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THE ^{CANADIAN} JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 21, No. 17. }
New Series.

MONTREAL, FRIDAY, OCTOBER 23, 1885.

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 Ottawa, Ont. Toronto, Ont. Pembroke, Ont.
 Montreal, Que. Thorold, Ont. Three Rivers.
Agents in New York—Messrs. Mathland, Phelps & Co.
Agents in London—The Bank of Scotland.

Loan Societies.

THE ONTARIO

Investment Association, Lt. OF LONDON, ONTARIO.

CAPITAL Subscribed, - \$2,650,000.00
 CAPITAL PAID UP, - 700,000.00
 RESERVE FUND, - 500,000.00
 INVESTMENTS, - 2,150,000.00

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

Dominion Savings & Investment Soc. LONDON, ONT.

INCORPORATED, 1872.

Capital, \$1,000,000.00
 Subscribed, 1,000,000.00
 Paid-up, 888,840.28
 Reserve Fund, 149,000.00
 Contingent Fund, 963.12

Loans made on farm and city property, on the most favorable terms. Municipal and School Section Debentures purchased.
 Money received on deposit and interest allowed thereon.

F. B. LEYS, Manager.

THE PETERBOROUGH Real Estate Investment Co. (LIMITED.)

Incorporated 1878 by Letters Patent under Great Seal of Canada.

Authorized Capital, \$2,000,000
 Subscribed Capital, 1,493,000
 Paid-up Capital, 373,400
 Assets 31st January, 1886, 1,160,000
 Paid-up Capital held in Great Britain, 117,400
 Debentures issued in Great Britain, 672,763.40

Directors in Canada.

MAJOR-GEN. HAULTAIN, late of Her Majesty's East Indian Forces, President. JOHN WALTON, Esq., J. P., Vice-President.

GEORGE A. COX, Esq., Mayor of Peterborough.
 RICHARD HALL, Esq., of Messrs. Hall, Innes & Co.
 H. J. LEBRYNE, Esq., A. C. DUNLOP, Esq.
 A. P. POUSETTE, Esq., T. G. HAZLITT, Esq., Barrister.

Bankers in Canada—The Ontario Bank.
Bankers in Great Britain—The British Linen Company Bank.

Chief Agents in Great Britain—Finlayson & Auld, Writers, 160 and 164 West George Street, Glasgow.
Agents in Edinburgh—Ronald & Richie, S.S.O., 20 Hill Street.
Agent in Aberdeen—Geo. Allan, Advocate, 56 Castle Street.

POUSETTE & ROGER, Managers, Peterborough, Ont.

THE LONDON LOAN CO. OF CANADA.

Subscribed Capital, \$660,700.00; Reserve and Contingent Fund, \$49,765.54; Assets, \$899,316.30.

Directors—THOMAS KENT, President; JAMES OWNEY, Vice-President; THOMAS MCGORMICK, GEO. D. SUTHERLAND, J. A. NELLES, M.D., R. W. PUDDICOMBE, ANDREW WELDON.
Manager—MALCOLM J. KENT.
Solicitors—Gibbons, McNab, Muikern & Harpor.
Bankers—Merchants' Bank of Canada.

Applications are invited for an investment of \$100,000 Debentures at 5 p.c., interest payable half-yearly.

OFFICE—Ablion Block, No. 432 Richmond St., London, Ont.

The Chartered Banks.

THE FEDERAL BANK OF CANADA.

Head Office, - Toronto, Ont.

Capital, - - - \$1,250,000
 Rest, - - - 100,000

DIRECTORS:

S. NORDHEIMER, Esq., - - - President.
 J. S. PLAYFAIR, Esq., - - - Vice-President.
 WM. GALBRAITH, Esq., EDWD GURNEY, Esq.,
 B. CRONYN, Esq., H. B. CLARKE, Esq., M.P.P.,
 J. W. LANGMUIR, Esq.,
 G. W. YARICKER, GENERAL MANAGER.

BRANCHES:

Aurora, Chatham, Guelph, Kingston, London, Newmarket, Simcoe, St. Mary's, Strathroy, Tilsonburg, Toronto, Winnipeg, and Yorkville.

BANKERS:

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

ST. STEPHEN'S BANK.

INCORPORATED 1836.

ST. STEPHEN'S, N. B.

Capital.....\$200,000

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

AGENTS.

London—Messrs. Glyn, Mills, Currie & Co. New York—Bank of New York, N.B.A. Boston—Globe National Bank. St. John—Bank of New Brunswick.

COMMERCIAL BANK OF NEWFOUNDLAND,

ST. JOHN'S, N.F.L.D.

ESTABLISHED 1857. INCORPORATED 1858.

Capital, \$300,000
 Reserve, 60,000

HENRY COOKE, 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.

BEAVER LINE.



The Canada Shipping Co.'s LINE OF STEAMERS BETWEEN MONTREAL AND LIVERPOOL,

Comprising the following first-class, Clyde-built, full-powered Iron Steamships:

LAKE SUPERIOR.....5,200 Tons.
 LAKE HURON.....4,100 "
 LAKE WINNIPEG.....3,300 "
 LAKE NEPIGON.....2,300 "
 LAKE CHAMPLAIN.....2,300 "

Calling at Queenstown on the outward voyage to embark passengers for Quebec and Montreal, connecting at the latter port by direct rail for all points in Canada and the United States, and to which Through Tickets are issued.

These steamers are built in water-tight compartments, and of special strength for the North Atlantic trade. In the passenger departments the most perfect provision has been made to ensure the comfort and convenience of all. In the cabin the staterooms are large and airy. The stowage is fitted with the most approved patent canvas berths, and is perfectly ventilated and heated by steam. An experienced surgeon is carried on each steamer, and stewards are to attend to the wants of females and children.

Rates of Passage.—CABIN—Montreal to Liverpool, \$50; return, \$90. Steerage at lowest rates. For freight or other particulars apply in Belfast to A. A. Watt, 3 Custom House Square; in Queenstown to N. G. Seymour & Co.; in Liverpool to R. W. Roberts, 21 Water Street; in Quebec to H. H. Sewell, 125 Peter Street. Or to

H. E. MURRAY, General Manager, 1 Custom House Square, Montreal.
 J. G. SHEPHERD & CO., 33 Piccadilly, Manchester, England,
 Agents for "BEAVER LINE" Steamships, (Canada Shipping Co.)

The Chartered Banks.

THE ONTARIO BANK.

CAPITAL, Paid-up - - \$1,500,000.
 RESERVE FUND, - - 485,000.

HEAD OFFICE, - - - - - TORONTO

DIRECTORS.

SIR WM. P. HOWLAND, President; DONALD MACRAY, Esq., Vice-President; Hon. C. F. Fraser, G. M. Ross, Esq., R. K. Burgess, Esq., A. M. Smith, Esq., G. R. L. Cockburn, Esq.

C. HOLLAND, General Manager.

BRANCHES—Bowmanville, Guelph, Lindsay, Cornwall, Montreal, Mount Forest, Newmarket, Ottawa, Peterboro', Port Perry, Port Arthur, Whitby, Winnipeg, Man., and 476 Queen Street west, Toronto.

AGENTS—London, Eng.—Alliance Bank, Bank of Montreal; New York—The Bank of the State of New York; Messrs. Walter Watson and Alex. Lang; Boston—Tremont National Bank.

St. Johns Bank.

L. MOLLEUR, President, St. Johns. ISAAC COOTE, Seigniorial Agent, St. Johns, Vice-President. W. BROUSSEAU, Merchant, Town Councillor, St. Johns. FRS. GOSLIN, Merchant, St. Alexandre. A. A. L. BIEN, Notary, St. Alexandre.

PH. BAUDOIN, Manager.

Head Office, St. Johns.

Branch—Napierville, J. Molleur, Agent.

Capital Subscribed.....\$ 540,000
 Authorized.....1,000,000
 Capital Paid in.....226,420
 Agents—Montreal, Bank of Montreal; New York, Bank of Montreal; Boston, Mvverick Nat. Bank.

Loan Societies.

THE HAMILTON PROVIDENT AND LOAN SOCIETY.

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

Capital Subscribed . \$1,500,000.00
 paid-up 1,100,000.00

Reserve and Surplus 133,028.21
 Profits 2,997,129.64
 Total Assets 2,997,129.64
 MONEY ADVANCED on Real Estate on favorable terms of Repayments. The Society is prepared to issue DEBENTURES drawn at THREE or FIVE YEARS with interest coupons attached, payable half-yearly.

Banking House: Cor. of King and Hughson Sts., HAMILTON, ONT.
 H. D. CAMERON, Treasurer.

RICHELIEU & ONTARIO Navigation Co.



The Steamers of this Company between **MONTREAL AND QUEBEC,** Will commence running regularly on 6th May, as under:—

The Steamer QUEBEC, Capt. R. NELSON, on Mondays, Wednesdays and Fridays, and The Steamer MONTREAL, Capt. L. H. ROY, on Tuesdays, Thursdays and Saturdays, at 6 o'clock, p.m., from Montreal.

Steamer BOHEMIAN, Capt. BAKER, will leave for Cornwall and intermediate ports every Tuesday and Friday, at 12 o'clock noon, commencing Friday, 8th May.

Steamer THREE RIVERS, Capt. COLLETTE, leaves for Three Rivers every Tuesday and Friday at 1 p.m.

Steamer CHAMBLAY, Capt. GEO. NELSON, leaves for Chambly every Tuesday and Friday at 1 p.m.

Steamer BERTHELEON, Capt. LAFORCE, leaves daily (Sundays excepted) at 3.30 p.m., Saturdays at 2.30 p.m., for Verchères, calling at Boucherville, Varennes and Bout de l'Isle. For L'Assomption and St. Paul l'Ermitte, on Mondays, Tuesdays, Wednesdays and Saturdays; and for Contrecoeur on Mondays, Wednesdays, Thursdays and Saturdays.

COMPANY'S TICKET OFFICES—R. A. Dickson, 136 St. James St., opposite St. Lawrence Hall; I. J. McConnill, Windsor Hotel, Robt. McEwen, Canal Basin, and at the Company's Ticket Office, Richelieu Pier, foot of Jacques Cartier Square.

ALEX. MILLOY, J. B. LABELLE,
 Traffic Manager, General Manager,
 General Offices, 225 St. Paul St., Montreal, Oct., 1886.

Oceanic Steamships.

Allan Line.



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

1885. Summer Arrangements. 1885. This Company's Lines are composed of the following Double Engine Clyde built IRON 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, and have made the fastest time on record.

Vessels.	Tonnage.	Commanders.
Nunmdiat.....	6,100	Building.
Siberian.....	4,600	Capt. A. Macneil.
Carthaginian.....	4,600	" R. P. Moore.
Hanoverian.....	4,000	Capt. J. G. Stephon.
Parisian.....	5,400	" James Wylie.
Sardinian.....	4,650	Lt. W. H. Smith, R.N.R.
Polynesian.....	4,100	" R. Brown.
Sarmatian.....	3,600	" John Graham.
Circassian.....	4,000	" W. Richardson.
Moravian.....	3,650	Lieut. F. Archer, R.N.R.
Peruvian.....	3,400	Capt. Jos. Ritchie.
Nova Scotian.....	3,300	Mr. Dalziel.
Hibernian.....	3,484	" Hugh Wylie.
Caspian.....	3,200	Lt. B. Thomson, R.N.R.
Austrian.....	2,700	Lieut. R. Barrett, R.N.R.
Nestorian.....	2,700	Capt. D. J. James.
Prussian.....	3,000	" Alex. McDougall.
Scandinavian.....	3,000	" John Parks.
Siberian.....	4,600	Building.
Buenos Ayrean.....	3,800	Capt. R. P. Moore.
Corean.....	4,000	" Barclay.
Grecian.....	3,600	" C. E. LeGallats.
Manitoban.....	3,150	" McNeil.
Canadian.....	2,600	" C. J. Monzies.
Phoenician.....	2,800	" J. Brown.
Waldensian.....	2,600	" R. H. Hughes.
Luerner.....	2,200	" John Kerr.
Newfoundland.....	1,500	" Mylins.
Acadian.....	1,350	" F. McGrath.

The shortest Sea Route between America and Europe, being only five days between land to land.

The Steamers of the Liverpool, Londonderry and Montreal. Mail Service.

Sailing from Liverpool every THURSDAY, and from Quebec every SATURDAY, calling at Lough Foyle to receive on board and land Mails and Passengers to and from Ireland and Scotland, are intended to be despatched

FROM QUEBEC:

Sarmatian.....	Saturday, Oct. 10
Parisian.....	" " 3
Polynesian.....	Saturday, " 17
Circassian.....	Saturday, " 24
Sardinian.....	Saturday, " 31
Caspian.....	Saturday, Nov. 7
Parisian.....	Saturday, " 14

Rates of Passage from Quebec.

Cabin..... \$60.00, \$70.00 and \$80.00 (According to Accommodation.)

Intermediate..... \$30.00

Steerage..... At lowest rates. The Steamers of the Liverpool, Queenstown, St. John's, Halifax and Baltimore Mail Service are intended to be despatched as follows:—

FROM HALIFAX:

Peruvian.....	Tuesday, Oct. 6
Nova Scotian.....	" " Tuesday, " 20
Siberian.....	" " Tuesday, Nov. 3

RATES OF PASSAGE BETWEEN HALIFAX AND ST. JOHNS:

Cabin..... \$20.00 | Intermediate..... \$15.00 Steerage..... \$6.00.

Persons desirous of bringing their friends from Britain can obtain Passage Certificates at lowest rates.

An experienced surgeon carried on each vessel. Berths not secured until paid for.

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

For Freight, Passage or other information, apply to John M. Currie, 21 Quai d'Orleans, Havre; Alex. Hunter, 4 Rue Gluck, Paris; Aug. Schmitz & Co., or Richard Berns, Antwerp; Ruys & Co., Rotterdam; C. Hugo, Hamburg; James Moss & Co., Bordeaux; Fischer & Behmer, Schusselkorb, No. 8, Bremen; Charley & Malcolm, Belfast; James Scott & Co., Queenstown; Montgomerie & Workman, 17 Gracechurch st., London; James & Alex. Allan, 70 Great Clyde st., Glasgow; Allan Bros., James Street, Liverpool; Allans, Rae & Co., Quebec; Allan & Co., 73 La Salle Street, Chicago; H. Bourlier, Toronto; Love & Aldon, 207 Broadway, New York, and 201 Washington street, Boston; or to

H. & A. ALLAN,

State St., Boston, and 25 Common St., Montreal

Oceanic Steamships.

DOMINION LINE OF STEAMSHIPS



Running in connection with the Grand Trunk Railway of Canada

Tons.	Tons.
Montreal.....	3,284
Toronto.....	3,284
Dominion.....	3,176
Oregon.....	3,176
Texas.....	2,700
Sarnia.....	2,700
Quebec.....	2,700
Oregon.....	3,850
Mississippi.....	2,680
Vancouver.....	5,700
Brooklyn.....	3,600

Great Reduction in Rates.

DATES OF SAILING

FROM QUEBEC FOR LIVERPOOL.	DATE.
Toronto.....	3rd October
Brooklyn.....	10th October
Oregon.....	17th October
*Sarnia.....	24th October
Montreal.....	31st October
Toronto.....	7th Nov.
Brooklyn.....	14th Nov.

CABIN.—\$50, \$60; return, \$90, \$100, \$110, and \$120, according to steamer and berth. Intermediate and Steerage at low rates.

Proprietary tickets issued at the lowest rates. *These Steamers have Saloons, State-rooms, Music room, Smoking-rooms and Bath-rooms amidships, where but little motion is felt, and are handsomely furnished, and they carry neither Cattle nor Sheep.

Through Tickets can be had at all the principal Grand Trunk Railway Ticket Offices in Canada, and Through Bills of Lading are granted to and from all parts of Canada.

For Freight or Passage, apply in London to McIlwraith, McEncham & Co., 5 & 7 Fenchurch Street; in Liverpool, to Finn, Main & Montgomery, 24 James Street; in Quebec, to W. M. Macpherson; at all Grand Trunk Railway Offices, or to

DAVID TORRANCE & CO., Exchange Court, Montreal



Canadian Pacific Railway.

Montreal, Ottawa, Kingston, Toronto, AND THE WEST.

CHANGE OF TIME.

Commencing MONDAY, July 27, 1885, Trains will run as follows:—

TIME TABLE.	Local Express	Thru Express	Local Express	Thru Express
Leave Montreal....	A.M. 7.15	A.M. 9.00	P.M. 6.00	P.M. 8.00
Arrive Ottawa....	11.25	12.23	10.15	11.30
" Toronto.....		9.45		8.30
Leave Toronto....		A.M. 8.25		P.M. 8.00
" Ottawa.....	A.M. 8.20	P.M. 5.32	P.M. 4.25	A.M. 4.48
Arrive Montreal...	P.M. 12.35	9.00	8.30	P.M. 8.18

The only Line to all Points in Upper Ottawa Valley,

And the most direct route to

Winnipeg, Manitoba, and North-West,

VIA OWEN SOUND & FORT ARTHUR, Connections at TORONTO for all points West, South and North-West.

Magnificent Parlor and Sleeping Cars on Through and Local Express Trains.

For full information regarding Tickets, etc., apply at the following Ticket Offices:—

266 St. James St. (corner McGill Street) Windsor Hotel Ticket Office, and at Quebec Gate Station, Montreal.

W. C. VAN HORNE, Vice-President. W. WHYTE, Gen. Supt.

D. McNICHOLL, General Passenger Agent.

July 23

Railways.

EXPERIENCED TRAVELLERS

— ALWAYS TAKE THE —

GRAND TRUNK RAILWAY

THE FAVORITE RAIL ROUTE TO

MONTREAL, DETROIT, CHICAGO, BOSTON, New York, Buffalo, Niagara Falls, Peterboro, Quebec, Portland, Halifax, Winnipeg, Kansas City, Omaha, St. Paul, St. Louis, Pt. Huron, London, Hamilton.

and all Principal Points in

CANADA AND THE UNITED STATES.

It is Positively the ONLY LINE in Canada running THE CELEBRATED PULLMAN PALACE SLEEPING AND PARLOR CARS,

And, in connection with the

CHICAGO AND GRAND TRUNK RAILWAY, forms the

Shortest, Quickest, and Most Reliable Highway to

Manitoba, British Columbia and the Pacific Coast.

FOR FARES, Time Tables, Tickets, and the Company's Ticket Offices.

WM. EDGAR, JOSEPH HICKSON, Gen. Pass. Agent. Gen. Manager.



Intercolonial Railway.

SUMMER ARRANGEMENTS.

Commencing 1st June, 1885, THROUGH EXPRESS PASSENGER TRAINS

run DAILY (Sunday excepted) as follows:

Leave Point Levis.....	8.00 A.M.
" Levis.....	8.15 " "
Arrive Riviere du Loup.....	11.50 " "
Trois Pistoles.....	12.55 P.M.
Rimouski.....	2.30 " "
Little Motie.....	3.23 " "
Campbellton.....	4.00 " "
Dalhousie.....	7.40 " "
Bathurst.....	9.28 " "
Newcastle.....	10.57 " "
Moncton.....	1.40 A.M.
St. John.....	5.30 " "
Halifax.....	9.15 " "

The Grand Trunk trains leaving Montreal at 10.15 P.M. connect at Pointe Levis with these trains. The Trains to Halifax and St. John run through to their destinations on Sunday.

The Pullman Car leaving Montreal on Monday, Wednesday and Friday runs through to Halifax, and the one leaving on Tuesday, Thursday and Saturday to St. John.

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

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

G. W. ROBINSON, Eastern Freight and Passenger Agent, 186 1/2 St. James Street, (Opposite St. Lawrence Hall), Montreal.

D. POTTINGER, Chief Superintendent Railway Office, Moncton, N.B., May 20th, 1885.

Loan Societies.

THE FREEHOLD Loan and Savings Company,

Cor. Church & Court Sts., Toronto.

ESTABLISHED IN 1859.

Subscribed Capital, - - - \$1,876,000
Capital Paid Up, - - - 1,000,000
Reserve Fund, - - - 445,000

PRESIDENT.....HON. WM. McMASTER.
MANAGER.....HON. S. C. WOOD.
INSPECTOR.....ROBERT ARMSTRONG.

Money loaned on Real Estate security. Deposits received and Debentures issued at current rates of interest.

Montreal Advertisements.

INDIA RUBBER CLOTHING CO.,
 C. L. HIGGINS, - - - - - MANAGER.
 Manufacturers of Gossamer Circulars, Newports, Sleeve Circulars, Aprons, Sponges Bags, Bed Clothes, Hat Covers, Sleeves. Also, a full line of Men's and Youths' Coats. Only the Trade supplied. 742 Craig Street, MONTREAL.

A. HULEK, Manufacturer for the Wholesale Dry Goods Trade of Silk and Cloth Cloaks, Dolmans, etc., Braided and Plain Jerseys, Jersey Fancy Caps, Children's Frocks, Snow-shoe Suits of every Style. Also—Wholesale Manufacturer of Furs; Fur Coats and Cloaks a Specialty. Paris, London and New York experience.

This firm is ready to make up Cloaks, &c., similar to imported samples, if necessary. Also to work up any goods which Wholesale Dry Goods Houses may wish to turn into manufactured articles. Address A. HULEK, 196 McGill Street, Montreal.

THE BELL TELEPHONE CO. OF CANADA

Incorporated by Act of Parliament, 1880.
 President: - - - - - ANDREW ROBERTSON.
 Vice-President and Managing Director: C. F. BISH.
 Secretary-Treasurer: - - - - - C. F. SOLATER.
 This Company is now prepared to furnish Telephone Exchange facilities to Cities and Towns at reasonable rates, and to connect Cities or Towns with each other for Telephonic communication; also build Private Lines connecting Mills, Offices, Dwellings or other points which parties may desire to connect by Telephone.—For particulars address, **THE BELL TELEPHONE COMPANY OF CANADA.—MONTREAL.**

Accountants, Agents, &c.
(For Legal Cards see other Page.)

JAMES C. MACKINTOSH, BANKER AND BROKER,

HALIFAX, N. S.
 Special attention given to Investments in sound dividend-paying Stocks and DEBENTURES.
 Collections made in all parts of the Maritime Provinces.
 Business information afforded to customers.
106 HOLLIS STREET.

Guelph, Ont.
JOHN SMITH,
 REAL ESTATE AND LOAN AGENT,
 ACCOUNTANT, &c.,
 82 St. George's Square,
 GUELPH, ONT.
 Assignments taken and Estates managed.

Montreal.
JOHN FAIR,
 ACCOUNTANT, COMMISSIONER
 For taking affidavits to be used in the Province of Ontario,
 115 St. Francois Xavier Street, Montreal.

JOHN M. M. DUFF,
 ACCOUNTANT & INSURANCE ADJUSTER,
 Commissioner for Canada and
 New York, Pennsylvania, Massachusetts, Maine,
 Vermont and Illinois.
 ISSUER OF MARRIAGE LICENSES,
 118 ST. JAMES STREET,
 Opposite Post Office.

KENT & TURCOTTE,
 Public Accountants & Auditors,
 7 PLACE D'ARMES SQ.
 Jacques-Cartier Bank Building, Montreal.
 A. L. KENT. ALPHONSE TURCOTTE.

Montreal Advertisements.

ALEX. McARTHUR & CO.,
 MANUFACTURERS
TARRED AND ROOFING FELT,
*Building Paper, Coal Tar, Pitch,
 Paper Bags, Wrapping Paper,
 Twine, &c., &c.,*
393 ST. PAUL ST., MONTREAL.

ARTHUR SIMARD,
 Successor to
SIMARD & FOERSTER,
 MANUFACTURERS OF
**Gilt and Imitation Mouldings,
 Looking Glass and
 PICTURE FRAMES,**
 DEALERS IN
 Steel Engravings, Paintings & Fine Chromes,
WHOLESALE AND RETAIL.
 1662 Notre Dame St. Factory: 493 Mignonne St.
Re-Gilding Done Promptly.

H. J. BEEMER,
 Contractor for Building Railways, Canals, Bridges, Buildings, etc., also Steam Dredging and Sub-Marine Works. Office for the Montreal Extension of the Canadian Pacific Railway, Cor. Barclay and Water Streets. Office at Windsor Hotel, Montreal.

Wm. Glendinneng & Son,
 Iron Founders and Manufacturers of
STOVES, FURNACES, RANGES,
 Iron Bedsteads, Cemetery and Roof Railings.
 Sinks, Hollow Ware, Tea Kettles, &c.,
 Railroad, Ornamental and Builders' Castings,
WHOLESALE AND RETAIL.
 SAMPLE AND SALE ROOMS:
 Cor. of Craig & St. Peter St., and 524 Craig St.
 FOUNDRY AND STOVE WORKS:
 Cor. William and Inspector Sts.
MONTREAL, P. Q.

W. S. THOMSON,
 IMPORTER OF
**Laces, Buttons, Trimmings,
 AND GENERAL FANCY GOODS,**
 1811 Notre Dame St., Montreal.

DOMINION
Fur Dressing & Dye Works,
A. HELLMANN,
 201 CRAIG ST., MONTREAL.

ENVELOPES
 Stamped in **RELIEF COLORS,**
 NO CHARGE FOR DIES.
GEORGE BISHOP & CO.,
 69 ST. JAMES ST., MONTREAL.

Stock Brokers, &c.

STRATHY BROS.,
 STOCK BROKERS,
 Exchange Building, MONTREAL.
J. ALEX. L. STRATHY, EDWARD W. STRATHY.
 Member Montreal Stock Exchange
 Canadian and American Stocks, Bonds, Grain, &c.
 Bought or Sold for Cash or on Margin.
 BUSINESS STRICTLY CONFINED TO COMMISSION.
 Agents: Donald Gordon & Co., New York. Alex. Geddes & Co, Chicago. Lee, Higginson & Co, Boston
 PRICES RECEIVED BY TELEGRAPH EVERY FEW MINUTES OVER "TICKER" IN OFFICE.

Brockville, Ont., Advertisements.

T. A. HIBBARD,
 Manufacturer of fine
CARRIAGES AND SLEIGHS
 FACTORY JOHN STREET,
BROCKVILLE, ONT.
 N.B.—Repairing promptly attended to. All work warranted. Orders by mail promptly attended to.

CANADA DYE WOOD MILLS.
BUSH & McCORMACK,
 Importers and Manufacturers of
ALL KINDS OF DYE WOODS,
 BROCKVILLE, ONT.

BUY THE
ELECTRIC LAMP. GIVES A LIGHT equal to eight ordinary lamps for our gas jets. Nine times cheaper than gas, with a light four times more brilliant. Twenty-five p.c. cheaper in price than the "Sun," "Wonder," or Lighting Lamps. Can be fitted to any gas fixture. Encourage Home Manufacture. The only Lamps of the kind manufactured in Canada. No smoky or broken chimneys. Positively non-explosive. Costs only half a cent per hour for oil. Stand Lamps handsomely finished in Gold or Silver for the study or parlor. Brass and Nickel Founts made so as to fit every description of gas or lamp fixtures. Agents Wanted for every town in the Dominion. Sole Manufacturers and Owners of the Thayer Electric Lamp Patent, **F. RANK WELCH & CO.,** P. O. Box 1578. Office and Factory, 38 to 50 Nazareth St.; Foundry, 84 to 90 Wellington St., and 68 Prince St., Montreal.

THE STEEL CO'Y OF CANADA
 Manufacture
**PIC AND BAR IRON CAR WHEELS,
 CAR AND LOCOMOTIVE AXLES,
 NAIL PLATE, &c.**
 All Orders for the Company's products executed DIRECT from the WORKS, LONDON DERRY, N.S.
 OFFICE IN MONTREAL,
 No. 17 St. John Street.

GANANOQUE JUNCTION
CHEESE & BOX FACTORY,
WM. CHAPMAN, Proprietor,
 MANUFACTURER OF
CHEESE and CHEESE BOXES.
 DEALER IN
 Annatto, Rennets, Bandage, Salt,
 Scale Board, &c.
GANANOQUE JUNCTION, ONT.

Packing Box Manufacturer.
JOHN WOOD & SONS.
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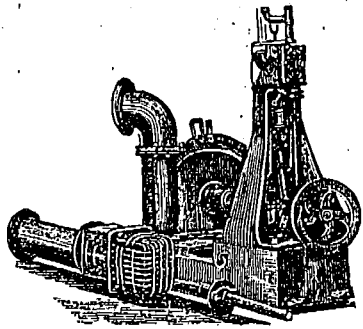
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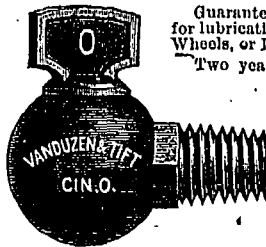
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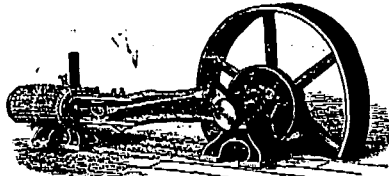
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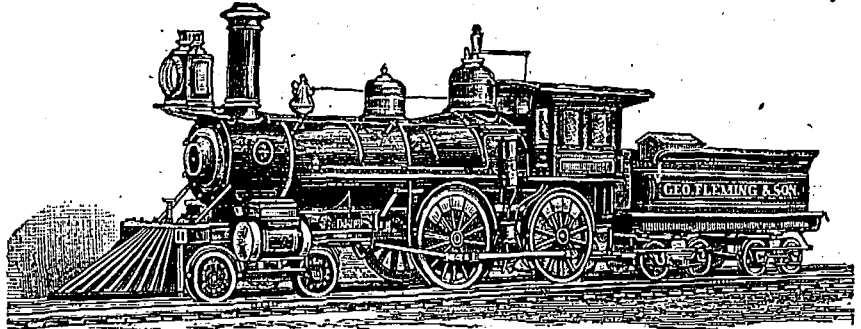


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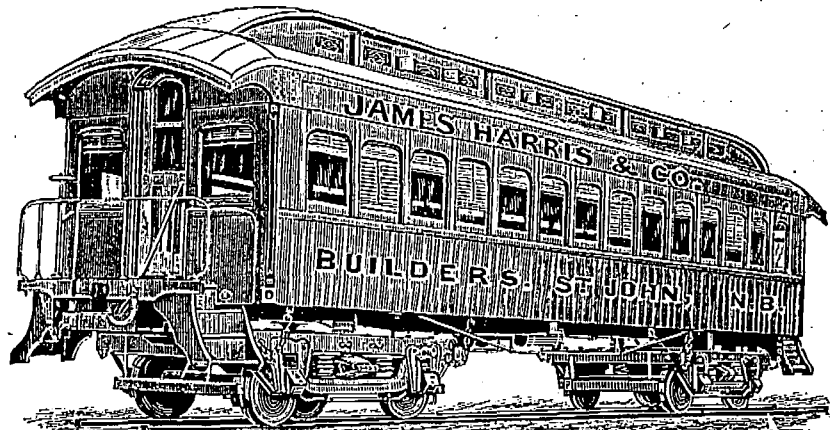
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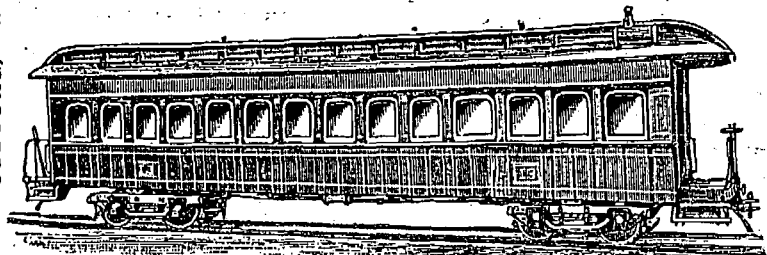
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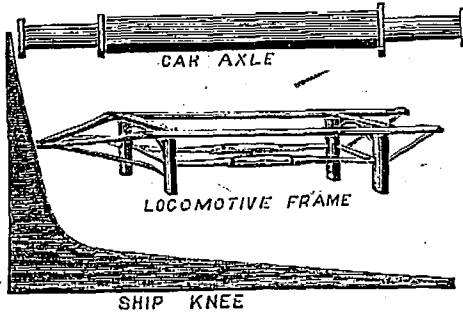
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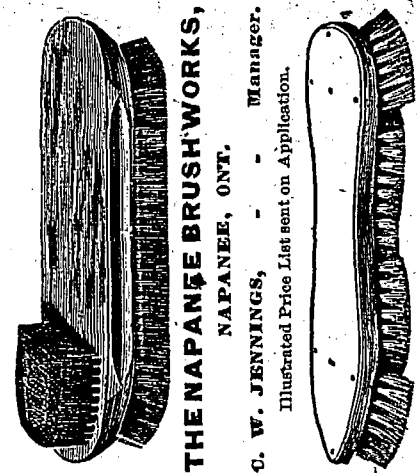
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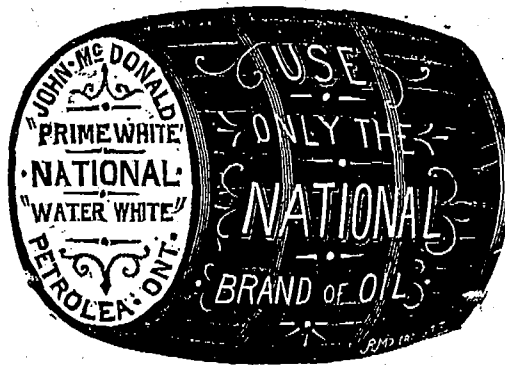
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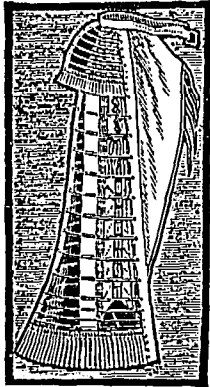
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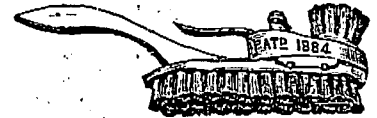
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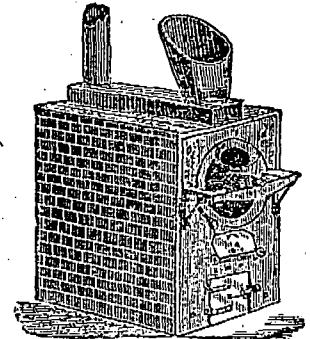
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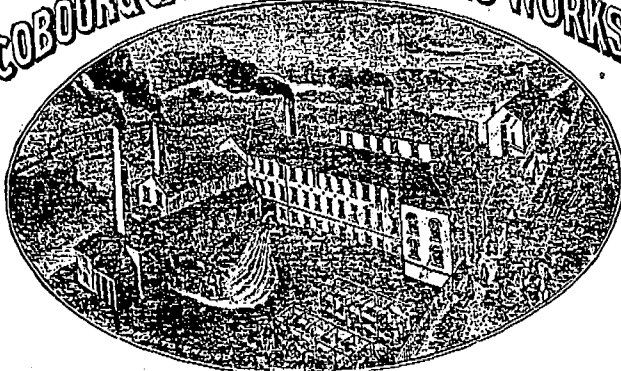
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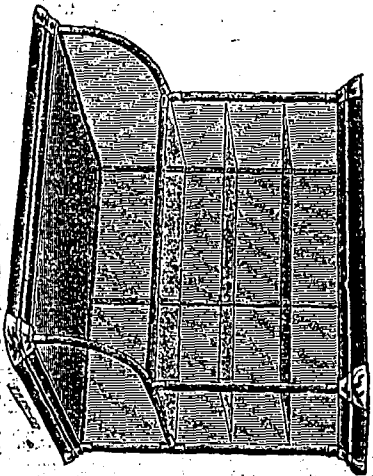
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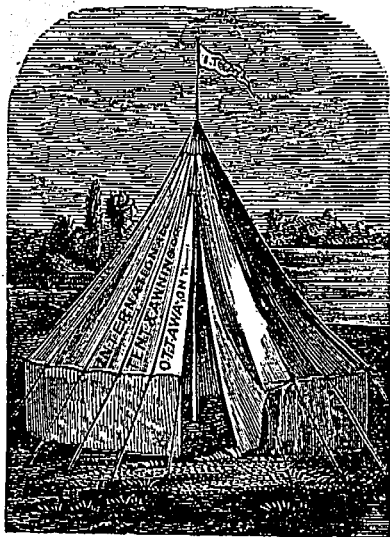
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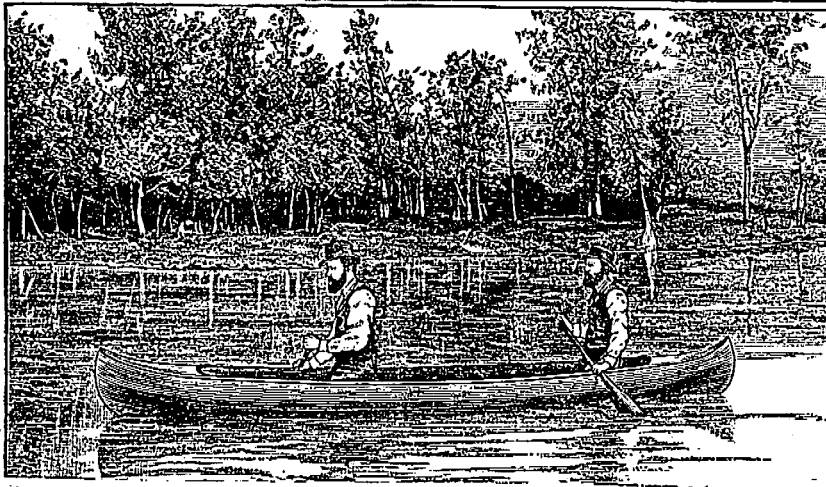
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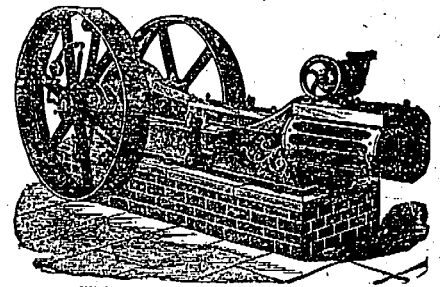
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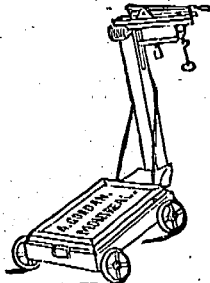
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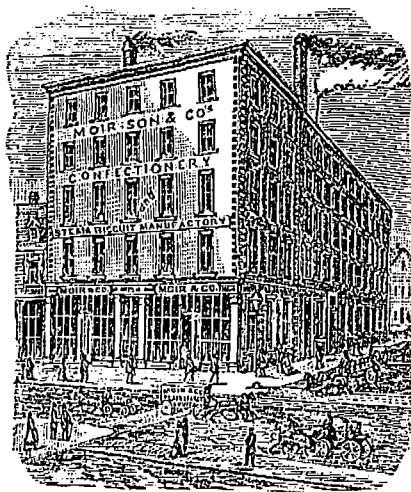
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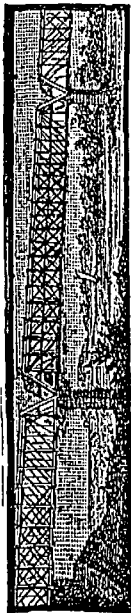
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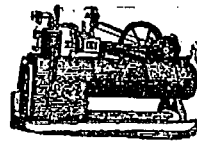
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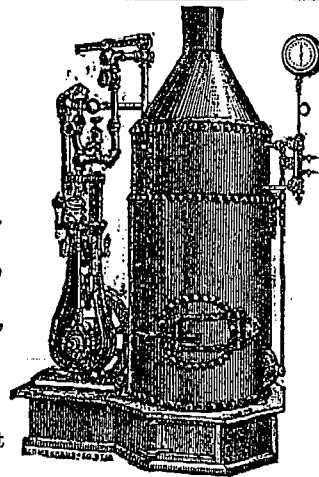
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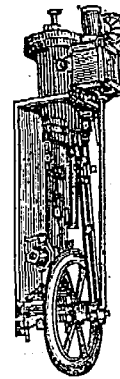
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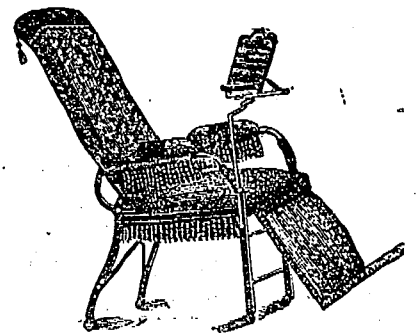
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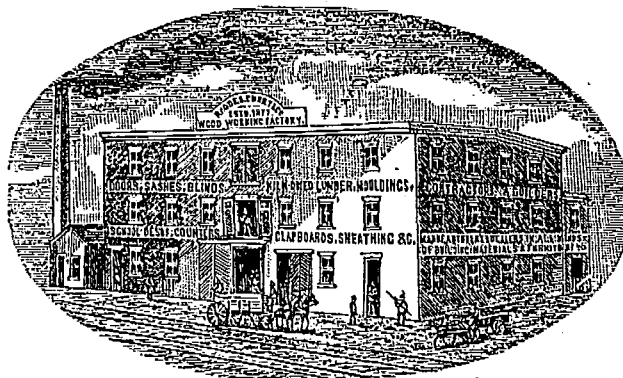
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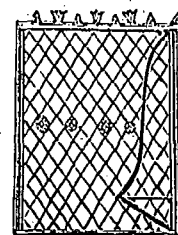
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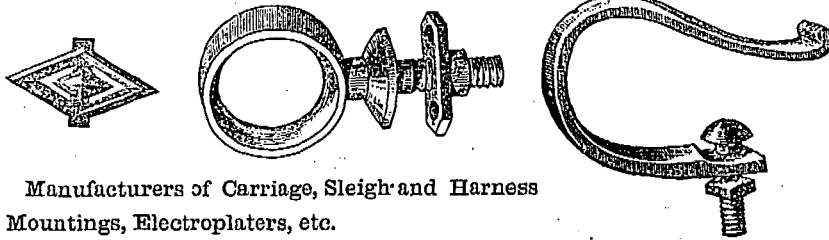
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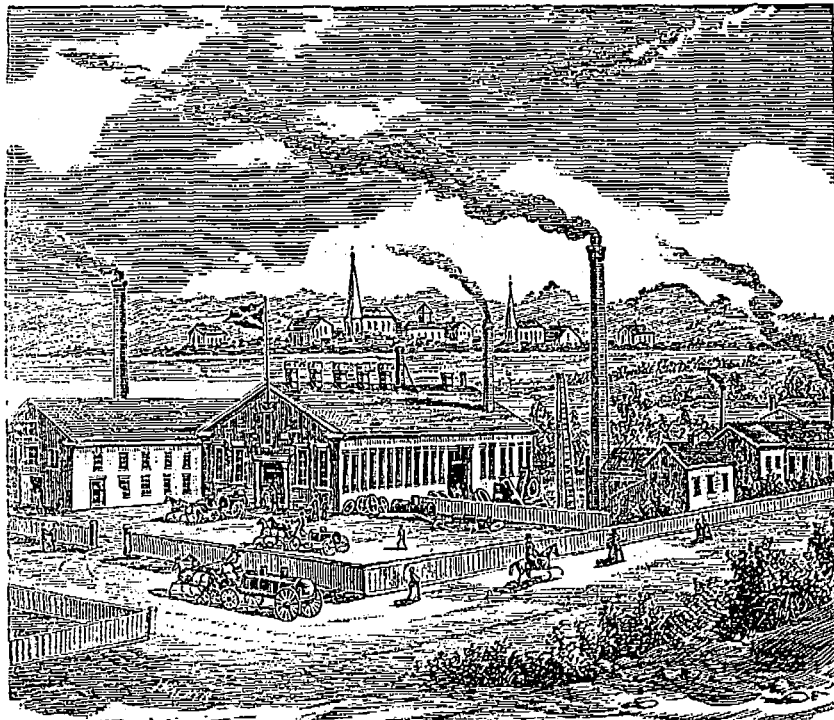
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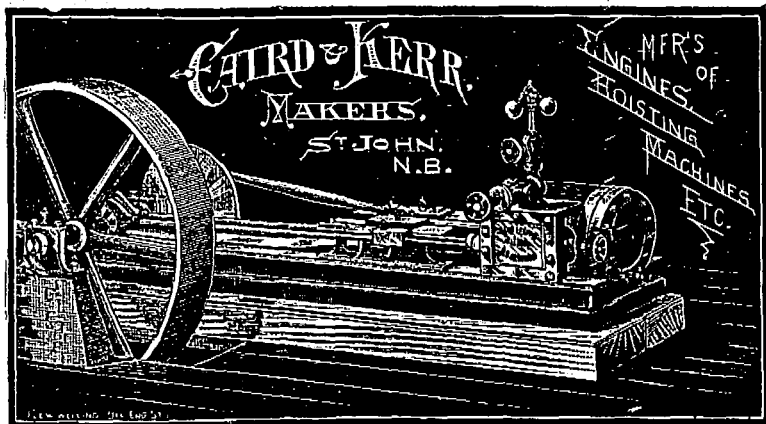
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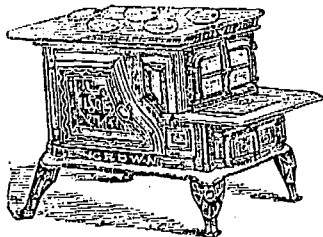
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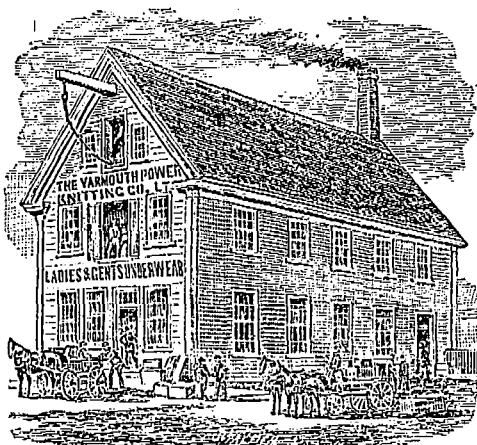
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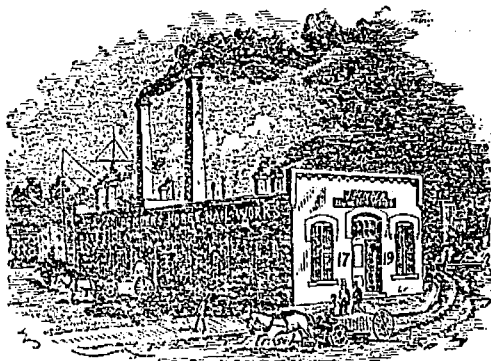
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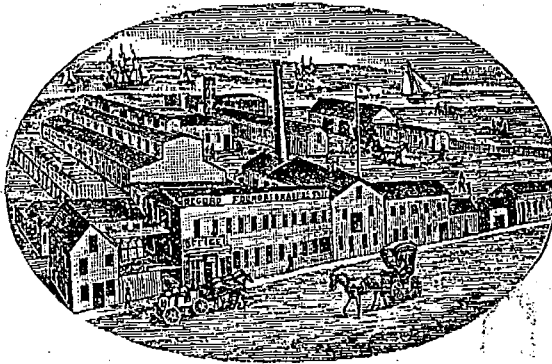
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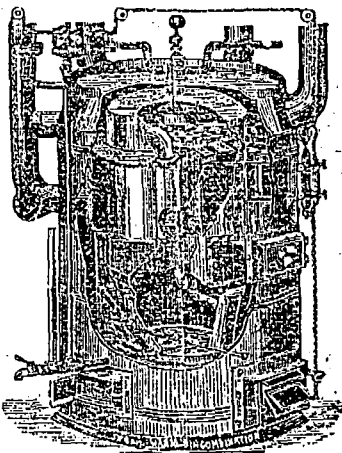
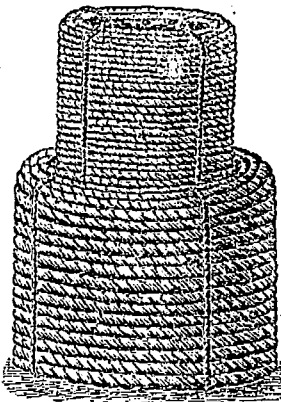
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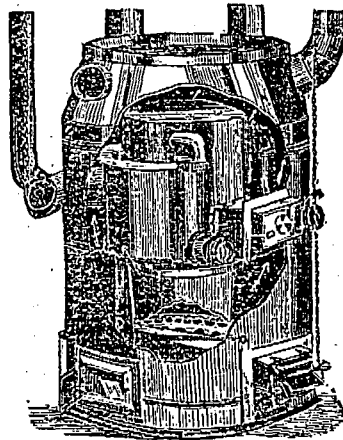
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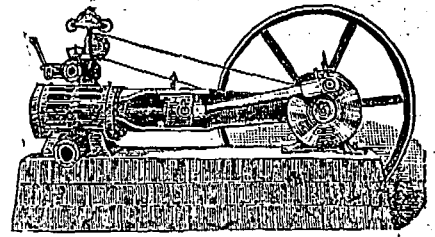
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Advertisers and subscribers are respectfully notified that the JOURNAL OF COMMERCE will not be responsible for any accounts contracted by any person whomsoever, whether employe or otherwise, and it does not tolerate any running of accounts on the part of any of its employes, who are all paid prompt cash for their services. No one but the bookkeeper or the proprietor is authorized to collect accounts due to it; all remittances from a distance should be made by P.O. order, by cheque or registered letter, addressed to "The proprietor of the JOURNAL OF COMMERCE, Montreal," whose name is on the front of the page of the paper. We deem this notice necessary again in order to avoid the repetition of any misunderstandings of former years.

BELMONT, Ont., it is said, is soon to have a private bank.

ONE thousand barrels of oysters were recently shipped from Chatham, N.B., to England.

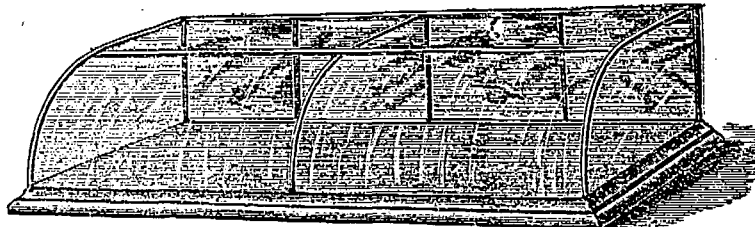
THE Traders' Bank has opened a branch at Wallaceburg, Ont., A. W. Murton, manager.

THE Bank of Nova Scotia is closing its agency at Winnipeg after an unfortunate experience.

THE Minnesota and Ontario Lumber Company is building a planing mill at Rat Portage, Ont.

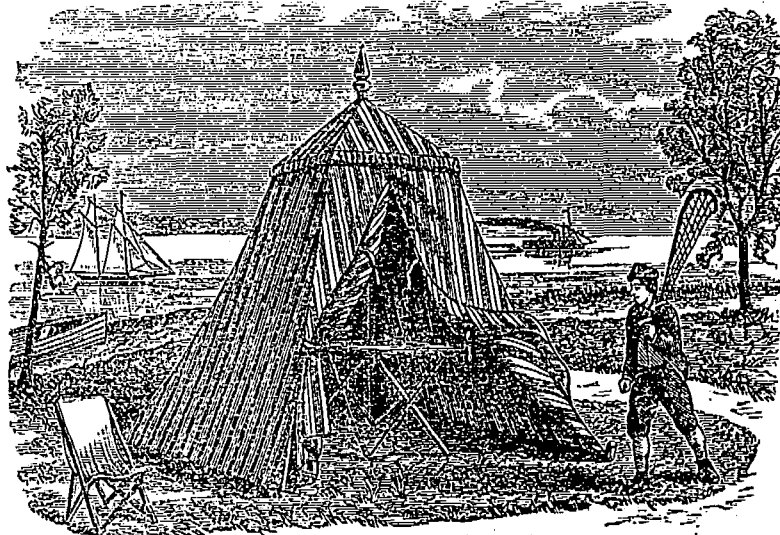
ELECTRICITY is being tested as a motor on one of the elevated street railways in New York.

ANTOINE ROY, storekeeper, St. Telephone ue., has assigned; liabilities between \$3,000 and \$3,000.



Dominion Show Case Manuf'g Co.

J. P. WAGNER, G. SCHAACK, H. G. LAURENCE, WM. MAHR.
SILVER MEDAL Toronto Exhibition, '84. **FIRST PRIZE** Provincial Fair, Ottawa, '84
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86°, 880°, and 90° gravity, for Gas Machines.

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Get our quotations.**C. PEVERLEY,**

OFFICE: 1782 NOTRE DAME ST., MONTREAL

EDWARD EVANS,
(Late of Montreal.)**ACCOUNTANT,**74 King Street West,
TORONTO.

THE St. Louis *Grocer*, says Chicago is to have a butterine inspector—not to prevent the sale of the stuff, but merely to prevent its sale as butter.

THE Georgia House of Representatives, recently passed a Bill reducing the amount required as a deposit by outside fire insurance companies from \$25,000 to \$5,000.

APPLICATION will be made by the Essex Centre Manufacturing Co., Essex Centre, Ont., to increase its capital stock from \$50,000 to \$100,000.

JOHN Avaril, cattle dealer of Westmorland Co., N.B., has assigned. His liabilities are about \$10,000, principally to farmers in Botsford.

DUCHESNE & FRÈRE, a dry goods firm of some 5 or 6 years standing at Three Rivers, Que., have assigned, showing liabilities of \$7,000, with assets nominally about \$6,000.

APPLICATION for incorporation will be made by "The Ontario Shirt Company," with headquarters at Hamilton, Ont., and capital of \$10,000, in shares of \$100 each.

THE London *Grocer* says: the co-operative stores in Bristol, England, are not thriving. The tradesmen beat the co-operatives on prices, and, therefore, the people do not join them.

LEON Lambert, of Halifax, Que., general storekeeper, has compromised liabilities of a few thousand dollars at 75 cents in the dollar, payable in 4, 8 and 12 months, secured.

THE annual report of the Western Union Telegraph Company shows a heavy falling off in profits during the last five years, while the mileage of wires under its control has nearly doubled.

Leading Wholesale Trade of Montreal.

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COMPANY,
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WAREHOUSE:

517, 519, 521, 523 and 525

St. Paul Street, MONTREAL.

G. N. BRABANT, a well-disposed country merchant of ten or twelve years standing at Vaudreuil, Que., has compromised at 40 cents in the dollar, cash. Liabilities \$3,300; assets nominally \$2,100.

A city cigar firm named E. Shutan & Co. has obtained an extension of 3, 6, 9, and 12 months, on liabilities of about \$1,200, unsecured. Assets about \$1600. The law of *capias* was being invoked.

THE steamer *Albert* has returned to Halifax from Hudson's Bay. The commander, Captain Gordon, states that the straits are open to navigation for properly-equipped vessels for four months in the year.

HENRY EVANS, late High School treasurer, referred to last week, has eventually been arrested, charged with embezzling the missed \$2,000. Mr. Evans asserts his innocence, and gave bail to stand his trial.

AT Pittsburg gas continues to triumph over coal. At present over 1,500 dwelling-houses, 66 glass factories, 34 rolling mills, and 45 other industrial establishments are being supplied, and, as nearly as can be ascertained, from 8,000 to 10,000 tons of coal are daily displaced.

MR. R. R. STEVENSON, for the last two years selling-agent of the Valleyfield Cotton Co., has recently accepted a similar position from the Stormont Cotton Co. of Cornwall and will henceforth represent both mills. Mr. Stevenson is the popular organist of St. George's Church, Montreal.

IT is proposed in Spain to start a fleet of ships representing all maritime nations from the little port of Palos, in Spain, on Aug. 3, 1892, the four hundredth anniversary of the sailing of Columbus and to have the fleet sail

to San Salvador over the route taken by the great discoverer.

MR. F. E. SCURRAH, of Acadia Mines, N.S., although not lacking ability, had evidently more irons in the fire than he could take care of. He ran a confectionery and bakery business, a hotel, etc., and at length ran away in despair of being able to make them pay.

ELIJAH Kemp, dry goods dealer, does not appear to have mended matters by his recent removal from Sutton Junction to Waterloo, Que. His assignment is accounted for by the unrealizable character of his assets, these being nominally \$2,000 in excess of his \$8,000 liabilities.

INCORPORATION will be applied for by "The Hamilton Coffee and Spice Company," with headquarters at Hamilton, Ont., and capital of \$25,000, in shares of \$50 each, and "The St. Thomas Market Company" with headquarters at St. Thomas, Ont., and capital of \$1,500, in shares of \$10 each.

SOME men seem to think that the obligations of courtesy which they elsewhere respect as well as they are able, need not be regarded in their business intercourse. They imagine that it is business-like to be in a great hurry, to push, and crowd, and assert themselves, without reference to the rights of those about them.

A SINGULAR discovery concerning rice is mentioned in the *Planters' Gazette*. If the grain is cut just before it is fairly ripe, and is allowed to lie in heaps for a short time, a process of fermentation is set up, which is said to give the rice a delicious flavor. Further particulars on the subject are promised by the same journal.

Messrs. Crocker & Brooks, of Freeport, N.S., general dealers, have had rather a disastrous

Leading Wholesale Trade of Montreal.

MCARTHUR, CORNELLE & CO.,

Importers of and Dealers in

White Lead & Colors,

DRY AND GROUND IN OIL,

Varnishes, Oils, Window Glass, Star, Diamond Star, & Double Diamond Star Brands. English 16, 21 and 26 oz. Sheet. Rolled, Rough and Polished Plate Glass. Col'd, Plain & Stained Enamelled Sheet Glass. Painters' and Artists' Materials. Chemicals, Dye Stuffs. Naval Stores, &c., &c., &c., OFFICES AND WAREHOUSES: 310, 312, 314 and 316 St. Paul Street and 235, 255 and 257 Commissioners Street, MONTREAL.

THE ADAMS TOBACCO CO.

Manufacture the finest Chewing and Smoking Plug Tobacco, and Cut Plug. Gold Medal and Diplo-ma awarded them at Dominion Exhibition, 1881. The following are their leading Brands:

Bright Chewing.	Fancy Chewing.
"Gold Coin."	"Spun Roll."
"Little Sergeant."	"Crown Jewel."
"Go It."	Smoking.
Black Chewing.	"Dildow."
Black Bird, 12s. in	Double Thick, 6s.
Caddies and 1/2 Boxes.	Viola Solace, 12s.
"Black Hawk," 3s.	
"Little Giant" P.P. 12s. All goods warranted.	

fishng season, and were consequently obliged to assign a few weeks ago. Liabilities not exceeding \$3,000.—C. E. Everett, general store-keeper in a small way at Plympton, N.S., has assigned, showing liabilities of about \$900 and assets considerably less.

The Commercial Bank of Winnipeg, recently placed the sheriff in possession of the effects of Wm. Stephenson, hardware merchant, in that city, on a secured claim for \$2,000. In July last he gave a bill of sale, and October brought judgment against him. His stock was estimated under \$5,000. Before his recent troubles he showed a margin of about \$2,500.

The Winnipeg *Free Press* in a recent issue says:—The Farmers' Union made their first shipment of new wheat to-day. They brought over 6,000 bushels yesterday, and offer 73 cents for No. 1 hard, and other grades in proportion. The price before their advent here was only 65c for No. 1 hard, and their worst enemies admit that they always boom prices and can reach the top of the market for farmers' products.

R. A. ALLAN, general storekeeper, Glen Tay, Ont., has assigned. Liabilities \$2,000 to \$3,000.—The stock of Bowman & Co., Barrie, Ont., was recently sold to Mr. Dutton at 67 cents in the dollar.—A. Miller, saddler, Hamilton, who bought out one Wood about two years ago, is reported off.—C. F. Risch, in the same line also at Hamilton, formerly of Montreal, has been sold out by bailiff.

J. S. BEAUDETTE, merchant of Tingwick, Que., who early last June obtained an extension of 4, 8 and 12 months on his statement of liabilities amounting to \$6,000 and nominal assets of \$16,000, has assigned. His troubles last summer were precipitated by endorsement for a brother at the Hochelaga Bank and for Achille Gagnon, the unfortunate Arthabaska farmer.

Leading Wholesale Trade of Montreal.

KENNETH CAMPBELL & CO.

WHOLESALE

DRUGGISTS,

OFFER FOR SALE

Cod Liver Oil, Newfld.,
Cod Liver Oil, Norwegian,
Corlander Seeds, Cream of Tartar,

603 CRAIG STREET,

MONTREAL.

TEES, WILSON & CO.

(Successors to James Jack & Co.,)

IMPORTERS of TEAS
AND GENERAL GROCERIES,
66 ST. PETER STREET, MONTREAL

APPLICATION for incorporation will be made by "The Hamilton Brush Company," with headquarters at Hamilton, Ont., and capital of \$15,000, in shares of \$50 each. "The Cornwall Street Railway Company, headquarters in Cornwall, Ont., and capital of \$30,000, in shares of \$10 each; and "The Dethick Fire Escape Company of Ontario, Limited," with headquarters at Perth, Ont., and capital of \$20,000, in shares of \$50 each.

CHAS. MAGEE, grocer, this city, who recently assigned to A. M. Perkins, has effected a secured compromise at 31 cents in the dollar, payable the 8th prox. Mr. Perkins has been appointed curator to the estate of Mr. Jas. Stewart. At the creditors' meeting last Wednesday Messrs. John Macfarlane, W. W. L. Chipman and David Macfarlane were appointed inspectors.

A meeting of the creditors of W. E. Thompson, druggist, Mattawan, Ont., was held the 21st inst. at the Court house at Pembroke, when the insolvent made an offer of compromise at 25 cents in the dollar, which was not accepted. Liabilities \$2,600; assets about \$1,400, Experience four years.—A. Gow, sawmiller, Wallacetown, Ont., who sold out last spring, and assigned for the benefit of his creditors, is reported to have gone to the United States.

THE GIBSON cotton mill, Marysville, N.B., is reported to have orders on hand for two months. Every loom in the mill is now in operation. Machinery has just been put in for the manufacture of cotton bats. One hundred more spindles are about being put in, which will bring the number up to 375, and cotton-flannel machine, the second of the kind in Canada, will arrive from Germany shortly. It has been decided to light the mill by electricity.

AMONG many cheering letters received from time to time the following from a respectable

Leading Wholesale Trade of Montreal.

KIRK, LOCKERBY & CO.

Importers and

Wholesale Grocers,

CORNER

St. Peter and St. Sacramento Streets,

MONTREAL.

C. A. LIFFITON,

Importer and Wholesale dealer in

COFFEES AND SPICES,
Acme Coffee and Spice Steam Mills

329 ST. JAMES STREET,

Agent for

MacURQUHART & CO.'S.

LONDON, ENG.,

CELEBRATED WORCESTERSHIRE SAUCE.

merchant in Pembroke, Ont., is deemed worthy of being put on record: "Enclosed please find money-order for \$4, amount of subscription for two years ending next April. I may say that the JOURNAL OF COMMERCE is the best of its kind I have ever seen, and is indispensable for any man in business." Such encouraging words tend to prove that our labor has not been in vain.

THE agricultural fall fairs of Manitoba have passed off successfully. At the Brandon exhibition excellent samples of grain were shown and a considerable improvement was noticeable in live stock, particularly in young animals. The weather has been fine. Fall ploughing will cease about the 7th prox. Large quantities of apples are arriving from Ontario and find a ready sale. The market was formerly supplied with apples from Ontario which are said to have been leathery and poor.

AN EXCELLENT SIGN.—Under this caption the *Halifax Herald* of the 14th inst. publishes the following despatch from Ottawa to the *Evening Mail* of that city: "The extent to which the manufacturers of the Maritime Provinces are making markets for their products in Canada may be judged by the fact that in yesterday's issue of the Montreal JOURNAL OF COMMERCE there are forty-seven advertisements of New Brunswick and Nova Scotia manufacturers. On examination I found that in the corresponding issue for 1878 there was not a single such advertisement in the Journal."

INCORPORATION will be applied for by "The Ontario Wire Fencing Company," with headquarters at Pielon, Ont., and capital of \$150,000 in shares of \$100 each; and "The Niagara Falls Steamboat Company" with headquarters at Niagara Falls, Ont., and capital of \$25,000, in shares of \$100 each. It is proposed to operate a ferry for passengers and freight in the Niagara River below the falls, and to build an elevator

JOHN HENDERSON & CO.
Hatters and Furriers,
 1677 NOTRE DAME ST., MONTREAL.

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

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

NEW SEASONS TEAS.
CHOICE NEW CROP TEAS.

Young Hyson,
JAPAN
 AND
BLACKS.

A large stock of Canadian Refined SUGARS
 for Sale.

BROWN, BALFOUR & CO.,
 Wholesale Grocers, - HAMILTON.

from the top of the bank to the water's edge
 in connection with the enterprise.

The barque *Anoca* has been launched at
 Avondale, Hants County, N.S., and will re-
 gister 1487 tons gross and 1430 tons net.—The
 barque *Kintail*, 728 tons, built at River John,
 N.S., in 1880, has been sold and has gone under
 the Swedish flag. Her name will be changed
 to *Gloria*.—A handsome barquentine built for
 the Hon. John Yeo has been launched at Grand
 River, N.S. She is 450 tons register and is
 classed A1 for ten years.—The Hon. Wm.
 Richards, Bideford, N.S., has launched the
Minnie, a fine barquentine of 450 tons, and she
 is now being loaded with oats for Great Brit-
 ain.

A FEW days ago a gentleman representing a
 prominent firm of wholesale merchants in
 Hamilton, arrived in London and took posses-
 sion of the stock of Wm. R. Falls, tailor and
 clothier, Dundas street, under a chattel
 mortgage. He packed the stock, and had it
 removed to the station, to be shipped to Hamil-
 ton. In the meantime Falls proceeded to the
 Sheriff's office, and there assigned for the general
 benefit of his creditors, and a short time after-
 wards a Sheriff's officer was in possession of the
 goods. Mr. Falls began business on his own
 account last March, with his son as cutter,
 occupying part of the store of another firm. His
 capital scarcely exceeded \$1000; his stock was
 about \$3,000.

HEARN & Co., dry goods, Ingersoll, Ont., have
 assigned to Wm. Ewart in trust. The firm
 secured a partial extension in April last, show-
 ing a surplus of about \$2,500. This has mean-

PORTER & SAVAGE

TANNERS and Manufacturers of
LEATHER BELTING,
 FIRE ENGINE HOSE, HARNESS, MOCCASINS,
 LACE, BUSSET and
OAK SOLE LEATHERS,
 OFFICE AND MANUFACTORY:
 436 VISITATION STREET, MONTREAL.

BEUTHNER BROTHERS,
 MANUFACTURERS' AGENTS & LEADING
 IMPORTERS IN THE DOMINION OF

Embroideries & Hosiery
 750 to 754 Craig St., MONTREAL.

time been changed into a deficit of about \$3,000,
 or a shrinkage of about a thousand dollars a
 month, circumstances which prompt the credi-
 tors to examine the insolvent under oath. The
 business was started in 1883, the proprietor,
 H. J. Hearn, having previously been a mem-
 ber of the firm of Hearn & Macaulay.—John
 Murray, milk dealer, has disappeared from
 London, Ont., owing numerous small debts
 ranging from \$20 to \$80.—The assignment
 is reported of W. Montgomery, tea merchant,
 Toronto. Liabilities \$5,000; assets about
 \$1,500.—Wm. Wakeling, builder, London, Ont.,
 has assigned.

THE PEOPLE in and around the little village
 of Bullock's Corners near Dundas, Ontario, are
 deeply moved over the departure of Mr.
 Morden Fraser, who occupied the position of
 Township Treasurer for some two years past.
 Mr. Fraser left on Monday evening, and it is
 supposed that he lost no time in crossing over
 the border. He was behind in his accounts
 with the township some \$1,600, and with School
 Section No. 2, of which he was also Treasurer,
 about \$600. Apparently Messrs. Jonathan
 Morden and John Frederick, Fraser's sureties,
 are stuck for \$1,300, and Mr. R. Surerus, school
 trustee, for the \$600. There are other losers
 besides. The stock in Fraser's store has been
 seized for rent, said to be due his mother. The
 case is a very bad one, and the end is not yet.

IMPORTANT
 Use the only Reliable Disinfectant
"MATTERS," CARBOLIC ACID!

The Public Analyst for Montreal Certifies as follows, Sept. 8, 1885:
 THIS IS TO CERTIFY that I have analyzed an original bottle of "MATTERS"
 CARBOLIC ACID, and find the same to be a solution of Carbolic Acid, equal to
 80 per cent. of Solid Crystal Carbolic Acid, and free from all impurity. It, there-
 fore, ranks equal to any imported Acid No. 5 standard, and is well adapted for
 disinfectant and antiseptic purposes.

(Signed), J. BAKER EDWARDS, Ph. D., D.C.L., Public Analyst, Montreal.
 Dr. Government, Chairman Medical Board of Health for Ontario, writes:
 "You may sell 'MATTERS' CARBOLIC ACID as a RELIABLE disinfectant."
 EVERYONE knows Carbolic Acid is the best di-infectant, therefore, why be led
 away by articles of unknown composition with fancy names. Ask your Chemist
 for a 25c or 50c bottle of MATTERS' CARBOLIC ACID, it is patronized by the
 Montreal Board of Health.
 Sold by all Druggists, who can easily procure it, if out of stock, from the sole
 proprietors.

EVANS, SONS & MASON, Limited,
 Western Branch: Toronto. Wholesale Druggists, Montreal.

EDMUND EAVES,
 IMPORTER OF
Watches and Jewellery
 WATCH TOOLS and MATERIALS,
 1683 NOTRE DAME STREET,
 MONTREAL.

Headquarters for Toilet Soap.
 The undersigned have one of the Largest and Best
 assortments of

TOILET SOAPS,
 including Carbolic, Carbolic Glycerine, Tar and
 Sulphur Soaps on hand.
 SOLE AGENTS: Enoch Morgan's Sapollo.
EMIL POLIWKA & CO.,
 394, 396, 398 and 400 ST. PAUL ST., MONTREAL
 Correspondence solicited.

The Bureau of Industries Reports that there
 are now in Ontario:—

Cattle.....	1,925,670
Horses.....	535,953
Sheep.....	1,890,733
Pigs.....	916,158
Poultry.....	6,237,606

The value of all this live stock is estimated at
 \$103,568,045, being an increase of three and
 half millions in the year. Comparing these
 figures with those of the census of 1871 it will
 be found that the number of horses has nearly
 doubled; that the cattle have increased by half
 a million; that sheep have increased by 400,000,
 and that the number of swine has remained
 about stationary.

WHAT is claimed to be the biggest timber
 limit sale ever held in Ottawa took place last
 Tuesday at the Russell House. Nearly all the
 leading lumbermen of the Ottawa valley were
 present. McCoshen & Fraser's Black River
 limit, 74 miles, and the Opeongo limit, 34 miles,
 were put under the hammer, for the purpose of
 winding up the affairs of the firm, McCoshen
 having died suddenly in Quebec a few weeks
 ago. Bidding began on the Black River limits
 at fifty thousand dollars, and in the space of

Leading Wholesale Trade of Montreal

PILLOW, HERSEY & CO.,
Montreal,

MANUFACTURERS OF
RHODE HORSE SHOES,
AND EVERY DESCRIPTION OF

CUT NAILS,
Railway and Ship Spikes,
Iron, Steel, Zinc & Copper Shoe Nails
And **SHOE TACKS,**

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

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

OFFICE AND WAREHOUSE:

Caverhill's Buildings, 91 St. Peter Street.

Be sure to see Them!

WHAT?

A. S. VAIL & CO.'S
OVERGOATS.

Also Mens', Boys', and Youths' Suits for Fall.

SPLENDID VALUE.

WELL CUT. WELL MADE.

A 1 SELLING GARMENTS.

A. S. VAIL & CO.,

WHOLESALE

Manufacturers of Ready Made Clothing,
16 & 18 James St. North,
HAMILTON, Ont.

fifteen minutes had increased to one hundred thousand. At one hundred and twenty thousand the limits were knocked down, but two parties claimed the bid. The sale was continued, and in a few minutes the sum advanced to \$159,600, at which figure the limits were knocked down to Mr. Hiram Robinson, for Hamilton Bros. of Hawkesbury. The Opeongo limit was also purchased by Mr. Hiram Robinson for \$65,000. The prices obtained are considered high.

Recent London commercial journals give an account of an invention of some interest to canners. This is a, so called, health tin plate for manufacturing cans. The patent, it is stated, consists chiefly in covering one side of the tin plate with a film or coating of papier-maché or prepared paper. This forms the inside of the can, and thus prevents contact between its contents and the metal. The London Grocer states that, after a number of experiments, it has been found that food preserved in

Leading Wholesale Trade of Montreal.

DISINFECTANTS

CHLORIDE OF LIME,

In Casks, Barrels, Kegs, & 1 lb., ½ lb., ¼ lb. boxes.

CARBOLIC POWDER,

In Bulk and in Tins.

CARBOLIC ACID,

In Bulk and in Bottles.

SULPHATE OF IRON,

Barrels, Kegs, Parcels.

CAMPHOR.

In Rings and Blocks, English and American.

QUOTATIONS FURNISHED ON APPLICATION.

Lyman, Sons & Co., Montreal.

GLUE,

Sand-Paper,

Neatsfoot Oil,

BLACKING.

Peter R. Lamb & Co.,

MANUFACTURERS,

TORONTO, - CANADA.

patent plates is superior, in every way, to that preserved in ordinary tin. There is an entire absence of metallic flavor or smell. Any discoloration of the tin is prevented from staining the contents by the intervening lining. The contents, our contemporary says, are better cooked and preserved, for the lining, being a conductor of heat, prevents the over-cooking or scorching of the surface next the tin, while the inner or center portion is being cooked: in short, the whole contents are kept at a more equal temperature during the process than is possible in ordinary tin cans.—*Ex.*

Joseph Graves, formerly a merchant at Port Lorne, N.S., has been committed for trial, charged with forging the names of John Risteen and David W. Marshall to notes on the branch of the Union Bank at Annapolis for the sums of \$325 and \$185 respectively. The offence is said to have been committed about a year ago. A despatch says:—It appears that Graves had been in the habit of using Risteen's and Marshall's names before, and shortly after the alleged forgery they signed a paper to the effect that they had authorized him to use their

Leading Wholesale Trade of Montreal

JAMES GUEST,
COMMISSION MERCHANT

—AND—
GENERAL AGENT.

No. 21 ST. JOHN ST., MONTREAL.

AGENT FOR

Jules Duret & Co., Cognac. [Vine Growers Co.]

Jules Belleric, [Cognac.]

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

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

Jules Regnier, Dijon, Burgundies and Chablis

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

Ronaudin Bollinger & Co., Ay, Champagnes.

Selgert & Sons, Trinidad, Genuine Angostura Bitters

Wheeler & Co., Belfast Ginger Ales, &c. (Export Bottlers.)

Guinness' Stout, Bass' and Allsopp's Ale, &c.

Rolq, Pousset & Co., Barcelona and Tarragona Spanish Ports.

Eschenauer & Co., Bordeaux, Carots and Sautesnes

H. Sichel & Sons, Mayence Rhine Wines.

George R. & Co., Dublin, Celebrated Old Irish

Whiskies.

James Watson & Co., Dundee, Fine Old Scotch

Whiskies.

E. J. F. Brands, Schledam Gins.

BATTY'S PICKLES.

C. H. BINKS & CO.,
MONTREAL.

H. VINEBERG,

Wholesale Clothier,
752 Craig St., Montreal.

Samples now on the road. Close buyers should not fail seeing them.

FISH, HYMAN & CO.,

Importers of, and exclusive dealers in

FINE HAVANA CIGARS.

Sole Proprietors of the celebrated Havana Brands: La Rosa de F. H. Y Ca., Hugonotte, de F. H. Y Ca., Tacon de F. H. Y Ca., La Rosa Antillana, Flor de Domingo Garcia, and numerous other well-known brands.

483 & 485 St. Paul Street, Montreal.

P. O. Box 686.

names from time to time at the Union Bank in Annapolis. Last winter he was arraigned before Justice Harris, at Bridgetown, on a similar charge, and discharged, and afterwards tried before Justices Bartheaux and Leavitt at Annapolis for two other charges, and, after a thorough investigation, was discharged. He was arrested not long since, under two executions, one being for the Marshall note, and tried before Commissioner G. T. Bobaker and F. Leavitt, for obtaining money under false pretences, and again discharged, when he was immediately re-arrested on the charge of forgery. He formerly did a big business at Port Lorne and bore an exemplary character. He assigned about twelve months ago. Information was laid by Mr. Arnaud, agent of the bank.

CANADA LIFE ASSURANCE CO.

The Directors are now able to announce that the business of the year, ending 30th April last, has exceeded all previous experience.

The New Assurances offered were for \$5,230,997 of which \$372,000 were declined and \$4,858,997 accepted.

New business accepted year ending 30th April.

1885.....	\$4,858,997
1884.....	\$4,408,029
1883.....	\$4,778,734
1882.....	\$4,397,165
1881.....	\$4,410,665
1880.....	\$4,222,833

BEING A YEARLY AVERAGE OF UPWARDS OF 4½ MILLIONS.

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

A. C. RAMSAY, Managing Director.

THE STANDARD LIFE ASSURANCE CO.

OF EDINBURGH, SCOTLAND.—Established 1825.

Head Office in Canada, - - - - MONTREAL.

SUBSISTING ASSURANCES	- - - -	\$100,000,000.
INVESTED FUNDS,	- - - -	31,470,000.
ANNUAL REVENUE,	- - - -	4,300,000.
BONUSES DISTRIBUTED,	- - - -	17,000,000.

SPECIAL NOTICE.—Assurers joining before close of the books (15th Nov.) will rank for one full year's Profits, which are to be divided this year.

W. M. RAMSAY, Manager.

We always carry complete lines in all departments
and show one of the finest general
stocks pertaining to the
Trade in Canada.

THE CARPET WAREHOUSE,
ESTABLISHED 1859.

JAMES BAYLIS & SON,
1833 & 1835 Notre Dame Street, MONTREAL. RETAIL.

All goods
cut and fitted to plan
and work done on the premises
under personal supervision.
Mail Orders specially desired. Samples sent on approval.

COVERINGS,
PORTIERES,
POLES.

NEW GOODS!

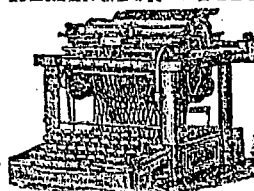
CARPETS,
OIL CLOTHS,
CURTAINS,

CLOSE PRICES!

WHOLESALE.

A. & T. J. DARLING & CO.
BAR IRON, TIN, & SHELF HARDWARE
CUTLERY A SPECIALTY.
FRONT ST., EAST. TORONTO.

REMINGTON TYPE-WRITER.



WYCKOFF,
SEAANS &
BENEDICT,
NEW YORK,
SOLE EXPORTING
AGENTS.

The only Machine
which will suc-

cessfully supersede Pen Writing. Used by Merchants and Professional men and in Railway, Insurance and other offices, &c. &c. Send for Catalogue and Testimonials. P. O. Box, 1324.

J. O'FLAHERTY,
AGENT FOR CANADA,
459 ST. PAUL STREET, MONTREAL.

PHENIX Fire Assurance Co., London.

Established in 1782. Canadian Branch Established in 1801.

Losses paid, since the establishment of the Company, have exceeded..... \$70,000,000
Balance held in hand, for payment of Fire Losses only, exceeds... 3,000,000
LIABILITY OF SHAREHOLDERS UNLIMITED.
Deposit with the Dom. Govt., for the security of Policy Holders in Canada, Upwards of..... \$140,000

No. 12 St. Sacrament St., next to Montreal Telegraph Building.

GILLESPIE, MOFFATT & CO.,
Agents for the Dominion.

ROBERT W. TYRE, - - - - Manager.

BAILLIE & PERKINS,
SPECIAL AGENTS

for the City and District of Montreal.

GUARDIAN Fire and Life Assurance Co. OF ENGLAND.

ESTABLISHED 1821.

Paid-up Capital, One Million Pounds Stg.

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

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

R. C. WILSON,
Merchant Tailor,

256 St. James Street.
Fine English Goods.
Fall Importations are now complete.

LONSDALE, REID & CO.
IMPORTERS OF

Fancy & Staple Dry Goods,
SMALL WARES, &c.,
18 ST. HELEN STREET, MONTREAL.

The Canadian
Journal of Commerce.

MONTREAL, OCTOBER 23, 1885.

THE UNDERWRITERS IN COUNCIL.

The semi-annual meeting of the Canadian Fire Underwriters' Association, held at Ottawa last week, was very largely attended, only three companies, we believe, being unrepresented. The session took up nearly four entire days and, we had almost added, nights as well, for the sittings were prolonged to close upon mid-night on each occasion, as though in full reliance on the old saying that "Incessant labor conquers everything." We must for the present confine ourselves to the four leading subjects dealt with at the meeting, which may be summarised as follows:

1. Standard of Fire Appliances for the various classes of towns.
2. Schedule Ratings for special hazards.
3. Co-insurance.
4. Agents representing both Tariff and Non-tariff companies.

We will endeavor to consider briefly these vital questions regarding the business of Fire Insurance in the order given.

1. Hitherto the companies have classified the different cities into six divisions,

known as A, B, C, D, E and F, according to the protection provided by each against fire. At the recent meeting a rule was laid down defining the standard necessary to place a town or village in one of the above divisions, commencing with "A," and describing the water-works, fire department, alarm, etc., required for such towns, then descending to B, C and D towns, and so on, until the lowest class (F) is reached, which last is entirely without appliances of any kind. A great deal of pains has been taken respecting these classifications, and as a standing committee has been appointed to decide on the various standards there is little doubt that even-handed justice will in future be meted out to each and every town alike.

2. We have often advocated the principle of schedule rating, which is simply judging of each risk in its class according to its merits, giving an advantage in rate when a corresponding benefit is provided for substantial protection against fire. A minimum basis rate is to be fixed for the best mill or factory of its class built upon the most approved method of a certain height, and fitted up with special requirements, after which additions will be charged for every deficiency, and finally an allowance for fully-equipped automatic sprinklers. This is the plan pursued in the United States, and its fairness must recommend it to all honest insurers.

3. The foregoing, however, would have been incomplete without in some way guarding against the practice of under-insurance, for as a risk becomes perceptibly improved by the adoption of appliances as protection against fire, the tendency naturally is to reduce the amount of insurance, so that unless this evil is met and counteracted, the improvements in a risk, so far from being a benefit to the companies, are an absolute disadvantage, inasmuch as the said improvements are more than discounted by the reduced insurance and lower premium combined. The only counterbalance to this double reduction, so to speak, is, as we have frequently pointed out, the co-insurance clause, partial or total, and we rejoice to find that at length the justice of our views is acknowledged,—for while it may be a small matter to introduce the three-quarters co-insurance clause into special hazards, we look upon this as the insertion of the small end of the wedge,—and that the day is not far distant when the equity of general co-insurance will be universally allowed and followed.

4. We are not surprised that the Association has boldly enunciated the doctrine that "a man cannot serve two

masters," and declared it to be impossible for an agent to represent fairly both a Tariff and a Non-tariff company. History is apt to be repeated, and "a house divided against itself" will as assuredly fall in the nineteenth century as in the first. Old Colonel Newcome was level-headed when he struck his bamboo cane on the ground exclaiming, "those who are not with us are against us," and the Association has evidently been firm enough to grasp the situation. It was surely anomalous to suppose that a member of the Association could be permitted to assist in forming rules and rates, while at the same time he was building up an outside company by writing below these rates.

In conclusion, we may say that, considering the importance of the subjects brought forward and the manner in which those subjects were handled, the meeting at Ottawa was the most successful ever held by the Canadian Fire Underwriters' Association. The very fact of a deputation, consisting of the Mayor and President of the Board of Trade from Kingston, proceeding to Ottawa and requesting an audience proves that the association is becoming a power in the land, and also that the public may expect to be met on any question fairly and on sound business principles.

THE BANK RETURNS.

The statement of the banks for 30th September shows very few changes in the main items. As was to be expected at this season of the year, the circulation has increased, the improvement here being \$1,200,000; again in resources which is however offset by a decrease of Government deposits to about the same extent. On the other side of the account the loans to the Government have decreased about a million and a half, and net foreign balances at credit have increased over two million dollars. The only other item that has changed is the holding of Dominion Bonds, of which £100,000 were evidently acquired during the month.

The general impression has been that the business of the month has on the whole not been good, and the returns confirm this impression. It has come to be the recognized season for agricultural fairs, provincial and local, and these are so numerous and so fully attended by farmers and storekeepers, to say nothing of manufacturers and others having goods to exhibit, that we can easily believe business is for the time being materially decreased. But we are certain that their educational influences, the diffusion of a

knowledge of better things, of better cattle and other live stock, of better methods in the dairy and elsewhere, are full compensation for the temporary postponement of business transactions. Indeed these occasions, regarded merely as a holiday break in the routine of village and farm life, must have a great value from every point of view. As far as can be gathered from the press reports, the Exhibitions this fall have been marked with much success. There has not only been a great display of material wealth, of which the country has for many years had no lack, but progress in most departments is recorded.

The branch which is most backward, in Ontario at least, appears to be the manufacture of butter. Numerous references have been made to this, which we must find space to discuss at another time.

The reports for September indicate a continued dulness in one of our staples, the cheese trade. Notwithstanding the marked decrease in shipments in the preceding months, the British market showed no signs of improvement, and although during the current month prices have improved, sales are still very moderate in amount.

The harvest reports from the Northwest, since the crops have been gathered, confirm to some extent the forebodings of which we have heretofore made mention. It is believed that a moderate portion of the crop is ruined by the frost, and another portion somewhat damaged for export, while still suitable for manufacture into flour. The remainder of the crop is of very fine quality. We have heard these three grades or divisions estimated at one-third of the crop to each, but from the latest and best information we have been able to obtain we believe that this is exaggerated.

At some points in Ontario it has been found that the crops turned out better when threshed than was expected, and on the whole reports are encouraging. A good deal of grain is already moving to market, and business, especially in Western Ontario, is feeling the benefit. Barley was slow in moving this year, mainly owing to the fact that warm fall weather led the maltsters in the United States to delay starting their malt-houses. Our crop of that grain is not good, being poor in quality and especially in color. It is however now going forward rapidly and bringing fair prices.

A very general deficiency in the potato crop is likely to lead to higher prices for that important article of food; hay commands a good price, but the yield is com-

paratively light, especially in this province.

We learn that an important financial operation connected with railroad extension in Manitoba was carried out last month. During the last session of the Provincial Legislature in that Province an issue of bonds to assist in the extension of certain railways within the province was authorized, on the security of a portion of the land grants of the roads. The Manitoba and Northwestern Railway, an enterprise fostered mainly by Montreal capitalists, and the Manitoba and Southwestern, forming part of the Canadian Pacific system, availed themselves of the subsidy, and bonds amounting to over a

million dollars have been issued, all of which were placed with Messrs. Osler & Hammond of Toronto at a good price. There can be no doubt that the extension of these branch railways is the most potent colonization agency the province could employ, and we look for great results. The roads in question open up lands in the best parts of the province, and will bring them within easy reach of a market.

We append our usual abstract of the Returns with those for last month, last years and ten years ago. A careful comparison will confirm all we said as to the general increase in wealth in our last article on this subject:—

	Aug., 1885.	Sept., 1885.	Sept., 1884.	Sept., 1874
Capital authorized	\$74,179,999	\$74,179,999	\$71,896,666	\$72,566,666
Capital subscribed.....	65,720,300	65,720,300	64,685,934	68,979,696
Capital paid up.....	61,687,256	61,636,424	61,530,520	63,955,547
Reserve fund (Rest).....	17,709,433	17,784,433	18,479,129	.....
LIABILITIES.				
Circulation.....	\$30,108,359	\$31,334,621	\$31,456,024	\$22,368,219
Dom. Gov. deposits on demand	5,827,476	4,811,464	3,082,635	3,407,993
Dom. Gov. deposits payable after notice.....	100,000	100,000	130,550	3,230,503
Deposits sec'g Gov. Contracts & Insur.....	677,115	673,611	516,360	.....
Prov. Gov. deposits payable on demand.....	808,582	717,372	623,551	1,451,364
Prov. Gov. deposits payable after notice.....	2,065,483	1,740,483	2,231,372	3,893,765
Other deposits on demand.....	46,533,408	47,114,454	41,577,064	30,136,037
Other deposits payable after notice.....	51,960,658	51,695,608	50,339,948	27,017,656
Loans or deposits from other Bks., secured...	12,000	12,000	701,266	.....
Do by other Can. Banks, unsecured.....	1,244,492	1,028,538	1,044,231	.....
Due Banks in Canada.....	1,456,699	1,649,035	1,371,380	2,343,850
Do. in foreign countries.....	131,147	97,935	73,012	415,646
Do. in the United Kingdom.....	695,458	685,060	806,104	3,188,060
Other liabilities.....	150,442	152,863	106,187	416,668
Total liabilities.....	\$141,671,310	\$141,713,644	\$134,059,625	\$97,874,362
ASSETS.				
Specie.....	\$6,823,126	\$6,826,338	\$7,616,464	\$5,860,419
Dominion notes	12,421,270	12,591,278	11,420,827	7,989,834
Notes and cheques on other Banks.....	5,620,345	5,707,730	5,778,216	3,868,479
Due from Banks in Canada.....	3,094,156	3,375,698	3,315,936	3,407,559
Due from Age's or B'ks in for'n. countries.....	13,634,306	14,628,590	12,905,102	5,059,949
Ditto in the United Kingdom.....	5,064,924	5,294,972	3,531,863	1,505,185
Available Assets.....	\$46,658,127	\$48,424,606	\$43,868,408	\$27,691,475
Gov. debentures or Stock.....	\$969,782	\$1,465,153	\$993,229	\$1,186,595
Loans to Dom. Govt.....	2,719,052	1,240,520	786,906	104,952
Do. Prov. Govt.....	708,655	727,158	528,542	94,302
Securities other than Canadian.....	2,790,518	2,956,522	1,523,871	.....
Loans on stocks, bonds, debentrs. Can. or for'n	11,409,960	11,522,388	12,119,736	6,868,112
Loans to Municipal Corporations	2,058,776	2,216,042	1,707,695	3,072,720
Loans to other Corporations	19,519,523	16,807,986	15,242,525	
Loans or deposits in other Banks, secured...	84,318	154,247	1,019,073	.....
Loans to or Deps. in other Bks., unsecured..	443,027	533,617	310,273	.....
Discounts.....	122,320,833	123,358,018	125,760,956	127,587,865
Notes overdue not specially secured	1,732,003	1,932,802	3,007,074	4,286,128
Overdue notes, secured.....	2,392,069	2,389,428	2,782,101	2,127,962
Real Estate.....	1,434,670	1,397,576	1,168,656	829,735
Mortgages on Real Estate sold by Banks...	861,425	850,873	805,887	.....
Bank Premises	3,242,238	3,291,488	3,142,979	2,863,871
Other Assets.....	2,883,476	2,819,866	2,059,063	3,365,466
Total Assets.....	\$222,228,712	\$222,091,270	\$216,826,064	\$180,715,187
Directors' Liabilities.....	7,730,809	8,518,625	8,016,741	921,479
A'v'ge Amt. Specie during month.....	6,927,928	6,829,143	7,717,276	.....
A'v'ge Dom. Notes during month.....	12,074,822	12,536,762	11,384,532	.....

BREAD-MAKING.

They make good flour in Minneapolis, yet no better than is usually produced from Manitoba wheat; but they bake it better than we do in Montreal. One of these ubiquitous reporters recently paid a visit to a large bakery in that city and described what he saw. We shall give the substance of his remarks, omitting the painful attempts at wit so frequently introduced.

The process of bread-making, from the setting of the sponge to the time it goes into the oven, shows that the occupation is one which demands a good amount of muscle and nimbleness. A trough full of dough under the influence of "a little leaven" shows no more inclination to wait for a man's convenience than do time, tide, or the tailor. The sponge for bread or rolls is made in one end of a stationary wooden trough about three feet wide by the same depth, and from fifteen to twenty feet long. Another sponge is probably setting in the other end, and the space between is conveniently dammed with flour. Either the compressed yeast (bought in five-pound packages) or a liquid yeast made by the firm, is used as leaven. Sometimes the two are combined. There is very little machine work about bread-making. After it has "proved" or risen, two able-bodied men go to the bottom and haul the lower stratum to the surface, and agitate the mass for fifteen or twenty minutes. Because of the depth of the trough and the mass of dough usually sufficient for 200 or 300 loaves, and the dispatch with which the work must be done to get it out of the way before another batch comes on, the process does not appear in the light of a recreation. The bread is left in the trough to rise after this kneading. It lies there perhaps an hour and a half, and is then lifted out upon a floured table and tackled by four men. The first cuts off a lump of dough about as large as his two hands. The second lays it on a small pair of scales and pinches off a bit or adds a morsel, so as to make the "pound nominated in the bond." A single addition or subtraction makes it right five times in six, and the operation does not take two seconds. A man stands on each side of the table beyond him, and, seizing a pound of dough in each hand, rolls them down with quick deft motions. Then the balls are placed regularly upon the farther end of the table, where they stand fifteen or twenty minutes before they are worked out in the oblong, pointed shape in which most loaves, especially the Vienna, appear. The

loaves, having now attained their final form, are placed in tins and encouraged to rise by a coating of egg and sugar, which excludes the air and imprisons the gas. Then they are placed on a long-handled wooden shovel and slid into an oven which has an area of probably 400 feet, and a temperature far above that to be attained in the ordinary range oven.

In mixing they keep adding flour and water until the dough is of the right consistency. The temperature of the oven is also experimental. The time of rising depends on the temperature of the room. "There is," says the baker interviewed, "no such time as baking by an exact rule, any more than there is about bringing up a family." The Vienna bread is mixed with sweet milk instead of water, and that is all the difference. We use a pound of compressed yeast to 150 of flour in setting the sponge. A great deal, of course, depends on the yeast. If that is not first-class you may as well 'throw up the sponge' at once."

In making rolls the dough is placed in a steam box and made to rise twice as fast. The rolls are not weighed, but guessed at. A man makes one in each hand, and he picks a piece off one and adds it to the other to get them of about equal size. Boston brown bread is baked in pails for 2½ hours. It has corn, graham, and rye flour in it. Rye-bread is raised with a little salt—no yeast. Vienna and rye loaves are raised in cloths without pans and are baked "right on the bottom of the oven."

CRACKERS.

Cracker-making is a more mechanical and less free-hand process than bread-making. Winter wheat is used exclusively: "Crackers made from spring wheat are tough and springy. The cracker sponge is set over night in an immense trough, and is worked the next morning through a patent screw mixer. The dough comes out in round columns about a foot through, and is dumped back two or three times until it is well kneaded. Then it is sent down through a chute in the floor to the platform, from which it is fed in sections to three rollers, one after another. The piece is passed under each one several times, and the rollers are so graded that the dough gradually thins and lengthens out as it proceeds. It finally passes into what is called the "form," which determines the width of the strip of dough. This strip is then started upon a canvas revolving belt, over which is a large revolving bush, which constantly dusts flour upon it. Two or three feet further on the dough comes under the stamp, operated also by machinery, and the crackers are given any one of the dozens of shapes known to the trade and families. If it is the usual square soda cracker,

there will be five in a row, and the strip, of course, is endless as long as the dough holds out. As they emerge from under the stamp, a boy stands ready with a sort of very thin wooden shovel without raised edges and with a handle several feet long, and with this instrument, called a peel, he takes off a section about three feet long, which he dexterously flirts with a twist of the wrist into the oven, or rather upon one of the immense revolving iron shelves which are contained in the oven. These shelves are about three feet wide and fifteen feet long, and one revolution serves to bake the crackers a delicate brown. As they come up done, another boy stands with a rake and hauls them unceremoniously into large baskets, in which they are transferred by elevator to the third floor for packing. When only partially cooled they are put away by girls into barrels and boxes, neatly lined with white paper, and are left uncovered until thoroughly cooled and dried. While still warm they have a toughness which makes it possible to handle them in a way that would break them into bits when cold. In getting a perfect edge on the outside rows of crackers a strip about three quarters of an inch wide is incidentally sacrificed on each side, and this, thrown back into the general mass of dough, is supposed to greatly improve it. The batch must consequently improve from first to last, as the amount of scraps keeps climbing up towards a majority. Cracker dust is another branch of the manufacture. Any crackers that have been broken in handling or packing are ground fine and sold, principally to hotels and restaurants, for breading meats, oysters, soups, etc. All the flour sweepings are sold to farmers for cattle feed, so there is little actual waste anywhere about the establishment.

THE FRASER INSTITUTE.

On Thursday evening of last week a select gathering of men interested in education, literature and science met in the new rooms of the Fraser Institute for the purpose of opening, in an informal way, the Library connected therewith. The Hon. Mr. Abbott, president of the association, occupied the chair, and had with him on the platform Judge Torrance, Thomas Workman, Esq., and other directors, also Mayor Beaugrand, Sir William Dawson, Judge Mackay, and other gentlemen.

Mr. Abbott's inaugural address has been reported fully in the daily journals, and we cannot find space for even a brief resume; suffice it to say, that after fifteen years of litigation and labor, during which time the value of the estate which Hugh Fraser bequeathed in trust to Mr. Abbott and Judge Torrance has been much impaired by the vicissitudes which have overtaken many securities and investments, the directors are at last able to open in a modest way to the public the

plain but well-ventilated, well-lighted and comfortable rooms in the building bought from the High-school Board. So far the use of the Library is limited to readers within the premises, but before long it is hoped that it may become a circulating library, free to every resident of Montreal.

The object of the Institute is not merely to provide a library, but also an Art gallery, as a nucleus for which a large collection of valuable paintings has already been presented by Judge and Mrs. Mackay, which only await a suitable place of habitation to be transferred to the care of the Institute. A lecture room with the delivery of lectures on various subjects, is also we believe one of the objects in view. This is a great desideratum in Montreal, where such means of education and culture are conspicuously rare. When it is gained we shall hope to see established, under the auspices of the Board, lectures on commercial and financial questions, banking and commercial law, and other similar subjects. The value of these, in proper hands, is beyond question, and a common centre like the Fraser Institute, open to all, without respect to race or creed, should form a valuable rallying point for those interested in the acquisition or dissemination of knowledge. If these loyally combine to support and strengthen the institute it will become great power for good amongst us.

The Board of Governors, under the indefatigable leading of Mr. Abbott, may be relied on to carry on the work now fairly begun until they have accomplished the wishes of the founder.

Much more money is needed, and indeed its growth and usefulness depend on the means placed in the directors' hands; but the merchants and others concerned in the progress and welfare of the city may, we are sure, be confidently looked to for the necessary help.

We cannot close this brief notice without saying that the community is greatly indebted to Mr. Abbott for his untiring efforts in defending his trust before the Courts through all these years, efforts which it is no secret were bestowed without fee or reward.

OLIVE CULTURE.

Very few people have any idea of the extent and importance of this industry, especially in the South of Europe. The use of olive oil for culinary purposes and as food, is well known to be general among the Southern nations, with whom it takes the place filled in England by butter and lard. There is a certain amount of olive oil produced in the United States, but the facts and figures given in a recent report by the American Consul at Leghorn bring out the im-

portance of the culture in Europe, and many of them are worth repeating for our readers.

He states that the estimated extent of land in Italy devoted wholly or partially to the olive tree is over 2,000,000 acres, the produce of which in a good year is 75,000,000 gallons of oil. Spain comes next in importance with 25,000,000 gallons, and France, including Algeria raises about 9,000,000 gallons.

Notwithstanding that the export from Italy is only one-fourth to one-third of the production, a large amount of cotton-seed oil is imported from the United States and used for adulteration. It is reassuring to learn that a comparatively small amount of adulterated oil is exported, and that the choicer oils are never tampered with. The flavor is in any case destroyed by such a mixture, and therefore only the inferior olive oil is adulterated.

About one-half of the product of Italy is fit only for soap-making and similar purposes. The districts that produce the finest oils for the table are Tuscany, Bari, and the Riviera, of which Tuscany is *facile princeps*; the oil grown there is not excelled anywhere. It is known in the market as Lucca oil, although produced in other districts adjoining that locality. The prime oil is obtained from thoroughly ripe fruit, on the first pressure, washed out with cold water. A second pressure, with hot water to assist the process, produces an oil of inferior quality, and after that a third and fourth quality is secured, unfit for culinary purposes. The finest oil is very susceptible of taint, and may easily lose its flavor if brought into contact with foul utensils or impure water, and once tainted can never be restored.

On the vexed question of Italian versus French oil, the consul pronounces for Italy. His opinion may be biased by his residence in Leghorn, but he shows that the French exporting market is supplied mainly from Italy, the native production being quite insufficient to supply the local consumption. He concludes that, by dealing with firms of high standing in the trade in Tuscany, absolutely pure oil of the finest quality may be obtained, and that "those who have banished olive oil from their tables because their experience has been that it is rancid and unsavory, will come to a very different opinion should they procure a really first-rate brand of Lucca oil."

During the first six months of this year 24,000,000 pounds of green fruit were shipped from California, as against 12,000,000 pounds during the whole year of 1884.

NEW SOUTH WALES LOAN.—A loan of £5,500,000 sterling of this colony, bearing 3½ per cent interest, was placed in London about a fortnight ago, and, notwithstanding the abundance of money seeking investment, the price realized was only £91 13s 5d per cent, almost exactly 2 per cent less than the loan issued by the same colony was taken at last year. As some invidious comparisons were then made between the prices realized by New South Wales and Canada for similar loans, it may be well to remind our readers that events proved that the New South Wales loan last year was largely taken by banks and others interested in the Colony, acting in concert with

the colonial authorities, and was really placed on the market only after many months' labor and effort. As to the present loan the *Economist* says:—"What makes the loss in borrowing power more marked is the fact that the present time is distinctly more favorable for borrowing than was the case a year ago. Moreover there is every reason to believe that although the tenders for the present loan amounted to over twelve millions, yet the amount taken by the public is not more than one-half, or perhaps one-third, of the amount offered. The amount tendered for is no criterion of the comparative success of a loan, since in such a case as the present the intermediaries who have taken the bulk of the stock apply at low prices for a great deal more than they ever expect to get. It will be well for the New South Wales Government to observe the effect of their recent heavy borrowing on the prices of their loans." We may add that Canadian Government securities have been affected somewhat by the low price obtained for this issue.

THE ENGLISH POST OFFICE.—The report of the Postmaster General for the year ending 31st March last has been published, and affords the usual interesting information. Every department of the business shows more or less increase, the most marked being in the number of parcels carried, which were 11.3 per cent. more than in 1884-85. The increase in the total number of articles carried was 3.8 per cent. The total figures do not convey much information, but the average number for each person in the United Kingdom is striking; 37.8 letters, 4.5 postcards, 8.9 book-packets or circulars and 4 newspapers—making in all 55.6 articles for each person. Thirty years ago the average number was 15. The parcel-post system has grown to large dimensions, nearly 23,000,000 packages having been handled, at an average charge of 5 1-3 pence each., of which the railroads received £256,000 and the department £251,613. In the Savings Bank branch of the department a considerable increase is also observable. The year closes on 31st December, at which date the balance due to 3,333,000 depositors was £44,700,000, an increase of £3,004,000 during the year. In the telegraphic branch the increase has only been slight. On 1st October the new rate for inland telegrams came into force, sixpence for 12 words or less, and one half-penny per word afterwards, all addresses being charged for. Some alterations have been made in the mode of counting, double names of towns and villages being taken as one word, and a very sensible change has been made as to figures, five of which are to be charged as one word.

The preliminary report of the Ensilage Commission is published in our English Exchanges. We shall refer to it again when fuller details reach us, but some of the conclusions of the commissioners may be noted. They are of opinion that the evidence has established that a nourishing and useful food for animals can be preserved, independently of any drying process, within wide lines of divergence in the details of the methods employed. The degree to which chemical changes increase or diminish the feeding value of the silage, or its relative value to the green crop, is yet a matter of opinion, and the question can

only be solved after careful and continued experiment. The experience of dairy farmers shows that the feeding of milch cows with well-made silage improves the milk and cream and quality of butter. The commissioners finally report that they have already heard sufficient evidence to justify them in encouraging the development of the system, as a valuable auxiliary in farm practice. Its economy, through the saving of hay and other crops in unfavorable weather, and the possibility of growing some crops not now raised in the country—notably some varieties of maize—they regard as important elements in the question.

THE ENGLISH BOARD OF TRADE RETURNS for September are at hand, and confirm the cabled figures which we gave last week. The falling off in exports is mainly in the two items of yarns and textiles (£680,000) and metals and machinery (£710,000). In imports, food products show a reduction of £1,520,000. As far as Canadian trade is concerned we are glad to note that the cattle imports from this side maintain their previous level. For September the number entered was 10,988, valued at £205,559, against 10,261 in 1884, valued at £218,317. The imports from the United States show a falling off, they were for the month 9,325 animal valued at £216,146. In butter and butterine the total imports show a falling off to the extent of 45,000 cwt.; cheese, notwithstanding an increase in quantity of 20,000 packages, shows a decrease in value of £70,000. On the whole, the figures of the returns are considered unfavorable and discouraging.

The money market in England is reported still easier than at our last writing. The accumulation of idle capital continues, and rates are very little beyond 1 per cent for three months bankers bills. How long this state of affairs may continue it is impossible to say, but it is evident that lenders at that rate are running a risk of finding rates suddenly rise. The possibility of withdrawals of gold for shipment to the United States is now remote, but the war-cloud in Roumelia and the East may burst at any moment. The effect of such an event would be felt in every part of the civilized world.

We recently mentioned the course adopted by the Royal Commission on the Depression of Trade and Industry for the purpose of obtaining information, and expressed the opinion that they could scarcely hope for success. We learn from an exchange that this proves to be the case. The questions asked are of so controversial a character that few replies have been received, and the composition of the commission is still regarded as unsatisfactory. It is to be hoped greater success will be achieved as the commission settles down to the work.

AN IMPORTANT WORK.—The writings and speeches of Samuel J. Tilden, recently published in two octavo volumes by Harper Bros., are commanding a ready sale in the United States, being of peculiar interest at a time when the Democratic party has been restored to power after an exclusion of a quarter of a

century. The 1200 pages of which the volumes are composed are in a great measure a history of the Democratic party, extending over the whole period from Andrew Jackson's time to the present day, and the work will probably prove a text-book for those who wish to study the political doctrine of that party. The work has been edited and compiled by the Hon. John Bigelow, the biographer of Franklin, who is eminently fitted for the task, as well by his close personal relations with Mr. Tilden as by his thorough acquaintance with American political affairs. The valuable services of Samuel J. Tilden in bringing about the impeachment of Tweed and his followers in New York, his administration as governor of that State, and nomination and candidacy for president invest him with a national reputation. The work should possess some interest for Canadians. For sale by Dawson Bros., Montreal.

BOYCOTTING.—In the course of a decision recently pronounced in the U. S. Circuit Court at Jefferson, Mo., the judge said, in addressing the grand jury: A system and name, foreign to our institutions and language, known as "boycotting," has sought to be introduced among us as a means of inducing or compelling concessions in matters of conflicting interests. Combinations of the kind are not unlawful, so long as their exclusive purpose is to foster the interest of its own members. But if the object of the combination is, or embraces objects the necessary effect of which is, the interfering with other's right, the combination becomes a conspiracy, and may be dealt with as such. Lord Coleridge and Chief Justice Fry, in a late case, declared this to be the law of England, holding that boycotting, as above defined, is actionable and indictable. The courts of the United States have no common law jurisdiction, but there is a statute which is applicable to the matter.

Sterling Exchange pursues a course that perplexes bankers, who have been counting on bottom rates about this time. Either the supply of bills is short, or bankers have too generally oversold in expectation of the profit in covering; in any case rates pursue a most erratic course, and persistently edge away from the gold-importing point. No doubt both causes are at work. Grain cannot be shipped at present prices, while cotton, which usually fills the market with bills at this season, is going forward less freely and bringing less money. The bills against present shipments, too, are believed to have been sold ahead to a much greater extent than usual.

The crop reports from the Agricultural Department at Washington indicate a heavy crop in almost every line. In corn the unprecedented yield of 2,000,000,000 bushels is estimated, which should make pork cheap for the next year or two. Of wheat the yield although not up to the level of previous years is beyond the requirements of the home markets, and leaves a considerable surplus for export. If the threatened war in the East proves more than a threat, large shipments of food products may be looked for.

The news from New York this week indicate a steady continuance of the increased demand for money and consequent shrinkage of the

surplus in the associated banks. Rates for call money are slightly better, but the strongest indication is perhaps the fact that borrowers who have put off their business till late in the day have been made to pay 3 and even 4 per cent. This is of course merely till the next day, but nevertheless it is an indication of a closer market.

This month will, we hope, see the completion of the Canadian Pacific Railway. In the South another Pacific line, the California Southern, is also rapidly approaching completion. This new route debouches on the Pacific Ocean at San Diego, several hundred miles south of San Francisco, and is mainly valuable as opening up a competing route with the Union Pacific.

The Ontario authorities are beginning to adopt energetic measures to prevent the spread of hog cholera. The Government inspector for the county of Essex reports that more than fifteen hundred swine have perished since the disease first appeared, and he has quarantined no less than 121 farms in the infected district. Despite all precautions the disease has recently appeared in East Sandwich. In Brant county the inspector there has ordered fifty of the infected swine to be killed, and he is now in communication with the Dominion and Provincial authorities in regard to compensation. The probabilities are that fully two-thirds of their value will be allowed on diseased animals killed by order of the various inspectors. The disease is also said to exist in Oxford county. It is asserted that it originated at Princeton station, on the Great Western railway, as a consequence of the cleansing of some cars occupied by infected animals from the Western States. Attention may here be directed to the fact that farmers neglecting to give information of the existence of the disease, or attempting to conceal its appearance in any way, are liable to a penalty of \$200, and are not entitled to governmental compensation. The plague is much worse in the United States, and is spreading rapidly in Iowa, Kansas and Nebraska, there being scarcely a county in those States in which it has not obtained a foothold. Dr. Holcomb in the *Kansas Farmer* says:—Between thirty and forty counties in the State of Kansas are now infected with hog cholera. The disease is rapidly spreading, causing the daily loss of thousands of valuable swine. Some counties have already lost as much as forty thousand dollars from this cause. An impression has gone abroad among the farmers and swine-raisers of the State that this is not cholera, but some new and fatal disease.

BREAD.—An Ottawa subscriber, referring to the prices of bread given in the article of last issue under head of "Montreal Misrepresented," thinks there is room here for more bakers. Bakers have usually done well in Montreal. Two brothers from an American city who began a bakery in a small way scarcely two years ago, have done remarkably well; they moved recently into one of the best stands in the city. Montreal bread is dear and, with rare exceptions, of inferior quality.

THE COAL QUESTION.—On the 26th of September, 1884, the *Philadelphia Record* surprised the coal trade by declaring that it proposed to reduce the retail price of coal. Philadelphians had been paying more than the consumers of any other city in the East for coal, though they were the nearest to the coal beds. In fact, that city is so close to the mines that coal can be brought there on a down grade all the way, at a cost of less than twenty cents per ton for moving the wheels, though the railroad companies were demanding \$1.80 for toll. On the day mentioned it announced that it would take orders for the best hard white ash Lehigh coal in lots of one ton or more at \$5.75, a break of seventy-five cents from the then ruling price. The movement was attended with great success, and in less than thirty days 12,558 tons had been sold, and \$72,483 had been paid for the fuel. On April 7, 1885, the price was lowered to \$5.50 per ton, and on June 1, 1885, to \$5 per ton, so that within the year *The Record* has broken the retail price of coal from \$6.50 to \$5, and has forced other dealers to that figure, thereby securing a saving of \$1.50 per ton on 1,100,000 tons of family coal consumed annually in Philadelphia—a total saving of \$1,650,000.

SHIPPING STATISTICS.—The following figures show the number and tonnage of vessels arriving at this port during the month of September, and from the opening of navigation to the 1st of October. During the month of September there were 72 steamships of 93,397 tons, and 34 sailing vessels of 12,724 tons, a total of 106 vessels of 106,121 tons; and during September, 1884, there were 75 steamships of 100,191 tons and 18 sailing vessels of 7,344 tons, a total of 93 vessels, representing 107,535 tons. This shows an increase for September, 1885, of 13 vessels, but a decrease in tonnage of 1,414 tons. From the opening of navigation to October 1st there were 350 steamships of 491,724 tons, and 142 sailing vessels of 55,099 tons, making in all 492 vessels of 546,823 tons, and for the corresponding time last year there were 363 steamships of 472,525 tons, and 139 sailing vessels of 52,147 tons, a total of 502 vessels of 525,172 tons. The comparison shows a decrease of 10 vessels from last year, but an increase of 21,651 tons, in favor of the current year.

A bee-keeper's association has been organized at Winnipeg, with Chief Justice Wallbridge as president; Mr. Vaughan, of Solkirk, reported that his bees had swarmed no less than seven times. Mr. Campbell had wintered his bees, notwithstanding the excessively severe weather of last winter, most satisfactorily, and had them in better condition in the spring than he ever had in his life. The Chief Justice explained that the secret of successful wintering was to have plenty of porous material above to absorb the perspiration, which otherwise condenses and falls down again on top of the bees, thereby leading to disease and the eventual destruction of the colony. He also insisted on the necessity of ample ventilation from below. A movement is on foot for the formation of a bee-keeper's association for the Eastern Townships, and for that purpose a meeting of all interested in apiculture will be held at the Ottawa hotel, Cowansville, on the 20th inst.

THE QUARTER'S FAILURES.—The mercantile failures in the United States for the quarter ending 30th ult., as reported by the Mercantile Agency, number 2,173, against 2,246 in the corresponding quarter of 1884. The liabilities show a remarkable decline, amounting to \$23-

800,000, against \$56,600,000 in the third quarter of 1884. For the nine months last past the failures showed a slight increase in number over those of last year, but a very marked decline in liabilities, being in number 8,167, compared with 7,856 for the first nine months of 1884, an increase of 311. The liabilities, however, were only \$97,000,000, compared with \$181,000,000 in the first nine months of 1884. The failures throughout Canada for the quarter ending September 30 were 254, compared with 228 for the corresponding quarter of 1884. The liabilities are \$1,911,000 while the liabilities for the corresponding quarter of 1884 were \$4,112,000. For the first nine months of 1886 the total failures number 944, compared with 979 for the first nine months of 1884. The liabilities amount to a trifle over \$7,000,000, while in 1884, for the first nine months, the liabilities amounted to \$14,855,000.

REPRESENTATIVES of the commercial travellers associations of Montreal, Toronto and London had a conference with the general passenger agents of the Grand Trunk and Canadian Pacific Railway in this city a few days ago, with regard to a proposal to extend to the various boards of trade the same privileges as are given by the railways to the commercial travellers associations. It appears that the president of the Toronto Board of Trade had written to the railway officials on the subject, but not in his official capacity, as the matter was never laid by him before the council of the board. The conference did not arrive at any decision, but seems to have been adverse to the project. Mr. Durling, it is understood, will now bring the question before the Toronto board. It was decided to continue all former privileges to the travellers' associations for another year.

THE Alaska Fur Company paid the United States Government \$300,000 twenty years ago for a ninety-nine year franchise to sell all the seals taken in the country. For the first six years the company was nearly bankrupted. They caught the seals and sold the furs at \$3 each. Now they bring \$40. The company's revenue now amounts to millions a year, but none of the furs are sold on this continent. They all go to London to be dyed. The original color is steel gray in the centre, with an amber undergrowth and blended out towards the sides into a yellowish amber. Martin, of London, is the only man in the world who thoroughly understands dyeing them. No one has ever been able to discover the proper mixture of chemicals. Scientists have analyzed the contents of the drains and sewers which run from his place, but without success. A baby seal undyed is worth \$6. A full-sized seal undyed is worth \$30. The average of a sealskin sacque is eight years.

THE growth of the traffic between Lake Superior and the lower lakes as shown by statistics published in the *Detroit Post* has been somewhat extraordinary. More freight passed through the Sault Ste. Marie canal in September than in any previous month in its history, and exceeded that which went through the Suez canal in the same period by 30,000 tons. During the month, 574 steamboats, 369 sailing vessels, and 29 rafts and unregistered craft passed through the new locks, the registered tonnage being 531,689 tons, and the freight tonnage 553,811 tons. Of the 720 hours in the month, 505 were occupied in locking. The locking facilities of the canal, it is thought, will have to be increased.

Men of all nations are fruitful in devices to defraud life insurance companies. A claim was

made in France on the policy of a Parisian insured with La Metropole for 10,000 francs. His widow was named as the beneficiary. The policy was taken out in August, 1882, and matured by death the following December. The company was sued for the amount and satisfactorily proved that for several years the insured had been a confirmed cripple, and could only move with the aid of crutches. As the insured was accepted as a sound risk, the inference was that he was impersonated by an associate in the fraud, and the court consequently annulled the policy.—*Ex.*

Cotton manufacturing is making steady progress in India. The first cotton spinning mill was established at Bombay as late as 1875. Weaving was shortly added to spinning; and as other mills sprang up a considerable export trade was added to the home consumption. By the year 1882-3 the number of mills had grown to 62, the majority of them being situated in the Bombay Presidency. Capital to the amount of \$4,500,000 was invested in them. At Calcutta there were 20 jute mills in 1883. There are 54 coal mines in operation, which in 1882 produced 1,130,000 tons. These industries give employment to large numbers of the native population.

AN exhibition will be opened in Liverpool next May the object of which will be to illustrate on a grand scale the history and evolution of travelling by land, sea and air. In the department of sea travel will be shown models of ships and boats of all ages and countries, models of docks, harbors, light-houses, life-saving apparatus, etc. The department of land travel will contain chariots, coaches and carriages of all times, and there will be illustrated the history of the development of steam as a motive power. The Prince of Wales is the President of the Board of Exhibitors.

IT is thought that the rush to the gold fields at Granite Creek, British Columbia, will probably equal that of '68 to the then newly-discovered mines of the Province. It was only in June last that two prospectors came across the first indications of the precious metal, and there are already over a thousand men at work in the district, half of them Chinese, and the in-pour of fortune seekers still continues. Extraordinary tales are told of the richness of the lodes. The mountains are overrun with prospectors. This is the way to settle a new country when it has anything worth settling on.

GRUPH Mercury: A number of gentlemen in Orangeville have taken up the project of establishing a factory for the manufacture of agricultural implements in that town, with a capital stock of \$50,000, in shares of \$100 each. A gentleman in London has offered to take \$6,000 worth of stock. He is a practical man of twenty years' experience, and believes that such an undertaking will pay.—It is reported that the Dominion Bank purposes establishing a branch in St. Thomas, and will erect a \$20,000 bank building there.

A MACHINE has just been patented which will revolutionize the chair trade. It is a loom for weaving cane seats. An expert manual operator can cane a seat fourteen by ten inches in one hour and forty minutes. The new loom will do the same work in thirty-five minutes. In hand work a large item of expense is the waste of cane, while with machinery every inch is utilized.—*Ex.*

A CONVENTION of shippers and vessel owners has been in session at Ishpeming, Mich., which resulted in a permanent organization being effected, the object of which will be to secure improvements in Lake Superior waterways. The convention decided that the Ste. Marie ship canal required a depth of 25 feet and the lake channel also needed improvement. The leaders were of opinion that the Ste. Marie canal should be attended to first, and the Portage lake ship canal next.

THE semi-annual meeting of the shareholders of the Dominion Leather Board Co. was held recently at the offices in this city, when the statement, which was of a most satisfactory nature, was submitted and adopted.

THE Montreal agent of a fire company, the Canadian business of which has been disproportionate to its own merits, is reported behind in his accounts. It would seem to run in the family.—Gilbert Coderre, boot and shoe manufacturer this city, has assigned, with liabilities of \$9,000.

THE annual meeting of the Ottawa, Waddington and New York Railway Company was held recently in Ottawa when Dr. Hickey, M.P., Morrisburg, was elected president and Charles Odell, C.E., Montreal, vice-president. It was stated at this meeting that the people at Waddington and Canton had agreed to be responsible for the survey from Gooseneck Island, where the company's bridge crosses the St. Lawrence, through Waddington to Canton, and would also pay for the right of way the whole distance and for station grounds. One of the directors reported that he had been in correspondence with several parties lately, some of whom wished to know the price at which the bonds of the company on the railway could be had, the bonus of \$3,200 per mile to be placed in trust to meet the interest on the bonds, which it would pay for four years, long before which it was thought the railway would be able to pay well. Others again had made propositions on the basis of receiving the bonus, and a certain amount of stock and bonds for which they would build the railway and bridges. It was, however, thought advisable to wait for a short time the movements of a company formed of railway men and bankers and brokers who propose building a railway from Schenectady to the St. Lawrence, availing themselves of the New York Central to Schenectady, thence over the St. Lawrence bridges and the Ottawa and Waddington to Ottawa, from Ottawa over the C. P. R. to Sault Ste. Marie, and thence by lines of railway, 910 miles long connecting with St. Paul, Minneapolis and other western cities, shortening the line from these cities over the C. P. R. and Ottawa and Waddington to New York 150 miles, and to Liverpool, via Montreal, over 700 miles.

"Twas in Detroit, says the *Free Press*.—He drifted into a sample saloon the other day, wiped his forehead, felt around in his pocket, and said, with a pleasant smile.—"Well, as it seems I have just one 10-cent piece left to-day, I'll take a drink."—When the four fingers of Antioch nerve tangle had been secreted in his remotest recesses, the customer fumbled among his keys and laid something on the counter. As he did so he said:—"Great Scot! just look at that!"—"I see it," said the barkeeper, scornfully regarding the alleged dime. "It's a suspender button. What of

it?"—"Why, I didn't look at it, you know. I just felt in my pocket, and I'm blamed if I didn't think it was a dime. Ahem! I suppose you'll have to put it on ice until to-morrow. I'll drop in and fix it."—"Oh, of course you will. Take this and fix it now." And the cocktail dispenser handed over a needle and thread.—"What's that for?"—"Why, for you to sew that button on with, right now. You may make the same mistake somewhere else; sew her on strong."

COMBINATION OF TIN-PLATE MFRS.—At Swansea the most unsuccessful meeting ever held in connection with the tin-plate trade has taken place, Mr. James Spence, the president, in the chair, no fewer than fifty-two works being represented. The president said he had not heard a single case of infraction or evasion of the existing agreement to restrict the make of tin-plates, and he believed it had been faithfully carried out by all. He then replied to the various arguments put forth by those who opposed the movement, and add that there were now in operation in Wales and Gloucestershire seventy-nine works, having 367 mills, so that, with the very important addition of that day they had now seventy-five works and 354 mills in the combination, leaving but the trivial minority of four works having 13 mills outside of it. Messrs. Rogers, Thomas, Tregoning, T. D. Daniel, T. Olivers, G. B. Strick, D. W. Williams and others addressed the meeting, after which the following resolution was unanimously passed—"That whereas the present agreement will terminate on the 31st December, it is now decided that it be continued from 31st December to the 30th June next, on the basis of stopping one week in six during the additional half year ending June 30th, 1885." On the motion of Mr. Rogers, it was decided that a contribution of £2 per mill be made for the purpose of presenting a testimonial to Mr. Spence as a mark of their appreciation of his unwearied efforts to bring about unity of action and rally the trade out of the depression into which it had fallen.

Correspondence.

FIRE INSURANCE TARIFF.

To the Editor of the JOURNAL OF COMMERCE.

DEAR SIR,—Let me thank "Equity" for his compliment: I cannot however, take any credit to myself, I have merely expressed what I have observed.

My, error, if any, in under-estimating the value of the figures given in the Insurance Blue Book has yet to be proved. The subject is important enough to merit study, and, if time is given and your patience and valuable space hold out, I will try to justify the opinion I expressed in my first letter, but I must point here to the concession which Equity makes to what will be a part of my argument on this subject, when he says "That the natural increase in insurable values in 1884 is larger than the increase in insured values."

The Blue Book deals with insured values only, and if an inequitable tariff is really widening the difference between the two the difficulty of accounting for the increase in insured values, as shown by the Blue Book, is augmented. But be that as it may, the truth will be discovered when the subject is dealt with; meanwhile I return to the one in hand.

Your view, plainly stated, is that the failures met with in the business of Fire Insurance result from the mismanagement of Fire Underwriters; I, on the other hand, am of opinion that insurance managers accomplish all that can be expected, and that the troubles to which fire

insurance is exposed arise from causes beyond their control.

I have stated the range and pliancy of the present tariff, and shown it to be wide enough to meet every occurring circumstance and case, and, having done so, I do not think I have avoided the main issue as stated.

The tariff is sufficiently pliable to be made to yield to all reasonable requirements; but what is wanted is concession without prudence, abandonment of the right of judgment in the interest of insurance capital, the emasculating of the tariff, and its final overthrow. This is what is really wanted; and the ignorant who think that insurers have no rights to maintain against the insured, and the half friends of insurance interests and the eccentric among the fraternity who have hobbies to ride, become oracles, and gain popularity for their criticisms of insurance management among those who regard the tariff as an infringement of human rights; but, fortunately, the people that Equity speaks about are not only becoming aware of their interest in systems of insurance rating, they are becoming aware also of their interest in solvent insurance companies and in the practical economy of their management. They know that there is no business or profession which is not open to criticism, none which are absolutely free from friction, and they will have more confidence in the deliberative and necessary policy of trained and experienced men than in illustrations of mismanagement which have no place in practice. I believe sincerely that "Equity" has no grounds whatever for assuming that any manager other than a mere novice knowingly writes policies on deficient applications from his agents. He forgets that there is less litigation over insurance contracts proportionately than there is over any other class of contract. He forgets that the instances are rare indeed where litigation is not on the grounds of either arson, fraud, misrepresentation or change of risk without consent, and never over the interpretation of an application.

I believe he is wrong in his estimate of insurance clerks and local agents, for exceptions prove no rules, and I am told by prominent insurance men, who have had large and varied experience in other occupations, that they find both taking a high average position in comparison with other agents and other clerks; and, moreover, I believe that if the practice of inspecting every risk were adopted it would be found that the great army of inspectors would not only afford instances of mistakes for critics to enlarge upon, but would introduce confusion and a vast amount of heart-burning where now there is little or none. I ignore the necessity for every possible care by insurance managers in the selection of risks, as little as I ignore the necessity for liberal and conciliatory respect for the rights of the insured, but insurance companies cannot safely be driven into regarding every risk as being its own standard; they must classify them and deal with them in classes.

All capital is invested in educational establishments, and no insurance manager can disregard the morality of men and of communities. They are the pedestal upon which the employment of capital is based, the pedal with which the director of its employment modifies its

action; but neither insurance capital nor managers, can create them, no more than banking, commercial or private capital can all have an equal right to their existence, and it is outside of the province of either to be responsible for their absence; it is unfair to call upon insurance managers only to create them, it is illogical as well, and to blame insurance managers when they fail to meet them is simply an illustration of what I have said, that the course of modern thought is to throw all responsibility upon the insurer and take it all away from the insured. Why is not this strange doctrine or its analogy applied to other commercial interests? The only answer that can be given is that prejudice does not exist against them, and prejudice is incidental to fire insurance for—though it is protective of all other interests, so much so that without it they could not survive—its direct benefit is felt only on the occurrence of unforeseen casualties, and, because unforeseen, it is thought that the payment of an insurance premium is an outlay without return. I pity insurance agents who have to meet all this prejudice, who, as Alderman Mooney expresses it, are ever ready to receive premiums and to refuse to pay losses. One critic says, mind your own business and there will be less arson, less fraud, less litigation, less disturbance; another says, don't mind your own business, don't regard what I did, if you do we will litigate, we will fight, we will slander.

It is the duty of the agent to facilitate honorable business, not to insist upon written applications for insurance upon known city risks, and in other cases to help the applicant by recording the information he imparts and the expression of his wishes. In doing so the agent acts as a notary upon instructions, the applicant has no right to assume that the agent knows what is wanted, further than is explained to him, and applications so drawn, are with the interim receipt and policy, efficient as witnesses of the transaction.

I am again referred to the necessity of using as aids the records and information of mercantile agencies; it is granted, and it is done,—well? not one in every hundred of insured persons are noted in these records, or known to the agencies, and they fail to show whether a person that is noted or known is worthy of being trusted with an insurance policy as completely, and more so than they fail to show that he will pay only 50 cents instead of a dollar to his creditors. Even the private protective records of insurance companies—a step far beyond mercantile agency reports—fail to guard the companies against imposture in every case.

It is assumed that district inspection would be unburdensome in cost; it is overlooked that inspection is twisted into being a voluntary acceptance of responsibility which belongs to the insured, that an inspection is limited to what is seen and fails in respect of what is concealed, that everything is in review order at inspection, that in a month afterwards the force pump is out of gear, the watch-clock unwound, bearings and floors alike foul, and that the inspector's report becomes merely an ornamental addition to the loss papers. It is forgotten that the principle of inspection, if adopted, should apply to every risk, and first reports need to be followed at short intervals by periodic reports to overtake all changes. How many risks and what sized district could one inspector watch efficiently? Inspectors would be needed by fifties; their salaries and travelling expenses would more than double the cost of insurance. A private annual inspection is valuable after acceptance of risks, if it assumes no responsibility, and I fancy there are few companies that do not already go so far, and a special inspection may properly be made of extra-hazardous risks such as saw mills using saw-dust burners, but to extend the system further would defeat itself in practice. Finally, my argument is admitted when it is said "a judge may be distinguished by the ignorance which should cause him to be extinguished;" the reform needed is the extinguishment of abuses outside of insurance management. Laws should be framed and enforced against the unpardonable

waste of national wealth by preventable fires. Revise the equities of the insurance contract if you please—I am in favor of that—but whatever they are they should be enforced with equal vigor against the insured as against the insurer. Heed a quotation: The Insurance Monitor says:—"Let the insurance companies have rest, dear legislators, turn your eye for the moment to the volume of fire losses; please consider that whether insured or not, just so much taxable, value as been a absolutely wiped out; what can you do towards lessening this fire loss? Does it arise from defective building? then get up some good national building laws and enforce them. Does it arise from incendiarism? then make a law establishing fire coroners ("You can establish revising barristers") in every county whose duty it shall be to investigate every fire, large or small, public or private, insured or uninsured, and report on its origin to the State" (Insurance Department you would then add to its usefulness). "Does it arise from over insurance? then make a law that no man on whose property fire originates shall, under any circumstances, collect more than three-fourths the amount of his actual loss" (You have precedents in other countries where there are very few losses and where insurance rates are trifles), "the remainder of the insurance money to go to the State," (to support the Insurance Department and secure real investigations) "make it a misdemeanor on the part of any company to pay a loss under sixty days" (and give the Insurance Department time to act) "Do these things" (and the reduction in insurance premiums that will follow will satisfy the public).

Another quotation and I close: "And now fire insurance, which was so largely instrumental in banishing the idea of prevention in favor of cure, is again working to bring that idea to the front. The cost has become too small to remunerate the insurers, and they have raised it till the insured in return refuse to submit, the element of cure has reached its limit; and fire protective appliances (and insurance management, inspection, and so forth) are unable to arrest the increase of losses." The evil has to be dealt with sociologically and legally or it will continue to grow until it destroys itself by destroying all insurance capital.

Yours,
REFORM.

Financial.

THURSDAY EVENING, 22nd Oct., 1885.

The money market is entirely unchanged since our last report. There are still full supplies of money, and rates are as previously quoted. A growing tendency to invest spare funds in good bonds and stocks appears to be spreading amongst banks, and it is a pity that the heading for public securities in the statement were not amended to cover bonds of municipal and other corporations, in order that this tendency might be gauged. In New York the same movement of money is going on as heretofore reported, steadily though slowly reducing the surplus funds of the associated banks, and bringing rates to a higher level. Call loans on best securities are, however, still made at 1½ to 2 per cent, but the discount rate for commercial paper has somewhat increased. In England the market is dull but expectant, the key to the monetary situation being the outcome of the Eastern quarrel. Meantime best bankers' bills are done at 1 per cent. Bank rate 2 per cent. Sterling 60-day sight between banks were quoted at 8 11-16 to 8 13-16 and 9 1-16 to 9½ demand. Counter rates were 8½

and 9¼ to 9½; cables 9¼ to 9½. In New York, posted rates were 4.84½ and 4.86½, actual rates, 4.83½ and 4.85½ to ½; cables 4.85½. The street rate for money in London was cabled at 1 per cent. New York funds 1-32 discount to par; counter ¼ to ½ premium. The stock market has been active all week, but closes a little off to-day. Cotton stocks have shared in the advance, and Dundas, Montreal and the Canada Company have changed hands more freely than for a year past. Today bank of Montreal sold at 204 and at 199½ and 199 ex-dividend. A few sales of Merchants took place at 117 and 117½, and 25 Molsons went at 120. Toronto changed hands at 189 and Commerce at 128½. Passenger opened at 116½ and declined to 115½, when it re-acted to 117. Gas dropped from 194 to 192½. Dundas Cotton was placed to-day at 60, Canada Cotton at 63½, Montreal Cotton at 75, and Hudson Cotton at 87½. \$2,500 corporation 4 per cent bonds sold at 98½, and a like amount at 99, \$2,000 C. P. Land grant bonds sold at 97½. The following were the total sales and highest and lowest prices of leading stocks for the week:

Banks.	Shares.	Highest price.	Lowest price.
Commerce.....	806	128½	126½
Hochelaga.....	20	78	78
Merchants.....	244	117½	116
Molsons.....	50	120	120
Montreal.....	919	205	203
Montreal Ex. Div....	260	200½	199
Ontario.....	85	110	108½
Peoples.....	6	74	72½
Toronto.....	105	189½	188½
Miscellaneous.			
Accident Ins.....	4	89	89
Can. Col on Co....	140	68½	57½
Can. Cotton Bonds	\$3,000	100	100
Can. Central Bonds	\$400	107	107
Can. Pac. Ry.....	125	47½	46
Can. Pac. L. G. Bds.	\$2,000	97½	97½
Corporat'n 4 p.c.'s	\$3,000	99	98½
Dundas Cotton.....	325	60	59
Gas.....	4,145	194½	189½
Guarantee Co.....	30	89	89
do all paid	40	90½	90½
Hudson Cotton.....	5	89½	89½
Montreal Cotton....	103	75	65
Mon. Tel. Co.....	1,255	128	126
Passenger.....	4,262	119½	110
do Ex-Div....	1,350	117½	115½
R. & O. Nav. Co.	463	60½	59

MONTREAL WHOLESALE MARKETS.

Oct. 22, 1885.

The position of affairs is much the same as previously reported. In most lines there has been a moderately active movement, with trade about up to the average of former years at this season. Leading dry goods merchants report that, while travellers are meeting with some difficulty in securing a fresh batch of orders, remittances have come in much better than was hoped for. A few departments of trade have suffered from the epidemic, but, generally speaking, trade at this point is fully as active as in Western business centres, and perhaps more so.

CANNED GOODS, ETC.—The market has been quiet. Evaporated apples are quoted at 7½ to 8c in small lots. Peas are about sold out. Lobsters firm, at \$5.80 to \$6 per case; mackerel, good \$3; common, \$2.85; sardines, fine \$10.50 to \$11; common, \$9.50; salmon, per dozen \$1.25 to \$1.30; spiced salmon \$3; finnan haddies \$1.25; Hooegg roast beef \$1.95 per 2-lb. tin; tomatoes, \$1.15 to \$1.20; pie peaches, \$1.90; corn, \$1.20 to \$1.80, the latter for Portland packing; peas, \$1.25; new strawberries, per dozen, \$3; raspberries, \$1.75.

COAL AND WOOD.—The market is reported rather bare of American anthracite, and there is a good business at firm prices. In steam coal an advance of 25c has occurred: the amalgamation of Nova Scotia mines is said to have been determined upon. The offerings are light and the demand has increased. Last week we advanced the price of Pictou steam, and this week we quote Cape Breton higher, at \$3.25 to \$3.50. There is more enquiry for cord-wood, which is unchanged in price. Prices are as follows:—American anthracite in ordinary distributing lots, stove, \$6.25 to \$6.50; chestnut, \$5 to \$6.25; egg and furnace, \$5.75 to \$6. Cape Breton, \$3.25 to \$3.50; Pictou, \$3.75; Scotch Steam, \$4 to \$4.10; Welsh anthracite, \$4.50. Cordwood—Yard prices per long cord (cartage 50c extra) are as follows:—Maple, \$6; birch, \$5.50; beech, \$5; tamarac, \$4.50; hemlock \$4. Wharf prices about 50c lower. The Delaware & Hudson Canal Company has further advanced the price of egg coal 15 cents per ton, and grate 5 cents. President Olyphant says the demand increases with the advance in prices, and the company is compelled to buy coal from other companies to supply dealers.

DAIRY PRODUCE AND PROVISIONS.—Choice butter has shown additional strength, but business is far from brisk. Creamery has sold for the city trade at high prices, the rates being far above what shippers are justified in paying. Selected townships dairy has sold at 20c for shipment, and more is asked for jobbing selections. Factorymen are firm in their views on anything like fine goods. Cheese is firm and some business is being done over the cable by holders here. It is said that as high as 10c has been paid. A good deal of 'bull' and 'bear' talk is being indulged in on this market. Some buyers have purchased heavily, and are anxious to advance prices, while others who have not gone in so largely would like to persuade country producers that the market is in a drooping condition, their object being to take in all they can on a 'break.' Our quotations are given in prices current. At Utica, N.Y., cheese sold as follows: 4,600 boxes at 9 7-8c; 690 at 10½c; 680 at 10½c; 120 at 10 3-8c; 1,100 at 10½c; 100 at 10½c, and 530 were consigned. Market dull but steady. Some lots were held over. At Little Falls, 3,400 boxes were placed at 10c; 1,350 at 10½c; 1,150 firm dairy, at 9½c to 10½c, mostly at 10½c; also 35 packages of creamery butter at 23c, and 54 packages dairy at 20c to 21c. Market firm. Provisions.—The local trade has been quiet; prices steady. Eggs were in fair demand at 10c to 20c for fresh. Good Canadian in New York 19c to 19½c. The city retail price is 25c.

DRUGS AND CHEMICALS.—In heavy chemicals there is little change, and business is light. Soda-ash is easier in England and caustic-soda firm. Chlorate of Potash is dull, but there is no decline noted. The wholesale trade in drugs has improved and is fair for the season; collections also show up better. Quinine has advanced considerably, and is likely to go further in the same direction, bark having got into the hands of speculators. The gain on the

week is 10c per oz. There is a demand from the combination of manufacturers and brokers, but it has not been successful as yet; meanwhile the advance has occurred so unexpectedly that stock in second hands is not to be heard of. Bromide of potash will likely be advanced. 5,000 lbs. of bromide were sold to a leading manufacturer in the States, and considerable quantities have also gone to France from Baltimore. An advance in iodine and iodide of potash is intimated as likely to occur; the chemists having probably used up all their low cost iodine, the combination, previously thwarted, will be able to fix prices as they please. Reports from England state that importers of castor oil are careless about selling forward, nor is there much disposition on the part of buyers to operate. Sales at Liverpool reached about 450 cases of good seconds at 3 1-8d per lb. Dye stuffs.—Cutch, 7½c to 8c; sumac, \$90 to \$100 per ton for prime brands; extract of logwood, 7½c; chip logwood, 1½c to 2c; archnil 27c to 30c per lb. for concentrated.

Dry Goods.—Remittances, it is pleasing to learn, have shown a decided improvement this past week, but the orders received from travellers still out have not been so satisfactory, the extremely mild weather operating as an influence to curtail business. City merchants engaged in the retail trade are fairly busy, some quite active, but in the suburban districts complaint is made that business is not what it would be if the epidemic had not come upon us. Stocks in the hands of wholesalers continue to be well assorted, but so far as it is possible to judge they are not excessive in any department. Prices of all goods are well maintained, and on the whole it is safe to say that this department of trade is not in a worse condition than on the date of last review.

FISH AND OILS.—In fish there has been little doing the past week. Sales of herrings have been principally from the wharf, and fewer will go into store than expected. About 25,000 brls on a rough estimate are already in, and there will be a few more arrivals. One cargo arriving at Quebec for Montreal was ordered to the coast of Ireland. Canso herrings are quoted at \$5 in Boston, this would be equal to \$4 here, less \$1 per brl duty. The market price for Cansos here is, however, \$3.75 to \$4, although the supply is small. As a rule Canso herrings are good and show regular inspection, they would give every satisfaction if only the pkgs were in better shape and would undertake to hold the pickle. Advices from Boston report sales of 200 brls of Cape Breton splits at \$5 and Labrador at \$4.50 to \$4.75. No cheap herrings are offering there. Mackerel are advancing. A private letter from Boston shows that the market for herrings there is 25c to 50c higher than in Montreal. Our readers will remember that the duty is \$1 per brl. We quote:—Receipts of Labrador herrings about 10,000 brl; sales 7,000. Sold none ourselves under \$4.50, but a small cargo of 500 brls was placed at \$4.25. If we have large receipts we may have to come down to \$4.25. Cape Breton sold in a small way at \$4.50 to \$5. Last sale of No. 1 salmon at \$12.50 per brl. A lot of 500 brls of Labrador herrings is reported sold on this market at \$3. We advance our prices for mackerel and also for green cod. The market for fish oils is firm and without much change. The last reported sale of steam refined seal was at 48½c to arrive, but this, it is said, could not be repeated. We quote 50c for spot delivery. Newfoundland cod is firm at 55c. At closing, herrings rule a little better. Good well-known brands \$3.25 and firm. Dry cod-fish, \$3.20.

FLOUR AND GRAIN.—The market for flour continues steady to firm, despite freer arrivals of

new ground. Strong flour is somewhat scarce. The sale is reported of 4 cars of Manitoba strong bakers at \$5 to \$6.05. This flour is gaining rapidly in popularity with local and foreign buyers. Superior has sold at \$4.45 and extra at \$4.35. In grain there has been little done and the market, since our last, has been slightly easier in tone. There have been sales in car lots but for shipment no transactions are reported. The European markets have been easier during the past few days. The imports of breadstuffs into the United Kingdom last week show an increase of 20,000 brls flour, a decrease of 90,000 quarters wheat, and a decrease of 60,000 quarters corn compared with the previous week, and a decrease of 45,000 brls. of flour, a decrease of 5,000 quarters wheat, and an increase of 35,000 quarters corn compared with the same time last year. At London a majority of the samples of the new wheat crop have been unsatisfactory. The sales of English wheat during the week were 76,092 quarters at 30s 11d, against 73,412 quarters at 32s 4d during the corresponding week last year. Flour is freely offered at the lowest rates. Prices of superior barleys are advancing; those of inferior are declining. Foreign wheats have gradually improved and are quoted at 6d to 1s dearer. It appears, says the *Mark Lane Express*, that a project for creating a basis for pure gambling in the London wheat market has been quietly kept alive, and that a definite movement is now being made toward its realization. If the plan is successful, it will be the beginning of the end of the stability of the London corn trade, which has been the marvel of the world during a long period of unprecedented depression. At Chicago the "bear" prestige has been restored and the market has had several "breaks." A steady increase is now looked for in the visible supply.

FREIGHTS.—Grain freights have advanced and are now at 2s 9d to Liverpool and 3s to London, Glasgow and Bristol. Cattle rates are higher at 40s to 50s. The last vessels have been fixed for the River Plate on former terms quoted. Phosphate freights are up to 7s 6d to 8s 6d as to port. Deals to London, Liverpool and Glasgow 50s. Butter and cheese to direct ports, 25s per gross ton. Flour in sacks 11s 6d to 12s 6d per ton to Liverpool, London and Glasgow.

GREEN FRUITS, ETC.—A good business has been transacted in apples at lower prices; winter fruit \$2 to \$2.50; fall \$1 to \$1.50. Almeria grapes are higher at \$5 to \$6 per keg; Concord grapes 4c to 5c; Delaware and Rogers 4c to 8c. Malaga lemons \$3 to \$3.50 per half chest, \$6.50 to \$7 per chest. Oranges \$3.50 to \$9 per brl. Cocoa nuts \$5.50 per 100. **Vegetables.**—Spanish onions \$4 per case; Canadian in brls, \$1.75 to \$2. Sweet potatoes easier at \$3.50 per brl. Quebec turnips 50c per bag.

GROCERIES.—Business has been moderate but fully up to the average of the past few weeks. **Teas.**—About 1,000 half chests of teas have been sold at 17c to 24c. Low-grade Japans at a price under 18c have been in active demand. Late despatches from Japan state that the advances there have been equal to \$2 to \$3 per picul. Mail advices this week contain nothing of importance. As there are no old stocks here to fall back upon, as was the case up to a comparatively short time ago, the local market with the present foreign outlook seems likely to remain strong. **Sugars** since our last have declined about 1-8c, and the turn-over has reached several thousand barrels. Granulated in lots, is worth 67-8c and yellows 5 1-8c and upwards, as to quality. In New York, holders of the stock of raw sugars have again found it

necessary to nurse their patience, in view of a general sort of indifference among customers. Refiners get along very well with the stock they have, in view of the slow sale of their product, and, as a result, no demand is developed except as a matter of imperative necessity. Offerings of samples, however, seem to be made carefully, and "former rates" are quite generally quoted. No sale from first hands. Refined have been fairly active on small trade orders, but general business lacking in satisfactory features, and at the close the market had rather a dull sort of tone. Granulated quoted at 65-8c and cut loaf at 7½c. A London cablegram of the 19th inst. says:—Cane sugar dull but not notably lower. Holders of beet experience trouble in finding buyers, market drooping. Stock in four ports United Kingdom, Oct. 17th, 11,000 tons under last week, or 272,083 tons, against 252,882 tons same time last year. Quotations: Java No. 15, 17s 9d; fully fair refining muscovado, 14s 9d, and Austrian and German beet, 88 deg, new crop, 14s, 7½d. **Molasses** are firmer, as there is no prospect of any further arrivals by water direct, and deliveries will have to be made from store. A 50 puncheon lot might be placed at 28c, but it is doubtful if anything reliable could be obtained under 28½c. We quote 28c to 29c. **Fruit.**—A few lots have been arriving, but chiefly for the West. Two direct steamers are expected about the 1st to the 5th prox. Valencians have ruled steady, and have sold at 8½c. Since writing the above it is reported that nothing in good common teas can be secured under 21c to 22c. In raw sugar some Barbadoes only fit for refinery has been placed at 4½c. Rio coffee.—We learn of a small invoice having been sold at \$8 to \$8.10. **Fruit.**—Old sultanas 6½c; new 6½c. Valencians are firmer, and now held at 8½c, but 8½c would be accepted for a round lot. Buyers are holding off until after the sale of fruit to be held ex Avlona, now coming direct here. Peanuts much firmer; filberts 5½c to 6c; pecans 7½c; walnuts, 8c to 8½c. Almonds, Tarragona, 1½c to 15c.

HAY, STRAW & FEED.—The market is unchanged. Choice timothy is quoted at \$11, and inferior at \$8 per 100 bundles. Straw unchanged at \$5 to \$6 as to quality. Best timothy in bales is quoted at \$15 per ton, and secondary quality at \$14. Straw per ton, pressed, \$9 to \$10. Bran and shorts have advanced about \$1. Shorts, best, \$21; ordinary \$18. Moulie, \$22, \$20 and \$18. Bran \$16 per ton. Buckwheat, 60c. per bushel.

HIDES AND TALLOW.—The market for hides has been steady; receipts are light and stocks small. Most of the local supply has been sold ahead. Despite high prices, tanners continue to "put in" hides, though it is difficult to imagine how they can see a profit at present prices of leather. In the Western States the market has been stiffer and Chicago buyers have been compelled to follow the market up grade. They were disappointed when packers advanced Texas hides to 11c, but, as there has been a falling off in receipts of Texas cattle, the price of Texas hides of heavy weight has been further advanced to 11½c. Natives are held at the same figures, with spready stock at 11½c. The effort to introduce side branded stock at Chicago as a substitute for Texas hides is not very successful, as the stock is too spready and flabby. Some have sold at 9½c. But branded are firm at 10½c. Tallow in this market is firm, and the sale is reported of 70 brls at 6c. For choice a higher price is asked, while poor stock might be secured at 5½c.

IRON AND HARDWARE.—The market for pig-iron during the past week has been dull. As noted previously, the season for large sales is about over, and very little has been done outside sales of jobbing lots to the smaller buyers. It is thought that a steady business of this

Statement of Banks acting under Charter, for the month ending 30 September 1885, according to the Returns furnished by them to the Department of Finance.

CAPITAL.

LIABILITIES.

Table with columns: BANKS, Capital Authorized, Capital Subscribed, Capital Paid up, Reserve Fund, Dividend Rate p. e. p. annum, Notes in Circulation, Dom. Govt. Deposits on Demand, Dom. Govt. Deps. payable after notice, Deposits securing contracts & ins., Provincial Govt. deposits on Demand. Rows include Bank of Toronto, Canadian Bk of Com., Dominion, Ontario, Standard B. of Can., Federal, Imperial Bk of Can., Bank of Hamilton, Bank of Ottawa, Western Bk. of Can., Bk. of London, Can., Central Bank of Can., Traders Bank of Can., Total, Ontario, Montreal, Brit. North America, People's, Jacques Cartier, Ville Marie, La Bk d' Hochelaga, Molson's, Merchants', Nationale, Quebec, Union, St. Jean, St. Hyacinthe, Eastern Townships, Total, Quebec, Bank of Nova Scotia, Merch'ts Bk of Halifax, People's Bank, Union Bank, Halifax Banking Co., Bank of Yarmouth, Exchange, Pictou Bank, Com. Bk of Windsor, Total, Nova Scotia, Bk of New Brunswick, Maritime Bank, St. Stephen's Bank, Total, New Brunswick, Com. Bank Manitoba, Bank Brit. Columbia, Grand Total.

Table with columns: BANKS, Prov. Gov. Dep. payable after notice, Other Deposits on Demand, Other Deps. payable after notice, Loans fr. Banks in Can. sec'd., Loans by Banks in Can. unsec'd., Due other Banks in Canada, Due Banks or Agts. not in Canada, Due other Bks or Agts in U. K., Other Liabilities, Total Liabilities. Rows include Bank of Toronto, Canadian Bk of Com., Dominion, Ontario, Standard B. of Can., Federal, Imperial Bk of Can., Bank of Hamilton, Bank of Ottawa, Western Bk. of Can., Bk. of London, Can., Central Bank of Can., Traders Bank of Can., Total, Ontario, Montreal, Brit. North America, People's, Jacques Cartier, Ville Marie, La Bk d' Hochelaga, Molson's, Merchants', Nationale, Quebec, Union, St. Jean, St. Hyacinthe, Eastern Townships, Total, Quebec, Bank of Nova Scotia, Merch'ts Bk of Halifax, People's Bank, Union Bank, Halifax Banking Co., Bank of Yarmouth, Exchange, Pictou Bank, Com. Bk of Windsor, Total, Nova Scotia, Bk of New Brunswick, Maritime Bank, St. Stephen's Bank, Total, New Brunswick, Com. Bank Manitoba, Bank Brit. Columbia, Grand Total.

ASSETS.

Table with columns: BANKS, Specie, Dominion Notes, Notes Cheq. on other Bks., Bal. due from Bks in Can., Bal. due from Bks not in Can., Due from or Ag in U.K., Dom. Govt. Stock, Prov'l. or Pub. Sec's. not Can., Loans to Dom. Govt., Lns to Prov. Govts., Loans on Sec. of Crps. Divs. or other Coll., Loans to Municipalities, Loans to other Corp., Loans to other Bks. secured.

Table with columns: BANKS, Loans to other Bks unsecured, Public Discounts, Notes overdue not sec., Other debts unsec., Notes, etc., overdue by R. E. or S. E., R. E. balances R. E. side, M'ges on R. E. sold by Bank, Bank Premises, Other Assets, Total Assets, Liabilities of Directors and their firms, Average specie for month, Average of Dom. Notes.

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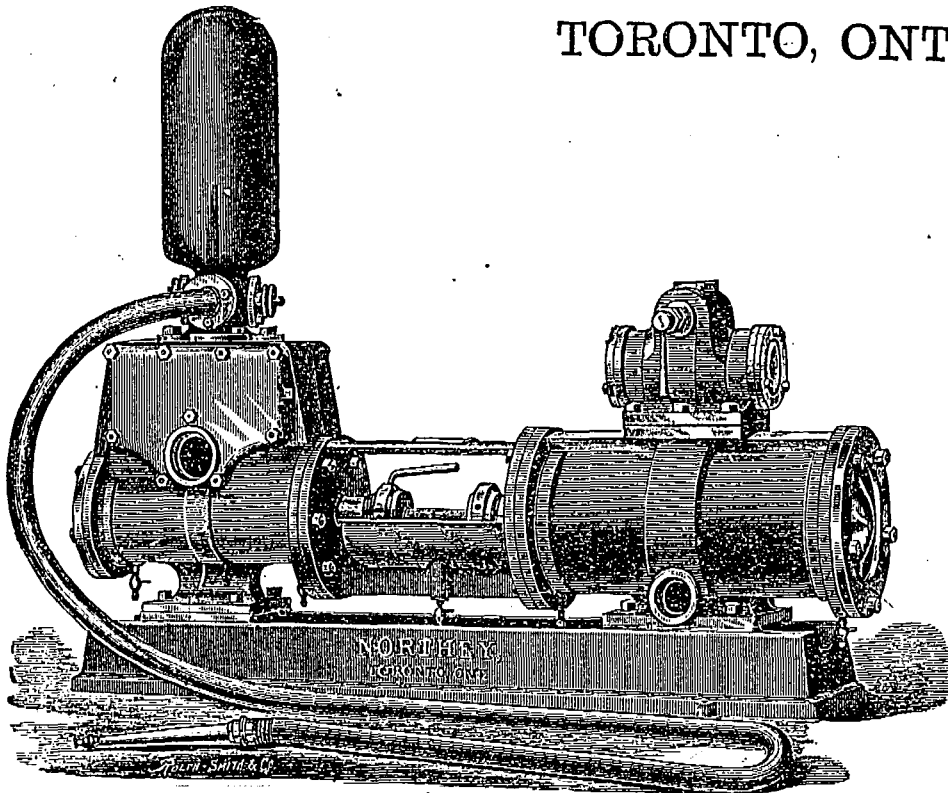
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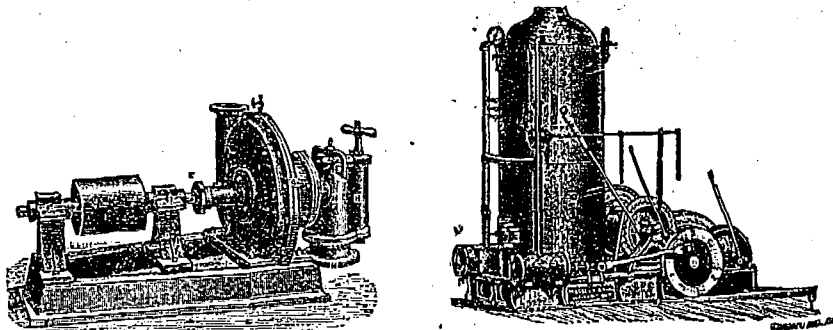
nature will be transacted during the winter months. Pig-iron freights are firm, and cables received to-day confirm the recent rise, which we may say is about equivalent to 4s per ton advance on Glasgow to Montreal and 6s advance to Western points as compared with the rates current during the summer season. There is improved enquiry for bar-iron from those who have not placed their fall orders, and prices are firm. Canada plates are quiet at last week's prices, and the general features are unchanged. Stocks are in few hands but are heavier than expected, or is usual at this season of the year, margins are consequently much cut, and many of our leading firms whose stocks are low are refusing to take importation orders in competition with the stocks referred to. In all classes of metals, such as tin plates, zinc, lead, etc., trade has been light during the week with nothing particular to note. No recent change has been made in the price of nails, horse shoes, etc., by local manufacturers. The following is a London cable of the 19th inst.:—Tin, spot, £92, three months futures at £91 5s. Market firm; G. O. B. Chili bars £39-15s; best selected copper £45; soft Spanish lead £11 5s. Glasgow warrants 41s 10d; Midd. No. 3, foundry G. M. B., 32s 4½d. A late report of the New York market says:—Copper.—The market for ingot shows a rather weakish undertone in face of all that is said regarding the favorable statistical position. Lake has sold at 10.90c, and 11c seems now an outside rate, while down to 10c is named for Baltimore and similar stock. Iron.—American pig is very steady at the old range of prices, with a good average trade passing, but the purchases restricted mainly to moderate lots. Small sales of certain Lehigh brands No. 1 X foundry are reported made from second hands at a little ad-

vance on agents' quotations, and that grade, as well as first-class grey forge, is said to be rather scarce for prompt delivery. No. X foundry seems the only grade of which the supply is liberal. We quote at \$18 to \$18.50 for No. 1 X foundry, \$16 for No. 2 X foundry, and \$15 for grey forge. Sales reported of 5,500 tons, mainly Thomas, at the above prices. Lead.—The movement of pig lead has been unimportant and confined to small lots. Common is quoted at 4. 15c for prompt delivery, with the market rather easy. Tin.—Pig tin has ruled quite firm. London cables has been more in sellers' favor, and the market have had the support of good buying by large consumers, besides a fair general distribution. Several hundred tons have been taken for Western account for November to January delivery. Straits, in rounds lots, quoted at 20½c cash; in a jobbing way at 20½c cash, and 20½c 30 days; English L & F at 20½c to 20½c; Banca, 20½c to 20½c, and Billiton about 20½c to 20½c on the spot. Tin plate is firm and fairly active. Quite liberal purchases have been made by oil canners and Western meat packers, beside which a good store trade is reported.

LEATHER, BOOTS AND SHOES.—Within the past few days the demand for leather has brightened up a little, but there is still room for improvement in this respect. Slaughter sole is scarce, but most of the other lines are in full stock. The English market keeps flat, and although some shipments continue to go forward from the United States prices are too low to make it anything like a safe speculation. Some manufacturers say they are in receipt of fair orders from travellers now on the sorting trip while others profess to have delayed the

departure of the customary number of salesmen until country trade shows some improvement and stocks already shipped get worked down to smaller proportions. There seems to be an impression that the sorting up trade will be below the average, owing to the silly prejudice against Montreal manufactures because of the epidemic. The Boston boat and shoe market remains in good condition. Duplicate fall orders are coming along as well as expected. Spring trade is opening well. Travelling salesmen who have returned from an early Western trip with spring samples report a fair business in the way of sample orders. They also find stocks of goods well cleared up, and the late fall duplicate orders are going into consumption readily. The larger jobbers are now beginning to arrive here from the West and South, but have not done much business as yet. New England trade is good. Collections continue satisfactory. The shipments from Boston since Jan. 1 have been 2,175,017 cases against 2,174,198 cases for the same week of last year, 2,299,306 cases in 1883; 2,087,277 cases in 1882.

LIVE STOCK.—Receipts by G.T.R., for the past week were:—Cattle, 1,821; sheep, 1,235; calves, 11; hogs, 210. Since May 1st:—cattle 58,615; sheep, 43,409; calves, 4,532; hogs, 9,220. Receipts by C.P.R. for the past week:—cattle, 1,000; sheep, 1,014; hogs 100. Since August 9th:—Cattle 6,780; Sheep 6,500; hogs 1,300. The total exports of cattle to date have been 56,803 head, an increase of 5,270 over last year. Total exports of sheep 36,858, a decrease of 13,465. The demand for shipping stock has been slow, and quality was generally inferior. Sales occurred at 3½c to 4c, but really choice



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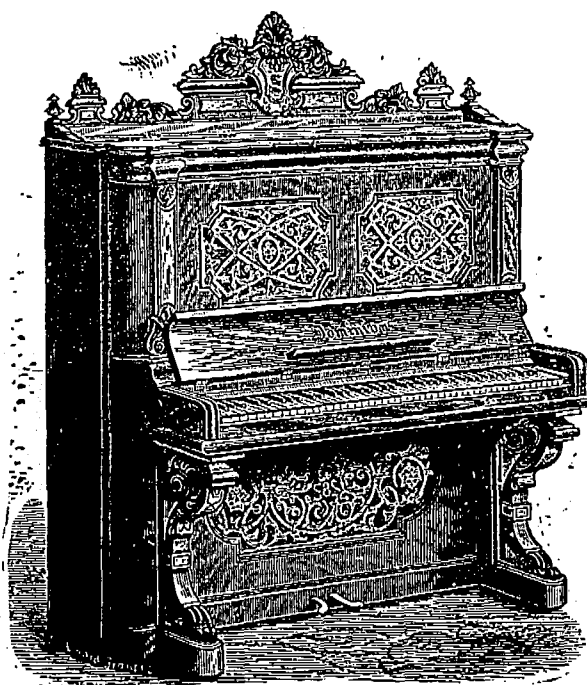
cattle would have brought more. Butcher's cattle changed hands at 2½c to 3c. Live hogs firm at 4½c to 5c. Calves \$1 to \$20 as to size and quality. Total exports of beef 12,571 quarters against 13,570 last year. Forty carcasses of mutton also left last week. The English cattle trade continues addressed, but prices for prime Canadian are unchanged at 11c. Best sheep were quoted in Liverpool at 13c.

LUMBER.—Less than the usual amount of business for the season has been done of late from the city yards. Manufacturers are busy in the west, but dullness is the prevailing feature in the market here, and is likely to be for some time to come. Prices on the whole maintain their ground, and with the moderate stock on hand are likely to continue to do so. The amount shipped has been large; deals have gone forward by most steamers to complete cargoes in the absence of sufficient cattle. The bulk of the sailing vessels in port recently have been loading for South America. Lath per M sells at \$1.60 to \$1.70, and shingles, 1st per M \$3; seconds, \$2.50.

PAINTS, OILS, ETC.—In paints and glass, business is only moderate, and there are no new features to note. We make a slight advance in prices of linseed oil. English cables report the market higher and firm. It would cost 63c to lay raw down here. Our market, however, does not readily respond, as stocks in some hands are large and the demand is only of a jobbing nature. Spirits of turpentine unchanged.

PETROLEUM.—The market at Petrolia, Ont., is unchanged at 11c for car lots. Here there is a better enquiry, but prices are unaltered at 15c for one to ten brl. lots and 13 5-8c for car lots in store.

WOOL.—The demand for wool of all kinds has continued fair, and moderate sales are being made each day at our quotations, which are unchanged. There are no large transactions to report. A report of the Boston market says:—Again quietness has ruled, and yet the sales show the astonishing total of 5,127,317 lbs. Two fifths of the sum is foreign carpet wool. It must also be remembered that some of the sales are merely deliveries of previous contracts, and some is the accumulation of transactions not hitherto reported. The general tone of the market, in spite of the lack of inquiry, has been quite firm. There has been but little froth to the market, little or no speculating, and no spectators. The buyers who have been in the market have purchased and departed, and the class that contents itself with agitating twenty firms for the sake of a single small purchase has been conspicuous by its absence.



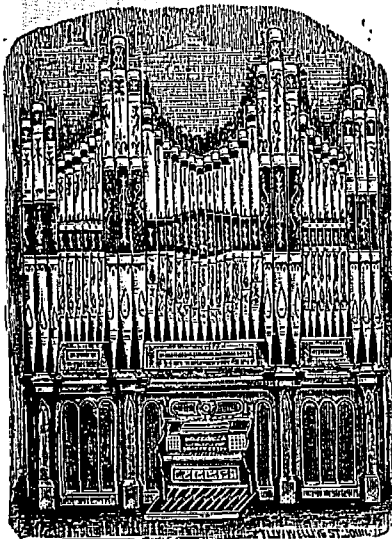
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TORONTO WHOLESALE MARKETS.

(Revised by Telegraph.)

TORONTO, Oct. 22, 1885.

Business in wholesale circles is said to be fairly active, and the feeling continues of a hopeful character. There are no very large transactions reported in any particular branch; but there is a fair consumptive demand, and no speculative buying. Prices, as a rule, are firm, and the movement, it is thought, will increase as the season advances. Remittances are fair. The money market is without feature. There is a fair demand from grain merchants, but as yet little enquiry from stock brokers. Money on call rules at 4½ to 5½ per cent on good stocks, and at 4 on debentures. Time loans are quoted at 6 per cent. Commercial paper in moderate offer: A1 is discounted at 6 to 6½ per cent and ordinary at 7 to 7½ per cent. Sterling Exchange quiet and rates steady; 60-day bills are quoted at 108 5-8 to 108½ and demand bills at 109 to 109 1-8 between bank. The stock market is a little more active and prices of bank shares firmer. There have been sales the past few days of Montreal at 204 to 204½, Ontario at 110 and 110½, Toronto at 188 to 189, Merchants at 116½ and 117, Commerce at 126½ to 128½, Imperial at 126, Federal at 97 and 97½, British America Assurance at 85, and Western at 111½ to 112½. Following are prices bid to-day as compared with those of last Thursday:

Banks.	Bid Oct. 15	Bid Oct. 22	Loan Cos.	Bid Oct. 15	Bid Oct. 22
Montreal.	203½	204½	Can. Per.....	202½	205½
Toronto ..	189	188	Freehold.....	167	167½
Ontario...	108½	109	Western Can..	191	191
Merchant	116½	116	Blgd. & Loan..	106	106½
Commerce	127½	127	Farmers' Loan.	113½	113½
Dominion	201½	201½	Land. & Can'dn	143	142½
Hamilton	125	125	Landed Credit..	122½	123
Stand'd...	117½	117	National Inv't..	.....	.....
Federal...	96½	96	Ontario Loan...	124	124
Imperl...	124	125	Hamilton Prov..	127	127½
Molson's...	.....	.....	Imperial Sav...	111½	111½

BUTTER.—The market is quiet, with prices a shade firmer. Receipts of choice qualities are limited, and fine tub jobs at 16c to 17c. Medium and poor qualities are plentiful, the former selling at 12c to 14c and the latter at 10c to 11c. Round lots of medium store-packed are quoted at 10c to 10½c. Eggs continue scarce and prices firm; case lots bring 18c to 18½c per dozen. Cheese is firmer, but the movement is limited; fine makes job at 9½c, and medium at 8½c.

COAL OIL.—The demand is fair and prices steady. Canadian refined sells at 16½c for single barrels and at 16c for five to ten barrel lots. Carbon safety at 19c. American oils unchanged at 23c for prime and at 26c for water white. Crude easier at 78c to 79 per barrel in Petroleum, and refined unchanged at 11c per gallon in car lots.

COAL AND WOOD.—The demand for coal is good and prices unchanged. Stove and nut sell at \$5.50 a ton, egg and grate at \$5.25, and the best soft at \$6. Wood unchanged at \$4.50 for best hard, \$3.50 for second quality, and \$4 for best pine.

DRUGS.—Trade is fairly active and prices generally rule firm. Turpentine, 58c to 60c a gallon; alcohol at \$3.27 per gallon; castor oil at 10c to 12c; opium at \$3.75 to \$3.90; glycerine, 17c to 20c; quinine, \$1.15 to \$1.20; morphia, \$1.90 to \$2.00; bicarbonate of potash, 18c; potass iodide, \$4.40 per lb; tartaric acid, 55c to 60c; cream of tartar, 33c to 35c; linseed, raw, 66c; do, boiled, 68c; best Dutch madder, 12½c to 14c; cochineal, 40c to 45c; camphor, 35c to 45c. Oil of peppermint \$4.50 to \$4.75.

FLOUR AND GRAIN.—There has been less demand for flour this week, and transactions are limited. On Monday Superior Extra sold at \$4.10, but since then buyers and sellers are apart. The best bid at the close to-day was \$4. Extras are quoted at \$3.95, and Spring Extras at \$3.85 to \$3.90. The stock in store is unchanged at 250 barrels, as compared with 500 at this time last year and 35 barrels in 1883. *Wheat* is dull, and prices easier in sympathy with outside markets. Buyers hold back, and lower prices seem to be anticipated as millers are pretty well filled up. On Monday No. 1 new fall sold at 88c, No. 3 fall at 84c, and No. 2 Red Winter at 87c. On Tuesday No. 2 fall sold at 86c. The closing is weak at about 87c for No. 1 fall, 85c for No. 2, 83c for No. 3, and 90c to 91c for old No. 2 Spring. The stock in store has increased, and is now 164,116 bushels as compared with 85,222 bushels at the corresponding period of last year, and 36,042 bushels in 1883. *Barley* in fair demand and prices firm. No. 1 is very scarce and closes at 82c. No. 2 is firm with transactions the past two days at 72c to 73c. No. 3 Extra sells at 66c to 67c, No. 3 at 58c to 59c, and No. 4 at 50c. The stock in store is 203,635 bush as against 201,796 bush at the corresponding period of last year, and 113,629 bush in 1883. *Oats* have been in moderate demand, and prices firm. Sales of new are reported at 32½c on track and old at 34½c. The stock in store is nil as against 1818 bush last week, and 1362 bush at the corresponding period of last year. *Peas* are quiet and steady; sales at outside points have been made at equal to 60c for No. 2. Stock in store 26,941 bush as against 9,298 bush at the corresponding period of last year. *Rye* is nominal, no sales being reported; no stocks in store. *Oatmeal* dull and prices nominal at \$3.50 to \$3.90 for car lots and at \$4.15 to \$4.50 for small lots. *Dran* quiet and easier at \$11.50 on spot.

GROCERIES.—There has been a fair trade this week, and prices rule steady, sugars quiet but firm; granulated 7½c to 7½c, and Paris lump 8½c to 8½c. Fish firm, Labrador No. 1, \$4.25 to \$4.50; Codfish, \$4.50 to \$5.00; Trout, \$3.25 to \$3.50 and Whitefish, \$3.75 to \$4. New fruit arriving in large quantities; Sultanias, new, 8c; Valencia, 9c; currants new, in barrels, 6c to 6½c. Pepper firm at 28c to 32c for white and 15c to 22c for black. Teas quiet and prices steady. Tobaccos unchanged.

HIDES AND SKINS.—The hide market is quiet and prices rule firm; stocks on hand are small. Dealers are still paying 8½c for No. 1 steers and 8c for No. 1 cows. Cured firm at 9½c for cows and 9½ for steers. *Sheepskins* in limited supply and prices firm. The best bringing 75c. *Calfskins* are dull, and prices nominal at 11c to 13c. *Tallow* quiet; rough is quoted at 3c, and rendered at 6c to 6½c.

CARSLEY & CO.

93 St. Peter Street,
MONTREAL,

WHOLESALE IMPORTERS OF
DRY GOODS.

Men's Furnishing
DEPARTMENT.

We are showing full lines in

Ties and Scarfs

FANCY AND SELF COLORS.

WHITE & COLORED BORDER

Irish Linen Handkerchiefs

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New designs in White and Colored Silk Handkerchiefs.

SILK MUFFLERS.

UMBRELLAS,

in Gingham and Silk.

CARSLEY & CO.

Wholesale Dry Goods Importers,

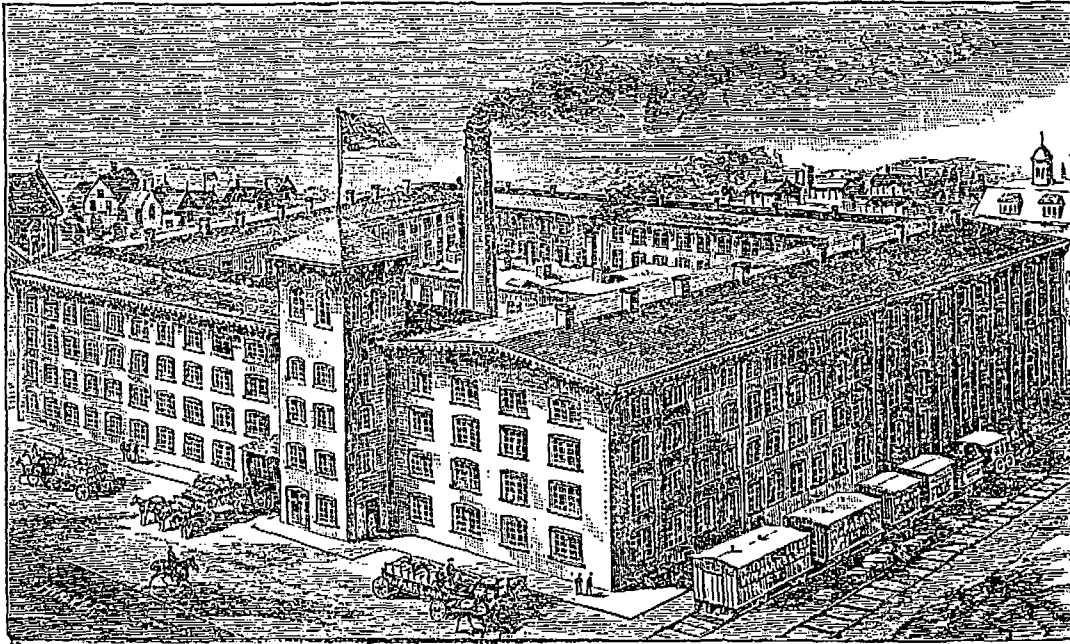
93 St. Peter Street,

MONTREAL

AND

18 Bartholomew Close,
LONDON, England.

COTTON SPINNERS, BLEACHERS, DYERS AND MANUFACTURERS,
WM. PARKS & SON, Ltd ST. JOHN, N.B.



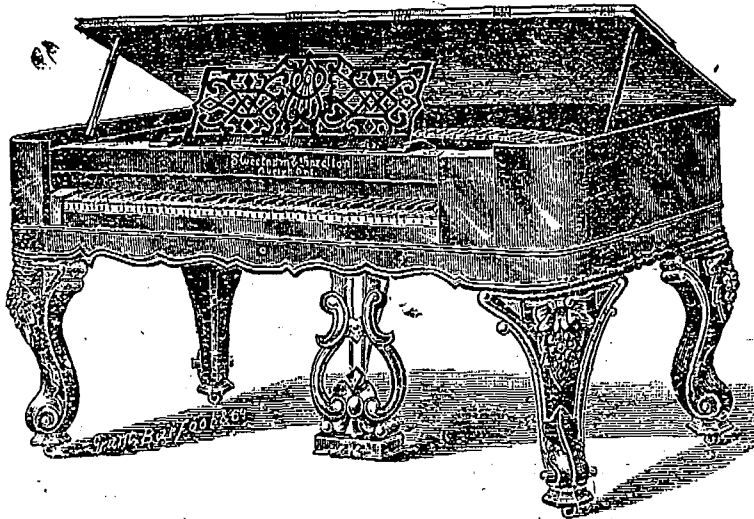
COTTON
YARNS,
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 and Bleached, Single
 and Doubled.
CARPET WARPS,
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SWEETNAM & HAZELTON, Sole Manufacturers.

WORKS:—QUEBEC, Ont.

WILLIS & CO., Sole Agents, Montreal, Que.

LIVE STOCK.—The demand for cattle is a trifle better, and receipts show considerable decrease for the week. Too many inferior cattle are offering, and some remain unsold. Choice steers would bring 4 1/2c, and some sales of medium to good were made at 4c to 4 1/2c. Butchers' cattle steady; the best sold at 3 1/2c to 4c

and inferior to good at 2 1/2c to 3 1/2c. *Sheep* are in limited demand and prices steady at 3c to 3 1/2c for the best and at 2c for inferior. *Lambs* in good supply, and prices steady at \$2.00 to \$3 a head. *Calves* dull; the offerings are light, and demand just fair. *Hogs* unchanged; heavy fat are dull at 4c to 4 1/2c, and light at 4 1/2c to 4 3/4c.

PROVISIONS.—Business during the past week has been quiet and prices unchanged. Stocks of cured meats are restricted, and sales confined to small lots of long clear bacon at 6 1/2c to 7c, and Cumberland cut at 6 1/2c to 6 3/4c. *Hams* steady at 11 1/2c to 12c for smoked and 12c to 12 1/2c for canvassed; pickled are quoted at 10 1/2c. *Lard*, steady, at 9c to 9 1/2c for tubs and pails. *Pork* steady; the only business is in small lots at \$12.00 to \$12.50. *Hops*, very quiet and prices unchanged, at 7c to 8c for new. *White Beans* dull and firm at \$1.25 to \$1.30 for very choice. *Potatoes*—cut lots are firmer, with sales of choice at 60c per bag, small lots sell at 75c to 80c.

WOOL.—The demand for wool is moderate and prices unchanged. Selected combing is firm at 19c to 20c, and ordinary at 16c to 17c. South-down is still quoted at 23c. *Supers* unchanged at 22c to 23c, and extras at 26c to 26 1/2c.

AMERICAN MARKETS.

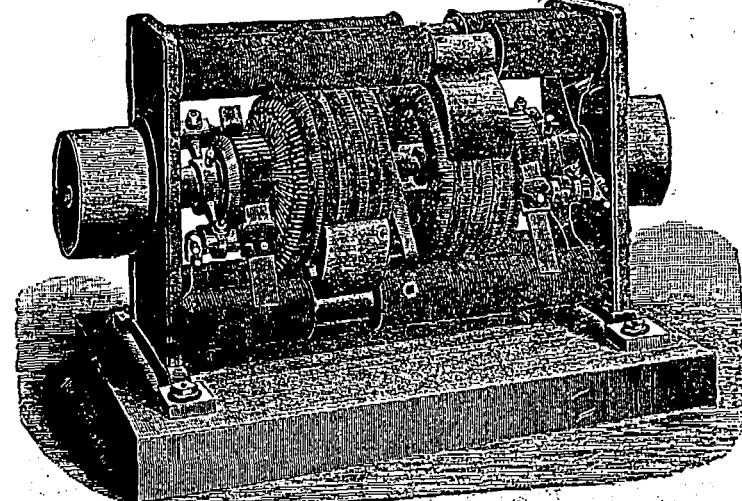
BOSTON, Oct. 22.—*Flour*, in steady demand, market firm; sales of spring patents at \$5.50 to \$6.10, with fancy brands at \$6.20 to \$6.25. Winter wheats range from \$5.50 to \$6. Superfine, selling at \$3.50 to \$3.75; extras \$4 to \$4.25, including choice bakers' \$4.50 to \$4.75. *Cornmeal* unchanged at \$2.40. *Oatmeal* selling at \$4.50 to \$4.75 fine, and \$5 to \$5.25 cut. *Hay*, trade quiet, prices range from \$18 to \$20. *Butter*, in good demand, and firmer, sales of extra creamery at 25c to 26c, good to choice 21c to 24c. *Cheese*, firmer, sales of extra at 10 1/2c to 10 3/4c, choice 9c to 10c, common to good 8c to 8c. *Eggs* have been in good demand, sales of Canadian 21 1/2c to 22c. *Canada Peas* lower, sales at 85c to \$1. *Potatoes* in fair demand, sales at 35c to 53c as to quality.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY OCT. 22, 1886.

Table with columns: Name of Article, Wholesale, Name of Article, Wholesale, Name of Article, Wholesale, Name of Article, Wholesale. Categories include Dairy Produce, Drugs & Chemicals, Flour, Groceries, Spices, and various oils and fats.

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

THE BALL ELECTRIC LIGHT COMPANY Limited) OF CANADA.



Manufacturers of Electrical Apparatus for lighting streets, squares, docks, railway yards, depots, warehouses, industrial establishments, hotels, summer resorts, steamboats and all places where perfect illumination is desired by ARC or INCANDESCENT systems. 75 ADELAIDE STREET WEST, TORONTO, CANADA.

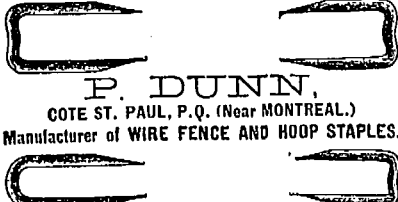
WM. NOTMAN & SON, PHOTOGRAPHERS TO THE QUEEN. PORTRAITS & VIEWS, MEDALS AT LONDON, PARIS AND PHILADELPHIA. 17 BUREY STREET, MONTREAL.

Perth, Ont., Advertisements. M. STANLEY, PERTH, ONT. Manufacturer of the MODEL BUGGY PLATFORM SPRING WAGGON, OMNIBUS, HEARSEs, Fine Carriages, Sleighs, &c., &c. Write for Prices before Purchasing, ALL WORK WARRANTED.

MONTREAL WHOLESALE PRICES CURRENT. -THURSDAY, OCT. 23, 1885.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Horse Shoes	\$ 0 5 35	Shot per 100 lbs	4 75 5 00	Spills, Heavy	\$ 0 21 0 25	United Inches, 26 to 40	\$ 1 25 1 00
Terms, 4 mos. or 5 p.c. or 30 days	3 70 0 60	Lead Pipe, "	4 90 0 00	" Small	0 18 0 21	" 41 " 50	2 20 4 00
Area ss. & ds. -25 to 30 dis	11 00 13 00	Zinc Sheet, lb	4 50 4 75	Leather Board, Canada	0 08 0 12	" 51 " 60	0 00 4 25
Galvanized Iron:		Powder; Canada Blasting F. F. to F. F. F.	3 60 0 00	Enamelled Cow, per ft.	0 15 0 16	" 61 " 70	0 00 4 50
Morewoods Lion, No. 28	0 06 1 07	Barbed wire, per lb	3 05 1 06	Pebble Grain	0 11 1 15	" 71 " 80	0 00 5 00
Pig Iron: Stemer, No. 1	18 00 18 50	Hides and Skins.		B. Calf	0 11 0 15	" 81 " 85	0 00 6 00
Coltness	0 00 0 00	Montreal Green Hides,		Brush (Cow) Kid	0 12 1 15	" 86 " 90	0 00 7 00
Calder	18 00 18 50	No. 1, 100 lbs	0 00 9 00	Bull	0 12 0 15	" 91 " 95	0 00 8 50
Langloan	18 00 18 50	" No. 2	0 00 8 00	Russotte, Light	0 35 0 40	" 96 " 100	0 00 11 00
Summerlee	17 50 18 00	" No. 3	0 00 7 00	" Heavy	0 30 0 35	Paints, &c.	
Gartsherric	17 50 18 00	Tanners pay \$1 more for cut and inspected.		" No. 2	0 20 0 25	White Lead, pure 25 to 100	
Carnbroe	17 00 18 00	Hamilton, No. 1 Imp	0 05 9 50	" Saddle	7 50 9 00	lb Kgs.	5 50 6 50
Paginton	16 50 17 50	Toronto, " 1	0 00 8 50	Meats, Eggs, &c.	0 80 0 85	" No. 1	5 00 5 00
Govan	15 50 17 50	" 2	0 00 8 50	Mess Pork, short cut	13 00 13 50	" No. 2	4 50 5 50
Hematite	20 00 22 00	Chicago Bull	9 50 9 75	Lard, in pails	12 50 12 75	" No. 3	4 00 4 50
Bar Iron, -per 100 lbs.		" Steers	9 00 9 25	Hams, City Cured	0 11 1 12	White Lead, dry	4 75 5 50
Ord. Crown	1 65 1 70	" Calfskins	10 00 11 5	Lard, in pails	0 81 0 91	Red Lead	4 25 4 75
Best Refined	1 00 2 00	" Bulls	7 75 8 00	Bacon, per lb	0 10 0 11	Venetian Red, Eng'd	1 50 1 75
Stomach	2 11 2 15	Dry No'r West	0 15 1 16	Eggs	0 19 0 20	Yel. Ochre, French	1 00 2 50
Swales	4 00 4 25	City Lambskins	0 00 0 00	Yellow, Rendered	0 05 0 06	Whiting London Washed	0 55 0 65
Sheet Iron to No. 20	2 25 2 50	Im. Horse Hides, each	3 75 4 00	" Rough	0 00 0 03	" Paris	1 10 1 25
Holler Plates	2 50 2 75	Leather (at 6 months.)		Potatoes per bag	0 40 0 50	Portland Cement, brl	2 75 3 25
Boiler " Lowmoor	0 00 0 06	No. 1, B. A. Sole	0 26 0 27	Oils		Roman " brl	2 50 2 75
Hoops and Bands	1 30 2 00	" No. 2, B. A. Sole	0 23 0 24	Cod Oil, Newfoundland	0 55 0 57	Water Lime, brl	1 50 2 00
Canada Plates:		" Ordinary Sole	0 24 0 25	Do Halifax	0 48 0 50	Fire Bricks per M.	22 50 32 50
Good Brands	2 40 2 50	" No. 2	0 22 0 23	Do Gaspé	0 50 0 52	Calceined Plaster, p. brl	1 60 1 75
Iron Wire 0 to 8 p. 100 lbs	2 40 0 00	Buffalo Sole, No. 1	0 21 0 22	Straw Seal	0 00 0 00	Drain Pipes, 4 in. to 12 in. per yard.	0 40 1 15
Wro't Iron pipe 70 to 72 1/2 & 5 p.c. dis.		" No. 2	0 20 0 21	S. R. Pale Seal	0 00 0 50	Salt.	
Steel, cast per lb.	0 11 0 12	China " No. 1	0 22 0 25	Pale Seal	0 00 0 00	Liverpool per bag Elev'n	0 50 0 52
" Spring 100 "	3 00 3 25	" No. 2	0 22 0 25	Cod Liver Oil	0 85 0 90	Do Twelves	0 47 0 50
" Tire "	2 75 3 00	Zanzibar, No. 1	0 19 0 21	Lard Oil, Extra	0 75 0 75	Canadian, in small bags	3 00 3 75
" Sleigh Shoe, "	2 25 3 00	Slaughter, No. 1	0 25 0 27	" No. 1	0 65 0 75	Factory filled, per bag	1 10 1 20
Tin Plate:		Harness	0 25 0 27	Linseed Raw	0 00 0 62	Eureka factory filled, do	2 40 0 00
IC Coke	3 75 3 80	Upper Heavy	0 32 0 36	" Boiled	0 00 0 65	Timber, Lumber, &c.	
IC Charcoal	4 25 4 50	" Light	0 35 0 38	Oliveuro	1 10 1 20	Ash, 1 to 4 in., M	20 00 25 00
IX "		Grained Uppr	0 34 0 37	" Machinery	0 95 1 10	Birch, 1 to 4 in., M	20 00 25 00
IXX "	Usual	Scotch Grain	0 37 0 42	" qt., per gasse	2 75 3 00	Basewood	12 00 18 00
DC "	Trails	Kip Skins, French	0 75 0 95	" pts., "	3 50 3 75	Walnut, per M.	60 00 100 00
DX "	Extras.	English	0 65 0 75	" lbs., "	4 00 4 20	Butterut, per M.	25 00 35 00
DXX "		Canada, kip	0 40 0 50	Luca, Flasks	6 50 0 00	Cedar, round, lineal foot	00 06 00 10
Russ. Sheet Iron	0 10 1 11	Hemlock Calf	0 70 0 80	Antonin's qts., case 1 doz	7 25 0 00	Cedar, flat, lineal foot	00 04 00 06
Ancchors, per lb	4 75 5 50	" Light	0 55 0 65	" pts., " 2	3 25 0 00	Cherry, per M.	60 00 80 00
Lion & Crown, Tin'd Sheets 24 guage	0 06 1 07	French Calf	1 05 1 30	Spirits Turpentine, bris.	0 52 1 55	Elm, soft, 1st	15 00 17 00
Lead: Pig, per 100 lbs.	3 50 3 55	Splitts, Light & Medium	0 22 0 50	Coal Oil:		Elm, Rock	25 00 35 00
Sheet	4 00 4 25			Car Lots in Store	0 13 1 00	Hemlock, M.	9 00 10 00
				Broken lots	0 16 0 00	Maple, hard, M.	25 00 38 00
				Glass.		Soft, do	16 00 25 00
				United Inches, 14 to 25.	1 75 0 00	Oak, M.	40 00 50 00
						Pine, clear, M.	35 00 40 00

P. DUNN,
COTE ST. PAUL, P.Q. (Near MONTREAL.)
Manufacturer of WIRE FENCE AND HOOP STAPLES.

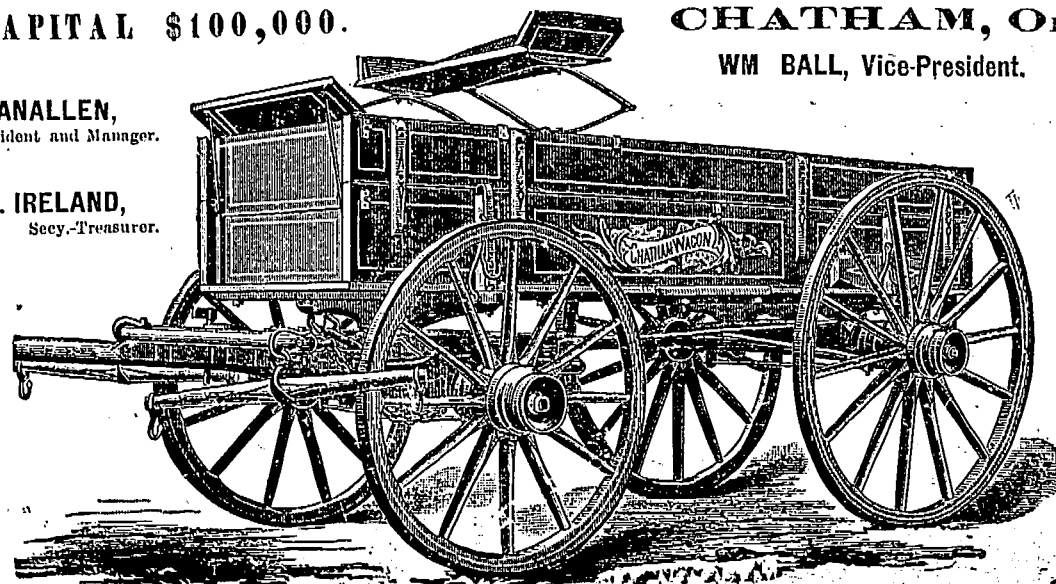


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MANUFACTURERS OF
WOOL UNION AND DAMASK CARPETS.
OF NEW PATTERNS AND DESIGNS,
GUELPH, Ont.

McKECHNIE & BERTRAM,
CANADA TOOL WORKS,
DURDAS, ONT.
Supply complete outfits of Machinery for Railway Machine Shops, Locomotive Builders, Car Builders, Implement Manufacturers, Planing Factories, etc. CONTRACTS taken and fulfilled at shortest notice. Tenders given, and Price Lists and Catalogues furnished on application.

THE CHATHAM MANUFACTURING COMPANY [LIMITED.]
CAPITAL \$100,000.
CHATHAM, Ont.
WM BALL, Vice-President.

D. R. VANALLEN,
President and Manager.
GEO. E. IRELAND,
Secy.-Treasurer.

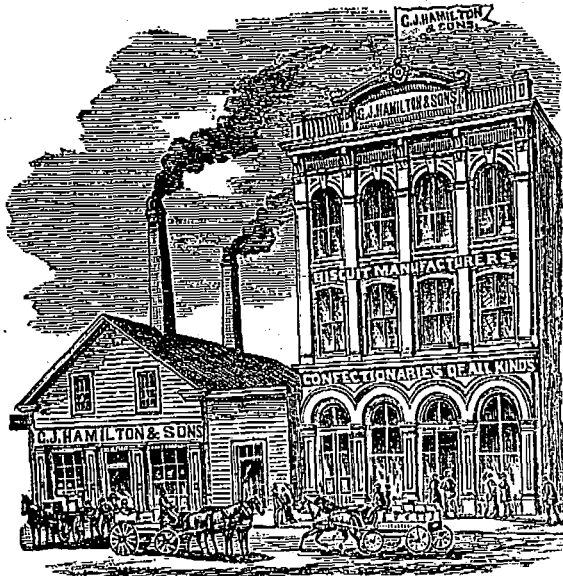


Manufacturers of Wagons,
and Wagon Stock.

Hardwood
Lumber,
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Plank.

THE MARITIME BAKERY

G. J. HAMILTON & SONS,
PROPRIETORS.



100, KEMPT & WATER STREETS,
PICTOU, N.S.

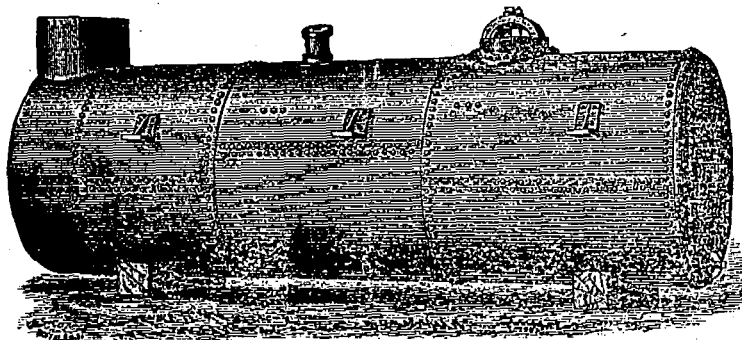
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Plain and Fancy Biscuits and Confectioners.

I. MATHESON & COMPANY,

ENGINEERS AND BOILER MAKERS,

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Steel and Iron Stationary and Marine Boilers. Rivet holes
— drilled in place. Stationary and Portable Engines.

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HALIFAX, N. S.

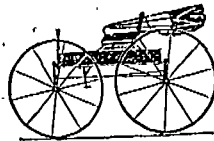
SPECIAL NOTICES.

One of the large establishments in Ontario which has grown from a small beginning in a remarkably short time to its present proportions is the Chatham Manufacturing Company. The works of the company are complete in every detail, the machinery being of the most complete make. They are confined to the production of waggons, carts, bob-sleighs, waggon stock, hardwood lumber and ship-plank. All these articles are manufactured direct from the log, the destruction of which commences in the saw mills located a few rods from the main factory. Ship timber is extensively turned out here, which finds a market principally in the U. S. The short log mill, previously used, was destroyed by fire and has been replaced by a band saw mill—the first of its kind in Canada—fitted up with the most modern machinery, and capable of sawing boards from a stick of timber five feet square, or siding up or sawing a log six feet in diameter. The class of timber used comprises white and red oak, white ash, white wood, sycamore and black ash. The Erie and Huron railway runs in close connection to the extensive lumber yards belonging to the company, thus affording excellent shipping facilities for all goods turned out of the establishment. "The Chatham Waggon," by which name the principal product of this establishment is commonly known, has too wide a reputation to require comment here, as there is now hardly a point throughout the country where this waggon is not in use. The works at present give employment to 200 practical artisans, and the number is steadily increasing. The capital stock of the company—which is incorporated—is \$100,000, and the following gentlemen are the company's officers: President, D. R. Van Allen; Vice-President, Wm. Ball; Sec-Treas., Geo. E. Ireland.

Prominent among the monetary institutions of Newfoundland is the Commercial Bank at St John's. This Bank was established in 1857 and incorporated by Act of Local Legislature in 1858 with a capital of \$200,000. It paid dividends of 6 per cent per annum, for some years and afterwards 8 per cent and 10 per cent, with a bonus of 1 per cent and 2 per cent. The first year of its existence it established a reserve fund, and added to the fund yearly until it reached \$140,000. In the year 1884 the bank increased its capital to £76,500, or \$306,000, by taking from the reserve fund \$100,000; every owner of half shares paying the sum of \$100 to secure a full share. Last year, 1885, it paid 8 per cent and a bonus of 1 per cent on the paid-up capital, or equal to 13½ per cent to the original shareholders. It is pleasing to state that the bank is doing a large and profitable business and since its establishment has not lost \$20,000 by bad debts. Its present reserve fund is \$60,000, about \$20,000 having been added to it during the past year, and it has an undivided profit and loss balance of \$10,000.

The *St. Louis Grocer*, referring to the coffees of Chase & Sanborn, says:—"These goods are of the highest grade of quality, always uniform, and packed in air-tight tin cans, which thoroughly retains all the original strength and flavor of the coffee. Good goods packed up by so good a house must produce good results."

LONDON CARRIAGE FACTORY.
JOHN CAMPBELL,
 PROPRIETOR.



All kinds of Coaches, Carriages, Buggies, Sleighs and Calters Manufactured, Wholesale and Retail. All Work Warranted

Carriages shipped to all Parts of the World. Has been in business over 30 years, and has been awarded by the Provincial and Local Fairs 200 FIRST PRIZES, besides Second, Third and Diplomas; also been awarded Medal and Diploma at the International Exhibition in Sydney, New South Wales, Australia.

Factory, King St., West of Market.



Palmer's Pottery

IBERVILLE, P.Q.

D. E. Palmer, Propr.,
 Manufacturer of
 all kind of

Rockingham
 AND

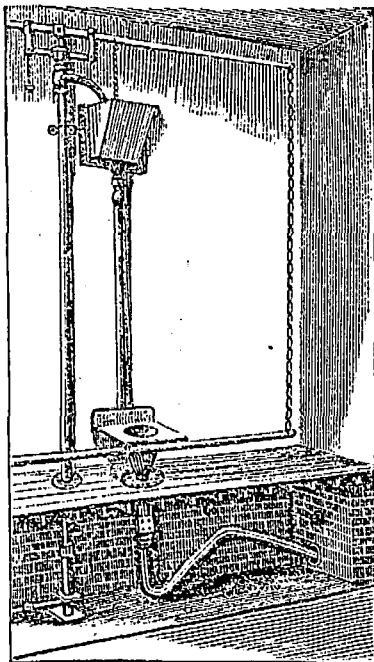
Yellow Wares.
 Send for price list.

MACDONALD'S

Anti-freezing Water-closets,

FOR OUT OR INDOOR PURPOSES.

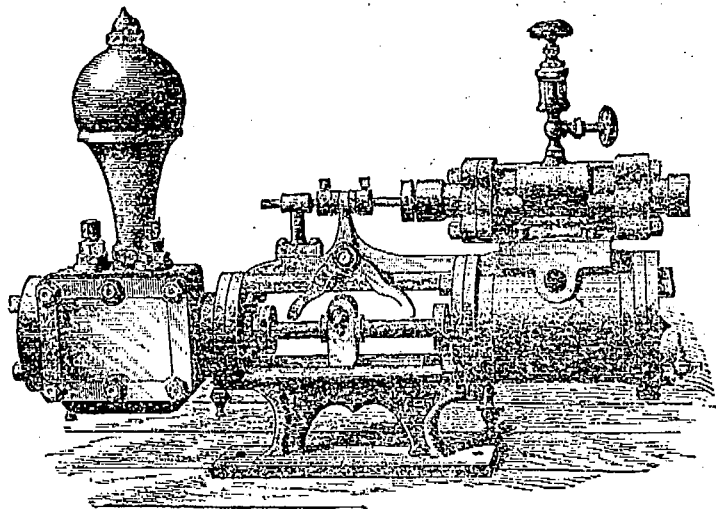
Immediately after use the pipes and cistern are emptied automatically below the line of frost.
BEST IN THE MARKET.



Manufactured only by
MACDONALD & CO., HALIFAX, N.S

BURRELL-JOHNSON IRON CO'Y

(LIMITED.)



ENGINEERS AND IRON FOUNDERS,
YARMOUTH, NOVA SCOTIA

— MANUFACTURERS OF —

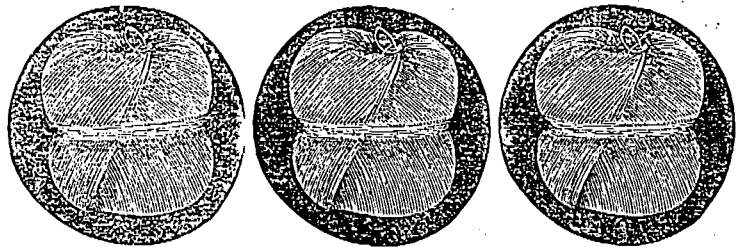
Steam Engines, Steam Pumps, Steam Fire Engines, Tug Boats and Small Steamers, Gas and Water Works, Stoves, Ship Castings, Mill and General Machinery.

NEW BRUNSWICK CORDAGE WORKS,

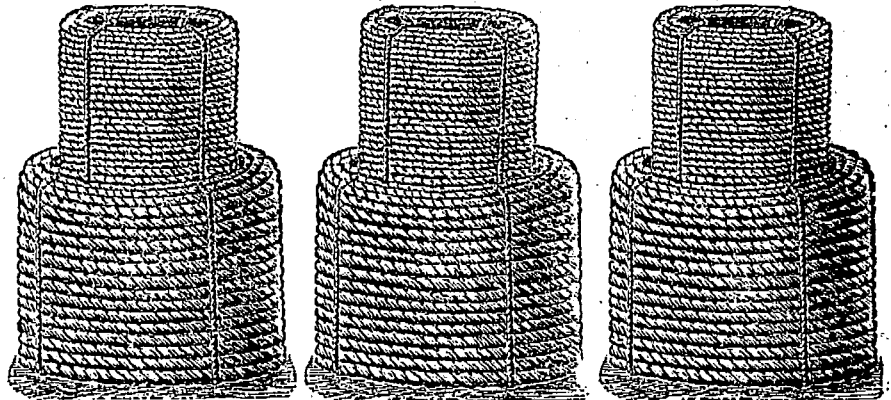
PORTLAND, NEW BRUNSWICK,

THOS. CONNOR & SONS, Proprietors,

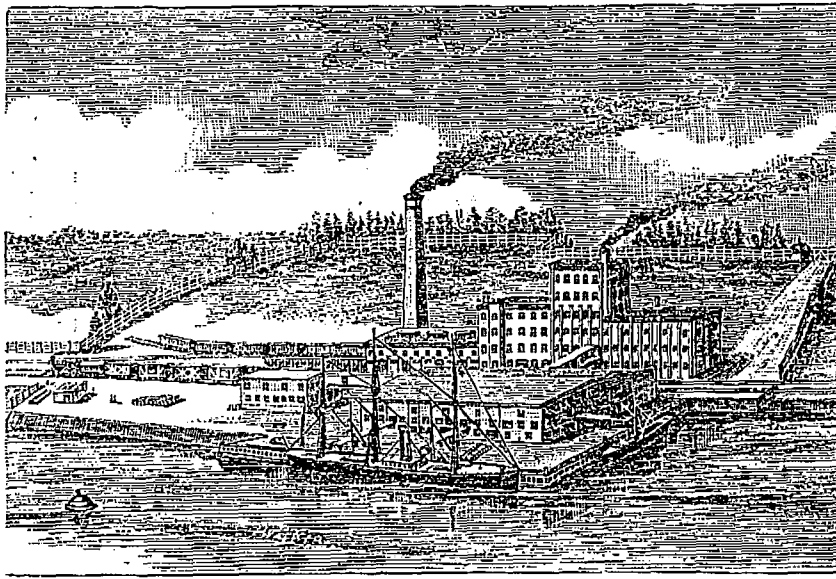
Manufacturers of all kinds of Hemp and Manilla Cordage, Binder Twine, etc., etc



SEND FOR PRICE LISTS.



THE HALIFAX SUGAR REFINING CO., Limited,
HALIFAX, N. S.



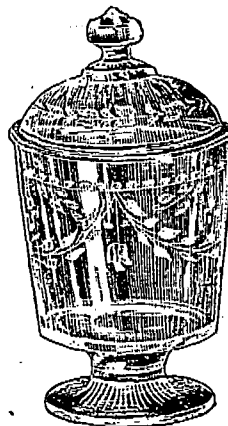
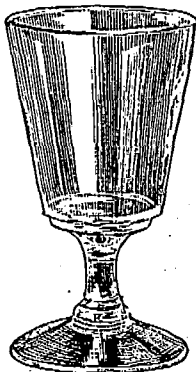
WE HEREBY INFORM THE PUBLIC THAT OUR

REFINED SUGARS

Consist Solely of the Product of RAW SUGARS REFINED.

Neither Glucose, Muriate of Tin, Muriatic Acid, nor any other Foreign, Deleterious or Fraudulent Substance whatever is, or ever has been, mixed with them. Our

SUGARS AND SYRUPS are absolutely Unadulterated.

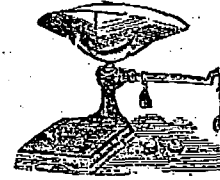


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First-Class Scales of every description.

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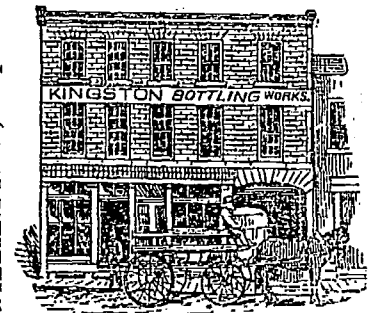
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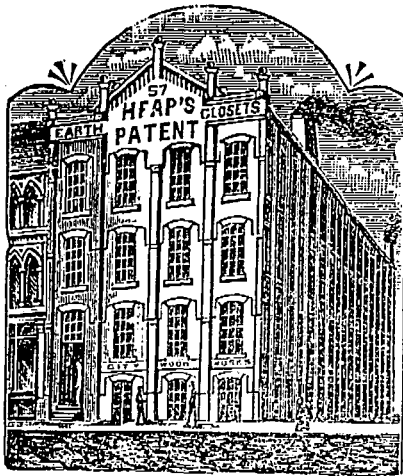
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Manufacturer of Ginger Ale, Birch Beer, Sarsaparilla, Cream and Lemon Soda Waters, Ales, Porters, Lager Beer, &c. Ice House, King St. West.

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Manufacturer of Patent Gang Resawing Machine, all kinds of Wood Working Machinery and Mill Work. Shafting, Hangers, Pulleys, Gears, &c.

Repairs promptly attended to.



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The Best in the World — Over 15,000 in use.
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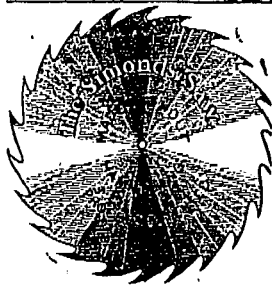
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These Closets can be fitted up indoors, or out, being
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SILVER STAR CROSS-CUT SAW
 TAKES THE LEAD.

New this Season
 MANUFACTURED ONLY BY

R. H. SMITH & CO.,
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The above Saws are made of the best steel, thin back, arc fast cutting and easy kept in order.
 Send for cut and prices before purchasing.

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For Lighting Mills, Factories, Private Residences,
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Fine LAUNDRY, FULLING and CASTILE SOAPS,

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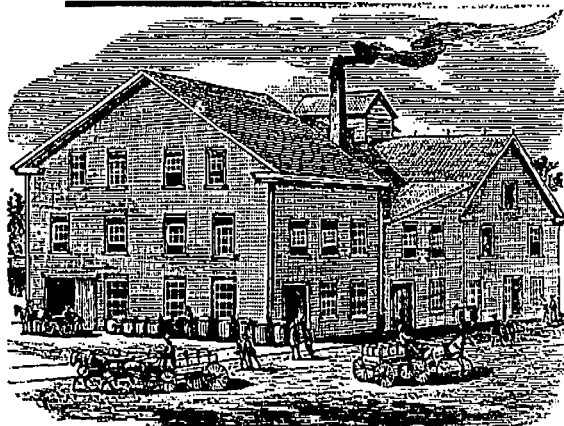
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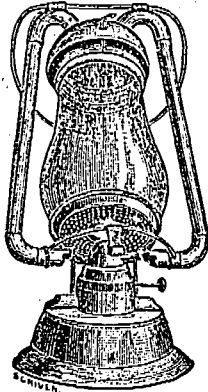
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bottled in accordance with these regulations, and each bottle bearing Excise Officer's certificate as to age of contents. This gives the consumer a perfect and indisputable guarantee as to age, which cannot be obtained in any other way. We are now bottling our celebrated

CLUB WHISKEY OF 1879

And our Old Rye Whiskey of 1879, 1880, and 1883, which can be had of all dealers. See that every bottle has our name on capsule and cork, and has Excise Certificate over capsule.

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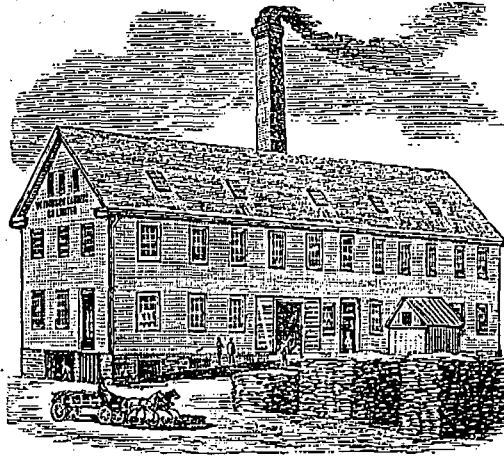
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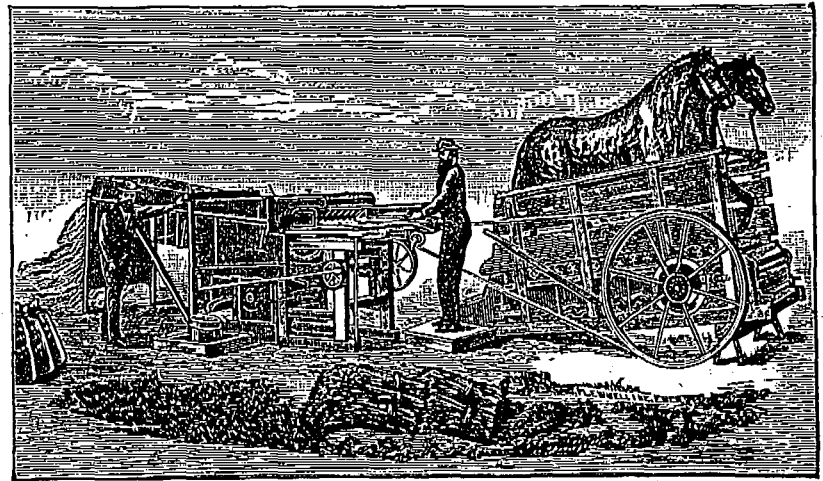
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WINDSOR, N. S.

CONNELL BROS.

WOODSTOCK, N.B.



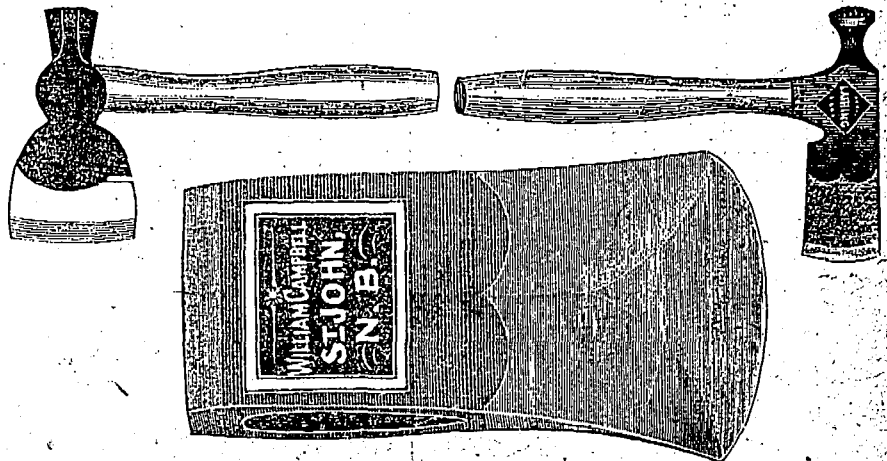
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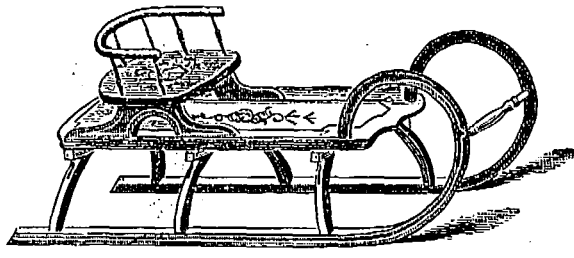
MONTREAL WHOLESALE PRICES CURRENT.—OCT 22.

Name of Article.	Wholesale rates.	Name of Article.	Wholesale rates.
2nd quality, do.....	\$ c. # 0	Lochnaber Scotch..... qts	\$ c. # 0
Shipping Culls.....	22 00 24 00	Jamaica Rum per Imp. gal.	7 50 8 00
Mill do.....	14 00 16 00	Holland Gin, .. Imp. gal.	3 00 3 50
Lath, M.....	7 00 9 00	Green O'sef	2 50 2 60
Sorona, 1to 2 in., M.....	1 50 0 00	Red O'sef	4 10 4 75
Shingles, 1st qual.....	10 00 13 00	E. F. J. Brand's } Hhds.	7 50 9 00
2nd ".....	3 00 0 00	Schielam Gin, } cases.	2 50 2 60
	2 50 0 00		4 40 8 75
Tobacco. (In Bond.)		Champagne	
Black, Chewing in boxes ..	0 16 0 19	H. V. Mon. Dry Verzen'y	26 00 8 00
" " in caddies	0 19 0 21	Do. Extra Dry... pils. & qts.	29 00 31 00
Mahogany, Smoking	0 21 0 23	Pommery	29 00 31 00
Do Chewing	0 23 0 24	Collinger	27 00 27 50
Bright, Smoking	0 22 0 24	Sherriss Pematlin.....	1 95 6 00
Fancy Bright Smoking.....	0 30 0 35	Domocq.....	1 50 7 00
Solace, Common.....	0 16 0 22	Porta T.G. Sandeman.....	2 25 7 00
Solace Fair.....	0 25 0 30	Graham's ditto.....	2 30 6 50
(Duty Paid.)		Claret, cases.)	3 07 & up
Black, chewing boxes 10's	0 36 0 39	Class Charots of good brands	7 50 15 00
Do Navy, Cuds, 3's, 6's,	0 40 0 41	Tarragona Ports. Imp. gal.	1 15 1 80
& 10's.....		Bar nudy	
Mahogany Chewing 3's&8's	0 41 0 48	Still, Case.....	10 01 23 00
Bright, Smoking, 3's & 8's	0 51 0 55	" Sparkling	16 01 17 50
Do Fancy.....	0 58 0 63	Caa. Spirits, Imp. gallon.	Paid Bond.
American Fancy ch and sm	0 80 0 80	Atcohol, .. 85 O P.	3 15 0 99
		Puro Spirits, .. 65 "	3 16 1 00
Wines, Liquors etc.		" .. 50 "	2 87 0 90
Ale English..... qts	2 40 2 45	" .. 25 U. P.	1 49 0 50
" Domestic..... pils	1 60 1 65	Family Proof Whiskey....	1 60 53
Stout: Guinness'..... qts	0 85 1 25	Old Bourbon	1 60 55
" Domestic..... pils	0 60 0 75	" Rye	1 51 0 52
" "..... qts	2 40 2 15	" Toddy	1 51 0 52
" "..... pils	1 60 1 85	" Malt	1 51 0 52
Brandy: Hennessy's..... gal	6 00 6 25	Old Rye 4 Years Old	1 81 0 75
case	3 00 1 00	" " .. 5 "	1 91 0 85
Martel,	0 00 12 00	" " .. 6 "	2 01 0 95
Jules Duret & Co..... } gal	4 67 6 25	" " .. 7 "	2 09 1 05
" "..... } case	10 00 16 00	20 to 100 cases, net cash.	
Pinet, Castillon & Co..... gal	4 00 4 25	100 to 200 " 2 1/2 p.c. off.	
Jules Bollerio & Co. qts	8 50 9 00	200 cases and over 5 p.c. off	
Pinet, Castillon & Co. case	9 25 10 10	Wool.	
Cheaper shippers..... gal	3 00 3 25	Woods.....	0 19 0 21
" "..... case	7 00 7 50	Full'd, unassorted.....	0 22 0 23
Irish Whiskey—Koe's case	6 50 9 10	" Extra Super.....	0 27 0 28
Danville.....	7 25 7 75	" B Super.....	0 22 0 23
Stewart Scotch Wh'y.....	5 75 6 50	" C	0 00 0 20
Bonnie Irish Whiskey.....	8 75 9 25	Black	0 21 0 21
Scotch Hay, Fairman & Co	8 75 9 25	Natal.....	0 10 0 22
		Capo	0 15 0 18 1/2
		Australian	0 22 0 25

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FISH!

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Wholesale only,
HATFIELD, KINNEY & CO.,
YARMOUTH, N.S.

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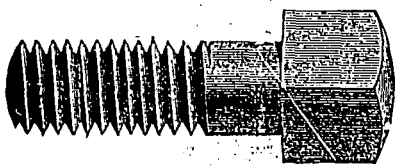


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Manufacturers of
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also Machine Set and
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PLANER KNIVES OF ALL KINDS.
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FOLDING BEDS. WE WILL GIVE YOU
a first-class Folding
Bed with Woven Wire
Spring included, for \$10.55. These Beds hold all
the bedding. They are made up in the morn-
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being always ready for use. They only take up 13
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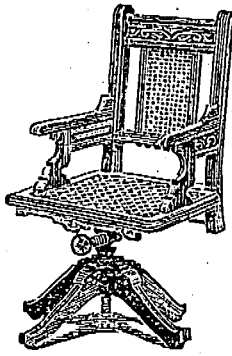
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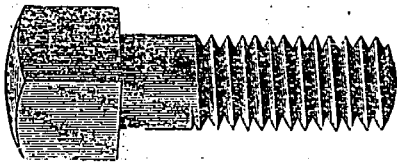
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others are Fraudulent Imitations.

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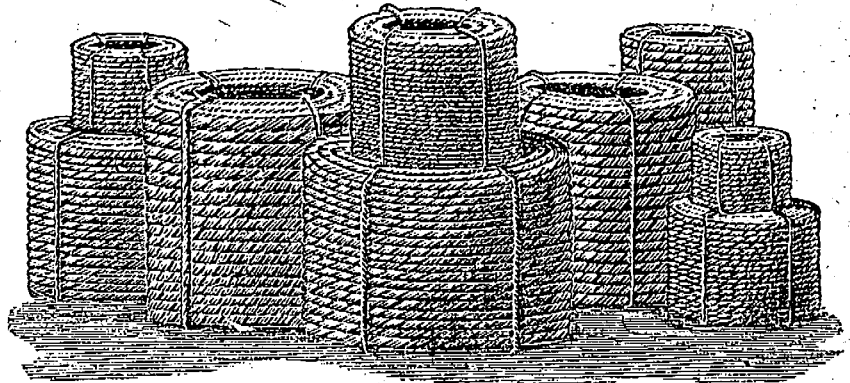
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Plow and Guard Bolts a Specialty.

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THE DARTMOUTH ROPEWORK CO.,

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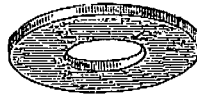
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Track Bolts, Machine Bolts, Bridge
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Stove Rods, Stove Hinge, and Carriage
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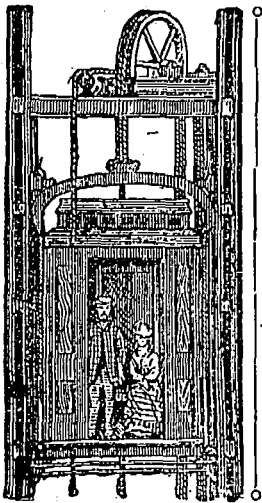
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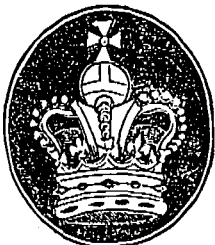
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153 York St., Toronto, Ont. The oldest
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Lard, &c.

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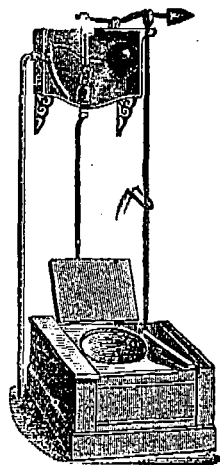
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Self-Flushing Service Cistern

(Patented Nov. 14th, 1883),

W. E. POWER & CO.,

Proprietors and Manufacturers.

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cistern, we beg to inform the architects, plumbers,
real estate owners, and the public generally, that
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Basin.

The water tax for this cistern is reduced to two
dollars per year for water.

W. E. POWER & CO.,
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Citizens Insurance Co.
OF CANADA.

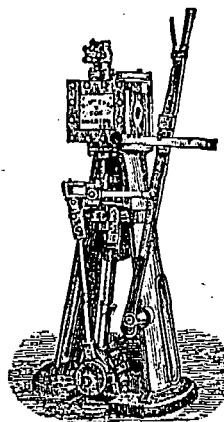
Notice is hereby given that a semi-annual dividend
at the rate of six per cent. per annum has this day
been declared upon the mid-year capital stock of this
company for the six months ending 30th June, and
that the same will be payable at the Company's
office on and after **THURSDAY**, the 10th day of
September next.

By order of the Board,

ARCH. MCGOUN,
Secretary-Treas.

Montreal, 10th August, 1886.

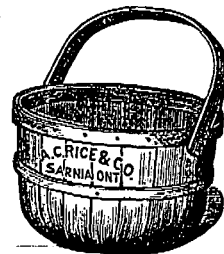
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Metal Perforators,
VICTORIA WIRE MILLS,
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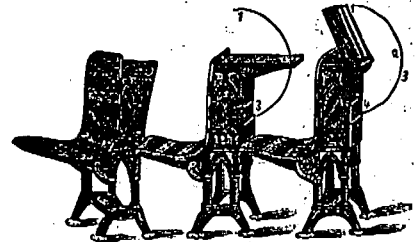
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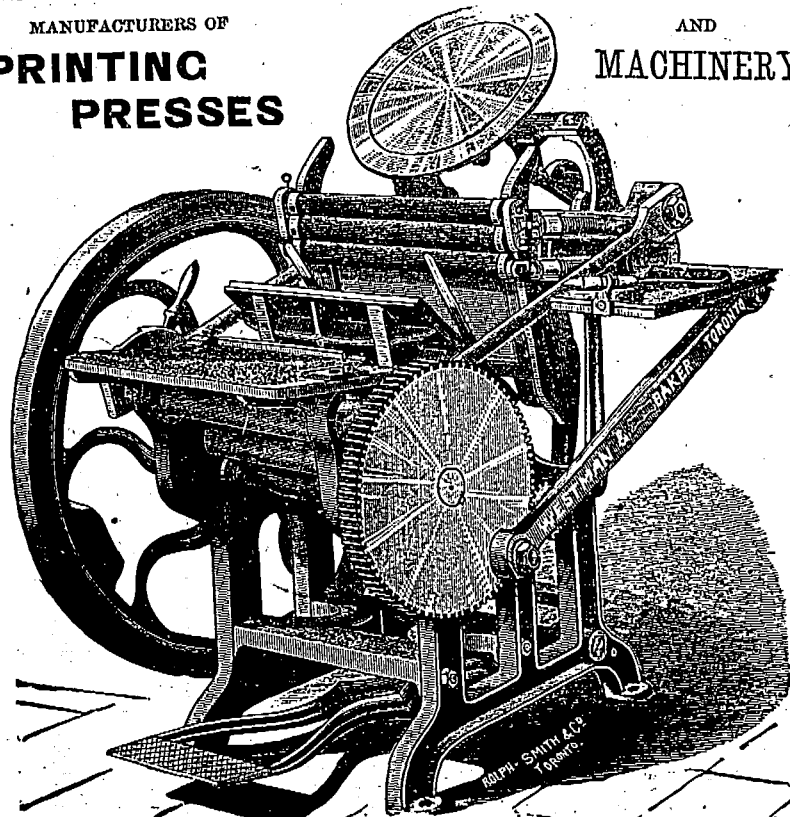


THE MODEL SCHOOL DESK.

See my Exhibit at Toronto and London Exhibitions.

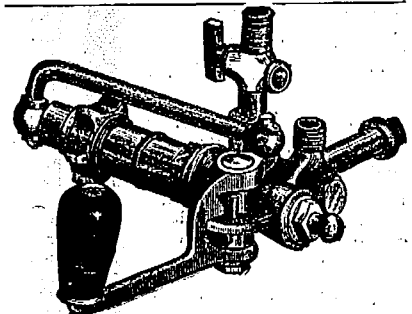
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FINE FINISH.

MANUFACTURERS OF **PRINTING PRESSES** AND **MACHINERY.**



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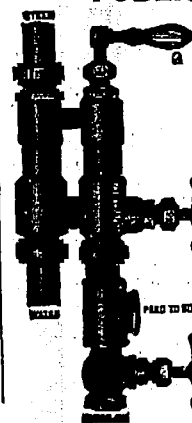
No. 119 Bay Street, TORONTO.



WILSON & COUSINS,
Manufacturers of
Soda Water Mach'y & Bottlers' Supplies,
87 Adelaide St., W. Toronto.
Orders promptly attended to

PUBLIC NOTICE.

Notice is hereby given that a suit is now pending in the Superior Court, Montreal, against Robt. Mitchell, of Montreal, carrying on business there under the firm name of Robert Mitchell & Co., charging him with infringing certain patents, the property of the Hancock Inspirator Co.'y, of Boston, Mass., and that all persons purchasing, selling or using "Hancock Inspirators," made by the said Robert Mitchell & Co., are hereby notified that they are liable to be sued for so doing. The genuine Hancock Inspirator can be purchased from the undersigned, or from their authorized agents. The Hancock Inspirator Co., 5 Custom House Square, Montreal, and 75 Adelaide St. W., Toronto.



GEO. H. LABBE & CO.,
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 Chairs, Rockers, Bedsteads, Bedroom, Parlor
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 Hand, Round and Half-Round Files advance 1 inch
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CARLETON PLACE, ONT.,

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MANUFACTURER OF ALL KINDS OF HARNESS, ETC.
 ORDERS SOLICITED.

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SEALED TENDERS addressed to the Post-
 master General (For Printing and Supply
 Branch), and marked "Tender for Mail Bags,"
 will be received at Ottawa until 12 o'clock,
 noon, on **MONDAY, the 2nd NOVEMBER, 1885,**
 for the Supply of the Post Office Department of
 Canada with such Cotton Duck, Jute and
 Lenthal Mail Bags as may from time to time be
 required for the Postal Service of the Dominion.

Samples of the Bags to be furnished may be
 seen at the Post Offices at Halifax, N.S., St.
 John, N.B., Charlottetown, P.E.I., Quebec,
 Montreal, Ottawa, Toronto, London, Winnipeg,
 Man., Victoria, B.C., or at the Post Office
 Department at Ottawa.

The Bags supplied, both as regards material
 and manufacture, to be fully equal to the sam-
 ples, and to be delivered from time to time in
 such quantities as may be required at Ottawa.

The contract, if satisfactorily executed, shall
 continue in force for the term of four years, pro-
 vided always the workmanship and material be
 satisfactory to the Postmaster General.

Each tender to state the price asked per bag
 in the form and manner prescribed by the form
 of tender, and to be accompanied by the written
 guarantee of two responsible parties, under-
 taking that, in the event of the Tender being
 accepted, the contract shall be duly executed by
 the party tendering for the price demanded.
 Undertaking also to be become bound with the
 contractor in the sum of two thousand dollars
 for the due performance of the contract.

Printed forms of tender and guarantee may be
 obtained at the Post Offices above named, or
 at the Post Office Department, Ottawa.

The lowest or any tender will not necessarily
 be accepted.

WILLIAM WHITE,
 Secretary.

Post Office Department, CANADA,
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Leading Hotels in Canada.

St. Lawrence Hall.

THIS HOTEL WAS OPENED on the First of May,
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H. HOGAN, Proprietor.
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**THE RUSSELL,
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This magnificent new Hotel, fitted up in the most
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 commands a splendid view of the city, Parliament-
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 having business with the Government find it
 most convenient to stop at the Russell, where they
 can always meet the leading public men. The entire
 Hotel is supplied with escapes, and in case of fire
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GOVIN & CO., Proprietors.

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 cery and Insolvency, Notary Public, Conveyancer,
 &c. No. 10 Hughson St., South Hamilton, Ont.

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GIBBONS, McNAB & MULKERN,
 BARRISTERS AND SOLICITORS,
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 Geo. C. Gibbons. Geo. McNab. Mr. Mulk

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 & Stewart's Hardware Store.**

Simcoe, Ont.

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 (Late Klumaster & Wells)
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Walkerton, Ont.

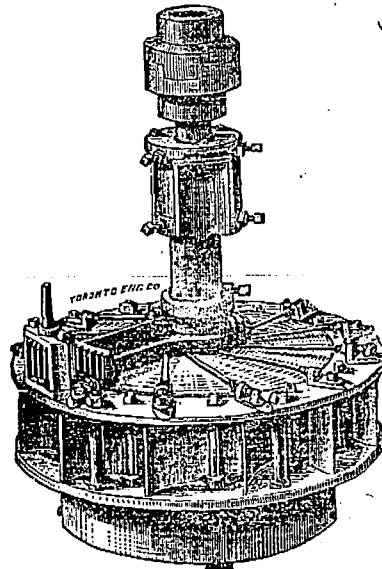
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For further particulars address:

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The best in the world and cheapest
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Manufactured by the
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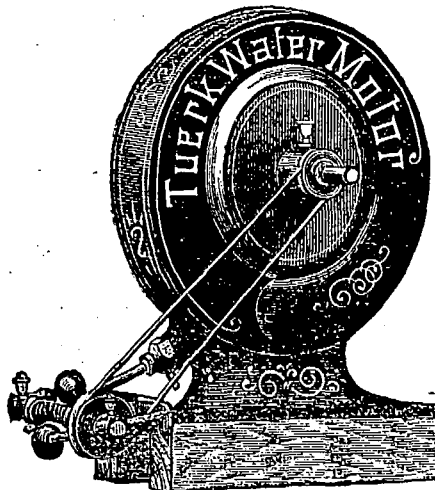
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REAR OF 50 AND 63 ADELAIDE STREET WEST

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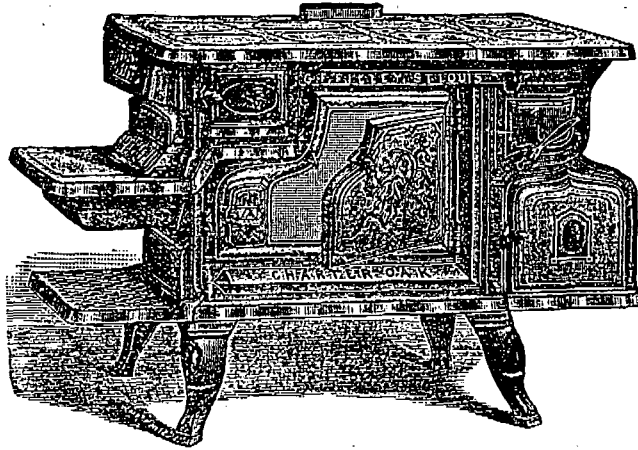
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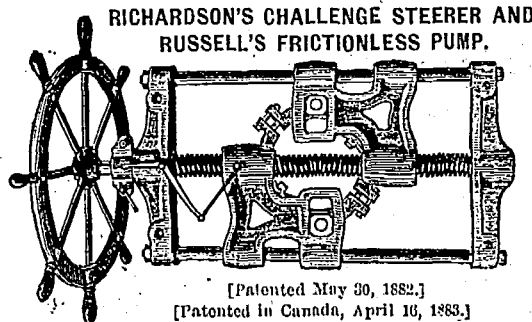
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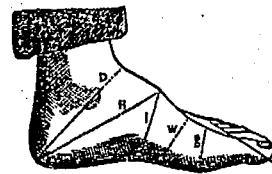
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[Patented May 30, 1882.]
[Patented in Canada, April 10, 1883.]

Hangers and Pulleys.

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THE PATENT

Exhaust Steam Injector

WORKED BY EXHAUST STEAM
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The most economical boiler feeder in existence,
and at same time the simplest and most durable.
Supersedes both pumps and feed-water heaters and,
by condensing the exhaust steam, removes the back
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the engine. Utilizes a power heretofore thrown
away. Works automatically at a steam pressure of
less than half a pound. The exhaust steam, in
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to a temperature of 190 degrees F., thus effecting a
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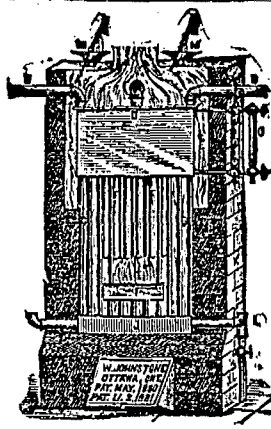
22 JAMES ST. W.,

HAMILTON, ONT.

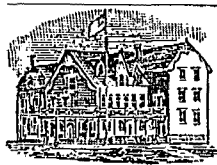
Sole Licensee for the Dominion of Canada.

SECURITIES.		Montreal Oct. 22
Canada Gov. 4 p. c. Intercol. Ry., 1903.		112
Qua. Raper's Land Loan 4 p. c. bds., 1904.....		112
Qua. 4 p. c., 1910.....		112
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British Columbia, 1894, 6 p. c.....		1104
July, 1907, 6 p. c.....		1224
Canada, 1882-4, 6 p. c.....		102
1885, op. of Gov., 5 p. c.....		93 1/2
Insc. stock, 5 p. c.....		105
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1904-5-6-8, Insc. stk. 5 p. c.....		104

Shrs.	Railway & other Stocks.	Oct. 22
	Now Brunswick 6 p. c. 1885-91.....	101
	Nova Scotia 6 p. c. 1886.....	102
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	Do 1905 5 p. c.....	100
	Do (see Paris), 1919.....	104
	ator. bds. 80. all rd. 1912	110
	Atlantic & St. Lawrence Shs 6 p. c.	100 1/2
100	Buffalo and Lake Huron.....	101
10	Do, 5 1/2 p. c. 1st Mort.....	117
100	Do do 2nd Mort.....	117
300	Can. Central 5 p. c. 1st M. Bds	
	Int. guar. By Gov.....	107
	Canada Southern 1st Mort. 3 p. c.	103
100	Canadian Pacific \$100.....	47 1/2
	Chic. & G.T.R. 6 p. c 1st M Coup	
	1,900.....	99
	Grand Trunk June. Ry. 5 p. c.	
100	bonds.....	97
	Grand Trunk of Canada ord.	
100	stock.....	82
	2nd equin. mtg. bds.. all	113 1/2
	1st prof. stock..... all	63 1/2
100	2nd prof. stock..... all	36
100	3rd prof. stock..... all	18
100	5 p. c. perp. deb. stock. all	99
100	4 p. c. perp. deb. stock. all	78
100	Gt. Western shares..... all	96
100	5 p. c. pref..... all	104
100	5 p. c. deb. stock. all	96
100	6 p. c. bds., 1890, all	104
100	Hamilton and N. W.....	105
100	M. of Canada Stg. 1st Mort.....	82 1/2
100	5 p. c. con. mtg. sc..... all	82 1/2
100	Montreal & Champlain 5 p. c. 1st	
	mtg. bds.....	99
	Mont. & Sorol 6 p. c. 1st mtg. at	
	297 ser.....	93
	N. of Canada 5 p. c. 1st Prof Bonds.	103 1/2
100	Do 6 p. c. 2nd dr.....	62 1/2
	3rd prof. bonds A.....	80
	3rd prof. bonds B.....	82 1/2
100	Northern Extension, 6 p. c. guar.....	104
100	do do 6 p. c. Imp.....	105
100	Quebec Central 5 p. c. 1st mtg. bds	26
	E. G. & B. 6 p. c. bonds 1st Mort.....	70 1/2
10	Well, Gray & Bruce, 7 p. c. Bds.,	
	1st Mort.....	84
100	St. Law & Oll. 6 p. c. Bds.....	67 1/2



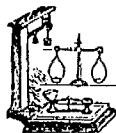
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 Indirect steam heating with ventilation especially. Estimates or any information furnished on application. Manufactured by W.M. JOHNSTONE, 297, 308 and 311 Wellington St., OTTAWA, ONT.



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 The oldest and most reliable Scale House in the Dominion,
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Plumber, Gas and Steam Fitter,
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LIME SUPPLIED
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 Best sawed pine shingles, XX and XXX, and culls at lowest prices, delivered.
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 Good accommodation for Travellers.
 Bonne accommodation pour les Voyageurs.

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 Send for list of Testimonials, &c.

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ESTABLISHED 1836.

CALEDONIAN INSURANCE CO.,
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FOR SALE CHEAP.

A new medium size



GALT MANUFACTURE.

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JOURNAL OF COMMERCE,
MONTREAL.

THE FEDERAL
LIFE ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, ONT.

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Government Deposit, - - - - - 51,100

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Without burdensome conditions.

NON-FORFEITABLE POLICIES.

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

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

ESTABLISHED 1824.

M. BENNETT, JR.,

General Manager, North American Branch, Hartford, Conn.

CAPITAL, - - - - - \$30,000,000
TOTAL ASSETS, - - - - - 34,472,705
INVESTED FUNDS, - - - - - 13,500,000
Deposit with Dominion Government, market value, 125,000

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

BRITISH AMERICA

ASSURANCE CO.,

FIRE AND MARINE,

INCORPORATED 1833.

HEAD OFFICE, - - - TORONTO.

BOARD OF DIRECTORS:

JOHN MORISON, - - - Governor.
E. S. NORTHROP, - - - Deputy Governor.
Henry Taylor, - - - G. M. Kinghorn, (Montreal.
Hon. W. Cayley, - - - T. R. Wood,
George Boyd, - - - John Y. Reid,
John Leys.
SILAS P. WOOD, - - - Secretary
H. A. HOLLEN, - - - Resident Agent, Montreal.

THE ROYAL CANADIAN

FIRE AND MARINE INSURANCE CO.

President, - - - ANDREW ROBERTSON, Esq.
Vice-President, Hon. J. R. THIBAudeau,
ARTHUR GAGNON, Secretary-Treas.

Head Office:—160 St. James Street, Montreal.

This Company, doing business in Canada only, presents the following Financial Statement, and solicits the patronage of those seeking unquestionable security and honorable treatment:—

Capital and assets, Jan. 1, 1884..... \$1,265,759.94
Income during year ending Dec. 31, 1883..... 385,015.71

G. H. McHENRY, Manager.

NATIONAL ASSURANCE CO.
OF IRELAND.

FIRE INSURANCE.

Incorporated by Royal Charter, 1822.

CAPITAL - - - - - £1,000,000 Sterling.

79 St. Francois-Xavier Street, Montreal.

SCOTT & BOULT,
CHIEF AGENTS FOR DOMINION.

THE LONDON MUTUAL
FIRE INSURANCE CO'Y OF CANADA.

The Successful Pioneer of Cheap FARM & RESIDENCE Insurances.

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

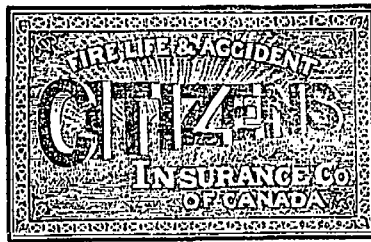
Over 41,000 Members. Nearly 15,000 Policies issued in 1884.

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

HEAD OFFICES: 438 RICHMOND ST., LONDON, ONT.

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

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CAPITAL, . \$1,188,000.

CASH ASSETS, 1st January, 1883,

per Government Blue-Book 407,987.83
 Deposit with Dominion Govt. - 122,000
 Losses Paid to 1st Jan, 1883. 1,954,131
 Income 1882. 343,660

DIRECTORS:

President:—HENRY LYMAN.
 Vice-President.—ANDREW ALLAN.
 G. A. Proctor. Robert Anderson. J. B. Rolland!
 Arthur Prevost. H. Montagu Allan.
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 HALIFAX, N. S.—W. B. McSweeney, Agent.
 CHARLOTTETOWN, P. E. I.—A. S. Urquhart,
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HEAD OFFICE, 179 St. James Street,
 MONTREAL.

Every reliance may be placed in the contracts of this company, as the capital is fully subscribed by the wealthiest capitalists of the country, and its past record for prompt and liberal payment of claims is of the best.
 Agents throughout the Dominion.

STOCKS AND BONDS:

INSURANCE COMPANIES. — CANADIAN. — Montreal Quotations: Oct. 22, 1885.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Dates of Dividends.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire & Marine.....	10,000	3-6mos.	.....	\$50	\$50	£4½
Canada Life.....	2,500	7-8mos. Nch & Sept	.....	400	50	420
Citizens, Fire, Life, Guarantee & Acct	11,880	6-12mos. 10 Sept ½ yr	.....	85	7½	.....
Confederation Life.....	5,000	5-6 mos.	.....	100	10	232
Queen City Fire.....	2,000	.....	.....	50	.....	.....
Western Assurance.....	20,000	4-6 mos. 30 Jun 30 Sep	.....	40	30	111
Royal Canadian Insurance.....	23,000	5-12 mos. 1 Dec 84 1 July	.....	25	20	60 52
Accident Ins. Co. of North America.....	2616	6	15 Jul 16 Jan	100	70 100	.....
Guarantee Co. of North America.....	13,372	6	16 Jul 16 Jan	50	10 50	92½ 100

BRITISH AND FOREIGN. — (Quotation on the London Market, Oct. 9, 1885.)

	No. Shares.	Last Dividend per year.	Dates of Dividends.	Share par value.	Market value p. p'd up share
British & Foreign Marine.....	50,000	50	20	4	£22½ £22½
Caledonian.....	..	..	..	..	£22½ £22
Commercial Union Fire Life & Marine.	50,000	80	50	..	£16 £16
Edinburgh Life.....	5,000	10	100	15	£40½ £41
Fire Insurance Association.....	100,000	5	£10	£2	16s 2s
Glasgow & London.....	..	..	..	..	2s 6d
Guardian Fire and Life.....	20,000	18	100	50	50s 61s
Imperial Fire.....	12,000	£7 p. sh.	100	25	£140 £154
Lancashire Fire.....	100,000	30	20	2	92s 6d
Life Association of Scotland.....	10,000	15	20	8½	£30½
London Assurance Corporation.....	35,842	48	25	12½	£44 £46
London & Lancashire Life.....	10,000	10	10	17-20	60s 70s
Liverp'l & London & Globe Fire & Life	£391,752	70	20	5	£26½ £26½
Northern Fire & Life.....	30,000	70	100	5	£15½ £15½
North British & Mercantile Fire & Life	40,000	56	50	6½	£32 £32½
Phoenix Fire.....	6,722	£21 p. s.	..	..	£205 £210
Queen Fire & Life.....	200,000	30	10	1	50s 51s
Royal Insurance Fire & Life.....	100,000	60	20	3	£32½ £32½
Scottish Imperial Fire and Life.....	50,000	6	10	1	20s
Scottish Provincial Fire & Life.....	20,000	15	50	2	£14½ £15½
Standard Life.....	10,000	58½	50	12	£61 £62
Star Life.....	4,000	5	25	1½	10½

North British and Mercantile
FIRE AND LIFE
—INSURANCE CO.—
 ESTABLISHED 1809.

RESOURCES of the COMPANY.

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

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

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

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SAFETY FUND LIFE ASSOCIATION

Home Office, St. John, N. B.
 FULL DOMINION GOVERNMENT DEPOSIT.
 RELIABLE LIFE INSURANCE AT AVERAGE ANNUAL COST.
 The INSURANCE is PURELY MUTUAL, but the ASSURED ASSUME NO
 LIABILITY whatever, the business is conducted by a

RELIABLE STOCK COMPANY

for a small fixed commission.
 The system is endorsed by the highest Insurance Authorities on the American
 Continent as entirely safe and as meeting a pressing want of to-day. "It com-
 bines the cheapness of the Co-operative Societies with a Strength, Security and
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 EMUNDE DUVAL, Quebec. T. M. KING, London. SAML. McCULLY, Halifax.
 Locations for Agency may be made to District Agents, or at Home Office to
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ROYAL INSURANCE CO'Y.
 OF LIVERPOOL AND LONDON.

FIRE AND LIFE.
 LIABILITY OF SHAREHOLDERS UNLIMITED.

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

HEAD OFFICE FOR CANADA—MONTREAL.

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

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COMMERCIAL UNION
ASSURANCE CO.—Limited.
 OF LONDON, ENGLAND.
CAPITAL. . . . £2,500,000 Sterling.

MONTREAL, 64 ST. FRANCOIS XAVIER ST.
FRED. COLE, General Agent

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

CAPITAL, \$10,000,000.
 Insurances effected at lowest current rates.
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 Safe and Reliable Agents wanted in unrepresented districts.

Insurance.

**Liverpool & London & Globe
INSURANCE COMPANY.**

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

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EDWARD J. BARBEAU, Esq.
WENTWORTH J. BUOHANAN, Esq.
G. F. C. SMITH, Resident Secretary.
Medical Referee—D. O. MACCALLUM, Esq., M.D.
Standing Counsel—THE HON. WM. BADGLEY.
Agencies Established Throughout Canada.
HEAD OFFICE, CANADA BRANCH,
MONTREAL.

**THE ACCIDENT
INSURANCE COMPANY
OF NORTH AMERICA.**

Incorporated by Dominion Parliament, A.D., 1872

Authorized Capital, - - \$500,000.

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

BRITISH AND FOREIGN

**Marine Insurance Co.
OF LIVERPOOL,**

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

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Montreal.

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ADVOCATES, BARRISTERS, &c.,
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**IMPERIAL
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OF LONDON.**

W. H. RINTOUL, Resid't Secy.
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Subscribed Capital, . . . £1,600,000 St.
Paid-up Capital, . . . £700,000 Stg.
ASSETS, £2,222,552 St

**QUEEN
INSURANCE CO.
OF ENGLAND.
FIRE AND LIFE.**

Capital, . . . £2,000,000 Stg.
INVESTED FUNDS.....£660,818.
FORBES & MUDGE,
Montreal,
Chief Agents in Canada.

**The Waterloo Mutual
FIRE INSURANCE CO.**

ESTABLISHED IN 1863.

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

During the past Ten Years this Company has
issued 57,096 Policies, covering property
to the amount of \$40,872,028.00;

and paid in losses alone \$709,752.00.
ASSETS, \$170,000.00.

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FIRE INSURANCE COMPANY.**

HEAD OFFICE GALT, ONT.

Established 1836

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

**MERCANTILE
FIRE INSURANCE CO.,
WATERLOO, ONT.**

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

Losses promptly adjusted and paid.

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**THE LONDON
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(LIMITED)**

OF LONDON, ENGLAND.

CAPITAL, - - \$1,250,000.
Dominion Government Deposits, \$56,745.32
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Gentlemen of influence wanted in unrepresented
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Insurance.

**NORTH AMERICAN
LIFE INSURANCE CO'Y.,**

Head Office - - TORONTO.

Guarantee Fund - - \$100,000
Deposited with Government, 50,00

HON. ALEX. MAOKENZIE, M.P., President.
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FRMATINGER & ROBINSON, Barristers, &c.
Solicitors for Imperial Bank and South-West-
ern Loan Society. Collections promptly attended
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A small quantity

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Lubricating Oil.

Will be sold Cheap.

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NEW YORK LIFE INSURANCE COMPANY.
(ESTABLISHED 1845.)

I desire to engage the services of **COMPETENT and RELIABLE MEN**, in localities where this Company is not now represented.

The requirements for an Agent to succeed are integrity, enthusiasm, intelligence, perseverance and popularity.

Apply, giving references, to
DAVID BURKE, Montreal,
General Manager for Canada.

Insurance.

BRITISH EMPIRE
MUTUAL LIFE
Assurance Co. of London, Eng.

ESTABLISHED 1847.

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Head Office, - Montreal.

The Canadian Branch is under Canadian management, all its earnings, besides large sums from England, being invested in this country. Its Policies are issued here and its claims paid immediately on satisfactory proof of death.

APPLICATIONS FOR AGENCIES INVITED.

Accumulated Funds, over \$5,000,000
Annual Income, 1,000,000
Canadian Investments, . . . 600,000
Claims and Bonuses paid, 10,000,000
Canadian Deposit, 100,000

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GENERAL MANAGER.
CHIEF INSPECTOR,
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Every description of Fire Insurances effected at lowest rates.

WESTERN
ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

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

HEAD OFFICE: TORONTO, ONT.

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JAS. BOOMER, Secretary.
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Confederation Life Assocn.

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

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

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

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

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LONDON & LANCASHIRE
Life Assurance Co., of London, England,
LIFE INSURANCE EXCLUSIVELY.

CANADIAN INVESTMENTS Exceed \$300,000
AND INCREASING YEARLY.
Low Rates of Premium.

HEAD OFFICE FOR CANADA,
157 ST. JAMES ST.
MONTREAL.
WILLIAM ROBERTSON, General Manager.

FIRE INSURANCE ASSOCIATION.
(LIMITED)
OF LONDON, ENGLAND.

FIRE INSURANCE EXCLUSIVELY.

CAPITAL - \$5,000,000. RESERVE FUND - \$450,000.
GOVERNMENT DEPOSIT, \$100,000.

Head Office for Canada,
157 ST. JAMES ST.,
MONTREAL.
WILLIAM ROBERTSON General Manager.