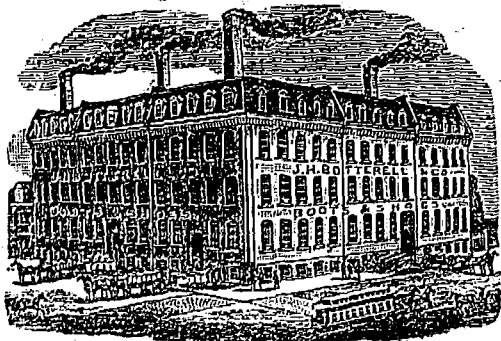
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BOOTS AND SHOES

Specially adapted to the Retail Trade.
 Selling Orders receive immediate attention.

THE FAMOUS
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 EVERY PAIR WARRANTED.
 Send for Samples.
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 ranging from \$10 to \$25 per set. These instruments
 are under the protection of the Company's patents, and
 purchasers are thereby entirely free from risk of litigation.

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

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

St. John, N.B., Halifax, N.S., Winnipeg, Man.
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NOTICE

To Boot and Shoe Manufacturers

The Town of FRASERVILLE, P.Q. offers on ex-
 ceptionally good conditions a splendid Boot and
 Shoe Manufactory, with all its material, and will
 be ready to give the best advantages to any busi-
 ness man who would establish a Boot and Shoe
 Manufactory there.

M. DESCHENES, Sec.-Treas.,
 Town of Fraserville

April 19, 1890.

THERE are thousands of dealers looking for a
 house that can assort them in Shoes, and
 do it promptly.

Listen! Just address a card to
The C. Doney Shoe Co.,
OTTAWA.

You will receive a catalogue of the finest
 specialties, and we can assort you at once.
 Send for samples.

A. T. FOSTER & CO.,
 Manufacturers of
CUSTOM-MADE BOOTS & SHOES

And Dealers in American Rubbers.
 Telegraph Address, DERBY LINE, VT.
ROCK ISLAND, - - QUE.

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 Write or wire for quotations.

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 OF ALL KINDS.
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SNOW SHOES {The best
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SHIPPING TAGS.

Having all the machinery necessary for the
 manufacture of Shipping Tags, we would call
 the attention of Merchants and manufacturers
 to our exceptionally **LOW PRICES** in this
 line.—**JOURNAL OF COMMERCE.**

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, MAY 20, 1890.

Name of Article.	Wholesale.			Name of Article.	Wholesale.		Name of Article.	Wholesale.		
	Mens.	Boys.	Youths.		\$ c.	\$ c.		\$ c.	\$ c.	
Boots and Shoes.				Roast chicken, 1-lb tins..	0 00	2 30	Soda Ash.....	1 60	5 00	
Brogans.....	\$0 75	\$0 80	\$0 85	Roast turkey, 1-lb tins..	0 00	2 40	Soda Bicarb.....	2 00	2 10	
Cobourgs.....	0 95	0 85	0 90				Sal Soda.....	0 85	1 00	
Split Balmorals.....	1 00	0 85	1 00	Corn Brooms.			Concentrated.....		1 60	1 80
Kip.....	1 15	1 40	0 90	No. 1 Gem 4 strings, hard	3 35	0 00	Dyestuffs.			
Buf.....	1 25	1 90	1 10	wood handle.....	2 75	0 00	Arochl, con.....	0 27	0 50	
Oalf.....	1 90	3 90	0 00	No. 2 do 3 strings.....	2 15	0 00	Cutch.....	0 07	0 08	
Buf Congress.....	1 15	1 50	1 10	No. 3 do 3 strings.....	1 95	0 00	Ex. Logwood.....	0 10	0 15	
Oalf.....	1 25	2 00	1 25	No. 4 do 2 strings.....	2 85	0 00	Chips.....	1 90	2 25	
Split boots.....	1 90	3 40	0 00	No. 0 Hurl 4 strings.....	2 45	0 00	Indigo (Bengal).....	1 50	1 75	
Kip.....	2 00	2 90	1 50	No. 1 do 3 strings.....	2 10	0 00	" Madras.....	0 70	1 00	
Oalf.....	2 75	3 90	0 00	No. 2 do 3 strings.....	2 45	0 00	Gambler.....	0 07	0 08	
Felt boots half fox.....	1 50	2 00	0 00	No. 3 do 3 strings, bass-	1 75	0 00	Madder.....	0 11	0 12	
" full.....	1 70	2 50	0 09	wood handle.....	1 40	0 00	Sumac.....	70 00	75 00	
" Sox.....	0 35	0 75	0 00	O. K. 2 strings basswood			Fish.			
Figgs.				handle.....			Halifax Fibred Codfish,			
Split Batts.....	0 65	0 85	0 70	Drugs & Chemicals			1-lb. pkgs. per cs. 40 pkgs	3 20	0 00	
Split Balmorals.....	0 80	0 90	0 70	Acid Carbolic Cryst Medi	0 55	0 60	Labrador Herrings, No 1	3 00	0 00	
Kip.....	1 00	1 10	0 75	Aloes, Cape.....	1 60	0 16	halves	2 00	0 00	
Buf.....	0 90	1 15	0 80	Alum.....	0 09	0 11	French Shore, No. 1.....	2 75	0 00	
Pebbled.....	0 90	1 15	0 80	Borax, xls.....	0 85	0 60	Sea Trout.....	9 00	0 00	
Machine Sewed.				Camphor, Eng. Ref.....	0 75	0 00	Cape Breton Herrings.....	4 25	4 65	
Peppled Button.....	1 00	1 20	0 85	Am. Ref.....	0 70	0 00	halves	2 80	3 00	
Glazed Buff Button.....	1 00	1 20	0 85	Citric Acid.....	0 60	0 65	Mackerel, No 1, kitta	2 50	0 00	
Goat.....	1 50	1 90	1 15	Copperas, per 100 lbs.....	0 80	0 90	" " 4 bri	10 00	0 00	
Polish Calf.....	1 50	1 90	1 30	Green Tartar.....	0 80	0 85	Green Cod, Large.....	5 00	8 00	
French Kid.....	1 85	3 40	1 90	Epsom Salts.....	1 50	1 75	Draft " No. 1.....	4 60	6 00	
				Glycerine.....	0 23	0 25	Dry.....	4 75	0 00	
				Gum Arabic per lb.....	0 55	1 25	Salmon No. 1 bris.....	15 50	18 00	
				" Trag.....	0 65	1 00	" " 2.....	15 00	0 00	
				Morphia.....	2 20	2 25	" " 3.....	14 00	0 00	
				Opium.....	4 50	4 75	Salmon, No. 1 (Horses).....	0 00	22 00	
				Oxalic Acid.....	0 11	0 15	" " 2, large.....	0 00	18 00	
				Phosphorus.....	0 75	0 80	" " 3.....	0 00	15 00	
				Potash Bichromate.....	0 09	0 11	" Brit. Col bris.....	11 00	11 50	
				Potass Iodide.....	3 30	4 00	Boneless Fish.....	0 04	0 05	
				Quinine.....	0 60	0 70	Cod.....	0 05	0 08	
				Strychnine.....	1 20	1 25	Flour.			
				Tartaric Acid.....	0 50	0 55	Patent, winter.....	5 25	5 50	
				Tin Crystals.....	0 28	0 30	Patent, spring.....	5 75	6 00	
				Yona's Extracts:			Straight roller.....	5 00	5 15	
				Triple Extracts, sq. bot.,			Extra.....	4 70	4 80	
				per gross.....	21 00	0 00	Superfine.....	4 25	4 50	
				Anchor Brand, per gross.....	12 00	0 00	Fine.....	3 50	4 00	
				Insect Powder per lb.....	0 70	0 75	Superfine Bags.....	3 50	2 10	
				Sulphur Flowers.....	2 25	2 50	Extra.....	2 20	2 30	
				Heavy Chemicals.			City Strong Bakers.....	5 45	5 50	
				Bleaching Powder.....	1 80	2 00	Strong Bakers.....	0 00	0 50	
				Blue Vitriol.....	6 00	7 00	(Seconds).....	0 00	0 00	
				Brimstone.....	2 00	2 50	Oatmeal, standard bag.....	2 15	2 25	
				Caustic Soda 60.....	2 10	2 25	Oatmeal, granulated, bag.....	2 30	2 50	
				70.....	2 25	2 50	" Rolled.....	2 20	2 50	

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

Canadian Office and School Furniture Co.

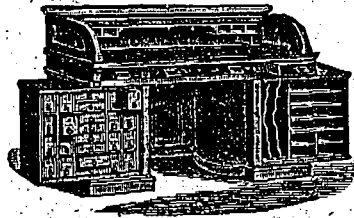
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TORONTO, ONT.,

(Successors to W. STAHLSCHEMIDT & Co.)

School, Office, Church and Lodge Furniture.

Received the Highest Award given at the Toronto Industrial Fair, 1886 and 1887



ROTARY OFFICE DESK—No. 51.

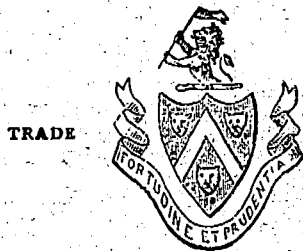


THE "MARVEL" SCHOOL DESK.

Patented January 14th, 1888.

H. NIGHTINGALE, Montreal Representative, 1803 Notre Dame St.

HAYES' LINEN THREAD.



AGENTS FOR CANADA:

W. E. ROSS & CO., - 20 St. Helen St., - MONTREAL

All kinds of Job Printing, Book Binding and Paper Ruling done at the JOURNAL OF COMMERCE OFFICE.

BOSSIERE LINE

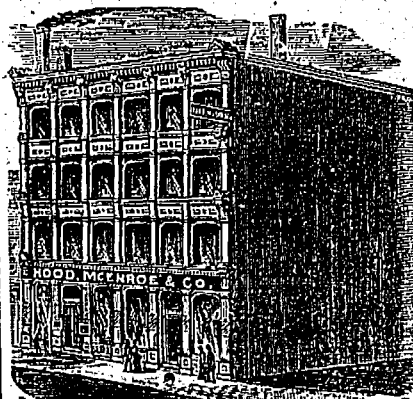
REGULAR SERVICE

During Summer of 1890

BETWEEN

Havre, Antwerp, Quebec and Montreal.

Through Bills of Lading to all the principal stations in Canada and United States. The S.S. "Tropic" of this line will leave Havre for Quebec and Montreal on the 20th April



HOOD, MANN & Co.

[Successors to Hood, McEnroe & Co., Importers of]

China, Glass & Earthenware

No. 443 and 445 St. James St., Montreal.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, MAY 29, 1890.

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Farm Products.		Groceries.		Breadmakers' Yeast—		"Kaiser Brand" Goods—	
\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Butter:		Oats, Que.	0 27 0 38	50 pkgs, 35 in bx.	1 00 0 00	Condensed Milk, per case,	0 00 0 00
Creamery, new	0 20 0 00	Barley, malting	0 40 0 00	Baking Powder—		4 doz. 1-lb. cases	0 00 0 00
Townships, cho. to finest	0 17 0 19	feed	0 40 0 00	Case 1, 3 ds. 5 oz. tins.	2 25 0 00	Cond'ed Coffee—Mocha V	0 00 0 00
fair to good.	0 14 0 16	Peas, per 68 lbs, in store.	0 73 0 00	" 2, 1 "	2 00 0 00	Java, per cs, 2 doz. 1-lb cs	0 00 0 00
Morrisburg	0 13 0 16	Rye.	0 00 0 00	Frust: Loose Muscatel.	2 40 2 50	Condensed Coffee—Java,	0 00 0 00
Brookville	0 16 0 16	Corn, in bond.	0 41 0 43	Layers, Malaga	0 00 0 00	per cs, 2 doz. 1-lb cases.	0 00 0 00
Western, choice to finest	0 13 0 14	duty paid	0 50 0 51	London.	2 30 3 40	Condensed Coffee—Jamal-	0 00 0 00
Rolls	0 12 0 13			Dehesas	5 60 5 75	ca, per cs, 2 doz. 1-lb. cs.	0 00 0 00
Old Butter	0 05 0 10			Black Basket	4 75 5 00	Prices on appli.—see advt.	
				per lb.	0 08 0 10		
				Seedless	0 00 0 00		
				Valentia,	0 08 0 08		
				Layers.	0 08 0 08		
				Currants, Provincial.	0 37 0 42		
				Prunes (French).	0 04 0 05		
				Bosnia, cases.	0 07 0 08		
				Figs, Elze,	0 10 0 12		
				new layers	0 14 0 16		
				Sb. Almonds, bxs.	0 22 0 25		
				Sb. Barragona.	0 18 0 20		
				Almonds, paper shell	0 11 0 12		
				Walnuts.	0 14 0 00		
				" Grenoble.	0 08 0 08		
				Filberts.	0 09 0 10		
				Sticily.	0 09 0 10		
				Spices: Cassia.	0 06 0 09		
				mats	0 90 1 20		
				Mace	0 22 0 25		
				Chests	0 60 0 90		
				Onives.	0 19 0 21		
				Nutmegs.	0 16 0 19		
				Jamaica Ginger, Bl.	0 08 0 07		
				Unbl	0 08 0 09		
				African	0 15 0 00		
				Pimento	0 24 0 25		
				Pepper, Black.	0 72 0 75		
				White.	0 23 0 25		
				Mustard, 4 lb. per jar, Eng	0 65 0 70		
				1 lb.	0 22 0 24		
				" 4 lb. jars, Cana.			
				1 lb.			
				Rice, Mount Royal	3 60 3 65		
				" Patna	0 00 0 00		
				" Japan Crystal.	4 00 4 75		
				Sago	0 06 0 06		
				Tapioca, Pearl.	0 06 0 06		
				Flake.	0 07 0 07		
				Gelatine, 1 lb. pk.	1 05 1 10		
				1 qt. pk.	1 60 0 00		
				2 qt. gs.	2 10 0 00		
				Vermicelli, Canadian.	0 06 0 07		
				Macaroni	0 06 0 07		
				Italian	0 13 0 00		
				Pest—Citron.	0 28 0 32		
				Orange	0 16 0 18		
				Lemon	0 16 0 17		

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

*Note.—Refiners prices to the wholesaler's trade; jobbers would have to pay in additional.

The Canada Meat Packing Co'y

MONTREAL.

REFRIGERATED DRESSED BEEF.

Canned Meats, - - Smoked Meats,
&c., &c. &c.

Our Hams, Bacon and Lard, **OMP** Brand are Fine
Give them a trial.

AUTOMATIC REFRIGERATOR COM'Y

OF OTTAWA,

SOLE MANUFACTURERS OF

Hanrahan's Patent Refrigerator

IN THE DOMINION.

Especially adapted for the preservation of FRESH MEATS

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

AUTOMATIC REFRIGERATOR CO.

and 895 Wellington Street, OTTAWA.

Montreal Branch: 1747 Notre Dame St. Toronto Office. Permanent Exhibition Buildings.



CAR LOTS or BROKEN LOTS

Flour, Meal, Buckwheat Flour
Cornmeal, Rye Flour,

or anything in the Flour, Feed or Grain line furnished on shortest notice at lowest prices.

J. & R. ROBSON,

Millers and Grain Dealers,
BRANTFORD, Ont.

New Flour Mills!

FULL ROLLER PROCESS.
Cookshire Flour Mill Co.,

MANUFACTURERS OF
BEST PATENTS and STRONG BAKERS, &c.

FROM
Manitoba Wheat.

Located 350 miles from St. John, N. B., on the C.P.R. Short Line. Wheat ground in transit on via freight rates. Correspondence solicited.

Cookshire, - P.Q.

EMBRO OATMEAL

MILLS,
EMBRO, - - ONT.

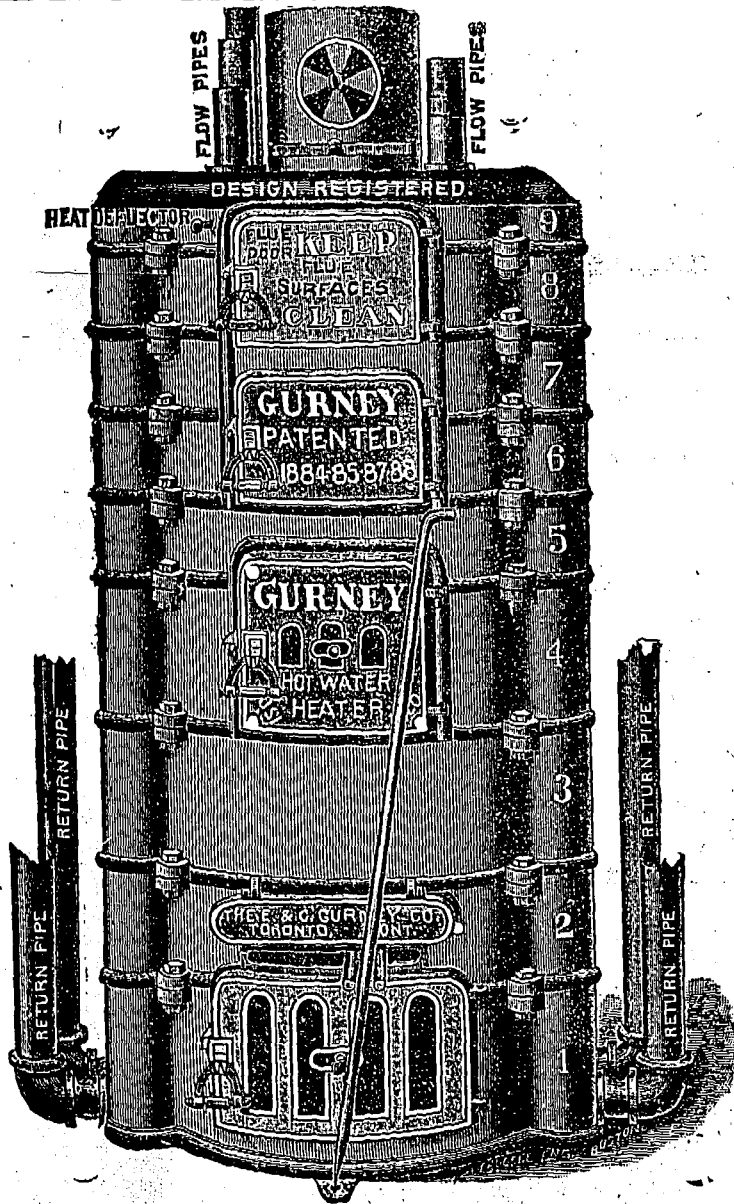
D R. ROSS, - - Proprietor

The very best quality of Standard Granulated and Roller Oatmeal is manufactured at this mill. The best White Oats only are used. When not called only regularly by an agent, Produce, Wholesale Grocers and other Dealers should communicate direct by wire or mail.

MONTREAL WHOLESALE PRICES CURRENT, - THURSDAY, MAY 29, 1890

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Straw Seal	\$ 60 0 85	Hue—		Tobacco (duty paid)	\$ c. \$ c.	Ports	\$ c. \$ c.
Cod Liver Oil	0 85 0 75	Domestic Broken Sheet	0 12 0 14	No. 1 Black Chewing, cads	0 46 0 00	Claret cases	3 00 & up
Castor Oil	0 11 0 11 1/2	French, T.F. Casks	0 11 0 11 1/2	bxs	0 46 0 00	Class Claret of gd. brands	7 50 18 00
Lard Oil, Extra	0 75 0 80	Brls	0 12 0 13	No. 2	0 45 0 00	Tarragona Ports, imp ga	1 15 1 30
No. 1	0 60 0 70	American White, Brls	0 17 0 28	Bright Chewing	0 49 0 63	Burgundy	
Linseed Raw	0 87 0 69	Salt.		Smoking	0 82 0 00	Still, Case	10 00 23 00
Boiled	0 70 0 72	Liverpool per bag Elev'n	0 46 0 50	R. & R.	0 59 0 00	" Sparkling	16 00 17 50
Olive, Pure	1 10 1 20	Canadian, in small bags	2 35 3 25	Navy, 3c	0 52 0 00	Can. Spirits, imp. gallon	Bond. Paid.
Machinery	0 95 1 15	Quarters	0 83 0 85	Smoking, 6c	0 45 0 50	Pure Spirits, 65 O.P.	1 05 3 21
Extra, qt. p case	3 00 3 25	Factory-filled per bag	1 20 1 25	Solace, 12c	0 50 0 00	" 50 O.P.	0 96 2 92
" do.	2 40 2 60	Quarters	0 85 0 40	"	0 45 0 00	" 25 U.P.	0 53 1 52
" 4 pts, do.	2 70 3 00	Rice's pure dairy	0 80 2 00	Myrtle Navy	0 55 0 00	Family Proof	20 " 68 1 63
" Turpentine, brls	0 58 0 60	Quarters	0 00 6 50			Old Bourbon	20 " 58 1 68
Cast Oil:		Furk's Island	0 00 0 00			" Rye	25 " 55 1 54
Car Lots Store, (2 p.c. off)	0 00 0 13	Lumber, &c.				" Toddy	25 " 55 1 54
Broken lots	0 00 0 14	Ash, 1 to 4 in., M	20 00 25 00	Wines, Liquors, etc.		" Malt	25 " 55 1 54
Am. in car lots	0 00 0 23	Birch, 1 to 4 in., M	20 00 25 00	At English	2 40 2 45	Rye Whiskey, 4 years old	0 76 1 24
" 5 bbls	0 00 0 24	Baswood	18 00 20 00	Domestic	1 60 1 65	" "	0 88 1 24
" 10 bbls	0 00 0 24	Walnut, per M	60 00 100 00	Porter: Dublin	2 40 2 45	" "	0 98 2 04
" single bbls	0 00 0 23	Butternut, per M	30 00 40 00	Domestic	1 60 1 65	20 to 100 cases, net cash	
Glass.	50c. 100c.	Cedar, round, lineal foot	00 06 00 10	Brandy: best	5 50 6 25	100 to 200 " 2 1/2 p.c. off.	
United inches, 00 to 25	1 50 0 00	Cedar, flat, lineal foot	00 04 00 06	Cheaper shippers	3 75 4 25	200 cases and over 5 p.c. off.	
United inches 25 " 40	1 60 0 00	Cherry, per M	70 00 100 00	Irish Whiskey	7 00 9 50	And add 3c for jobb'g lots	
" 41 " 50	3 40 0 00	Elm, soft, 1st	15 00 17 00	Mackie's R. O. Special	10 00 10 50	Islay Blend	8 00 8 25
" 51 " 60	3 60 0 00	Elm, Rock	25 00 30 00	" Loyal Blend	8 00 8 25	Cheaper Whiskies	5 00 7 00
Paints, &c.		Hemlock, M	9 00 10 00	Cheaper Scotch Whiskies	5 00 7 00	APOLLINARIS	
W Lead pure, 50 to 100 lb kgs	8 00 7 00	Maple, hard, M	25 00 35 00	Jamaica Rum, 16 O.P., per	4 00 4 50	Qts., in case, 50 bots	7 50 0 10
" No. 1	5 00 5 50	Soft, do	16 00 25 00	imp. gal	3 50 4 00	Pts. " "	10 50 0 00
" No. 2	4 50 5 00	Oak, M	40 00 60 00	Holland Gin	2 50 2 80	Wool.	
" No. 3	4 00 4 50	Pine, clear, M	35 00 40 00	" Green cases	4 55 4 65	Fleeces	0 21 0 23
White Lead, dry	5 25 5 75	2nd quality, do	25 00 30 00	" Red cases	3 60 3 70	Pulled, unassorted	0 23 0 00
Red Lead	4 50 5 00	Shipping Culls	14 00 16 00	Champagne	26 00 28 00	" Extra Super	0 00 0 00
Venetian Red, Eng'h	1 50 1 75	Mill do	8 00 10 00	Sherris	1 95 6 00	" B Super	0 00 0 00
Yel. Ochre, French	1 25 3 00	Lath, M	1 50 1 60			" C	0 00 0 00
Whiting, ordinary	0 50 0 69	Spruce, 1 to 2 in., M	10 00 13 00			Black	0 00 0 00
" London, Washed	0 45 0 78	Shingles, 1st qual	8 00 3 25			Natal	0 06 0 00
" Paris	1 15 1 25	2nd "	2 00 2 25			Capa	0 174 0 20
Portland Cement, brl.	2 45 2 85					Australian	0 19 0 21
Fire Clay	23 60 25 00						

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



GURNEY'S hot-water Heaters have proved themselves the most perfect, economical and easiest managed in the market.
E. & C. GURNEY & Co. 385 & 387 St. Paul St., MONTREAL

THE BEST PICTURE FRAMING!
THE CHEAPEST PICTURE FRAMING!

Of the Newest Designs, by
A. J. PELL, 80 & 82 Victoria Sq., Montreal

IMPROVING AND REMODELING
HEATING

HEATED BY
HOT AIR, STEAM or WATER

ARE OUR SPECIALTIES,
E. C. MOUNT & CO.,
 Plumbers, Gas and Steam Fitters
 766 Craig St., Montreal.
 Telephone No. 1275.

The GILBERT
Blas'ing and Dredging Co'y.
 (LIMITED)
CONTRACTORS, MONTREAL.
 — THE —
GILBERT BROTHERS
ENGINEERING CO.
 (LIMITED)
CONTRACTORS, - MONTREAL.



GILMOUR & CO.
 25 St. Peter St., MONTREAL,
 Agents for Ontario and Quebec.

New Brunswick Cordage Works,

THOS. CONNOR & SONS, Proprietors.

MANUFACTURERS OF ALL KINDS OF

Hemp and Manilla Cordage, Lath and Shingle Yarns, Lobster
Marline, &c., &c.

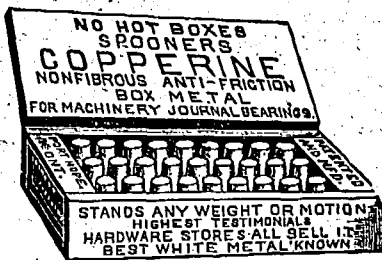
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Binder Twine a specialty.

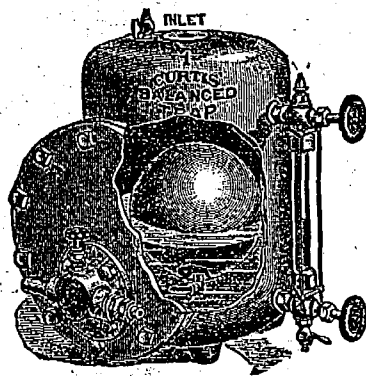
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THE CURTIS BALANCED STEAM TRAP.

MANUFACTURED BY
THE CURTIS REGULATOR CO.

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HAS balanced Valve, therefore works equally well under
HIGH or LOW pressure; discharges full area of pipe; has
hard composition float, vented to the atmosphere, and is war-
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Wood Engraver,

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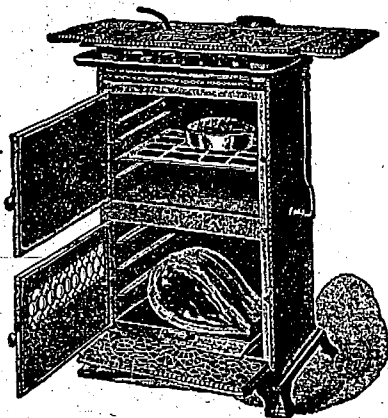
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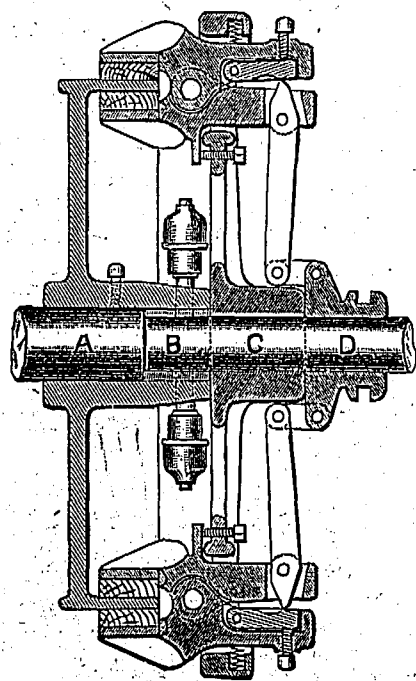
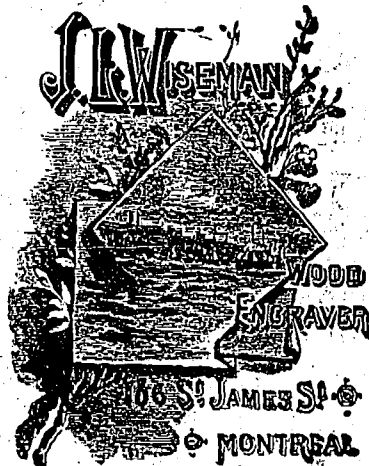
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PULLEYS

— AND —

CUT-OFF COUPLINGS.

Warranted to Stop and Start the heaviest
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than ordinary Cut Pulleys. Invaluable in
cases of Electric Light Plant, Large Mills
and Factories. Address, for particulars,

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Wm. Cane & Sons M'fg Co.
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Manufacturers of

Pails, Tubs, Washboards, Clothes-
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WATER, GAS AND SEWER PIPES.

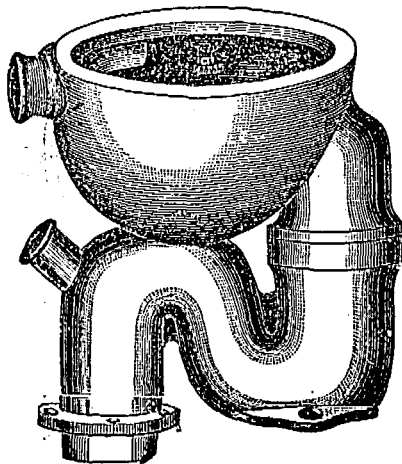
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Prices Furnished upon Application. P. O. Box 125.

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"Crown,"

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Closets, Traps,

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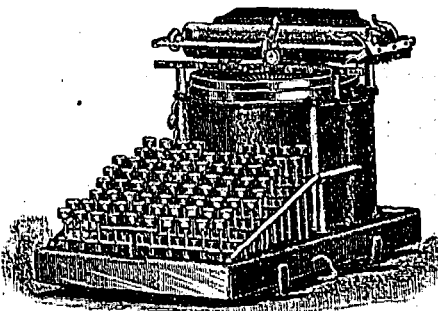
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St. Johns, Que.

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BEST MACHINE ON THE MARKET.

Is built on SCIENTIFIC principles and guaranteed to produce the finest work.



This Typewriter is the latest production of Mr. G. W. N. YOST, the inventor of the Remington and Calligraph, and is considered by all who have seen it to be superior to all its competitors.

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A :: TYPEWRITER :: THAT :: DEFIES :: COMPETITION.

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A Brilliant and Effective Decoration for the Home and Church

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IMPROVED

TURBINE WHEEL

Guaranteed equal to any on the Continent.
Prices Lower than any other first-class Wheel.

Write for definite information.

**CHAS. BARBER
MEAFORD, - ONT.**

Agents for Maritime Provinces, A. ROBB & SONS, Amherst, N.S.

THE CANADA SUGAR REFINING COM'Y (Limited) MONTREAL.

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

Redpath

CERTIFICATES OF STRENGTH AND PURITY.

OFFICE OF THE PUBLIC ANALYST,
MONTREAL, September 9th, 1887.

To the Canada Sugar Refining Company, Montreal:

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

The test by the Polariscopes showed in yesterday's yield 99.90 per cent. of Pure Cane Sugar, which may be considered commercially as ABSOLUTELY PURE SUGAR. JOHN BAKER EDWARDS, P.H.D., D.C.L., F.C.S.,
Public Analyst for the District of Montreal, and Professor of Chemistry.

CHEMICAL LABORATORY,
MEDICAL FACULTY, MCGILL UNIVERSITY,
MONTREAL, September 9th, 1887.

To the Canada Sugar Refining Company:

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

Yours truly,

G. P. GIRDWOOD.

"La Fameuse" and } 10c.
"Lamaya," } 10c.

"HAVANA } 10c.
PEARLS," } 10c.



G. F. PAYNE.



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J. C. MACFARLANE.

3 Smoke **FASCINATOR**

Best 5c. Cigar in the Market.

For Sale by all Leading Cigar Dealers.

Manufactured by

PAYNE BROS. & MACFARLANE, - Granby, P. Q.

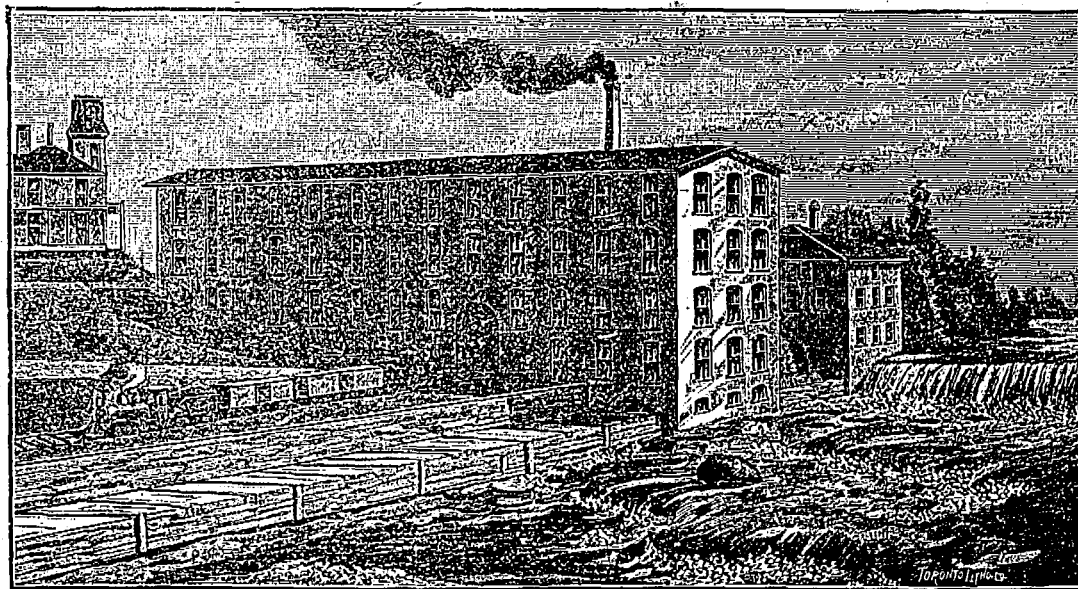
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DEALERS IN

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Hair, Moss, Wool and
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OF EVERY DESCRIPTION.
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LARDINE OIL.

The famous heavy bodied oil for all machinery.
 MADE ONLY BY
McCOLL BROS. & CO., TORONTO.

Those who Use it Once Use it Always.
**McCOLL'S RENOWNED
 CYLINDER OIL**

Has few if any equals in America for engine cylinders.
 The finest lubricating, harness and tanners' oil.
ASK FOR LARDINE.



A PRACTICAL IMPROVEMENT!

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MACHINE FOR

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Address, **JOHN MEALEY,**

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SOFA, CHAIR AND BED SPRINGS

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**Roman Cement, Portland Cement,
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SECURITIES.		London- May 15.
British Columbia, 1885, 6 pc.....		107 169
1877.....		120 125
Canada, 4 p. c. loan, 1860.....		109 111
3 p. c. loan, 1868.....		96 97
Debs. 1884, 2 1/2 p. c.....		104 106

She	Railway & other Stocks.	May 16.
	New Brunswick 6 p. c. 1887.....	100 165
	Quebec Provinces. 5 p. c. 1874.....	111 119
	Do do 1876 5 p. c.....	112 114
	Do do 1880 4 p. c.....	107 109
	Do do 1883 5 p. c.....	115 117
100	Atlantic & Nth Western 5 p. c. Gua. 1st M. Bds.....	116 118
10	Buffalo and Lake Huron £10 sh.....	124 13
100	Do 5 1/2 p. c. 1st Mort.....	132 134
300	Do 2nd Mort.....	132 134
	Can. Central 5 p. c. 1st M. Bds Int. guar. By Gov.....	106 108
	Canadian Pacific \$100.....	51 81 1/2
100	Grand Trunk, Georg Bay, & Co. 1st M.....	108 105
100	Grand Trunk of Canada Ord. stock	114 112
100	2nd. equir. mtg. bds, 5 p. c.	131 158
100	1st. pref. stock.....	77 77
100	2nd. pref. stock.....	68 67
100	3rd. pref. stock.....	101 104
100	5 p. c. perp. deb. stock.....	127 129
100	4 p. c. perp. deb. stock.....	99 100
100	Great Western shares, 5 p. c.....	122 124
100	6 p. c. bds., 1890.....	108 105
100	Hamilton and N. W. 6 p. c.....	111 118
100	M. of Canada Stg. 1st Mort 5 p. c.	170 112
100	Montreal and Champlain 5 p. c.	
100	1st mtg. bds.....	103 105
100	Montreal & Sorel, 1st mtg. 6 p. c.....	18 22
100	N. of Canada 1st Mtg. 5 p. c.....	107 109
100	Northern Extension, 6 p. c. pref.	101 103
00	Quebec Central 5 p. c. 1st Inc. Bds.	29 31
00	T. G. & B. 4 p. c. bonds 1st Mort.....	101 103
00	Well, Grey & Bruce, 7 p. c. Bds.....	100 102
00	1st Mort.....	100 102
00	St. Law. and Ott. 6 p. c. Bds.....	100 101 1/2

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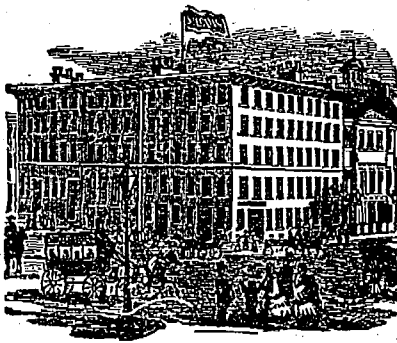
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Stocks and Bonds—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations, May 27, 1890.

NAME OF COMPANY.	No. Shares	Last Dividend per year.	Date of Dividends	Share par value.	Amount paid per Share.	Canada quotations per cent.
British America Fire and Marine	10,000	3-6mos.	Jan...July	\$50	\$50	109 109½
Canada Life	2,500	7-6mos.	Feb...Aug	400	50	....
Citizens, Fire, Life, & Accident	11,880	6-12mos	Mar...y'ly	85	18	....
Confederation Life	5,000	5-6mos.	Jan...July	100	10	....
Western Assurance	25,000	4-6mos.	Jan...July	40	20	148 148½
Royal Canadian Insurance	20,000	6-12mos.	15 Feb. y'ly	25	20	.90 100
Accident Ins. Co. of North America	2,610	6	15 J'ly 15 Jan	100	20 100	90 100
Guarantee Co. of North America	13,372	6	15 J'ly 15 Jan	50	10 50	100 110

BRITISH AND FOREIGN.—(Quotations on the London Market.) May 14, 1890. Market value p. d' up sh.

Atlas	24,000	50	.....	6	£24	£24
British and Foreign Marine	50,000	50	20	.....	£22 13-16	£22 1
Caledonian	.....	.....	.....	.....	£30 1	£30 1
Commercial U. Fire, Life & Marine	50,000	30	50	5	£38 1	£38 1
Edinburgh Life	5,000	10	100	15	.....	.....
Fire Insurance Association	100,000	5	£10	£2	£12 6s	.....
Glasgow & London	.....	.....	.....	.....	.....	.....
Guardian Fire and Life	20,000	13	100	50	£95 1	£95 1
Imperial Fire	12,000	£7 p. sh.	100	25	£177 4d	.....
Lancashire Fire	100,000	30	20	2	£8	£7 1
Life Association of Scotland	10,000	15	40	8 1	.....	.....
London Assurance Corporation	35,802	48	25	12 1	£56 1	£55 1
London & Lancashire Life	10,000	10	10	1 7-20	.....	.....
Liverpool & Lond. & Globe Fire & L.	£39,176	70	20	2	£44 1	£44 1
National	40,000	25	.....	2 1	.....	.....
Northern Fire & Life	80,000	70	100	5	£73 1	£73 1
North Brit. & Merc. Fire & Life	40,000	56	50	6 1	£50 1	£49
Phoenix Fire	5,722	£21 p. s.	.....	.....	£276 1	£274 1
Queen Fire & Life	200,000	30	10	1	£7 1	£7 7-16
Royal Insurance Fire & Life	100,000	60	20	3	£5 5	£54 15-16
Scottish Imperial Life	50,000	5	10	1	£40 6s.	£40 3s.
Scottish Provincial Fire & Life	20,000	15	50	3
Standard Life	10,000	58 1	50	12

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ESTABLISHED 1809.

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Resources of the Company.

Authorized Capital	£8,000,000 Stg.
Subscribed	2,500,000 "
Paid-up	625,000 "
Fire Fund and Reserves as at 31st December, 1888	1,592,235 "
Life and Annuity Funds	3,941,194 "
Revenue—Fire Branch	1,185,865 "
do Life and Annuity Branches	51,307 "

Agents in all principal Towns of the Dominion.

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WM. EWING, Inspector. R. MACDONALD, Sub-Inspector.
THOMAS DAVIDSON, Managing Director.

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LIFE FUNDS, - - - - - 16,288,046

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INCORPORATED 1839.

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BRANCH MANAGER:

- MONTREAL.

EASTERN ASSURANCE CO. OF CANADA.

(FIRE ONLY.)

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Authorized Capital, \$2,000,000 and \$1,000,000 respectively

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182 ST. JAMES ST., MONTREAL.

Agents wanted in unrepresented districts.

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Established 1824.

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

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

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Quebec Fire Assurance COMPANY.

ESTABLISHED 1818.

Government Deposit, \$75,200.00

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OF EDINBURGH.

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Government Deposit, - - - - - 51,000

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Vice-President, - - - Hon. J. R. THIBAUDEAU.

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Assets, - - - - - 745,000
Income, 1888, - - - - - 626,000

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MERCANTILE FIRE INSURANCE COMP'Y. WATERLOO, Ont.

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Funds invested in Canada, - - - - - 900,000

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Deposit with Government, 50,000

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" "	40	5,137 40	9,760 00
" "	50	7,966 90	12,150 00
20-Year Endowm't..	30	10,126 90	24,490 00
" "	40	10,668 80	29,280 00
" "	50	12,163 70	31,530 00
15-Year Endowm't..	30	14,992 00	36,250 00
" "	40	15,584 60	39,800 00
" "	50	17,182 00	46,200 00

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1873	2,810,000
1881	4,210,000
1883	4,780,000
1885	5,304,000
1888	6,386,000
1889	6,854,000

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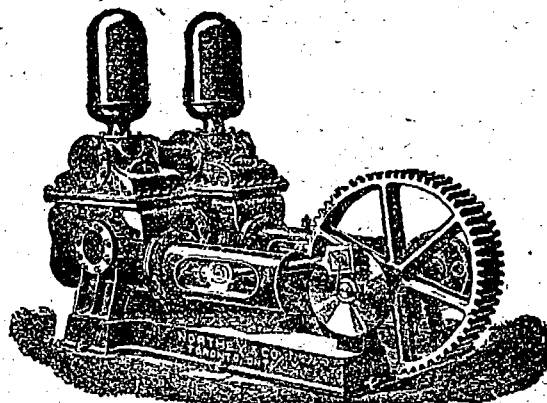
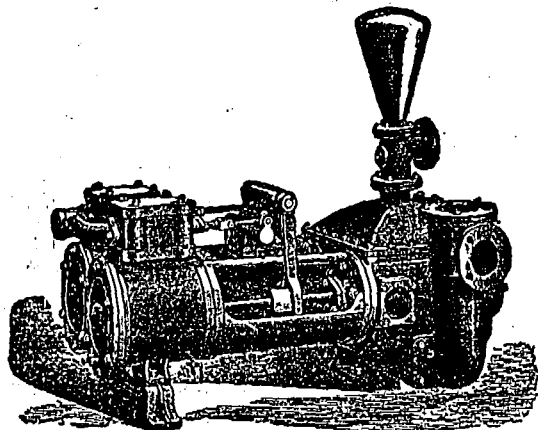
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