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THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 25, No. 15. }
NEW SERIES.

MONTREAL, FRIDAY, OCTOBER 14, 1887.

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upon the capital stock has been declared for the Current Half Year, and that the same will be payable at the office of the Bank in Montreal, and at its branches, on and after the

FIRST DAY OF OCTOBER NEXT.

The Transfer Books will be closed from the 16th to the 30th September.

THE ANNUAL GENERAL MEETING

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

Monday, the 10th of October next,

at THREE o'clock in the Afternoon.

By order of the Board,

F. WOLFERSTAN THOMAS,

General Manager.

Montreal, 30th August, 1887.

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Paid-up	868,840.28
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Contingent Fund	963.12

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Sardinian	Wed., " 21	Thur., " 22
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Toronto	Thur., 6th Oct.
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Dalhousie Junction	7-38 "
Bathurst	9-23 "
Newcastle	10-50 "
Moncton	1-40 A.M.
Saint John	5-30 "
Halifax	9-10 "

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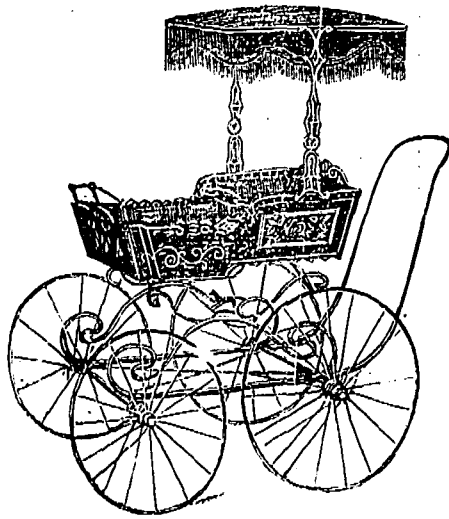
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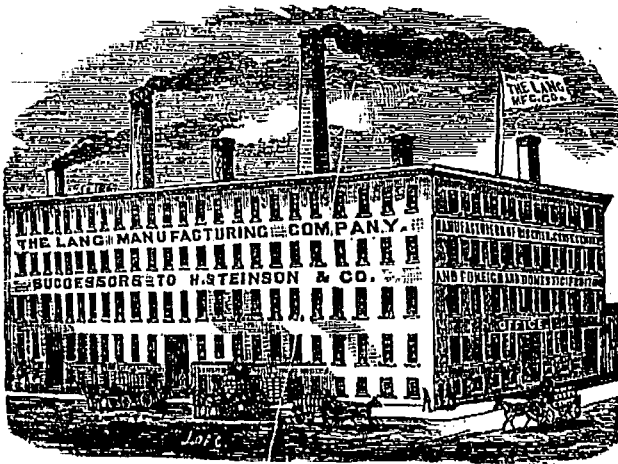
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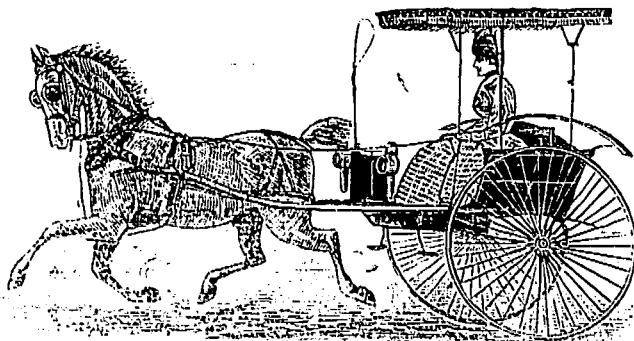
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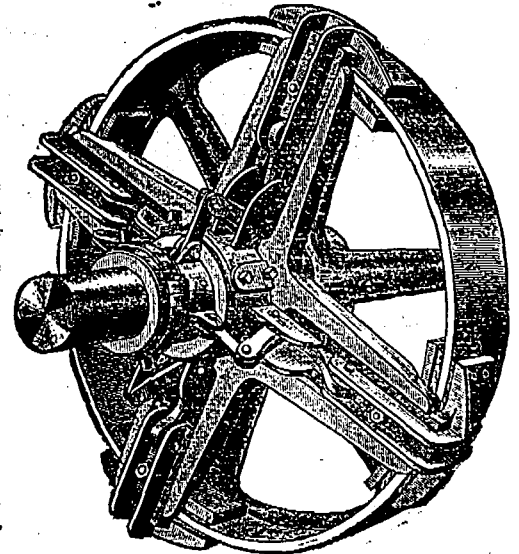
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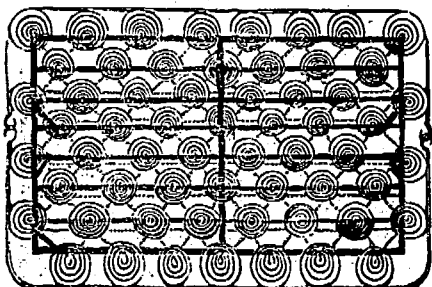
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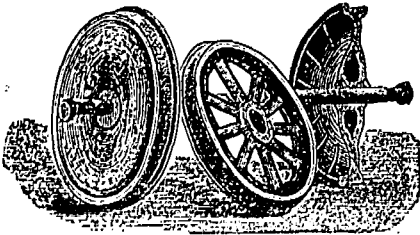
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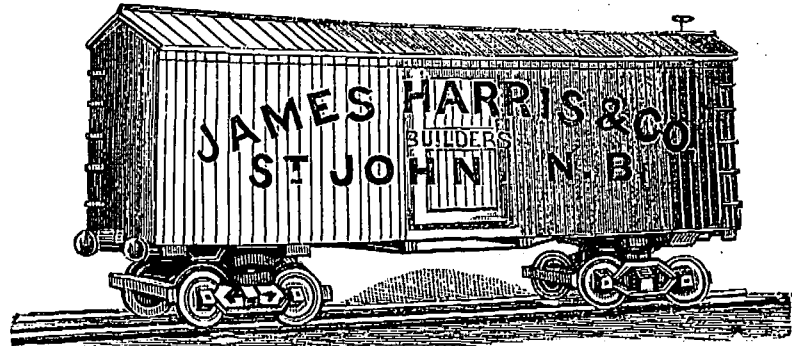
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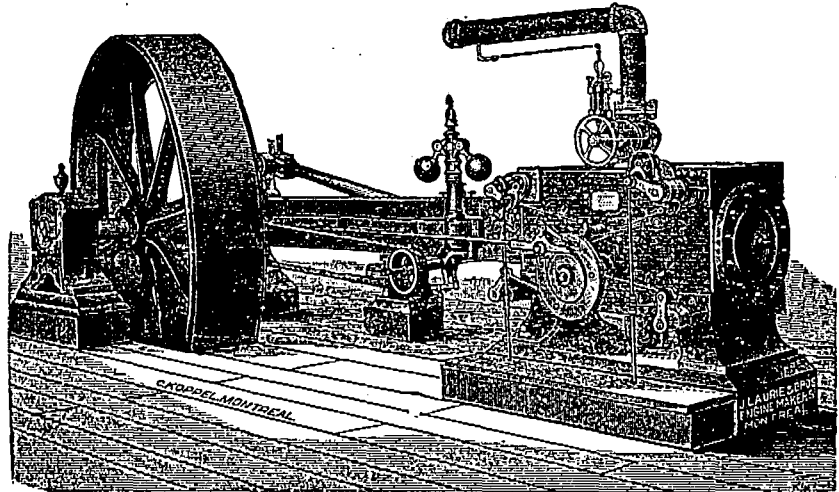
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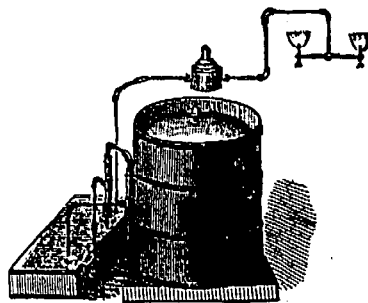
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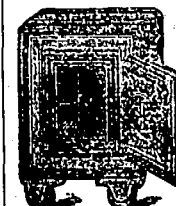
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Dress Goods Department. Cashmeres, Cords, Jerseys, Foulés, Seiges, Soleils, Checks in self colors and Tweed effects, Boules, Armures, Serges, Meltons and full range of new styles in black all-wools.

Hosiery Department. Special line Black and Colored Cashmere, all sizes and makes, Job lots of wool hose. Complete range of Women's Lambs' Wool and Merino Vests at bottom figures.

Glove Department. Great variety of makes in Ladies' and Misses' Cashmere and Kid, lined and unlined. Low prices and extra values, etc., etc.

Carpet Department. In this department they are showing an unequalled range of patterns in Brussels, Tapestries, Kidderminster and Hemp Carpets, Cocoa Matting, Twine Matting, Linoleums, Floor Oilcloths, Mats, Rugs, etc.

House Furnishings. All the newest things in Lace, Madras, Tapestry and Chenille Curtains, Table Covers, Piano Covers, Furniture Coverings, Silk, Worsted and Mohair Plushes, Quilts, Marseilles, Honeycomb, Universal and Alhambra, Window Hollands, Stair Linens, Crumb Cloths, Green and Crimson Baizes, Rep and Terries Shade Rollers, Table

Oilcloths and numerous other lines of House Furnishing Goods, etc., etc.

Canadian Tweed Department. Stock is large and well assorted. Untearable in diamonds, stripes and mixtures. Special drive in All-Wool Grey Etoffe; also in Checks, Oxford Frieze for heavy overcoating. Bargains in low All-Wool Tweed. Their variety in Fine Suitings and Trouserings is unequalled in the Dominion.

Imported Woollen Department. Specialties—West of England and Scotch Tweeds, Worsted Suiting, Trouserings, Irish Serges, Irish Frieze, Black and Colored Naps and Fur Beavers, Pilots, Velvet Corduroys, in all shades.

Tailors' Trimmings Department. Colored or Striped Silesias, Patent Sleeve Lining, Collar Velvots all shades, Silk Serges, Haircloth, Canvas, Pocketing, etc. Every requisite for first-class Merchant Tailoring Trade.

Mantle Cloth Department. Sealcettes, Astrachans, Curis, Ottoman Cords and full lines of Ladies' Ulster Cloths.

Herbaldshery Department comprises full lines in Dress Braids and Buttons, a choice line of Metal Girdles and Clasps, Fingering in Baldwin's Bee Hive, 3 and 4-ply, full lines of shades; also Saxony, Merino, Fleecy, Andalusian, Lady Betty and Shetland Wools. The Canadian J. M. D. Saxony and Jubilee Fingering are meeting with a large and increasing demand. Berlin Wools in 2, 4 and 8-ply, quality and weight guaranteed. Their Canadian Yarns cannot be surpassed for Quality and Color.

Notion Department. In this department will be found some choice goods in Plush-Dressing, Manicure and Perfume Cases; Hand and Fire Screens, in Feather, Canvas and Plush; Brass Goods in Tripods, Wiskholders, Toboggans, Clock and Odor Stands, Banner

Rods, Banner Stands, Chains, Crescent Bells, etc., etc.; also a choice line of German Flower Baskets, etc., Ladies' Hand Bags and Purses, in Leather and Plush, latest designs; Art Embroideries, English and American Arasenes, Ribbisine, Filloselle, Embroidery Silks and Chenilles. Their Stock of Smallwares will be found very large and well assorted, etc., etc.

Silk Department. Are still fully assorted in COLORED RHADAMES, COLORED MERVEILLEUX, COLORED FAILLE, COLORED SATINS, COLORED DUCHESSE, BLACK MERVEILLEUX, BLACK SATINS, BLACK FAILLE, BLACK GROS GRAINS.

Plushes in all colors and in three qualities, Moire striped Plush in all leading shades, to arrive in a few days.

"Special."—Still hold an assortment of their special brand of Black Gros Grains at old prices.

Shawl and Mantle Departments are still replete with novelties in German, English and Scotch manufacture. Also, Honey Comb Shawls in all leading colors, Fancy Knit goods and Bootees, Infantees, Mitts, Mittens, Cuffs, Tuques, Tams, etc., etc.

Velveteens. The "Sapphire" brand in Black and Colors in various prices.

Special—Job line of Twilled Black Colored Velveteen, splendid value.

Full stock of Muslins, Embroideries, Frillings and Ladies' Collars and Cuffs, etc., etc.

Gents' Furnishings Department. Men's Linen and Celluloid Collars and Cuffs; White and Regatta Shirts; Scarfs, Umbrellas, Tweed and Rubber Coats, I. R. Circulars; Rubber, Plush and Wool Carriage Rugs; Valises; White, Colored and Silk Handkerchiefs; Silk, Merino and Cashmere Half-Hose.

Imported and Canadian Shirts and Drawers, Top Shirts, Cardigans, Mitts, Socks, Sashes, Tuques, Kid Mitts and Wool Gloves, etc., etc.

JOHN MACDONALD & CO.,

21, 23, 25 & 27 Wellington Street East,

30, 32, 34 & 36 Front Street East,

And 31 MAJOR STREET, MANCHESTER, ENGLAND.

TORONTO.

Insurance.

NEW YORK LIFE

Insurance Co'y.

JANUARY 1st, 1887.

Cash Assets	\$ 75,421,452
Surplus	15,549,319
Annual Income	19,230,408
New Risks Assumed	85,178,294
Total Risks In force	304,373,540

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

DAVID BURKE,
General Manager for Canada.

OFFICES:

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

Insurance.

BRITISH EMPIRE

Mutual Life
Assurance Co. of London, Eng^d.

ESTABLISHED 1847.

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

CANADA BRANCH, MONTREAL.

DIRECTORS:

HON. JOHN HAMILTON,
Director Bank of Montreal.
JAMES BURNETT, Esq.,
President Montreal Stock Exchange.
JOHN HOPE, Esq.,
Of John Hope & Co.
ALEXANDER MURRAY, Esq.,
Director Bank of Montreal.
ROBERT SIMMS, Esq.,
Of R. Simms & Co.

F. STANCLIFFE, General Manager.

G. GREVILLE HARSTON,
Superintendent of Agencies.

G. R. G. JOHNSON, - - - General Agent,
MONTREAL AND DISTRICT.

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

Insurance.

GLASGOW & LONDON

Fire Insurance Co.

CANADIAN BRANCH.

HEAD OFFICE:

CORNER NOTRE DAME AND ST. HELEN STREETS,
MONTREAL.

DIRECTORS:

W. H. HUTTON, Esq., (James Hutton & Co., Montreal), Chairman.
JAS. O'BRIEN, Esq., (J. O'Brien & Co.), Montreal.
D. GIROUARD, M. P.; Q. C., Montreal.
LARRATT W. SMITH, D. C. L., President Building and Loan Association, Toronto.
ROBT. C. JAMIESON, Esq., Montreal.
S. NORDHEIMER, Esq., President Federal Bank, Toronto.
GEO. R. R. COCKBURN, Esq., (President Toronto Land and Investment Co.), Toronto.

MANAGER:

STEWART BROWNE.

INSPECTORS:

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

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

WESTERN

Assurance Company,

FIRE AND MARINE. INCORPORATED 1851.

Capital and Assets, - - - - -	\$2,359,054 40
Income for Year ending 31st Dec., 1886, -	1,422,239 28

Head Office: Toronto, Ont

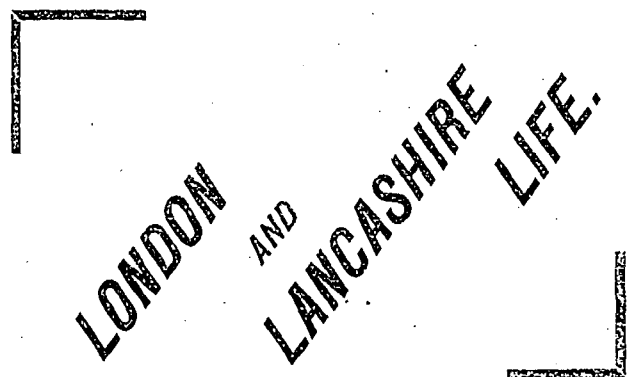
A. M. SMITH, President. **J. J. KENNY, Managing Dir.**
JAS. BOOMER, Secretary.

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

THE FIRE

INSURANCE ASSOCIATION

(LIMITED.)



Confederation Life Association.

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

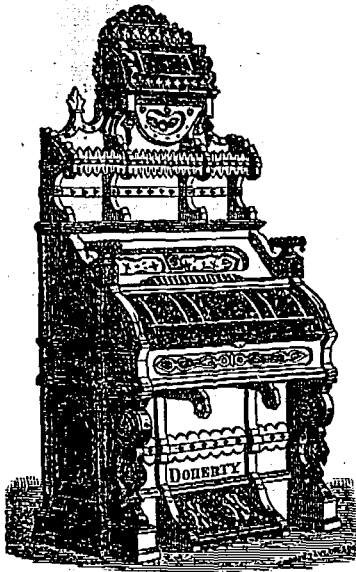
Its Progress has been unexampled in the history of Insurance in Canada.

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

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

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

Manager for the Province of Quebec, H. J. JOHNSTON, Montreal.	J. K. MACDONALD, <i>Managing Director</i>
Manager for New Brunswick, Major J. MacGREGOR GRANT, St. John.	Manager for Nova Scotia, AUCUSTUS ALLISON, Halifax



ALVINSTON, ONT., February, 1887.
MESSRS. DOHERTY & Co.

GENTLEMEN,—I take much pleasure in adding a word of praise to the general opinions of commendation of your unequalled make of Cabinet Organs. I have tested all the principal makes of Canadian and American manufacturers, and have not the slightest hesitation in pronouncing yours to be, in my opinion, the leading instrument of the day.

In the Double Bank, style 114, which I recently purchased from you, I find the workmanship accurate and substantial, the action light and even, the stops and pedals so nicely adjusted that it seems impossible for them to get out of order. The chief beauty of the organ, however, consists in the pure quality and fulness of the tones produced. In many instruments of this kind the bass is far too heavy for the treble notes, but in your make this defect is conspicuous by its absence. Added to this, the perfect and varied voicing of the reeds gives opportunity for such a great range of expression that your instrument has just claims for superiority over all others.

Permit me to congratulate you on attaining so great a perfection, of which you may justly feel proud.

I am, gentlemen,
Yours truly,
AUGUSTE T. B. BURT,
Late Organist of Western University, London.

Why is it wise to BUY only

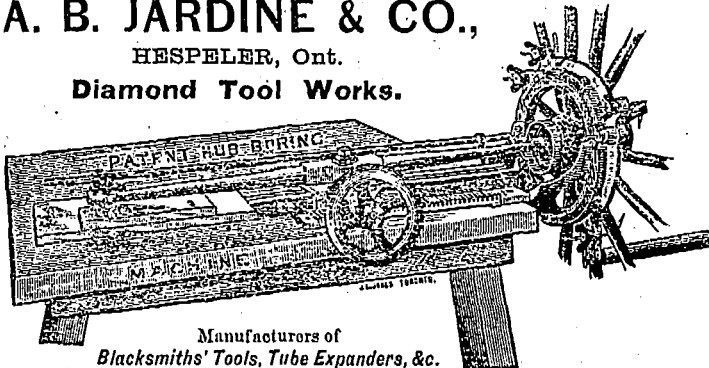
THE

DOHERTY

* UNEQUALLED * **ORGAN**

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

A. B. JARDINE & CO.,
HESPELER, Ont.
Diamond Tool Works.



Manufacturers of
Blacksmiths' Tools, Tube Expanders, &c.

**THE YORKSHIRE VARNISH CO.'S
CELEBRATED ENGLISH VARNISHES**

—ALSO—

JAPANS, PAINTS AND COLORS.

SOLE MANUFACTURERS OF HULMES' PATENT PAINT REMOVER.

Prices and Samples at 94 St. Francois Xavier St., Montreal,

GRATEFUL—COMFORTING.
EPPS'S COCOA.
BREAKFAST.

"By a thorough knowledge of the natural laws which govern the operations of digestion and nutrition, and by a careful application of the fine properties of well-selected Cocoa, Mr. Epps has provided our breakfast tables with a delicately flavored beverage which may save us many heavy doctors' bills. It is by the judicious use of such articles of diet that a constitution may be gradually built up until strong enough to resist every tendency to disease. Hundreds of subtle maladies are floating around us ready to attack wherever there is a weak point. We may escape many a fatal shaft by keeping ourselves well fortified with pure blood and a properly nourished frame."—*Civil Service Gazette.*

Made simply with boiling water or milk. Sold only in packets by Grocers, labelled thus: **JAMES EPPS & CO.,** Homoeopathic Chemists,
London, England.

Sole Agent for Canada, C. E. COLSON, Montreal.



Corner of Notre Dame St. and Place d'Armes.

[ESTABLISHED 1864.]

CLASSES will be resumed on MONDAY, the 22nd of August.

The most thorough Commercial School in Canada. The course of instruction is a thorough drill in practical education for business purposes. Each department is in charge of an experienced teacher.

Merchants there are in hundreds who have either acquired their business knowledge or finished off a knowledge gleaned elsewhere by a course taken in the Montreal Business College.—*Cornwall Standard.*

This Institution could hardly desire a better reputation than it already possesses.—*La Minerve of Montreal.*

Many of the prominent business men of this city and country received their thorough business training and acquired their systematic and careful habits at this institution.

The actual business department is a characteristic feature of the college, and may justly be called a miniature business world.—*Montreal Star.*

Why is it that a year in the Montreal Business College is a better passport into a merchant's, banker's or railway office than is a degree from our highest University?—*St. Johns News.*

The diplomas of the college have come to be regarded by business men as among the best certificates of character and ability.—*Canadian Trade Review.*

It is their aim in each department to make it an actual counterpart of what a young man may expect to meet with when he enters a business house.—*Montreal Gazette.*

Our actual Business Department is unequalled in the Dominion.

Students are in attendance from all parts of Canada and the United States.

Candidates prepared for Civil Service examinations. Send for handsome circulars. Address:

DAVIS & BUIE,
Business College, Place d'Armes, Montreal.



GILMOUR & CO.

25 St. Peter St., MONTREAL,

Agents for Ontario and Quebec,

Leading Manufacturers, &c.

D. MORRICE, SONS
& CO.,

Manufacturers' Agents, &c.
MONTREAL & TORONTO.

HOCHELAGA COTTONS.

Brown Cottons and Sheeting Bleached
Sheetings, Canton Flannels, Y ns, Bags,
Ducks, &c.

ST. CROIX COTTON MILL.

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

ST. ANNE SPINNING CO. (Hochelaga.)

Heavy Brown Cottons and Sheetings.

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

The Wholesale Trade only Supplied.

GEO. H. LABBE & CO.

Importers and Manufacturers of

Chairs, Rockers, Bedsteads, Bed-
room, Parlor and Dining Room
Furniture and Bedding,
WHOLESALE.

NO. 445 ST. JAMES STREET,
[Formerly Bonaventure St.],
MONTREAL, P.Q.

Leading Manufacturers, &c.

CANTLIE, EWAN & CO.
GENERAL MERCHANTS
And Manufacturers' Agents.

BLEACHED SHIRTINGS,
GREY SHEETING, TICKINGS,
WHITE, GREY & COLD BLANKETS,
FINE AND MEDIUM TWEEDS,
KNITTED GOODS,
PLAIN & FANCY FLANNEL,
LOW TWEEDS, ETOFFES, &c.

Wholesale Only Supplied.

15 Victoria Square, | 20 Wellington St. W.
MONTREAL. | TORONTO.

BUCHAN'S
Sterling Exchange Tables
ADVANCING BY SIXTEENTHS.

— ALSO TABLES FOR —
Calculations for transactions in Amer-
ican or Domestic Exchange
At both Discount and Premium.

PRICE, - - - - \$5.00

MORTON, PHILLIPS & BULMER,
Stationers, Blank Book Makers and Printers,
1755 & 1757 Notre Dame St., Montreal.

Leading Manufacturers, &c.

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

KNITTING SILK,
IN BOTH REELED AND SPUN SILKS.

To be had of all the Wholesale Houses in Canada.

BELDING, PAUL & CO.
MONTREAL.

FERGUSLIE

Thread Works

PAISLEY, SCOTLAND.

J. & P. COATS, Proprietors.

THE largest Thread Works in the World.
Employ between 3,000 and 4,000 hands
since 1877, and have largely added to the
number since the new mill, 392 x 132 feet
and 98 feet in height, has been completed.

CLAPPERTON'S

EXTRA SUPER 6-CORD

Spool Cotton.

KNOX'S
LINEN THREADS

— AND —

GILLING NETS.

Agents for Canada.

GEO. D. ROSS & CO.,
648 CRAIG STREET,
MONTREAL.

Branch Office:

22 FRONT STREET WEST, TORONTO.

J. & T. BELL,

Manufacturers of

FINE BOOTS & SHOES,
WHOLESALE,

1667 Notre Dame Street,

THE
J. A. CONVERSE

CORDAGE AND PLASTER

WORKS.

A. W. MORRIS & BRO., Proprietors,
MONTREAL, Que.

ALEX. W. MORRIS. CHAS. B. MORRIS.

Send for Quotations.

Leading Wholesale Trade of Montreal.

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

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



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

Orders will receive prompt attention.
Walter Wilson & Co. Agents for the Dominion.
1 & 3 St. Helen Street, MONTREAL.
3 WELLINGTON STREET EAST, TORONTO.

Leading Wholesale Trade of Montreal.

WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.

Received
Gold Medal
THE
Grand
Prix
Paris Exhibition,
1878.



Received
Gold Medal
THE
Grand
Prix
Paris Exhibition,
1878.

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

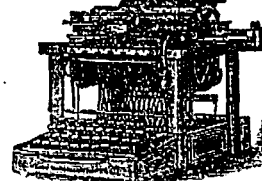
WALTER WILSON & CO.,
SOLE AGENTS FOR THE DOMINION,
1 & 3 St. Helen Street, MONTREAL.

Leading Wholesale Trade of Montreal.

TIFFIN BROS.
MONTREAL,
General Merchants & Importers

—OF—
TEAS
Mediterranean Goods and
W. I. Sugar & Molasses.
TO ARRIVE SHORTLY:
A Cargo each Barbadoes Molasses and
Porto Rico Sugar.
Samples and quotations furnished to the trade
on application.

THE STANDARD



MONTREAL, 27th May 1885.
To
J. O'FLAHERTY.
We had in our Office a Writing Machine of another make, but could never get satisfactory results. We were induced to try the No. 2 REMINGTON, and have now two of these with the late improvements, and consider them really splendid machines. We could not get through our work without them, and they never seem to get out of order.

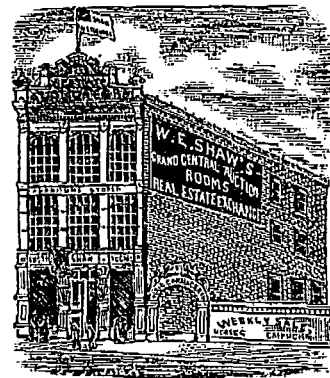
TYPE WRITER.
Yours truly,
LACOSTE, GLOBENSKY, BISSAILLON & BROSSEAU.

BELLEAU & BAMFORD,
Agents

LANCASHIRE INSURANCE COMPANY
OF ENGLAND.

Capital, **£3,000,000 Stg.**
Every description of property insured at the lowest rates. All losses promptly settled in cash.
MONTREAL OFFICE:—260 ST. JAMES STREET.
QUEBEC OFFICE:—UNION BANK BUILDING.
JAS. F. BELLEAU, Agent.

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

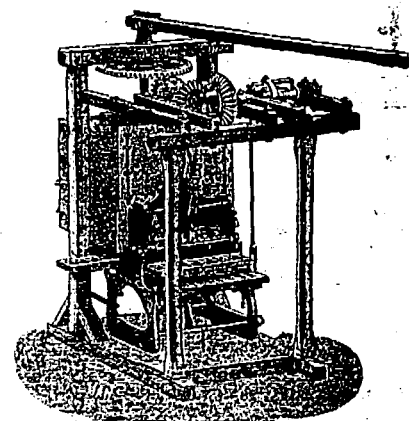


Real Estate, Exchange and Horse & Carriage Auctioneers, 222 St. James St., Montreal. Best stand and finest premises in the Dominion. Regular auction sales solicited. Confidants.

CONTRACTORS & BUILDERS.

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

C. B. WRIGHT & SONS,
HULL, - - - P. Q.
And 65 Common Street, MONTREAL.
Telephone No. 1727.



THE CANADA SELF-ACTION
ALSO HAND-LEVER
BRICK MACHINES.
Manufactured and for sale by **CHARLES SHEPPARD,**
402 Parthenais St., Montreal.

NOTICE.

SPECIAL TO THE BOOT & SHOE TRADE

I am offering
12,000 PAIRS
of Fresh Spring and Summer Goods in Latest Style.
Women's Misses' and Children's
FINE WORK
Close Buyers and Visitors
coming to the market will do well to give me a call
before placing orders elsewhere.

I. D. THURSTON,

SAMPLE ROOMS:

743 Craig Street - MONTREAL.

A LUMBER Board of Trade is on the tapis in Ottawa.

A SCHEME is on foot to induce the Highland Crofters to settle in British Columbia.

It is stated that the C. P. R. will have three new steamships built to run on the Pacific.

CONTRACTS have been awarded for the manufacture of 500 new cars for the Intercolonial Railway.

By a fire in the Alcombrack tannery, at Bedford, Que., 1,000 sides of sole leather were destroyed.

ONE day last week 10,000 bushels of wheat were delivered at Morden and 10,000 bushels at Gretna, Man.

POTATOES at Summersides, P. E. I., are 30 cents per bushel, white oats 30 cents and black oats 27 cents.

ONE thousand tons of copper ore from the Sudbury mines in the west are being shipped to England this week.

TELEPHONE communication between Ottawa and this city, a distance of 120 miles, was opened a few days ago.

A MOVEMENT is afoot at Farnham, Que., to convert the defunct sugar refinery into a woollen and cotton factory.

A FARMER near Virden, Man., has made affidavit to an average yield of fifty-one bushels of wheat to the acre from fifteen acres.

The population of Kingston was last year, according to the assessors, 15,825. This year it is placed at 16,216—an increase of 391.

Leading Wholesale Trade of Montreal.

FISH OILS!

Just landed, ex Polino,
200 Bbls. Munn's New Steam Re-
fined Pale Seal Oil.
IN STORE:

Pale Seal Oil, cold drawn,
Straw Seal Oil, ditto,
A Nfld. Cod Oil, A Caspe Cod Oil,
Nova Scotia ditto,
Choice Nfld Cod Liver Oil.

Stewart Munn & Co.

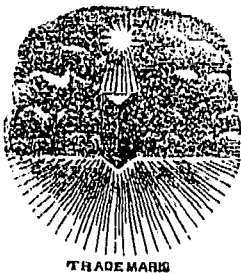
No. 22 ST. JOHN STREET,
Telephone 1235. MONTREAL.

Foundry Facings.

Guaranteed *BETTER* and *CHEAPER* than the
imported article. Send us sample orders and
we will make no charge unless satisfactory.

LEE & COHEN,

154 WILLIAM STREET, 154
MONTREAL.



**WILLIAM
JOHNSON
& CO.**

PAINT & COLOR
Manufacturers,

572 William St., Montreal

Superfine Coach Col-
ors.
Pure Colors in Oil.
Evergreen.
Decorators' Paint.
Genuine Lead.

TRADE MARK

New and Popular Antique Colors.

OFFICES & WAREHOUSE, 12 & 14 ST. JOHN ST.

During the last fiscal year the Cumberland
Coal and Railway Co. have carried nearly
fourteen million feet of lumber over their
line.

For the quarter ending September 30th the
revenue of the Post Office Department showed
an increase of \$33,371 over the corresponding
quarter of last year.

This report that Messrs. Frothingham &
Workman have purchased the stock of Beau-
det & Clinie and intend to start a branch in
Quebec is entirely false.

HULL, Que., is going ahead with her water-
works extension, and the debentures issued
on the loan of \$70,000 have been deposited in
the hands of the bankers.

The potato crop in the townships has been
far from a good one. In some places the
yield hardly repaid the cost of digging. In
others the rot has appeared.

MARY CLYSDALE, fancy goods, of Comber,
Ont., has assigned. She started last April
with no experience of business and has natu-
rally not made a success of her present ven-
ture.

FUR SKINS

Used in the manu-
facture of

OUR GOODS:

- Alaska Seal
- " Sable
- Otter
- Beaver
- Sea Otter
- Silver Fox
- Gray "
- Blue "
- White "
- Russian Hares
- Grey Lamb
- Persian Lamb
- Iceland Lamb
- Astrakan
- Mink
- Raccoon
- Opossum
- Siberian Squirrel
- Persian Seal
- Coney
- Musk Ox
- Wolf
- Buffalo
- Bear

GREENE & SONS

COMPANY,

MONTREAL.

WHOLESALE

Furs & Hats,

ROBES, &c.

LATEST STYLES.

Gentlemen's Furnishings

FULL LINES OF ALL GOODS.

1887 - FALL TRADE - 1887

PARLOR FRAMES AND HALL STANDS.

We have now added the latest improved **AMERICAN MACHINERY**, and are
making **SPECIALTIES** of the above lines. We are in a position to offer the Trade
goods both in **WORKMANSHIP, STYLE** and **PRICE, SECOND TO NONE IN THE**
DOMINION. Please send for Price Lists.

D. HIBNER & CO.

MANUFACTURERS,

BERLIN, ONTARIO.

A PARTY of Government engineers are tak-
ing soundings and making borings for the
purpose of locating the most favorable entrance
to the Sault Ste. Marie canal.

THE C. P. R. authorities deny the statement
that the company has not cars enough to
move the grain crop of Manitoba. They have
1,300 more grain cars than a year ago.

LETTERS have been received by the C. P. R.
traffic department from the states of Kansas,
Wisconsin, Illinois, Iowa and Michigan, ask-
ing for rates on potatoes from Manitoba.

A SPECIAL meeting of the shareholders of
La Banque Nationale is called for the 23rd
November, in order to take into consideration
the question of a reduction of the capital
stock.

THE revenue of Canada for the first three
months of the current fiscal year was \$8,077,-
000. The expenditure for the same period

was \$6,837,000, leaving a surplus of \$1,-
240,000.

"It's an ill wind that blows nobody good."
A portion of the city wood dealers are asking
an advance of 50c owing to the destruction of
some thousands of cords, ready for shipment
to this market, by the recent bush fires.

THE U. S. Treasury Department has decided
that sawed square pine timber imported from
Canada is dutiable at the rate of \$2 per
thousand feet, instead of at the rate of 20 per
cent ad valorem as assessed by the Collector
at Plattsburg, New York.

NEW YORK is said to be flooded with bogus
standard dollars. The story that the genuine
coin is split in two, hollowed out and filled
with glass, is not correct. A compound is
made of antimony and glass, and this gives
the ringing sound to the coins made there-
from. They are, however, lighter than the

Leading Wholesale Trade of Montreal.

McArthur, Corneille & Co.

Importers of and Dealers in

WHITE LEAD AND COLORS,
DRY AND GROUND IN OIL.

Varnishes, Oils, Window Glass, Star, Diamond Star and Double Diamond Star Brands. English 16, 22, and 26 oz. Sheet. Rolled Rough and Polished Plate Glass. Colored Plain and Stained Enamelled Sheet Glass. Painters' and Artists' Materials. Chemicals, Dye Stuffs, Naval Stores, &c., &c., &c.

OFFICES AND WAREHOUSES:

310, 312, 314 & 316 ST. PAUL STREET,
—AND—
147, 149 & 151 COMMISSIONERS ST.
MONTREAL.

Leading Wholesale Trade of Montreal.

KENNETH CAMPBELL & CO.

Wholesale Druggists,

OFFER FOR SALE:

Cod Liver Oil, Newfd.,
Cod Liver Oil, Norwegian,
Coriander Seeds,
Cream of Tartar.
603 CRAIG STREET,
MONTREAL.

Leading Wholesale Trade of Montreal.

LOCKERBY BROS.

IMPORTERS

—AND—

WHOLESALE GROCERS,

CORNER

St. Peter & St. Sacramento Sts.
MONTREAL.

BOURGEAU * & * HERRON,

Manufacturers and Importers of

Coffees, Spices, Mustard,

Cream Tartar, Baking Powder & Flavoring Extracts,

MONTREAL.

Trade Coffee & Spice Mills, - 71 St. James Street.

THE NAPANEE PAPER COMP'Y,

MANUFACTURERS OF

**News, Colored and Toned
PRINTING PAPERS**

MILLS AT

NEWBURG, NAPANEE MILLS AND FENELON FALLS, ONT.

Samples furnished on application either to the Head Office,
Napanee, or to

EASTERN AGENCY:

422 St. Paul St., Montreal.
J. H. HANSON, Agent.

WESTERN AGENCY:

112 Bay Street, Toronto.
GEO. E. CHALLES, Agent.

PLAYING CARDS.

The Wholesale and Jobbing Trade only supplied.

WULFF & CO.,

32 St. Sulpice Street, Montreal.

genuine, and if struck with a chisel will fly to pieces.

MISS M. B. FISER, milliner of Hamilton, Ont., has assigned. She has been in business nearly ten years but has only done a small trade. She carried a stock valued at \$300 to \$400, and was understood to sell principally for cash.

JOHN GORDON, a harness maker, of Hesteron, Ont., has assigned. He did a very little business and, being a rabid politician, offended many customers by his bitter partisanship. Politics and business seldom run well together.

L. ESTANO & SONS, tin-smiths, of Moncton, N.B., are offering a compromise at the rate of 40 cents in the dollar on liabilities of \$800. The assets will not exceed \$400. Their liabilities are due principally to one local house.

The Star woolen manufacturing company, worsted and knit goods, Hespeler, Ont., have

PORTLAND CEMENTS.

Roman Cement, Fire Bricks, Fire Clay, Scotch Sewer Pipes, Tiles, Enamelled Fire Clay Sinks, Enamelled, Majolica, Artistic Flooring and Wall Tiles.

A large stock and low prices.

W. McNALLY & CO.,
40 to 52 McGill St., MONTREAL.

built an extension this year. The dimensions of their factory are now 362x53 with three stories and a basement. They employ 250 hands.

LOUIS TREMBLAY, a grocer in a very small way in this city, has been served with a demand of assignment. He started last year and has managed to accumulate liabilities of \$900.—John C. McDonald, tailor, of St. John, N.B., has assigned.

AUGUSTIN GROULX, a carter of this city, has assigned. His liabilities will reach about \$675.—Charles S. Bunnell, a manufacturer of Brantford, Ont., has assigned.—L. J. Hay, a tailor in a very small way at Campbellford, Ont., is in difficulties.

ROBERT HALL, general storekeeper, of Sheet Harbor, N.S., has assigned. He kept a hotel and also ran a small store. Last June he was seriously injured while blasting rock and is

GRANITE

PAVING BLOCKS

Kept in stock or made by Contract.

Estimates given for Architects' & Builders' Work and Monuments in Marble and Granite.

CANADIAN GRANITE CO., Limited,
OTTAWA.

still an invalid. This will probably explain his failure to some extent.

A commercial contemporary asserts that A. V. Elliott, a hoop manufacturer of Oil City, has gathered together all his portable assets and left for a more balmy climate. It is learned that claims to the extent of \$10,000 have been lodged against the estate.

ADAM DARLING, the crockery merchant of this city, whose absconding last year caused so much comment, is said to have made over a hundred thousand dollars in real estate speculation in Kansas city. As his estate here only paid 27 cents in the dollar, perhaps a remittance of the balance to his creditors might be an act of justice.

W. C. West, general storekeeper, of Merlin Ont., has assigned. The firm was originally Waddell & West, whose interest he bought out in December, 1886, since it was evident

LANDSBERG & CO.

Manufacturers' Agents

STAPLE LINES of DRY & FANCY GOODS,

Direct from France and Germany,

GLENORA BUILDINGS,

No. 1886 Notre Dame Street, - - MONTREAL,

First Floor—Elevator.

J. LANDSBERG, formerly of Freilighsburg, P.Q.

List of Agencies.

D. FISCHL'S SOHN, Berlin and Vienna—Ladies' Mantles, Jackets, Hautes Nouveautés. WM. PAULY & Co., Berlin—Ladies' Jerseys and Children's Suits and Mantles. UHLER & V. WAGNER, Chemnitz—Hosiery and Gloves. GUNDRUK BRU, Breslau and Berlin.—Kid Gloves. OSCAR NEUBAUER, Annaberg—Passementeries, Laces, and Jet Trimmings. LANGER & FISCHER, Hohenstein, Ernstthal, Sax.—Chemise Fringes, Shawls and Veils. LAU & STUBBERG, Berlin—Buttons and Clasps, Hautes Nouveautés. J. TH. SCHONBUT, Chemnitz.—Embroidered Table and Piano covers, and Embroidered Slipper Patterns.

—GLORY—

We can confidently offer this brand of Tobacco to the public as the

BEST CHEWING TOBACCO

on the market. Its unprecedented popularity in so short a time warrants us in saying this, and all we ask is a fair and impartial trial.

EMPIRE TOBACCO COMPANY,

MONTREAL.

WALL PAPER FACTORY.**COLIN McARTHUR & CO.****PAPER HANGINGS OF ALL GRADES IN STOCK.**

15 Voltigeurs St., MONTREAL.

Samples to the Trade on application.

THE BEST PICTURE FRAMING!**THE CHEAPEST PICTURE FRAMING!**

Of the Newest Designs, by

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

H. SHOREY & CO.**Wholesale****Clothiers,**

MONTREAL.

the business would not support two. Apparently it will not support one either.

J. & R. LAMB, tobacconists of this city, have been served with a demand of assignment. Both are well known in sporting circles, Joe Lamb being an amateur oarsman of considerable merit, and were understood to have a good connection among their friends and admirers.

The carriage manufacturers of Brantford have issued a manifesto in opposition to the projected bonus to an American carriage making company to settle in the city in competition with them. The *Mail* truly says: "One of the evils of the bonus system is that it causes a business man to pay taxes for the benefit of rivals."

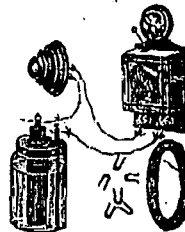
A MEETING of the creditors of Mr. Benjamin Croun, of Ontario Investment Association fame, was held in London, Ont., on the 9th inst. Mr. J. H. Flack and two local bank managers were selected as inspectors, but they refused to act, as the insolvent's notes

**PRACTICAL
ELECTRIC BELL,
COMPLETE.**

Can be fitted up by anyone to Houses, Hotels, Factories, etc. Trade only.

Agents Wanted.

C. H. BINKS & CO.,
33 St. Nicholas Street,
MONTREAL.



WANTED.—A Man of good education and address.

M. S. FOLEY,

JOURNAL OF COMMERCE,
303 & 305 St. James Street, Montreal.

KING ST. HAIR DRESSING PARLOR

BRUMLEY & CROSBY,
KINGSTON, ONT.

First-class Artists.

Please call.

held by them are well secured. The sheriff was continued as assignee.

The *Saturday Morning Sun*, illustrated, is about to be issued in Guelph by Jas. Hough, Jr., a handsome and bright young man, if we may judge from the excellent engraving of himself which adorns the prospectus, and which is given as a specimen of the illustrations to appear each week in the *Sun*.

We may perhaps do well to direct the attention of those interested in dry goods to the fashion articles which appear weekly in our editorial columns. As we have exceptional facilities for obtaining information as to the probable bent of the popular fancy, retail dealers may find their perusal of value to them when making their selections.

The Toronto retail sugar combination has collapsed and the Montreal Retail Grocers' Association has passed resolutions strongly denouncing the wholesale combination existing in this city. English and Scotch sugar

ESTABLISHED 1869.

FENTON T. NEWBERY

Commission Merchant,

SHIP AND INSURANCE AGENT,
Exporter of Canned Lobsters,
and Mackerel, Grain, &c.

CHARLOTTETOWN, P.E.I.

Representing in P. E. Island:

New York, Newfoundland and Halifax Steamship Company, "Red Cross Line"; Reinachs, Nephew & Co., Teas, London; Peck, Benny & Co., Manufacturers of Nails, Montreal; Canada Jute Co., Montreal; Tolson, Scott & Co., Millers, Highgate, Ontario.

C. N. VROOM, MANUFACTURER

Wigwam Slippers

AND OIL-TANNED LARRIGANS & MOCCASINS,

St. Stephen, N.B.

Correspondence solicited.

FOR SALE or TO LET.

Large Warehouse in Toronto, For Sale or would Rent. First Class Situation and well suited for Wholesale Grocery or Hardware Trade. Apply to

W. H. MACNAB,
MILTON, Ont.

continues to reach here by the regular liners from Liverpool. The freight rate to Montreal was reduced to 10s for September shipment.

H. O. SONNTAG, cigar manufacturer of Hamilton, has assigned. He bought out Smith & Murray of the Excelsior Cigar Company early in 1886 paying down \$800 cash, and then claimed \$1000 capital. He appears to have given too much credit and to have been a poor collector for he soon became slow in his payments and is now compelled to assign.

FOLLOWING the example of the Montreal press, one of the Halifax papers has been criticising the efficiency of the Halifax Fire Brigade, which, it states, is far from perfect. This fire brigade is one of the old-fashioned volunteer organizations, and although no

J. W. PATERSON & CO.,

MANUFACTURERS AND DEALERS IN

Tarred Felt, Tarred Paper,

TARRED SHEATHING, BUILDING PAPER,

Carpet Felt, Two and Three-Ply Felt, Asphalt Roof Paint,
Rubber Roof Paint, Coal Tar, Roofing Pitch,
Roofing Cement.

47 MURRAY ST., MONTREAL.

217 FRONT ST., TORONTO.

Prices forwarded to the trade upon application.

ROBERTSON, LINTON & CO.

CORNER OF

ST. HELEN & LEMOINE STS., MONTREAL.

British and Foreign Dry Goods,

CANADIAN TWEEDS,

COTTONS, ETC.

IRA GOULD & SONS,

PROPRIETORS OF THE

CITY * ROLLER * MILLS,

MONTREAL.

MILLERS OF HIGHEST GRADES

PATENT AND BAKERS' FLOUR,

—FROM—

CAREFULLY SELECTED MANITOBA WHEAT

JOHN D. MCBURNIE & SON,

12 Rue St. Joseph, **PARIS**, France,

—AND—

Calais, Brussels, St. Gall, Nottingham, New York,

MANUFACTURERS AND IMPORTERS OF

LACES AND EMBROIDERIES

Antiques, Lace Curtains, &c., &c.,

30. HOSPITAL ST., cor. St. John Street,

MONTREAL.

SUGARS

Teas, Coffees,
Spices, Syrups,

And a complete stock of

GENERAL GROCERIES,

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

BROWN, BALFOUR & CO.
HAMILTON.

complaint is made of the men comprising the
force, the system of management is condemned
and the apparatus is not up to the mark.

THOS. GILLES, wholesale liquor dealer of
Toronto, is now endeavouring to effect a com-
promise with his creditors on the basis of 25
cents in the dollar. He apparently sold out
his business last month, a transaction not
regarded favorably at the time by some of his
creditors, so that it is difficult to see what
reasons he can give for seeking a compromise.

A COMPARATIVE statement of customs and
excise receipts at the port of Halifax for Sep-
tember shows an increase of the former and
a decrease of the latter. Customs increase is
\$14,547, and excise decrease of spirits is \$6,047,
tobacco showing an increase of about \$2,000.
The almost prohibitory license law of Nova
Scotia is cutting into the consumption of in-
toxicating liquors at a rate that must please
the most ardent prohibitionist.

Beuthner Brothers,

MANUFACTURERS' AGENTS & LEADING
IMPORTERS IN THE DOMINION OF

EMBROIDERIES & HOSIERY

821 Craig Street, MONTREAL.

G. LEFEBVRE, boot and shoe manufacturer
of this city, is endeavoring to effect a compro-
mise with his creditors on the basis of 50
cents in the dollar, payable in six and nine
months, secured. The liabilities may be
placed at \$6,500 with assets about \$1000 less.
He retired from the firm of Lefebvre & Bro.
in January, 1886, but does not seem to have
done well for himself.

Messrs. LIGHTBOUND, RALSTON & Co. have
added a publishing department to their busi-
ness. As a shorthand writer of early experi-
ence, Mr. Lightbound is merely returning to
his old love. The new enterprise is known
as the "Grocer," and contains 16 pages
quarto; it will be issued twelve times a year.
It is chiefly devoted to the individual busi-
ness of the house, and is doubtless largely
intended for gratuitous distribution.

THE Montreal Street Railway company has
declared a dividend of 7 per cent. and a bonus
of 1 per cent. on its stock, which, with the
dividend of 6 per cent. declared last spring,
makes a total of 14 per cent for the twelve
months. The net earnings of the company

ALEX. GOWDEY & CO.

Real Estate,
Investment & House Renting Agents.

Personal attention given to Appraisals
and Valuations.

Office:—VICTORIA CHAMBERS,
260 St. James Street.

amount to 16 per cent, and had not the ex-
treme heat of the past summer caused severe
losses among the horses, we might have had
to chronicle a still larger percentage.

JOHN CROTTY & Co, general storekeepers, of
Bothwell, Ont., has assigned. Crotty failed in
1884, but arranged a composition. Since
then several changes have taken place in the
firm, and we find that the latest partner
entered the firm last January putting in
\$2,000. This does not appear to have saved
the concern, however, from its present em-
barrassment, and we hear that liabilities will
reach several thousands, due principally in
Hamilton.

THE New Brunswick railway has placed a
second mortgage on its property in favor of
the Central Trust company of New York. The
first mortgage was recorded in 1884 and was
for £600,000 stg.; the second just recorded is
for £200,000—in all nearly \$4,000,000—and
the mortgages cover all the railway lines, real
estate, and property of every kind. These are

WHITE,

Laces,

JOSELIN

Embroideries,

7 Wellington St. West,
TORONTO.

1831 Notre Dame St.,
MONTREAL.

& CO.

Curtains,
Gloves,
Muslins.

ELLIOTT, FINLAYSON & Co.

(LATE WITH GREEN & HOUSTON),

IMPORTERS

AND

Wholesale Wine & Spirit Merchants,

46, 48 & 50 ST. SACRAMENT STREET,

MONTREAL.

We invite inspection of our stock of fine Ports, Sherries, Scotch and Irish Whiskies, Gins, Brandy, Jamaica Rum, &c., &c., &c.

EVANS, SONS AND MASON (LTD.)

WHOLESALE DRUGGISTS

MANUFACTURING PHARMACEUTICAL CHEMISTS

MONTREAL.

Western Depot: 23 Front St. W., TORONTO.

DRUGGISTS' SUNDRIES; PERFUMERY, PAT. MEDICINES.

Complete price list of Drugs, Chemicals, &c., supplied [to druggists only] on receipt of business card.

Manufacturers Life Insurance Co.

TORONTO.

Authorized Capital and Other Assets over

\$2,000,000.00.

President: Right Honble. Sir John A. Macdonald, P.O., G.O.B.
VICE-PRESIDENTS—Sir Alex. Campbell, K.C.M.G., Lieut.-Gov. of Ontario;
Geo. Gooderham, Esq., Presdt. Bank of Toronto; Wm. Bell, Esq., Organ
Manufacturer, Guelph, Ont.

SPECIAL PLANS OF INSURANCE:

Modified Natural Endowment Plan. Modified Natural Premium Plan.

Provincial Manager for Quebec:

E. A. BAYNES,
162 St. James St., Montreal.

Managing Director:

J. B. CARLILE.

HODGSON, SUMNER & CO.,

IMPORTERS OF

DRY GOODS, SMALLWARES

AND FANCY GOODS,

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

large figures, but some idea can be had of the company's property when the real estate is upwards of 1½ million acres.

THE firm of James Harris & Son, of St. John, N. B., have secured a contract for building 400 out of the 500 freight, coal and other cars for the Intercolonial Railway. Messrs. Harris have every facility for turning out work expeditiously, and they have a reputation for doing good work. This addition to the rolling stock of the Intercolonial Railway will be welcome to shippers of coal and other products who have been loud in their complaints of insufficient facilities for handling goods.

ACHILLE GAGNON, tanner and dealer in bark, of Arthabaskaville, Quebec, has assigned. He failed in 1885 when he showed liabilities of \$116,000, but succeeded in compromising at 25 cents in the dollar spread over twelve months. Since then he has not done well, and there is no doubt that his present liabilities will show a large reduction. The last

R. J. FISH.

TO THE TRADE.

L. HYMAN.

FISH, HYMAN & CO.,

Importers of Havana

CIGARS, HAVE REMOVED

to their new premises,

212 ST. JAMES STREET.

Wholesale only.

statement furnished showed liabilities of \$12,000, but it is understood this figure is a good deal below the mark.

Ewing & Co., mouldings and photographers' goods, of Toronto, are in difficulties and have called a meeting of their creditors who are principally across the border. This was not unexpected as it is well known that they have made no headway for some time past. R. D. Ewing, the proprietor, has been sick for a long time, and the business has really been managed by his son, who, it is said, is not looked upon as competent for the charge. One of the creditors states that a lack of business ability is apparent all round, and therefore their embarrassment is easily accounted for. Liabilities will reach \$25,000.

THE feeling of indignation among the trade at the action of the Lower Province canners in throwing up their contracts for mackerel on the ground of the dearth and scarcity of the fish, has been intensified by the report that some have been putting them up under

HALIFAX

Steam Coffee and Spice Mills.

ESTABLISHED 1841.

W. H. SCHWARTZ & SONS,

WHOLESALE.

FINEST COFFEES AND SPICES,

Halifax, Nova Scotia.

another name or brand and selling them to other parties at a big advance on the contract price. One broker alone contracted for 4,000 cases for Montreal and western parties, and was unable to get them, and a large house secured about one hundred cases where thousands should have been delivered.

A NUMBER of creditors of the Steel Company of Canada, whose works are at Londonderry, N. S., recently held a meeting at Halifax, when a report of the proposed transfer of the company's works to a new company, to be called the Londonderry Iron Company, was submitted. If the English and other creditors agree to the proposal it is intended to sell out the mines and other property and wind up the old company. It is said the new company is composed of English and Canadian capitalists who intend actively working the property under the favorable tariff now on the statute books.

A MEETING of creditors of the Steel company of Canada was held in Halifax recently to

Leading Wholesale Trade of Montreal.

LIGHTBOUND, RALSTON & CO.

124 McGill Street, Montreal,

Importers and Wholesale Grocers.

TEAS, COFFEES, SUGARS, SYRUPS AND MOLASSES.

The Most Complete Assortment of General Groceries in the Dominion.

EVERY LINE A SPECIALTY.

All orders filled promptly and with care.

MACONOCHE BROS.

Manufacturers of the celebrated

Suffolk Brand of PICKLES, SAUCES, &c.

LONDON & LOWESTOFT,

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

Orders for importation through

LIGHTBOUND, RALSTON & CO.

Agents for the Dominion of Canada.

PARNALL & SONS, BRISTOL, ENGLAND,

Scale and Weighing Machine Makers, Coffee Roasters, Fruit Cleaners and Grocers' Shop Fittings.

Makers to Her Majesty's Board of Customs, Board of Trade,

The Lords of the Admiralty and War Office.

Agents for the Dominion of Canada:

LIGHTBOUND, RALSTON & CO.

CELLULOID STARCH CO.

OF NEW HAVEN, CONN.,

Manuf'rs of the Celebrated Celluloid Starch.

AGENTS:

LIGHTBOUND, RALSTON & CO.

receive a report concerning a provisional arrangement made by A. S. McClelland, the liquidator of the company's estate, with the Londonderry Iron Company. The intention is to sell out the mine, and thus settle up the business at once. The company with whom the proposed bargain is to be effected is a strong one of English and Canadian capitalists. The meeting was entirely preliminary and for the benefit of local creditors. The meeting of creditors to settle the matter is announced to be held in London on November 2nd.

The opinion seems to prevail among the trade that Canada could support a first-class Brussels and tapestry carpet manufactory. Several parties in the Maritime Provinces have expressed themselves favorably on the subject and Western people are inclined to think that the situation warrants the venture. A letter was recently received by J. and A. Armstrong, carpet manufacturers, Guelph, Ont., from an English capitalist who is engaged in the Brussels and tapestry manufactory in England and the States, expressing

Leading Wholesale Trade of Montreal.

LINSEED OIL

BOILED AND RAW.

Perfectly Pure and Free from Sediment.

IN LOTS TO SUIT PURCHASERS.

Special Quotations for Large Quantities.

LYMAN, SONS & CO.

MONTREAL.

HENRY PORTER,

Successor to PORTER & SAVAGE,

Tanner & Manufacturer of

LEATHER * BELTING,

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

OAK SOLE LEATHER

OFFICE AND MANUFACTORY:

436 Visitation St., MONTREAL.

MACURQUHART'S

WORCESTERSHIRE SAUCE.

The Best Made. Try It.

For sale by all Grocers.

C. A. LIFFITON, 327-329 St. James St.

Wholesale Agent for Canada.

his intention of coming to Canada this fall and starting a branch factory. A large capital and the highest skill are essentials in an enterprise of this kind.

For the last week or two there has been a series of county exhibitions in Nova Scotia, of which the local press speaks in the highest terms. The exhibition of Hants and Kings, which was opened by Lieut.-Governor Richey, made a magnificent display of fruits and roots, and the cattle were also very fine. Shelburne county exhibition at Barrington showed up well on cattle and agricultural products, as also did Colchester's exhibition at Stewiacke. Pictou and Halifax make their display this week. Nova Scotia generally has made great progress in agricultural industry the last ten years, and the Bluesoscs are determined to make a great effort to astonish their western fellow countrymen at the large exhibition to be held at Halifax next year.

The leather men of this city have been considerably exercised for the past few days over the absence of one of their number from town. It was known that some recent

Leading Wholesale Trade of Montreal.

JAMES GUEST, Commission Merchant

—AND—
General Agent,

27 & 29 St. Sacrament St., MONTREAL.

AGENT FOR

- Jules Duret & Co., Cognac. (Vine Growers Co.)
- Jules Bellerie, Cognac.
- W. & J. Graham & Co., Oporto Ports.
- R. C. Iverson, Jerez de la Frontera Sherries.
- Jules Regnier, Dijon, Burgundies and Chablis.
- L. M. Canneaux et Fils, Château de Dizy, près Epernay, Champagnes.
- Renaudin, Bollinger & Co., Ay, Champagnes.
- Siebert & Sons, Trinidad, Genuine Augustura Bitters
- Ihlers & Bell, Liverpool. (Export Bottlers).
- Guinness' Stout, Bass' Ale, &c., in bulk or bottle.
- Roig, Ponseti & Co., Barcelona and Terragona Spanish Ports.
- Eschenauer & Co., Bordeaux, Clarets and Sauternes.
- H. Sichel & Sons, Mayence Rhine Wines.
- George Roe & Co., Dublin, celebrated old Irish Whiskies.
- James Watson & Co., Dundee, fine old Scotch Whiskies.

G. F. BURNETT & CO.

WHOLESALE CLOTHIERS,

752 Craig St., Montreal.

transactions with a city bank were not considered satisfactory, and the conclusion was jumped to that his return was not probable. An interview however with the manager of one of the banks interested puts a different face on the matter, that gentleman stating that the leather man in question was in Boston on a business trip purchasing American sole for this market, and that he would certainly return in due course. Work has been received from the absent one in Boston that he "will not be back for a few days," but the "street" still adhere to their own view of the case.

The total yield of potatoes in Manitoba this year is placed at 2,750,000 to 3,000,000 bushels and owing to the short crop in Ontario there is a good demand for them. The shipments to London, Hamilton and Toronto have already reached about 15,000 bushels. The freight rate from Winnipeg to points in western Ontario is a trifle over 19c per bushel.

An order in council has been passed at Ottawa providing that salmon and lake trout shall not be fished for in any Nova Scotia or New Brunswick waters between the first of October and the first of April. Doubts have been removed as to the illegality of Sunday fishing, and the order prohibits fishing between low water on Saturday evening and low water on Monday morning, and during the same time no person is permitted to fish for or fill any fish in non-tidal waters.

NOTICE.

Canada Life Assurance Co.

After two years' duration without infringement of their conditions, ordinary policies upon which age has been admitted are now made world-wide and indisputable, free from all restrictions upon residence, travel and occupation.

A. G. RAMSAY, Managing Director.

THE STANDARD LIFE ASSURANCE CO.

OF EDINBURGH.

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

ESTABLISHED 1825.

Total Insurance, over..... \$100,000,000

Investments 32,000,000

Investments in Canada, over 2,500,000

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

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

CHARLES HUNTER, Superintendent of Agencies.

W. M. RAMSAY, Manager for Canada.

NORTHERN ASSURANCE COMPANY.

INCOME AND FUNDS (1886)

Subscribed Capital, \$15,000,000, of which paid up.....	\$ 1,500,000
Accumulated Funds.....	18,485,600
Annual Revenue from Fire Premiums.....	2,910,000
Annual Revenue from Life Premiums.....	900,000
Annual Revenue from Interest upon Invested Funds.....	690,000

Head Offices:—London, 1 Moorgate St.; Aberdeen, 1 Union Terrace.

BRANCHES.—Birmingham—42 Temple Street. Bristol—The Exchange. Dublin—40 Westmoreland Street. Dundee—110 Commercial Street. Edinburgh—20 St. Andrew Square. Glasgow—24 George Square. Liverpool—5 Tithebarn Street. Manchester—32 Spring Gardens. Newcastle—2 Collingwood Street. Boston, U.S.—13 Congress Street. Chicago—204 La Salle Street. New York—25 Pine Street. San Francisco—California Street. Montreal—1724 Notre Dame Street. Melbourne—105 Collins Street West.

Branch Office for Canada: Montreal—1724 Notre Dame Street.

Bankers—BANK OF MONTREAL.

JAMES LOCKIE, Inspector,

Manager for Canada, - ROBERT W. TYRE.

JOHNSON & BROWNING, City Agents.

LONSDALE, REID & CO.,

—IMPORTERS OF—

Fancy and Staple Dry Goods,

SMALL WARES, &c.,

18 ST. HELEN STREET, MONTREAL.

ARMBRECHT'S

TONIC * COCA * WINE,

(COCA ERTHROXYLON.)

Improves the appetite, aids digestion, removes fatigue and sustains and refreshes both mind and body. It is both effective and rapid in its action, and may be taken with perfect safety for any length of time. It is the most perfect restorative in convalescence after debilitating illness, and is superior to all other Tonics, such as Iron, Calisaya, Quinine, &c., and unlike these, it never constipates.

It has been prescribed throughout Europe by the most eminent physicians, and has been pronounced "the most powerful restorer of the vital forces."

ARMBRECHT, NELSON & CO.

Grosvenor Sq., London, Eng.

For sale by leading druggists.

PHOENIX

FIRE ASSURANCE CO.

LONDON.

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Established in 1801.

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THE CANADIAN

Journal of Commerce.

MONTREAL, OCTOBER 14, 1887.

THE GRAND TRUNK REPORT.

The half-yearly report of the operations of the Grand Trunk Railway is invariably read with attention by all whose interests lead them to endeavor to ascertain in which direction the current of commercial and agricultural prosperity is likely to set. The fact that the Grand Trunk, throughout its entire length, runs through a well settled and populous portion of this country renders it a far more valuable criterion of the general progress of commerce than a railroad passing through new settlements where the sudden pushing of new lines of trade, or the opening of new fields for agriculture, might give a certain spurt to the receipts, and therefore the knowledge that the past half-year will compare very favorably with the first six months of 1883, the most favorable June half-year since the fusion with the Great Western Railway, has afforded general satisfaction to the business community.

It will be remembered that the early months of the present year were remarkable for the extraordinary quantity of snow that fell over the entire system. The simple removal of the snow in order to allow traffic to proceed cost a sum of \$107,013 or \$37,900 more than that of any previous half-year since 1883 and had it not been for this unforeseen item of increased expenditure the net traffic receipts

of the period we are reviewing would have been the largest on record. As it is they are only \$24,684 less than in 1883, but it must be remembered that this result is brought about entirely by the reduction in working expenses. The actual receipts are \$637,830 less but this loss is offset by a corresponding decrease of \$663,146 in the cost of working the line. The following table gives the principal statistics in the report:—

	First half 1887.	First half 1886.
Gross Receipts.....	£1,692,853	£1,567,040
Working Expenses...	1,185,955	1,097,714
Net Revenue Receipts..	553,353	494,633

In addition to this the number of passengers carried shows an increase of 201,847 involving a growth of \$2,631,990 in the receipts as compared with last year, although the average fare paid by each passenger has been reduced to 99 cents. This seems to indicate a steady growth in local and short distance travel, the most profitable class of passengers, and is certainly a satisfactory indication of the development of local trade.

The net balance on the half-year's working amounts to \$670,514, which with the addition of the balance of \$3,947 carried forward from last half-year makes a sum of \$674,461. This will provide for a half-yearly dividend of two per cent on the four per cent guaranteed stock, and of one per cent on the first preference stock, and will then leave a balance of \$9,042 to carry forward. So far as the question of increased traffic facilities is concerned the report is not so satisfactory. The double track between Montreal and Toronto, which the present traffic requirements call for so urgently, progresses with exasperating slowness. The only attempt, up to June, to push this most necessary work consisted in the commencement of the doubling of some thirty miles, and even when this is completed the double track will only be forty-five miles long out of a total distance of 330 miles between the two cities and consequently forms so infinitesimal a portion of the line that it may be looked upon as practically only an exaggerated siding.

Leaving this to one side, Mr. Hickson has certainly solid reasons for congratulating the shareholders on the satisfactory showing exhibited in the report. Considering the severe winter and the steady competition of a powerful neighbor now extending its connections so as to flank the older road, the results shown are very encouraging and reflect great credit on the management of the line. The figures prove that the Grand Trunk is not only abundantly able to retain its hold upon a fair share of the business of the country but that its efforts to increase its patronage are meeting with success. Competition, when not pushed to unwholesome

lengths, seems to act as a beneficial tonic upon both parties to the contest, and in the present case appears to have stimulated both managements to foster the growth of the traffic over their respective lines. From such a rivalry as this the commercial public is bound to reap substantial advantage and, if statistics prove anything, the railroads will by no means be losers. The old-time methods of railway management have disappeared from the Dominion and the report we have just considered shows that the management of the Grand Trunk are fully alive to the change and have been as enterprising and successful as any of their rivals.

OUR COTTON MILLS.

Now that the agreement existing between the cotton mill owners of this Dominion has put an end to the suicidal policy of cutting prices down to the bare cost of production, a steady enlargement is visible in the output of Canadian cottons. This increase is of course largely due to the growth of the country, the increased requirements of its population, and the consequent development of the local market, but more particularly to the improvement in the quality of the cottons made in this country, the greater economy in production due to the employment of new and improved machinery, and to the policy of protecting home industries which has shielded them in their infancy from the organized competition of older established countries. The growth of our cotton industry is a matter of congratulation, but at the same time it cannot be said that Canadian mill-men have achieved the highest results possible.

Of course it is recognized that in certain lines it would be folly for home manufacturers to compete with imported cottons but there are still some staple lines of both American and English cottons now sold in this market that might be replaced by Canadian cottons were sufficient energy and skill developed by our manufacturers. We do not speak of goods slaughtered in Canada at prices at which they would not be offered in the States; with such goods it is naturally useless to compete; but of standard lines which maintain their position in this market solely on account of their wider width or superior quality. Of course every one in the trade is well aware that seven-eighths of the cottons offered in the stores as American or English cottons are really Canadian, and that the purchaser can have almost any ticket he likes affixed to his goods, but that such a willingness to masquerade under a borrowed ticket should exist forms a blot upon the escutcheon of Canadian mill-men, and although it may be claimed that now that competition has been reduced to a mini-

mum through the operation of the combination, emulation has also been diminished, we still look for a Canadian bold enough to label all his product with his own mill brand.

The most reliable method of estimating the actual progress of Canada as a cotton manufacturing country is to compare the statistics of the quantity of manufactured cotton goods imported into the Dominion with that of the raw cotton imported for purposes of manufacture. Taking the official figures given in the Government blue books for the past six years we find that they read as follows:—

Year.	Value of manu- fact'd cottons imported.	Raw Cotton. lbs.
1881.....	\$10,265,284	16,018,721
1882.....	11,145,896	18,127,322
1883.....	6,967,979	27,451,349
1884.....	7,513,404	19,203,569
1885.....	6,449,534	21,770,308
1886.....	5,786,811	29,728,512

These figures tell the tale more forcibly than any argument or assertion on our part could do, since, although for convenience we have only carried the statistics back to 1881, a similar alteration in trade conditions is apparent since 1874, the first year when the figures were given in such form as to be readily used for purposes of comparison. In that year the imports of manufactured cotton were valued at \$11,182,045, while the whole amount of raw cotton brought into this country for manufacture was only 3,514,287 pounds. Compare these figures with those given for 1886 and the result shows an amount of progression in our manufacturing interests that must have added largely to the wealth of the country, and that testifies to the increased purchasing power of our population.

No doubt in certain lines of cotton manufactures, such as fancy prints, etc., we shall never be able to oust the foreign competitor. Backed by all the advantages of cheap skilled labor, cheaper fuel, in many cases by colossal capital and the experience of years, and having the command of the markets of the world for his products, there are some textile industries where the British maker is practically unassailable. But the evidence of the statistics just given shows beyond all possibility of contradiction, the steady absorption of the more staple branches by the Canadian cotton mills, a fact due to the superior honesty of their manufacture, the absence of loading except in the lower grades, and the consequent higher intrinsic value of most of their products, and it therefore seems a pity that this process of absorption is not pushed onward to include those lines of which we have already spoken.

It is this policy of honest manufacture that has brought the Canadian cotton industry to its present position, and so long

as this policy is steadfastly pursued a bright future for Canadian cottons is assured, but if once personal greed or the necessity or desire for increased profit leads to adulteration, we may expect to see an increased demand for foreign cottons and a corresponding diminution in the sale of our own. Already it is known that some of our mill-men are loading the lower grades of their output with as much as sixty points of starch, but as yet this practice is confined strictly to these grades, and the better classes of cottons are not tampered with.

Possibly the formation of the much-abused combination among cotton manufacturers has largely assisted in maintaining the present standard of excellence. So long as the price is maintained at a fixed value, amply sufficient to cover the cost of producing a good article, there is no inducement to adulterate. Adulteration is usually resorted to only to enable the manufacturer to undercut his competitors, but if, owing to the fixing of one price for all, he is unable to offer any inducement of this description to the purchaser, one of the principal temptations to adulterate is removed. Under the present system his best chance of success is to offer an article of better value for the money than his rivals, and any attempt to increase his profits by loading his cottons would simply result in the loss of his customers, who would soon discover that they were paying the same price for a poorer cotton. This is a view of the cotton combination which we are well aware is not often taken in these days of indiscriminate railing at any form of agreement to maintain prices, but it is a view that has much to recommend it. Were the old system of cutting resumed adulteration would speedily follow, and in the long run the public would be the principal sufferers.

THE TAX ON CORPORATIONS.

The Quebec Government are evidently going to lose no time in acting on the authority of the judgment rendered by the Privy Council maintaining the right of the Provincial Legislature to impose a direct tax upon all banks, railways and other incorporated companies doing business within the limits of this province. Through their legal representative, Mr. C. Beausoleil, the Mercier Government have issued accounts to all the companies within the jurisdiction of the Act of 1882, demanding payment of all arrearages by the 10th October, under penalty of suit for principal, interest and costs if not so paid.

Naturally the grumbling on the part of those thus taken by the throat is neither mild nor weak. In fact some of the comments on the tax and its authors are decidedly uncomplimentary; a fact by no

means astonishing if we consider how severely the act works to the detriment of the smaller companies, and favors their larger competitors in the same line of business. Let us take the banking institutions for example and we find that the largest bank, with a capital of twelve millions of dollars, is called upon to pay a tax of \$2,500, while another bank having a capital of less than one-half that amount must pay \$1,940 or only \$560 less. In the case of the smaller banks the contrast is still more glaring. Banks having a capital of only half a million are compelled to pay \$800 or 32 per cent. of that imposed upon their leviathan neighbor, while possessing only one twenty-fourth of its capital; at the same time a competitor having three times their capital is only charged \$1,380 (or not half as much again) by the Provincial Treasury.

These discrepancies are sufficiently striking, but it is when we come to the insurance companies that the inconsistent method of imposing this tax is most fully exposed. The Royal of England with a capital of one and a half millions, the Lancashire, with a capital of one and one-third millions, the Citizens with a paid-up capital of \$77,000, and the Royal Canadian with one of \$400,000, all pay the same tax of \$600. Is this fair? In the life insurance companies a similar condition of affairs prevails. The New York Life, Equitable and other large companies pay no more than the Sun, Ontario Mutual and other small competitors, and consequently are not mulcted in anything like the proportion that the wide divergence in their respective standings would seem to indicate.

If we turn to manufacturing companies we find even a more cruel disposition to plunder the weak. A company with a capital of \$250,000 pays no more than one having a capital of \$500. Take for instance the case of the Plessisville Cheese Manufacturing Company, with its capital \$800. It pays \$150 per year, and since the arrears for the five years since the act was passed will at this rate amount to \$750, the total due at the end of the year will be \$900, or \$100 more than the entire subscribed capital. Is it not then evident that the act, as now framed, presses most heavily upon the small companies while it will be merely a flea bite to those wealthy corporations whose capitals range among the hundreds of thousands? Not only this, but a further tax is imposed of \$50 for each place of business or workshop in Montreal or Quebec, and \$20 for every other place in this province. Thus a small factory running in a country place and having an office in town must pay \$50 for the privilege.

The railway companies do not escape scot-free, but must comply with a large de-

mand, viz., \$20 for each mile of track operated in the province, whilst telegraph companies are mulcted in the sum of \$1000 specific, and \$5 for each office where an operator is placed.

There is one feature in the act which seems to border on extortion, namely, in the case of companies (insurance for example) where the tax is charged as \$500, and a further sum of \$100 is added for the office used to do the business in. It seems like a case of stretching the law to the utmost limit on the part of the collectors since it surely cannot be maintained that the charge for business tax does not cover a place in which to transact it. The charge for each additional office is bad enough, but in the cases mentioned we think the government are certainly overdoing it. Laws are supposed to be based upon the principles of justice and common sense, and it is contrary to both to enforce such a claim as the one alluded to. We understand that one company doing business in this city, and which declined to enter into the contestation league, paid their tax of \$400 and \$50 for the second line of business in the year the act was passed; that this point was discussed by the then government's representative and Attorney-general; and that the government officials admitted the righteousness of the point and acted thereon by accepting the tax of \$450, allowing the main place of business to be the point of taxation. This undoubtedly was the proper course, and as it is a general rule in parliamentary practice, and in law, to follow established precedents, it is to be expected that a "Liberal" administration will not be less liberal than those supposed to be the opposite.

What the effect of this tax may be upon the province remains to be seen; but that it will seriously interfere with our commercial advancement cannot be doubted. It will lead to the establishment of manufacturing companies preferably in other provinces, and to the detriment of this, not only by forcing out those concerns already here, but by preventing new ones coming in, and will thus deplete the province of the capital used in the employment of its citizens, and consequently force our artisans to follow where employment can be best obtained. That the tax is a most injudicious one and fraught with much danger to the best interests of this province, is admitted on all hands. When it was first introduced by the then provincial treasurer, now Judge Wurtels, the present premier opposed it with all his might, logic and influence, so that when it was unfortunately carried against him, it was expected that if he ever became master of the situation he would carry out his preconceived views by abolishing it as one of his first duties, and thereby show his consistency, and at the same time score a

point with every business man. We think therefore from this standpoint alone, apart from the higher one of the public weal, it is a mistake for the present administration to continue and enforce a law to which they at one time gave their most determined opposition. We shall continue to watch the progress of this law closely in its effects upon business in this province, feeling that it will prove a violation of the first principles of commercial economy, and therefore have a retarding influence upon the material interests of Montreal.

THE MOLSONS BANK.

Although the annual report of the Molsons Bank, which will be found at length in another portion of these columns, does not display quite so favorable a showing as some of its immediate predecessors, it is well known that this result is not due to any diminution in the gross earnings of the bank, but to the necessity of meeting some unexpected deficiencies arising from the liquidation of certain large accounts, outside of the amount usually appropriated to meet the bad and doubtful debts which inevitably accumulate in the transaction of so large a volume of business. In spite of the lower rates of interest now current the gross earnings of the bank are slightly in excess of those of last year, but, after making the deductions above referred to, we find that the net earnings only amount to 10.9 per cent. of the capital as against 14.5 per cent. last year and 12.9 per cent for the year previous.

The steady march of the bank towards a Rest of 50 per cent. of the capital continues unchecked. This year a sum of \$75,000 is transferred, bringing the total of that fund up to \$875,000 or equal to 43½ per cent. upon the paid-up capital of the bank. This, if not so large a sum as the \$125,000 added last year, is still a handsome addition, and since we have the positive assurance of the president that all these bad debts have been written off in full, the bank will start on the new year with a clean sheet and on a basis far more substantial than would result had the policy of carrying these losses forward in order to make a large addition to the Rest been followed by the directors.

The most important change in the bank's personnel during the past year has been the retirement of Mr. Joseph Jeffery from the management of the London branch owing to failing health. The action of the board in confirming Mr. M. Heaton, for some twelve years inspector of the bank, as his successor is generally commended. During his temporary management Mr. Heaton won golden opinions from the business men of the Forest City, and probably no appointment could have been made that is more certain to redound to the bank's interests.

The whole tone of the report is encouraging and the criticisms of the shareholders on the statement were genial and kindly. It is felt that the bank's business is well distributed and carefully handled so as to cover as large an area of differing lines as possible. By this means no heavy run of losses in any particular branch of trade can seriously imperil its resources and only a general and wide spread series of disasters, such as fortunately cannot be classed among the possibilities, could lead to any heavy falling off in the earning powers of the bank. This is as it should be, and therefore it is felt that the high encomiums passed upon the General Manager and his assistants have been fully deserved.

INSURANCE METHODS.

Now that the official examination of the affairs and methods of doing business of the Phoenix Insurance Company of Brooklyn has been completed and published by the Superintendent of Insurance, it is possible to form a tolerably correct estimate of the many differing reasons that converged in the one result of a forced reduction of capital. The legitimate losses indicated in the report do not call for that exaggerated condemnation that many insurance papers have so freely launched upon them. Whatever losses arose through marine underwriting or through over-anxiety to secure farm risks, came merely from those errors in judgment to which the most acute underwriters will sometimes lend themselves, and as such do not call for blame; but there are other revelations that have come to light during the course of the official investigation which cannot be looked upon in so forgiving a light and which call for the severest reprobation.

The lack of any accurate system of audit and the looseness and vagueness of the agency reports, which necessitated the remoter agencies being visited personally by the examiners in order to obtain information which in any Canadian company would have been on file in the head office safes, cannot be passed off as an error. It points to a laxity of audit that implies a criminal neglect of the interests of the shareholders. It seems inconceivable that the directors should have sanctioned the payment of bonuses on profits to the managers of large departments simply on the apparent result of the difference between receipts and disbursements without making any allowance for contingent liabilities on unexpired policies; or that they should have allowed the losses to be underestimated in order to increase the supposed balance of profit on which the bonus was paid without any refund being insisted upon, when the figures given proved un-

reliable. Yet, if the examiners are to be relied upon both these practices existed and are responsible to no slight extent for the embarrassment which has overtaken this once flourishing company.

The frequent remarks we have made on the unreliability of the official returns made to the government, have received painful corroboration from an investigation of the method employed by the managers of the Phoenix in making up their annual report. The announcement that for years past it had been the custom to omit from the statement of liabilities all loss claims of less than \$1,000, or in which the proofs had not been filed, will astonish those who have hitherto pinned their faith on the neatly arranged figures on the government blue books. When such manipulation of figures exists, is it wonderful that comparisons of the totals are always to the disadvantage of those companies who honestly set forth the result of the year's business? How can any company furnishing genuine figures compete with one whose returns are falsified by such omissions as these?

This is a point which demands the most rigorous action on the part of the public, since it is owing to the indifference of the New York state officials that this condition of affairs was allowed to exist; and, therefore, were similar laxity to creep into the Canadian Department of Insurance, we might soon look for the same inaccuracy in our reports. Long before the official exposure of the methods used in making up the returns, it was known that the published statements of the Phoenix were regarded with suspicion by insurance critics, and no doubt a timely note of warning from the Superintendent of Insurance might have averted the necessity of a public investigation. This should be a warning to the Dominion too: we are proud of our Canadian insurance companies, but we must not therefore gloss quietly over any inaccuracies or omissions that might be allowed to pass through a relaxation of official supervision, since such a course would simply destroy the usefulness of the government returns. We say this not because we believe any such manipulation of figures does exist, but simply to urge the necessity of vigilance upon those whose duty it is to protect the interests of the Canadian policy-holder. Over-confident or easy-going officials are the most fruitful causes of negligence and error, and the result of the Phoenix investigation is only a case in point.

MODERN SPECULATION.

In the interests of public morality it is gratifying to note that at last the commercial representatives of this city have decided to grapple in earnest with the "Bucket shops." Up to the present

moment these institutions have been regarded with a species of contemptuous indifference by commercial men. The temptations they offer to weak and ill-balanced minds have been underrated or ignored so that it needed such revelations as the Macdougall-Logie failure and the defalcation and suicide of the unfortunate Johnston to awaken public opinion to the fact that, like a festering sore, they were gradually eating away and undermining commercial morality by their specious pretence that the business they profess to transact is a genuine commercial transaction and not a mere bet upon the possibilities of fluctuation.

Advocates of bucket shops are in the habit of glozing over the iniquity of their system by pretending that their transactions are precisely similar to those on the various exchanges but on a smaller scale. This they are very well aware is not true. The speculator on an exchange buys his wheat or produce outright. If he buys wheat in Chicago for delivery next month he is bound to receive it when the time for delivery comes, and it is therefore a genuine transfer of the commodity which the fact that he may sell it in the meantime does not invalidate in any way. The man who speculates in a "bucket shop" does nothing of the kind, because there is no transfer of the wheat or other obligation for it. He gambles simply and solely on the fluctuation. If the price goes up the "shop" pays him the profit, if it goes down his margin is wiped out or vice versa. It is purely and entirely a bet upon the course of prices and is in every way as reprehensible as betting upon the figures in a wheel of fortune or the colors at roulette.

Were this fact as openly acknowledged as in the latter cases, bucket shop gambling would be shorn of one half of its attractiveness. It is the pretence of honest dealing, it is the cloaking of the real principles of the system under the disguise of a legitimate business transaction, that lures so many of its victims to the fatal "tape." Once imbued with its fascinations the end is certain. The man who wins is tempted to try fortune still further, while he who loses almost invariably risks still more in the hopes of recouping the margin that has been swept away. Money won in a bucket shop, like that gained on the green table at Monaco, is simply money lent; sooner or later it will inevitably return to the human spider whose knowledge of the weakest side of human nature enables him to spread his net attractively in the very presence of his victims. Only too often it returns with an added increment that it may have cost the speculator his good name to obtain.

It may be, and indeed has been, argued that this passion for gambling is inherent,

that gambling in a "bucket shop" is at least less demoralizing than faro or poker; and that, were bucket shops prevented by legislation, gambling in its true sense would be promoted by inducing people to do in secret what they are now allowed to do in open day. To this we can safely reply that it is the legality of the thing that renders the custom to the "bucket shop" so permanent and secure. Were "bucket shops" illegal, many of those who now resort to them under the impression that they are engaged in a legitimate business transaction on a small scale, would at once abandon the practice. Many a man will bet on wheat or pork who would hold up his hands in holy horror at the idea of gambling on a horse race or at cards. It is the assumed respectability of the "bucket shop" that attracts two-thirds of its customers at first, but let once the gambling instincts be fully aroused, and the unfortunate speculator will pour all he can beg, borrow or steal, into the pockets of the keeper of the "shop." Once a speculator, always a speculator, is an aphorism which has almost attained the standing of an axiom, and it is the knowledge and skillful fostering of this trait in the character of their habits that renders the business of a "bucket shop" so secure and lucrative, and that has caused their rapid increase both in numbers and destructiveness until they have become a crying evil.

NOVELTIES.

The usual crop of novelties is coming forward for the fall and winter season, but either they are not so novel this year as usual or else they are such gradual modifications of existing styles that they are not sufficiently striking to attract public attention. Indeed most of the new styles and colors are only old favorites resurrected and offered under new names, until the old saying that there is nothing new under the sun commences to have a direct application to the dry goods trade.

The latest novelty in mantles is an old favorite of ours, the pelisse, froshed up of course in style and composed of much more elegant materials than its predecessor, but still only the pelisse after all, although it is now made of faille, lace, surah or bengaline. The fronts are loose and by some mantle makers are crossed over to the left side. It is fastened near the neck and at the waist with two fine appliques of silk passementerie joined by a double cord finished in long aiguillettes. The back is cut princess style and well curved in. The sleeve plain or plaited and the collar high and turned up. There is no trimming whatever but the lining must be of a pretty plaid or light colored silk. The favorite and most ladylike pelisses are made of brown, gray or navy

blue bengaline; sardinian blue is also fancied.

The everlasting jersey will be as largely worn as ever and it is evident that a brisk revival of the braided jersey is in progress. Boucle and tufted styles are altogether out and even the plain, solid colored jersey, with a vest front, is compelled to give way to its braided rival. An era of ornamentation seems about to dawn upon us and the demand for braided and beaded fabrics seems steadily increasing. New styles are being brought out in thicker makes of cloth and a jersey having a fleecy lining ought to take well for winter trade. The cheapest lines offered fit the figure perfectly, are stitched round the bottom like a habit basque and are all more or less braided in standing Russia. Norfolk plaited jerseys with velvet collars and cuffs and the pipe yoked jersey, run in small tucks at the neck and cuffs and plaited at the waist, are fairly called for and a line turned back at the throat to show a shirt front is also offered, but these command only a small branch of the trade and the black braided jersey, especially in the new cloths, will be the staple attraction. The most distinctive novelties in this line shown as yet, are crepe lisse jerseys in black and cream for evening wear.

Owing to the great popularity of the jersey many imitations of the finer varieties are out. For instance, the new firm but soft corded silks are now made into glove-fitting bodices in jersey style. They have the same appearance as a silk-web jersey at a much lower price and fit far better than any plain stockinette.

In the new tailor gowns a good deal of brilliancy and color is apparent. Great use is being made of the soft, silky India cashmeres, usually combined with a darker shade in moire. The flexible London diagonals, camel's-hair serges with intermingled threads of bright color, bourrettes, armures, and the fancy Belgravia and Lincolnshire suitings, are also favorite fabrics for these dresses. Checks appear to have the call at present, especially large checks and plaids. Stripes are not so much offered except in velvets or plushes for panellings or vestings. Striped velvet skirts with a mixture of the dress goods in monochrome are considered good style and perceptibly more color is apparent all round. These costumes should lend variety and brilliancy to our streets during the melancholy days now coming on, and will supply that touch of color without which the most attractive landscape looks dull and sombre.

FRUITS AND WINES.

More than usual interest is being felt this year by the grocery trade in the arrival of the direct steamers from distant

ports with foreign goods, such as dry fruits, wines, spirits, nuts, etc., the tenor of late advices leading to expectations of short supplies and higher prices in some lines. One leading shipping agent goes so far as to say that the quantity of fruit coming is fully one-third less than last year.

As we have already pointed out the regular vessels from Liverpool have, as usual, been bringing in several thousand boxes of raisins and a quantity of currants on every trip, but these supplies are so small, comparatively, as to be scarcely a factor in the situation. Raisins have been sold to arrive at 6½c @ 6¾c and currants at 5½c @ 6½c. One lot of 5,000 boxes of raisins was recently placed at 6½c, but 7c is at present asked. Four steamers are now heading for Montreal from far distant ports, the first of which is due about the 20th inst. This vessel, the "Dracona," of the Reford line, is from Marseilles, Tarragona, Denia, Malaga and Cadiz. The Thompson liners, "Barcelona" and "Escalona," should reach here about the 1st November, and they both come from the Mediterranean, the latter calling principally at Bordeaux and Charante, and bringing a cargo of French goods, wines and brandies. The "Barcelona" carries French goods from Marseilles, currants from Patras, and fruits, wines, nuts, grapes, onions, etc., from Tarragona, Denia, Malaga and Cadiz. There have been considerable sales of currants to arrive by these ships at from 6c @ 6½c, and 6½c is now asked, the market abroad having advanced and there being little likelihood of any more direct steamers being put on the route from Patras this year. The advance in raisins, alluded to above, is owing to the higher prices at Denia, caused by great damage from rain to the crop now being packed there. The advance at Denia is fully 6s per cwt. within thirty days. The fourth vessel is the Dominion liner "Mississippi," which is bringing currants from Patras and raisins from Denia and Malaga, quantity at present unknown.

The English markets have quickly responded to the advance, and common Valencia raisins have sold in Liverpool at 23s 3d per cwt. A Liverpool correspondent says that last advices received there from Denia quoted 19s @ 20s f. o. b. Denia, for sound, with prospect of a further rise, as the extent of the rain damage becomes apparent. Sultanas and figs are both firm at 23s and 37s respectively c. i. f. to Montreal. On the spot, Liverpool, the former are 25s 9d @ 29s 3d and the latter 33s in large boxes and 38s @ 43s in small boxes f. o. b. Natural figs in bags, 14s 6d c. and f. Montreal from Smyrna, or 14s Liverpool. Malaga figs in 28-lb. frails 10s 6d c. and f. to Liverpool. The same writer says about almonds that he is offered 500 boxes

Malaga Valencia, new crop, at 72s per cwt. for October shipment. Tarragona soft shell 37s 6d f. o. b. Tarragona. Palermo shell 26s 6d @ 27s and shelled 59s c. and f. Montreal. A letter of earlier date stated that the receipts of new currants at Liverpool to August 23rd were 175 tons, and the stock in bond was 363 tons, against 268 last year. Old Valencia raisins were almost unsaleable, although the arrivals from the commencement of the season to 31st August were only four tons against 55 tons in 1886. The Liverpool market was almost cleared of old sultana raisins, and the arrivals from the beginning of the season were 23,435 packages; 1886, 927 packages.

All the steamers from the Mediterranean and Bordeaux to Montreal have either sailed or are on the point of sailing. Freight rates from Liverpool for raisins, figs, currants, etc., per ton, are 17s 6d @ 20s Halifax, 20s @ 25s St. John, 17s 6d @ 25s Quebec and Montreal, and 25s @ 30s Canada west.

SMALL IMPORTERS.

In the course of a conversation upon trade prospects a well-known dry goods merchant of this city made the remark that he felt sorry for the commercial travellers now out or about starting out on their trips, since at the end of a depressed season, such as has to a large extent ruled in the retail millinery and dry goods trades, country merchants were invariably unwilling to purchase and required the utmost exertion of the persuasive powers of the traveller to induce them to give orders. It is now known that, so far as these two trades are concerned; the sorting trip has proved a comparative failure and that stocks generally are large throughout. The West owing to the disinclination to buy on the part of the farmers now rendered doubly cautious by the poorness of the harvest. Under these circumstances the travellers now out have indeed a hard road to travel and a good trip is hardly expected by the more experienced of these commercial missionaries.

Of course a large number of the usual stereotyped reasons are given for this condition of affairs, all of which doubtless are factors and important ones in the result; but there is one new tendency now developing itself for the second time in the trade that has to a large extent escaped the attention of wholesalers, but which is probably responsible for many of the goods now lying uncalled for on their shelves. We allude to the growing number of small firms who now import their goods direct instead of purchasing them from the wholesale houses. The number of small firms who now send a buyer (usually one of the firm) home to make direct purchases is certainly on the increase; a glance at the inward manifests of the large steamship lines discloses a number of names figuring as con-

signees that have never appeared in that capacity before, and finally the testimony of old buyers all point to the growing number of buyers for small firms whom they meet as fellow passengers on their European trips. A similar tendency was noticeable just about ten or twelve years ago, which rose to its height in the boom years and then dropped completely out of sight during the period of depression that followed the reckless importation of that period, and it is to be feared that the present movement towards direct buying on the part of small firms will result equally disastrously to those retailers who are participating in it.

Direct buying on the part of small firms is equally damaging to the wholesaler and the small buyer. The latter, from the retail character of the orders he goes to place, cannot hope to deal at first hands. He must necessarily purchase at second hand, just the same as if he bought from the wholesale firm in Montreal, and when he adds the expenses of his trip, the payment for inland transport, insurance premiums and customs duties, to the prices he has paid, in most cases he will find the cost considerably higher than that of the same articles at wholesale in Montreal. Another point is that in many cases the small buyer, spurred on by emulation, purchases far too freely or of a class of goods not suitable for this market. He lacks the experience and wider range of knowledge of the requirements of Canadian trade possessed by regular buyers who confine themselves solely to this important branch, and consequently is led into injudicious investments that result often in a permanent shock to the solvency of the firm he represents.

The injury to the wholesaler is equally manifest. Not only does he lose the sale of goods purchased to meet the anticipated requirements of those who are now obtaining their supplies direct, but owing to the fact that these latter are compelled to reserve a large portion of their available funds for the cash payments inseparable from direct importation, he finds their payments to him unsatisfactory and slow, and is compelled to put up with a constant request for renewals. It is often said that it is an ill wind that blows nobody good, but in the case we have referred to it is certainly no one on this side of the Atlantic who reaps the benefit. The English jobber is the only one who may be held to obtain a profit out of the practice and judging from recent failures, where the announcement is made that "the liabilities are due principally to English houses," we fear that even he has not found all to be gold that glitters.

FLAX RAISING IN CANADA.

On several previous occasions reference has been made to this subject and its importance merits attention from the farming interest. Flax of excellent quality has been grown in every province of the Dominion, and has been utilized to a considerable extent in do-

domestic manufactures ever since the first settlements. In 1881 there were reported 2,836,338 lbs. of dressed flax and 1,293,892 yards of home made linen produced in Canada, of which over 1,005,000 yards were made in Quebec, 68,038 yards in Nova Scotia, 51,466 in New Brunswick, and 30,088 yards in Prince Edward Island. In the Canadian Northwest three species of indigenous flax grows luxuriantly over a vast area of country and might, no doubt, be utilized one day to good advantage in the manufacture of twines, etc., when machinery was introduced to work up the fibre. The true flax plant has been introduced by the French-Canadian pioneers in the reign of the Hudson Bay Co., 200 years ago. It is, however, only within the last few years that a true conception is beginning to be formed of the special suitability of the Canadian Northwest for flax-growing, of the vast area that could be brought under cultivation and of the excellence of the fibre for the purposes of the manufacturer. Plants 12 feet high have been raised there. Flax could be grown not only in large quantities in Canada, but also at large profit. Out of 100,000 tons of flax used in Great Britain last year over 83,000 were imported. England produced less than 450 tons and Ireland less than 21,000 tons. Thus England paid out £3,200,000 for her raw material in flax last year. From Russia alone she bought flax valued at £2,083,590. This shows a great market in England. A very large trade might also be done in flax seed for the manufacture of linseed oil and oil cake for feeding cattle. Eight acres of land would produce a ton of dressed fibre, of which the average value would be £41, which would give a total result much better than wheat at its present price in Manitoba and the Northwest. There are 250,000,000 acres of virgin soil in the Northwest that could thus be treated with in "the wheat belt" alone, and if one crop and no more were taken off each new field as it was brought first under cultivation it would supply the factories of England, Ireland and Scotland with fibre for 80 years to come. It is important to remember that while the demand for linen fabrics is well maintained, the lands of many of the old flax growing countries are showing signs of exhaustion and the fibre is deteriorating in quality.

THE ONTARIO INVESTMENT ASSOCIATION.—The report of Mr. Jewell, auditor of the Ontario Investment Association of London, Ont., has been made public. It estimates the assets to be \$1,835,213 and the liabilities \$1,816,505, leaving a balance estimated of \$18,788. With payments due of stock, etc., not counted in the above, the surplus would amount to \$25,000. The report showed that loans had been granted on their own stock of about \$850,000, \$766,000 of which had been running since 1882. These loans were in some cases advanced on an estimated premium of 30 per

cent. Mr. Jewell reported that the board of directors had been systematically deceived by false reports and cooked accounts. In one case \$107,000 advanced on stock was transferred to loans on mortgage. The losses on loans on Manitoba property amounted \$110,000, not counting \$19,000 interest which had accrued. The report stated that \$56,000 had been checked out to Cronyn and Greenless to pay on loans, and that such money had not been so paid. Beside this amount B. Cronyn got from the association \$75,713 which was only partially secured. Charles Murray, the late manager, owed the association altogether \$116,373, which was only partially secured. Mr. Jewell has been unable to go fully into all Mr. Taylor's transactions, but found that he was connected in one way or another with \$389,000 drawn from the association. The report concluded that such a course of deception could not have been pursued without collusion on the part of others, and there was no doubt but such collusion certainly existed. On the conclusion of the report, Mr. Fitzgerald said the Ontario Loan and Debenture Association would take over the assets and liabilities of the company, provided a guarantee of \$150,000 was given them, and that unless this was done the English and Scotch debenture holders would refuse to allow their debentures to run any longer.

"KEEP CLOSE TO THE HEN."—In recent issues we have endeavored to dispel popular ignorance with regard to the poultry and egg trade by giving statistics of the business in this country and the United States, and it is sufficient to state here for this purpose that the egg traffic with the States since 1879 has resulted in a profit of \$14,600,000 to the Canadian farmer. This year considerable quantities of eggs have been shipped in consequence of the high prices in leading American cities, but packers have injured future custom by forwarding a large quantity of held stock which showed many defects, and which were passed off as fresher than they really were. Eggs should be marketed as soon after they are gathered as possible, and in this respect the words of a leading Montreal dealer, heading this paragraph, should be followed, and they should also be observed in another sense, that of making the poultry industry an important adjunct of the farm. The temperature required to keep stock is 36 to 40 degrees, and a sudden cold snap or heated term, not easily guarded against in ordinary farm establishments, soon affects the quality, hence the necessity of placing them in the hands of the city dealer, with his carefully regulated icehouse as speedily as possible. Western shippers this year purchased largely in the spring and early summer at high prices, expecting to sell them at an advance in July, and when the improvement did not come they still held. Later on the stocks were forwarded to New York, Boston and other places, but the quality gave reasonable cause

for complaint, and heavy losses may be suffered. Speculators, therefore, as well as farmers, should heed the warning given above.

The grim reaper has been busy in our midst during the past week, three prominent citizens having passed away from among us. By the death of the Hon. L. A. Senecal, we lose a representative French-Canadian financier, whose influence, both political and commercial, was at one time so great as to gain him the title of the "uncrowned king" among his compatriots. At the time of his death Mr. Senecal was a Senator, President of the Richelieu & Ontario Navigation Company, and a Commander of the Legion of Honor. Mr. J. G. Bellhouse, of the firm of Bellhouse, Dillon & Co., is another of Montreal's citizens whose loss will be felt keenly by a large circle of friends. His liberality to charitable institutions and to the deserving poor is worthy of comment and by these his absence will be much deplored. Mr. William Craig Baynes, B. A., the well known Bursar of McGill College, is the third death recorded within the past few days. Mr. Baynes had reached the advanced age of 78 and for nearly thirty years past has been connected with our largest educational institution with whose finances he has always been identified. His death was almost a surprise to his friends as in spite of his age he had suffered no illness that might have rendered his decease probable.

BARLEY.—If the views of a shipper who recently took a boat load of Canadian barley to Oswego are entitled to any weight, the export trade with the United States will never reach its former proportions. The reasons he gives are thus summarized:—Years ago it was a disgrace for a maltster to be found using Western barley, and during that period Canadian barley was the only article in demand; but lately, since beer is not brewed to keep for any length of time, but is always drunk the same season it is made, the Western barley does almost as well as Canadian, and is used extensively. Just now barley is beginning to pour in from the West, and the market will be glutted as long as there is any to come from that direction, for the western fellows don't hold back a minute, but sell at the proper time for whatever they can get. The sample of barley this year is not so bad as expected, but it is not up to that of last year. Another feature in the market on the other side of the line is that the maltsters over there understand one another pretty well, and can't be drawn into any competition. An extensive grain dealer at Buffalo has written to a Whitby man that 500,000 bushels of barley are en route to Buffalo from the west at 62c and 65c. He states that as long as barley can be got in the west at these rates grain from Canada will be shut out of the markets. Dealers cannot afford to pay all the attending expenses of transportation and sell barley at the prices mentioned.

A GRAIN INSURANCE QUESTION.—In connection with the fire in the Montreal Warehousing Company's store A on the 9th of August last, a dispute arose between the fire offices and a marine insurance company as to which were to bear the loss on a quantity of grain insured in both. The marine office contended that they were not liable only in so far as the fire policies did not cover the value as they were prior to the marine policy which contains the following clause: "That if the said assured shall have made any other assurance upon the premises aforesaid prior in day of date to this policy then the said insurance company shall be answerable only for so much as the amount of such prior assurance may be deficient towards fully covering the premises hereby assured." The fire offices contended that the grain being specifically insured under the marine policy they were not liable for the loss. The matter was compromised the fire offices paying about two-thirds and the marine office one-third of the loss. It appears that the grain was also insured in transit in a Buffalo office and the companies here claim that the policy as worded covers terminal storage here, the grain being still on its way to Europe. They will there make a claim on the Buffalo Company. The amount involved was about \$15,000.

THE TIMBER TAX.—The local government, it is reported, has decided to collect an increased revenue from the timber limits by other means than the raising of the dues from \$2@5 a square mile. In the *JOURNAL* of May 20th a well considered system of taxation on logs according to their size and kinds and their value for export purposes was mooted and a large increase in the ground rent deprecated though we did not actually favor any increase. In part, this plan has been followed. The ground rent has been placed at \$3, instead of \$5, but this reduction is to be made up by other changes. The system of stumpage has been replaced by one of measurement; a charge of \$1.30 per thousand feet (board measure) is imposed on pine, and one of 65 cents per 1,000 feet (board measure) on spruce. It is said that an increase of 20 per cent on actual revenue under these heads will be thus assured, and will exceed in the aggregate the increase the Government expected to raise by raising the ground rents from \$2 to \$5 per square mile. Another important feature of the new policy is that there is no engagement more than one year at a time and the tariff is liable to be revoked annually. This is no doubt a blow at the political power of the lumber kings.

The bonus question has given rise to a great deal of adverse criticism in Ontario and there are indications that the evils of the system will soon be clearly apparent in this Province. We learn that the St. Johns Council has passed a by-law offering Mr. E. Frank Moseley of St. Henri, a bonus of \$10,000 to establish his patent leather factory

at St. Johns. The bonus is made payable in five annual instalments of \$2,000 each, on the condition that Mr. Moseley employs a minimum of 75 hands, pays out \$30,000 annually in wages, renders to the council a yearly statement as to these points, and operates the factory for ten years. The *News* is informed that if the tannery is established there the boot and shoe factory of Smardon & Co., will follow it, as they use very large quantities of Moseley's leather. If the system is carried out to the full, as it is in Ontario, Sherbrooke will offer Mr. Moseley an increased bonus at the end of the ten years, and after moving about the country for a time the tannery will again seek the great natural and other advantages offered by Montreal. The bonus system may eventually become an ingredient in what the insurance men term the "moral hazard."

The Canadian diamond market has recently been reviewed by the Belgian Consul on behalf of his government. He says that there is a market for diamonds of all kinds in Canada, and purchasers generally seem to appreciate correctly enough the value and relative qualities of the stones offered by dealers. Transactions attain an approximate value of \$200,000 to \$300,000. It is claimed that many of the gems imported into Canada free of duty, are smuggled into the United States, where there is a duty on them of 10 per cent ad valorem. The Canadian dealers obtain their supplies from Europe. The important market of New York does not seem to be patronized by them, in view of the duty already mentioned. The custom of the Montreal importers is to cross regularly to Europe, and especially to England and France, to make their purchases. They, however, prefer to do business by way of consignment, this system enabling them to choose their assortments at home, and above all to dispose sometimes of stones which they do not keep in stock in the absence of a regular demand.

For some time past efforts have been made to organize a sugar refiners' pool in the United States. Prominent among the present trade conditions favorable to a trust formation is the proposed reduction of drawback upon refined sugars from 2 60-100 cents to 2 40-100 cents, the practical effect of which will be to render impossible the exporting of refined sugars in competition with the markets of France, Russia and Germany, which are sustained by lavish Governmental bounties. The *N. Y. Bulletin* says:—"Although no information of a positively authentic character can be secured, it is only fair, in the face of portentous signs furnished in the sugar market by private conferences, visiting representatives, secret and voluminous correspondence, general sentiment and condition of the trade, anticipated legislation and many other and potent indications, to infer that a sugar combine, with a backbone of \$50,000,

000. and a "personnel" taking in the entire list of Atlantic seaboard States, including the sugar refining interests of New Orleans, is rapidly approaching consummation, if it has not already arrived at a complete organization."

AS ALLUDED to elsewhere, Mr. M. Heaton, inspector of the Molsons Bank, has been permanently appointed manager of the branch at London, Ont., as successor to Mr. Joseph Jeffery. Mr. Heaton has had an active experience of nearly a quarter of a century in the profession, twelve years of which were spent in the service of the Bank of Montreal, resigning in 1876 to accept the position of inspector of the Molsons Bank then vacant. He has been temporarily in charge of the London branch for the last three months; and the management and directors, although loth to lose his services as inspector, were doubtless at a loss to find one as capable of filling the position of manager of so important a branch as that in London. The *Forest City*, with its remarkable growth, activity and enterprise, calls for men of strength and character at the helm of her financial institutions. Mr. Heaton returned to Montreal some two weeks ago to inspect the branch at headquarters, and will in the course of next week proceed to London to resume his managerial duties; which he is sure to perform as efficiently and satisfactorily as in the past.

APPLES.—The former estimate of a good average crop of Canadian apples has not been modified in any way by recent reports. The quality is uniformly good and the grumbling about speckled fruit is not likely to be heard to the same extent as last year. Several good sized lots of fall fruit have gone forward and the initial shipments of winter stock are being made. There should be a good market and fair prices as crops on the other side have been light. Growers would do well to send forward their supplies briskly, particularly those kinds which are not long keepers, the weather having improved and being now open and favorable. A cablegram from Liverpool to a Montreal house quotes sales of choice at 15s to 21s. One lot on the *Nestorian* from Canada, averaged 19s. Another lot to London sold down to 13s. The market in London for good to choice was firm at 14s to 27s. The shipments from this port are increasing and for particulars we must refer to our weekly export statistics.

A PARAGRAPH recently appeared in some of our evening contemporaries to the effect that it was rumored that the manager of an insurance company was at variance with his directors, by reason of his having largely overdrawn his account, and that a special meeting of the Board would be called at an early date to consider the matter. While there is a substratum of truth in this item, the inference drawn is exaggerated, the affair being more of the nature of an ebullition of temper on the

part of the gentleman alluded to. Such paragraphs are most unfair, since the item in question would apply, and indeed has been applied, to other totally innocent insurance managers in this city. In making public statements of this description the names should always be given, as otherwise unmerited annoyance may be suffered by those to whom the vagueness of the wording might render the accusation applicable in the eyes of those unacquainted with the real state of the case.

WHEAT RATES.—In addition to the reduction made recently in wheat rates to Port Arthur, the Canadian Pacific railway has now decided to make a cut of five cents per 100 pounds on all rail shipments from all points on the C. P. R. to Montreal. The Manitoba & Northwestern railway has made a similar reduction for shipments from stations on that line. The reduction is equivalent to about three cents per bushel, and wheat buyers state that corresponding increases in prices may be expected. Grain is now being carried from Chicago to Liverpool for five cents less per 100 pounds than it is from Chicago to New York. The cause is the quarreling of the roads on the old question of differentials an ever fruitful source of trouble. Philadelphia, Montreal and Baltimore have differentials as against New York, and the Vanderbilt lines want them abolished, as they always have, while the other trunk lines insist on their maintenance, as they always have. The Inter-State commissioners are to be called upon in the matter.

INQUIRY.—One who signs himself "policy-holder," and encloses his card, recalls to our attention the remarks of the Hon. John K. Turbox, commissioner of insurance for the State of Massachusetts, concerning the Union Mutual Life Insurance Co. of Maine, and its injunction by him from doing business in the Bay State, with our comments on the loop-holed reason given by that gentleman for suspending the injunction, pending further investigation. "Policy-holder" thinks he has waited long enough to have the matter finally settled. And, not to appear prejudiced, he asks at the same time for some information concerning a certain Canadian life company which, if half of what appears in a recent circular of a quondam officer be true, deserves some attention from our own insurance commissioner.

THE BOUNDARY RAILWAY.—The efforts of the premier and the government of Manitoba to raise capital abroad for the building of a railway from Winnipeg to connect with the Northern Pacific at the international boundary has signally failed of success and the sole result seems to have been to display to the world the financial weakness of the Prairie Province. The government, as a last resort has resolved to appeal to the people. It has

decided to issue bonds of the province to the extent of \$300,000, in denominations of \$50, \$100 and \$500. These are to be payable on the first of October, 1888, bearing interest at 6 per cent., payable half-yearly. Bonds have been placed in the Imperial Bank of Canada, where any persons wishing to purchase one or more of them can do so at par on application.

The spot supply of canned tomatoes has been largely absorbed of late on Western account, and one city broker has taken up fully 15,000 cases at prices ranging from \$1.15@ \$1.35. In Western Canada tomatoes have been scarce this year, and packers are all sold out; our local packers are also said to be cleaned up. As to supplies in the hands of wholesale grocers there is a diversity of opinion, but many of them have been selling freely, and one report says that there is not more than 1,000 cases available. The report that most of the tomatoes, going from here, are being purchased by a syndicate is denied, and they are said to have been taken up by merchants generally.

According to a private letter received by a Montreal fish and oil firm from its Gloucester correspondent, the schooner *Peregon White*, belonging to the Atlantic Halibut Company, recently arrived at Gloucester from Georges bringing in a valuable find of 125 lbs. of ambergris picked up off La Hare and valued at some \$40,000. Ambergris is a very valuable substance, supposed to be the product of disease, found in the intestines of the sperm-ceti whale. It is also found floating on the sea or thrown upon the coasts. It is fragrant, of a grayish color, used both as a perfume and to improve the flavor of wines and cordials.

The demand for Montreal wrought iron pipe has of late grown more extensive, and to meet the enquiry the Montreal Rolling Mills Company have a new pipe mill in course of construction, which will be supplied with the latest improved gas producers and furnaces. The company will double their present capacity by the end of the year and will be in a favorable position to cope with the demand for pipe of from $\frac{1}{2}$ @ 2 in. in diameter. The output will be thirty tons per day. There is plenty of room for improvement in the quality of the iron pipe used by our water and steam fitters.

The lumber demand in Maine has continued unabated, and the market is active, with no falling off in prices, the reverse of the usual state of affairs at this season of the year. Receipts of lumber at the leading centres have been large, but have found a ready sale, and manufacturers have had all the orders which they care to fill, indicating a firmer tone for the fall trade, with no accumulation of stock at points of shipment. In fact the demand

promises to keep the mills busy up to the close of the season. The general outlook for the remainder of the year is good, with fair profit both to dealers and manufacturers.

The fisheries department has completed arrangements for the transportation early in the month of November of a car load of live lobsters from the Maritime Provinces to the Pacific coast. This car will be especially fitted up for this purpose. Experiments show that lobsters can be kept in a healthy condition for a sufficient length of time to ensure their reaching Vancouver, barring accident, without losing life. As an outcome of this, the department anticipate a successful propagation of the lobster in the Pacific waters where none are now known to exist.

Nova Scotia abounds in mineral springs, and a company is now incorporated to bottle and export the waters of the Spa springs of Annapolis Co. The incorporators are Chipman Bros. and Woodbury Bros. of Halifax. Capital stock is \$50,000 in \$5,000 shares of \$10 each. It is also proposed to build and conduct a hotel at the springs which will no doubt become a famous health resort, as it is situated in the lovely valley of Annapolis.

YACHTING circles in Halifax propose to raise \$50,000 with which to build a yacht to compete for the American cup. If our eastern friends will take our advice they will put the \$50,000 into a shoe factory or a woollen mill or some other industry which will supply the daily needs of the people of Nova Scotia. Our Halifax friends, or at least a large section of them, seem to be more fond of sporting than they are of hard work.

The advisability of completing the Trent valley system of navigation through midland Ontario is to be reported upon by Mr. John Kennedy, chief engineer of the Montreal Trust, Frank Turner, C. E. of Toronto, and a third authority not yet named. The new waterway would secure a much shorter route from Montreal to the west, the objections being that the navigation would be intricate and the depth of the water shallow and uncertain at various points.

A few weeks ago attention was drawn to the immense profits made by some Dutch settlers in the United States who turned worthless swamp lands into celery beds. That this practice could be profitably followed in most parts of Canada seems undoubted, but the Northwest would very likely take the lead as a Winnipeg firm have recently forwarded to Mr. Van Horne two dozen heads, one weighing twenty-nine pounds and two others twenty-three and a half pounds trimmed.

One hundred and fifty men are employed at the Banff mines, 374 five carloads of coal

are now at Port Moody awaiting shipment to San Francisco in boats, and the company will probably be able to sell on the American Pacific coast at \$11 a ton, which is two or three dollars cheaper than American coal has been sold there for. The price has been known to be as high as \$20 per ton.

AN elevator with a capacity of at least 1,000,000 bushels is to be built at Owen Sound by the C. P. R. Co. shortly, and also additional docks and warehouses. It is proposed next season to add one or more boats to the C. P. R. line running to Port Arthur, and to establish a line of freight and passenger steamers between Owen Sound, Chicago and Milwaukee.

ABOUT ten Behring's Sea sealers have dodged the United States cutter Rush and arrived at Victoria, B. C. The total catch is reported to be 19,046 skins by Canadian vessels, and 2,539 skins landed in British Columbia by American schooners. At \$6.50 per skin, the value of the catch reaches the handsome sum of over \$140,000.

OVER a thousand barrels of oysters were shipped from Summerside for Quebec and Montreal one day last week.

THE United States Government has rescinded the order prohibiting the import of Nova Scotia cattle and hides owing to the alleged cattle disease. As we mentioned a week ago, the Nova Scotia authorities ordered an investigation by experts and the result has been as we anticipated, that no contagious or infectious disease is in existence, but simply a local disease well known, and which is now nearly disappeared, as only two or three cases have been known for years. On bringing the facts to the notice of the U. S. Treasury department the obnoxious order was at once removed.

Meetings, &c.

THE MOLSONS BANK.

The annual meeting of the shareholders of the Molsons Bank was held in the banking house, St. James street, at three o'clock on Monday afternoon. The president, Mr. Thomas Workman, occupied the chair, and among those present were Messrs. J. H. R. Molson, R. W. Sheppard, A. F. Gault, S. H. Ewing, W. J. Withall, D. McCarthy (Sorel), J. T. Molson, Henry Hogan, John Crawford, Henry Archibald, James Elliot and F. W. Thomas, general manager.

The President having declared the meeting open, asked Mr. James Elliot, manager of the Montreal branch, to act as secretary and Messrs Henry Archibald and J. T. Molson to act as scrutineers.

The general manager, Mr. F. Wolferstan Thomas, then read the annual report of the directors, which was as follows:—

GENTLEMEN,—During our past financial year a moderate and steady demand for money has prevailed, and we have experienced no difficulty in keeping the funds of the bank in use at current rates. Though these were some-

what low, our gross earnings have been slightly in excess of those of the preceding year. A considerable sum has been required to meet unexpected deficiencies arising from the liquidation of some large accounts in addition to the ordinary appropriation for bad and doubtful debts, which seem inevitable in the discharge of a large volume of business; hence your directors have been obliged to be satisfied with the moderate increase of \$75,000 to the rest, which now stands at \$875,000, being equal to 43½ per cent upon the paid-up capital of the bank. The business of the bank is active, healthy and well-distributed, so that whilst depression in any branch of trade cannot fail to be injurious, only general and widespread disaster would be likely to affect seriously the earning power of the bank. Since the resignation of our manager at London, in May last, the position has been temporarily filled by the inspector, Mr. Heaton, who has been confirmed in the management. He is at present engaged in the inspection of the Montreal branch, all other branches of the bank have been inspected once or oftener. We again refer with pleasure to the efficiency, zeal and exemplary conduct of the officers of the bank.

THOMAS WORKMAN,
President.

PROFIT AND LOSS ACCOUNT.

Balance at profit and loss, on 30th September, 1886.	\$ 22,663 77
Net profits of the year, after deducting expenses of management, reservation for interest accrued on deposits, exchange, and also making ample provisions for bad and doubtful debts.....	\$217,430 25
From which has been paid:	
63rd dividend, at 4 per cent, 1st April, 1887.....	\$80,000 00
64th dividend, at 4 per cent, 1st October, 1887.....	80,000 00
	160,000 00
	57,430 25
Leaving a surplus of.....	\$80,001 02
From which deduct amount transferred to Rest account.....	75,000 00
	5,001 02

Leaving at credit of profit and loss on September 30th, 1887.....

THE MOLSONS BANK,
Montreal, 5th October, 1887.

The President, in moving the adoption of the report, said: Gentlemen, you have heard this report, and I shall not detain you with any remarks further than to say that the bad debts alluded to have all been written off in full, so that we have a clear sheet now. If any gentleman has any remarks to make we should be happy to hear him now.

Mr. J. H. R. Molson, vice-president, seconded the motion.

No remarks being made, the president declared the motion carried.

Mr. John Crawford—I beg to move

That the thanks of the shareholders are due and are hereby tendered to the president, vice-president and directors for their attention to the interests of the bank during the year.

He said: I have no doubt that we would not have been disappointed had the net profits been larger than they have been represented to be, but of course the president and directors have given all the attention to the interests of the bank that could be expected of them. I have had some personal knowledge of the industry and the sacrifice of time which devolves upon them, and I have therefore very great pleasure in testifying to the interest which they bestow upon the bank's affairs. We all regret that there is a deficiency of something like three per cent. as compared with the profits of the preceding year. I have not yet heard what the percent-

age of the net profits are on the aggregate of the profits, and while I believe bank directors generally do not like to give it, I think it would be a step in the right direction to do so. I will also express the hope that before we are called together again twelve months hence, that the \$50,000 difference between what was added to the Rest last year and the amount added this year will be made up. Of course we have no reason to find fault for we have received eight per cent, which is a very good return to the shareholders on their money, and you have added a considerable sum to the Rest, making it some 43 or 44 per cent, leaving only six per cent. to be realized until you reach that goal for which we are all aiming—to make the Rest 50 per cent. of the capital. I have much pleasure in moving this resolution.

Mr. W. J. Withall—I have very great pleasure, Mr. President, in seconding this resolution. It seems to me that the shareholders should be satisfied with such a good report as has been presented. Your circulation is nearly up to your capital, and besides this, on a capital of \$2,000,000, you have over \$8,700,000 of discounts. It should certainly be a very profitable business when you can discount four times the amount of your capital, besides your circulation. I am very much pleased to have an opportunity of thanking the directors and the management generally for giving us such a good report.

The motion having been carried unanimously.

The President said: I can only say that I am gratified to hear such flattering remarks from Mr. Crawford, as he has opportunities of coming frequently to the bank and seeing how we do business. The falling off in the profits this year, as compared with last and previous years, arises from very serious losses that we made in Western Canada. But they have all been written off, and I am happy to say that there is not a dollar of them on the books to-day. That will explain the apparent falling off in the profits, for, after all, it is only apparently a falling off, as without taking our writing off into account our profits are really greater than previous years. In reference to the vote of thanks, I may say that we endeavor to do our duty as well as possible, and I have to tender very sincere thanks both on behalf of myself and the other directors for this kind resolution. But I may also say that our success is not so much due to the directors as it is to our general manager and the manager of the Montreal branch, as well as of the other branches in the West and East, all of whom are gentlemen upon whom we can rely, and who have done very well indeed. I hope that next year Mr. Crawford's fondest hopes will be realized.

Mr. Crawford—You will gain by the experience you have had in making losses this year.

The President—An angel could not have prevented them.

In answer to Mr. Crawford, the President said that the directors had agreed to recommend Mr. Alex. W. Morris to replace the late Mr. Miles Williams on the board. Mr. Morris had a valuable account with the bank, and was one of the rising young men in this city.

Mr. Crawford—I congratulate the board on the judicious selection they have made. I think he is a very eligible candidate, judging from the success he has already made in the City council, and I am glad he has been selected. Mr. Crawford then referred to the resolution which he had moved at the last annual meeting suggesting to the incoming directors the advisability of organizing a scheme to provide a pension or retiring fund for the officers and employees of the bank

and which had been unanimously adopted, and asked the president if the matter had been considered by the Board. He thought the matter a most important one, and one decidedly in the interest of the well-being of the institution.

The President.—The subject was discussed at some of our meetings, but a large number of shareholders were opposed to it until such time as our Rest reached a million dollars. Such a resolution can only be adopted by a stock vote, and I am afraid that it could not be carried until the Rest reaches 50 per cent of our capital.

Mr. A. F. Gault—I wish, as one of the directors, to also express my thanks for the honor done us in passing this vote of thanks. I can only say that the work of the Directors in this Bank is made very easy through the information we get from time to time from our General Manager. I have never been on a board where everything is brought before the directors in the shape that it is here. I may also say that I am fully in sympathy with Mr. Crawford, and I should like, as soon as it is possible, to have something of that kind originated and carried out during the year upon which we have just entered. I do not see any reason for waiting until our Rest is 50 per cent of the capital. The young men of the bank are, for the most part, moderately paid, and I think they should have something to look forward to in the event of anything happening. With regard to the profits of the year, I think that all things considered, we should be gratified at the result shown from the figures. The year has not been a very good one financially for most institutions, and I think the shareholders of the Molsons bank should be very well pleased indeed at the result. The writings off have been very carefully gone over, and I do not think there is any more bad debts to be written off. Some exceptional losses have been experienced, but in the future, with the care that is exercised, they will not be so great as the present year.

Mr. Crawford—I feel quite gratified even to think that one member of the Board sympathizes with me, and I am quite willing to leave the matter in their hands.

The scrutineers then presented the following report:—

MONTREAL, 20th October, 1887.

To the General Manager of the Molsons Bank:

Sir,—We, the undersigned, acting as scrutineers at the annual general meeting of the shareholders of the Molsons Bank this day, beg to report the following gentlemen elected to act as Directors for the ensuing year:—Sir D. L. McPherson, S. H. Ewing, A. F. Gault, John H. R. Molson, Alex. W. Morris, R. W. Shepherd, Thomas Workman.

H. ARCHIBALD,
JOHN THOS. MOLSON, } Scrutineers.

The meeting then adjourned.

A meeting of the Board of Directors was held immediately afterwards, when Mr. Thos. Workman was re-elected President and Mr. J. H. R. Molson, Vice-President, for the ensuing year.

Financial.

MONTREAL, Thursday Evg., Oct. 13, 1887.

Money in London has fluctuated considerably during the week, but is now quoted at 3½ per cent. with the Bank rate at 4 per cent. Locally no change is apparent and rates have not moved since last writing. Sterling ex-

change continues to improve, and sixties are now quoted at 8½ to ½ between banks and 8½ @ ½ over the counter. Demand 9½ @ 7-16 and 9½ to ½. Cables 9½ @ 10. The posted rates in New York are 4.81 and 4.85½, those actually paid being 4.80½ @ 4.81 and 4.85. Cables 4.85½. New York funds command ½ to ½ premium between banks and ½ to ½ over the counter. The local stock exchange has been irregular and fluctuating during the week, but closes strong with a firm feeling. Richelieu has been the principal stock dealt in, as the death of the Hon. L. A. Senecal naturally caused a raid to be made upon the stock which forced it down to 49, whence however it quickly rallied and closed at 54½. Gas suffered considerably at the hands of the bears, the closing price being four points under that ruling at the beginning of the week. Bank stocks were neglected, and the sales made of a retail character only. The other transactions do not call for comment.

Banks.	No. Shares.	Highest price.	Lowest price.	Average same week 1886.
Commerce	242	120½	120½	125
Merchants	41	131½	131½	130
Montreal	405	231½	230½	226
Ontario	10	121½	121½	122
Toronto	108	205	202	208
<i>Miscellaneous.</i>				
Can. Pacific	1300	51½	51	72
Corp'n Four. \$29,000		99½	98½	....
Dundas Cotton Co.	2	55	55	74½
Gas	2170	209	205	214½
Hoeh. Cot. Co.	45	132	132	127
Land Grant Bonds. \$7,000		104	104	....
L'n & M'g'ge Bds. \$500		90	90	....
Montreal Cot. Co..	53	105	105	115
N. W. Lands.	264	45	45	70
Richelieu	3273	55	49	77½
Telegraph	1135	95½	94	105½

A TRADER in Shediac, N.B., is purchasing potatoes for shipment to Bermuda. They are of the hard red kind, and are not favored for use in Canada, but are sent to Bermuda for transplanting and seed purposes. Immediately on arriving there the potatoes are planted, and early in the year the crop is gathered and shipped to New York as spring potatoes. The potato when transplanted from seed and grown in Bermuda shows a rapid tendency to sweeten, and is therefore not marketable. It is therefore the most hardy northern varieties available that are obtained for shipment.

MONTREAL WHOLESALE MARKETS.

THURSDAY Evg., Oct. 13, 1887.

Taking one week with another the fall trade has been fair so far, though the feeling seems to be general that it is nothing to brag about. The railways continue to be taxed to forward the large amount of freight offering and their receipts each week show an increase. In dry goods and kindred lines the sorting trip was not a brilliant one and the next excursion to the country, following a generally depressed season, is not looked forward to with much cheerfulness in this department, though there is less complaint as to prices. Prices are generally firmer all round, owing to advancing freight rates.

CANNED GOODS.—The market has been pretty well cleared of tomatoes which have sold at \$1.35. Corn is firm with little to offer at \$1.30. Fish and meats generally quiet with some little business in mackerel at \$6.20 @ \$5.30.

DRUGS AND CHEMICALS.—Business has been very fair and about as usual. Changes in prices few and far between. Owing to the cholera in Italy sulphur is higher. Roll may be quoted at \$2, and flour at \$2.20 per 100 lbs.

DAIRY PRODUCE AND PROVISIONS.—The butter market outside of a fair local demand has been dull and lifeless. Choice stock continues to find buyers at good prices. There has been a stand-off in cheese, but the demand for full make is expected to quicken shortly. The cable is at 588. For the seventh week there has been no sales at Woodstock, and the offerings were 8,165 boxes. The ruling price at Utica was 11½c, and at Little Falls 11½c. Local provisions quiet and prices steady. There has been a good business in eggs. We quote strictly fresh at 19c @ 20c, held at 17½c @ 18c, and lined at 16c. Good to choice partridge sold at 35c @ 50c per brace. Pork in Chicago \$12.22½ January against \$10 last year. Nov. lard \$6.25; Dec \$6.25 and Jan. \$6.32½ against \$6.75, \$6.85 and \$5.95 last year.

DRY GOODS.—Travellers who still remain on the road are sending in sorting orders and report general quietness in the trade throughout the country, owing, no doubt, to some extent to the farmers being busy with their ploughing. Remittances, we are glad to say, are generally reported better this week. The city retailers are doing a moderate amount of trade and appear fairly satisfied with the suburbs there is no complaint to make. Supplies of wholesalers are well selected and

GLASGOW

Lead and Color Works

MONTREAL.

THE ELEPHANT BRAND

Of Pure White Lead,

Which takes the lead in Scotland, England and Australasia, and is so justly popular in Canada; is manufactured under the control of the original proprietors.

ELEPHANT

Ready Mixed Paints, made up in all the choicest tints. Every package is warranted to please, every shade matched. Order early as the spring demand will be great.

- ELEPHANT Patent Zinc Paint, snow white—gives a beautiful and lasting color.
- ELEPHANT Durable Floor and Roofing Paints—dry hard and quick.
- ELEPHANT Colored Paints in tins, cans and kegs. Japan Colors in all the newest and richest colors.
- ELEPHANT Varnishes and Japans superior to imported.
- ELEPHANT Stains and Lacquers of finish and beauty.
- ELEPHANT On the package is the only guarantee of really good paint.

The newest, most central and best equipped Paint House in Canada.

FERGUSSON, ALEXANDER & CO.

14 to 22 College St., Montreal.

Leading Wholesale Trade of Montreal

CARSLEY & CO.

93 St. Peter St., Montreal,

WHOLESALE

British and Foreign

Dry Goods Importers.

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

Fall and Winter Trade.

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

SPECIALTIES.

Dress Goods,

Silks, Plushes,

Kid Gloves,

Mantles,

French Cloaking.

Fancy Flannels,

Small Wares, etc., etc.

CARSLEY & CO.,

93 St. Peter Street,

MONTREAL

AND

18 Bartholomew Close,

LONDON, ENGLAND.

what is better, prices seem to be firmly maintained.

FISH AND OILS.—Green cod is scarce and wanted and in fact there is a fair demand for all kinds of fish. Large has sold at \$4.75 and No. 1 at \$4.50. Labrador herrings continue to move at \$4.75@5, the inside figure for round lots. Cape Breton are scarce at \$5@5.25 but the inside figure only represents large quantities. There is a quantity of old salmon here from last year with little sale for it though our market is lower than abroad. In St. Johns, Nfld., it has sold by auction at \$23 per tierce but it is not worth over \$20 here. Oils are quiet. S. r. seal is nearly all held by one firm and 48c is generally asked. There has been some business in cod-oils at 0c@40c.

FLOUR AND GRAIN.—Manitoba flour was in fair demand at steady prices. The chief run was on extra, fancy and spring extra. Peas were 1c @ 2c lower owing to the advance in freights. Offerings were made at 71c in store and 72c afloat. Oats were firm. Wheat steady but in slow demand. In Chicago corn declined but wheat was steady. Nov. wheat, 70½c, against 71½c last year. Nov. corn 41½c and 34½c. Nov. oats 25½c and 24½c. Wheat in sight shows a decrease of 592,000 bushels compared with a week ago. The English markets are quiet but about steady. Seed wheats in the Provinces were 6d @ 1s dearer, but wheat in London was no higher for consumption. Sales of English wheat were 70,505 qrs. at 28s 7d, against 67,481 qrs. at 30s last year.

FREIGHTS.—The market is firm and advancing. Grain to Liverpool 2s 3d @ 2s 6d, London 2s @ 2s 3d, Glasgow 2s 6d and Bristol 2s @ 2s 3d. Cattle 35s @ 50s.

FUEL.—The position is unchanged from last week, both coal and wood being firm. The mine prices are expected to advance again before long.

GREEN FRUITS, ETC.—Apple cables quote higher prices and the demand is good. Winter fruit is coming in freely. We quote winters at \$2.25 and fall at \$1.75. Pears in barrels \$5 @ \$9 as to quality. Cranberries \$8.50 @ \$9.50 per brl. Malaga grapes \$5 per keg; Concord 4½c per lb.; Rogers 6c; Delaware 5c@6c Niagara 6c. Jamaica oranges in barrels \$3.50; Jamaica bananas \$1.00 bunch. Quinces, 3 gallon baskets, \$1@1.25. Onions \$2.75 @ \$3; Spanish onions, \$1.25. Coconuts \$6 per 100. Figs in 1-lb. boxes, old, 9c; 13-lb. boxes, new, 13c. Sweet potatoes, \$4.00 brl. Lemons, Messinas, \$3.50; Matori, \$4.50. Filberts, 9c; soft shell almonds, 12½c; pecans, 16c; chestnuts, 12c; peanuts, roasted, 9c @ 12c; raw 8c@11c.

GROCERIES.—Business has been much on a lull with last week. Molasses firm under insufficient stocks of Barbadoes for anticipated requirements and prices are likely to make a further advance. This is the favorite molasses in Canada and supplies of other kinds will not affect the general outlook. Antigua is worth 34c @ 35c and Porto Rico 33c @ 34c. The fruit market continues to improve. For Valencia raisins to arrive 7c@7½c is now asked and on spot 7½c. These prices refer to good round lots among the trade and not to jobbing prices for which the country reader must consult outside quotations in prices current. Currants are firm at 6½c@6¾c to arrive and at 6½c on spot. Sultans are stronger and stiffly held at 7½c to arrive and 8c on the spot

for round parcels. Malaga fruit is generally quiet and there is not a great deal done in it in this market. Loose Muscatel, now is quoted at \$2.35. London layers are worth \$2.85 and Malaga \$2.10. New Eleme figs are quoted at 11c@12c, as to size of box. Teas and coffees are both firm but there have been no large transactions this week. With regard to sugar there is no change here but the retail branch of the Toronto sugar combination, not introduced here, has collapsed. A Liverpool writer by last mail says: Sugar has ruled dull all week, and notwithstanding that beet has recovered part of the recent drop, our refined sugars are 6d per cwt. cheaper. The freight for sugar hence for Montreal has been reduced by regular lines to 10s until the end of September. A London cable quotes, beet, prompt delivery, 12s 3d; Java cargoes afloat 14s 3d. Spices are dull and most descriptions are easier in England. From mail advices to hand, the receipts of new crop prunes at Bordeaux to the 26th ult. are given as 89,890 qtls. The first of the new crop Grenoble walnuts is expected to leave the interior for the shipping port on or about 22nd inst. Cables from Leghorn report an advance in the price of macaroni of one-half cent per lb. as compared with the price this time last year. It having been reported that J. A. Mathewson & Sons were unable to put out more than a limited quantity of sugar we were shown 500 barrels in warehouse and there is said to be an equal quantity coming. The freight has risen 2s 6d from Liverpool since September, or from 10s to 12s 6d. The anti-combiners are selling Scotch and English sugar at 7-05 cents.

HIDES AND TALLOW.—In both branches of trade business has been quiet at our former quotations. Lambskins have been advanced to 65c @ 70c.

HOPS.—The receipts of domestic continue to show fine quality. Two hundred bales were shipped to London this week. Prices are about 14c @ 20c. The German crop is large, and the market in Germany has declined. Bavarians have sold here at 23c @ 24c, and choice Bohemian at 26c.

IRON AND HARDWARE.—We have not heard of a large amount of business in pig iron during the past week. Prices have advanced generally 50c on account of the higher freights prevailing to the close of navigation and \$19.50 @ \$20 for No. 1 brands may be considered the lowest figures quoted now. Some sales of Calder and Summerlee are reported at about the higher figure. A good quantity of iron is still to arrive this fall, but it will be mostly in execution of orders placed some time ago. Bar iron continues firm and unchanged. Canada plates are in fair request at about \$2.60 @ 2.75. Coke (inplates) are still rather scarce and are quoted to-day at \$3.60 @ 3.75. No sales of any amount are reported, but a generally satisfactory business has been done. In hardware and shelf goods trade is spasmodic, but taking the whole month together business has been fairly active, and travellers are doing about as well as expected. Trade in the States is thus summarized: Business moderate in all departments; prices steady for American pig iron, but unsettled for Scotch; steel rails dull and nominal; blooms, billets and slabs dull; metal speculation slow; prices higher for lead and copper.

LEATHER AND SHOES.—Shipments of leather to England are being made from Quebec and the west but not in large quantities. A few

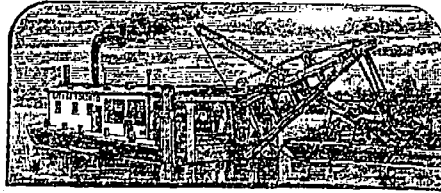
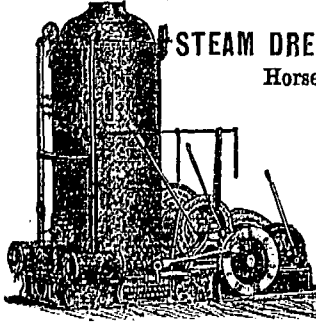
M. BEATTY & SONS,

WELLAND, ONTARIO.

STEAM DREDGES AND DERRICKS, HOISTING ENGINES,

Horse Power Hoisters and Stone Derrick Irons,

Centrifugal Pumps and other plant for contractors' use.



odd lots are being sent from here and advice sales of splits recently received from London and Liverpool show slightly better prices than before. There is a good jobbing demand on spot for Spanish sole which is scarce. Cheaper grades of light leather are slow of sale and plentiful. The boot and shoe factories are busy filling a goodly number of small orders. Some are home from the sorting trip while others remain out. The houses here have been fixing up spring samples. A strike at Quebec in one of the factories has been settled. Wages are said to be very low in the Ancient Capital. Says a Boston paper: "That the boot and shoe manufacturers have had a profitable year cannot well be denied. The leather market has favored buyers, and that has been a great point for the manufacturers. There is not much difference in the prices of boots and shoes in comparison with those of the past year; a slight tendency toward shading may be noticed and some factories have worked their prices down to meet competition in certain lines of goods. This is not exceptional; in entering to the taste for new styles the market has to be met."

LIVE STOCK.—Export stock sold at 3½c@4½c and the market was easier owing to depressed cables. Ocean freights 35s@50s. Butchers' stock sold firmly at 2½c@3½c. Sheep firm at 3½c@3¾c. Hogs in light offer and poor demand; sales at 4½c@5½c. The English markets are overrun with domestic and continental stock and prices for prime Canadian have further declined to 10c per lb, against 11c at this date in 1886 and 1885 and 14½c in 1884.

PAINTS, GLASS, ETC.—The fall trade in paints and oils, now nearing its close has been a good one and there has been less cutting of prices owing to the late disgraceful failure. Glass is higher and our quotations are advanced. Orders in Belgium have been heavy and it was difficult to get them placed. It is doubtful if the vessel now on passage to this port can get here before the close of navigation. In linseed oil our quotations must be read as according to quantity. Raw is worth 68c and 61c and boiled 61c and 64c.

TOBACCO.—Prices are firm and business satisfactory. In New York last week the principal feature in the seed leaf market was the sale of 500 cases (several lots) of '86 Onondaga county, New York State at from 9½ to 12 cents; also 400 cases Havana seed at 15 to 20 cents. Sumatra had an excellent week with sales of near 400 bales at \$1.25 to \$2. Havana also made an excellent showing with considerable rise in prices for good stock. Quotations, 90 cents to \$1.25.

ESTABLISHED 1857.
JAMES DUCAN & SONS,
Auctioneers & Commission Merchants
 CITY MARKET BUILDING,
HALIFAX, N.S.
 Facilities for the disposal of Live Stock, Farm Produce
 Bankrupt Stocks, &c.
Consignments Solicited.

Wool.—Another cargo of foreign is shortly expected here. The late series of London wool sales closed without much change on previous quotations. There is a good demand for all descriptions of wool under offer at about our quotations.

TORONTO WHOLESALE MARKETS.

(Revised by Telegraph.)

TORONTO, Oct. 13, 1887.

There is little or no change to report in the condition of wholesale trade. In most lines there is a moderate movement, and prices as a rule continue very steady. Competition however is keen and much dating ahead is reported. Payments are not as good as one would expect. The stock market is quiet. Lower prices seem to be anticipated for most of the bank shares. Loan company stocks steady. Following are the closing bids as compared with those of week ago:—

Banks.	Bid Oct. 6.	Bid Oct. 13.	Loan Cos.	Bid Oct. 6.	Bid Oct. 13.
Montreal...	231	231½	Can Per.	108	108½
Toronto...	204	204	Freehold	167	167
Ontario...	121	120½	Western Can.	190	190
Merchants	130	131½	Bldg. & Loan...	108	108½
Commerce	119½	120	Farmers Loan...	119	119
Dominion	218½	218½	Land 'n' Can'd	152½	152½
Hamilton	140½	141	Landed Credit...	133	133
Standard	131	130½	National Inv't...	104	104
Federal...	102	102	Ontario Loan...	119	120
Imperial...	138½	138½	Hamilton Prov.	.....	.....
Molson's	.....	.....	Imperial Sav...	.....	.....

BUTTER.—Receipts are limited and prices very firm; choice tub lots in good demand at 23c to 25c. Medium tub lots sell at 19c to 20c. Round lots of dairy tub are quoted at 17c to 18c in the country, and creamery at 23c to 24c. Eggs are firmer, round lots being quoted at 18c to 18½c per dozen. Cheese also firm, with small lots selling here at 12½c to 13c.

FLOUR AND GRAIN.—The flour trade has been dull this week, and prices steady. During the latter part of last week there were sales

BELLS!

HOSE REEL BELLS,
 GONG BELLS,
 TELEPHONE BELLS,
 ELECTRIC BELLS.

Special Bells made to order.

C. O. CLARK,

Cote St. Paul, P.Q., near Montreal

SUCCESSOR TO O. L. CLARK.

WONDERFUL NOVEL!



PAPER BOTTLES.

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

THOMAS' LIQUID BLUING

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

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

of superior extras at \$3.70, and of extras at \$3.60, and the close to day is about 5c easier at \$3.65 and \$3.55 respectively. *Wheat* dull, with no other important feature. No. 2 fall sold outside at equal to, 78c here, and No. 2 red winter at 79c. No. 3 spring is nominal at 80c@81c. The stock in store is 42,893 bushels as against 66,067 bushels at the corresponding date of last year. *Barley* is more active and prices rule firm. Some difficulty is experienced in moving it owing to scarcity of cars. No. 1 has sold at 70c@71c, No. 2 at 65c@66c, No. 3 extra at 61c and No. 3 at 58c@59c. *Oats* dull and steady; car lots of mixed sell at 33½c on track, and white at 34½c@35c. *Peas* firm; with sales of No. 2 at equal to 59c. *Rye* is purely nominal. *Oatmeal* unchanged with car lots quoted at \$4.20, and small lots selling at \$4.50. *Bran* firm at \$12.50@13.75 for car lots on track.

HIDES AND SKINS.—The hide market is quiet and prices steady. Dealers pay 7c for No. 1 green and 6c for No. 2. Selected cured sold at 7½c@8c. *Sheepskins* firmer, with the best bringing 70c, and country lots 55c@60c.

PROVISIONS.—Trade is fair and prices steady. New long clear bacon jobs at 9c. *Hams* sell at 11½c@12c, for new and 10½c@11c for old. *Mess pork* is quoted at \$17@17.50. *Dressed Hogs* steady at \$6.75@7.00. *Potatoes* sell in car lots at 75c@78c a bag. *Beans* \$1.40 @ \$1.50 the latter for small lots of hand-picked.

JOCKEY CLUB



BITTERS
THE NEW ENGLISH TONIC!

SOLD BY
Dufresne & Mongenais, Montreal.
Sole Agents for the Province of Quebec.

THE BEST BRANDY

IN THE MARKET,
Grande Fine Champagne
Of Messrs. P. FRAPIN & CO.,
Proprietaires, Viticulteurs,
SEGONZAC-COGNAC
Genl. Agent for Canada:
EUG. DU PLESSIS, SOREL, P.Q.
Apply or send for price current.

Dried Apples steady, with sales of round lots at 5c per lb.

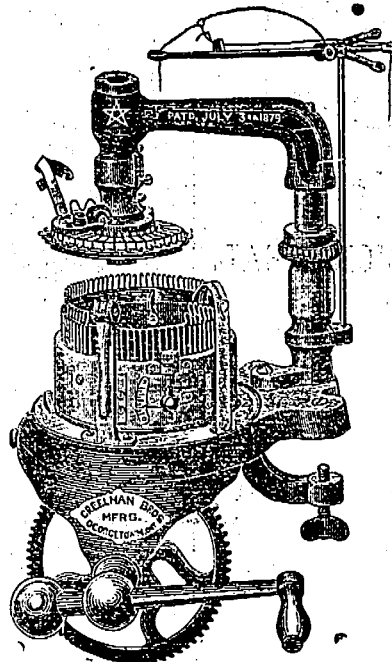
Wool.—The market is dull and prices unchanged. Selected fleece is quoted at 22c @ 23c and coarse at 19c @ 21c. Pulled supers at 23c @ 24c and extras 28c @ 29c.

MARKET REPORTS.

BOSTON.—Potatoes slow. Provincial, \$2.00. Eggs in good demand for choice fresh. Provincial, 18c @ 19c. Hops dull. New York 1887, good, 18c @ 20c. Canada malt 90c @ \$1 per bushel; six rowed state, 88c @ 92c; western, 65c @ 80c. Oats quiet, fancy 39c @ 40c per bush.; No. 1 white 38c @ 39c; No. 2 do, 36c @ 37c; No. 3 do, 35c @ 36c; No. 1 mixed, 35c @ 36c; No. 2 mixed, 34c @ 35c; rejected mixed, 33c @ 34c.

HALIFAX.—Fish.—Dry cod, per qtl.: Large Shore, from store, hard, \$4 @ \$4.25; do, soft, \$3.75 @ \$4; Small Shore, prime, soft, \$3.50 @ \$3.60, do, hard, \$3.60. Herring per bbl. Bay of Islands, split No. 1, \$2.40 @ \$2.50; do, No. 2, \$2; do, round No. 1, \$2.00 @ \$2.25; Labrador, No. 1, \$4.75; Shore, No. 1 split, fat, \$4.50; No. 2 split \$2.50 @ \$2.75; Round Shore, No. 2, \$2.25 @ \$2.50; Alewives, \$5.75 @ \$6.50. Mackerel: No. 2 large, \$10.50 @ \$11; No. 2, \$9.00; No. 3 large, \$8.25 @ \$8.50; No. 3, \$8 @ \$8.25; No. 3 Rimmed, \$9 @ \$10; Small, \$6. Salmon: No. 1, nominal, \$15; No. 2, do, \$13; No. 3 do, \$11. Oils.—Cod Oil A, imp. gal, 26c @ 25c; do. B, 20c; Whale Oil, 40c; Pale Seal, steam refined, 50c; do, not refined, 36c; Straw, 30c. Oats, P. E. I, per bush., 38c @ 40c; Canada, do, 37c @ 39c; Barley, do, 75c; New potatoes, per bush., 38c @ 40c; Butter, per lb., 16c @ 22c; Lard, 11c @ 12c; Beans, per bush., \$1.75 @ \$2; Peas, round, per bbl., \$4.50; do, split, per bbl., \$5.50 @ \$5.70;

THE WORLD'S STAR KNITTING MACHINE



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

Cheese per lb., new factory, 12c @ 13c; Dried Apples per lb., quartered, 5c @ 6c; do, sliced, 7c @ 8c.

ST. JOHN.—Codfish, per qtl., large dry, \$4.00; do, medium, \$3.75; Pollock, \$2.00; Haddock, \$1 @ \$1.25; Herring, Bay, per bbl, split, \$2.75 @ \$3.00; do, half-bbl., \$1.50; Herring, Shelburne No. 1, \$4.25 @ 4.50; No. 2, \$3.25 @ 3.50; do, Labrador, \$6.00. Smoked Herring: Grand Manan, sc'd, per box, 14c; Tucktails, lengthwise, 8c @ 12c.

NEW YORK.—Eggs irregular. Canada fancy, fresh, 19c @ 19c; hold, 15c @ 18c. Cranberries, Cape Cod, fancy dark per bbl, \$7.50 @ 8.00; fair to good, \$7.00 @ 7.25; per crate, \$2.50. Shipping hay, per 100 lbs, 55; clover, 40c @ 45. Oat straw, 55c @ 60c. Hops quiet; New York State, 1887, 20c @ 21; common to good, 1886, 10c @ 13; 1885, best, 7c @ 8; German, 1887, best, 13c @ 15. Potatoes, L. I., per bbl, \$2.25 @ 2.27; Jersey, \$1.62 @ 2; Virginia, sweet, \$1.25 @ 2.75; Jersey, sweet, \$2.25 @ 2.37. Corn, green, per 100, 50c @ \$1.50. Tomatoes, per crate, 25c @ 40. Onions, prime, yellow, per bbl, \$2.25 @ 3; do, Orange Co, red, \$1.25 @ 2.75; do, Conn., red, \$2.50 @ 3.00. Cabbage, L. I., per bbl, \$6.00 @ 7.00. Beans, Lima, L. I., per bag, \$1.50. Egg plant, per bbl, \$1.00. Pickles, per 1000, \$1.50 @ 3.50.

EXPORTS BY SEA.

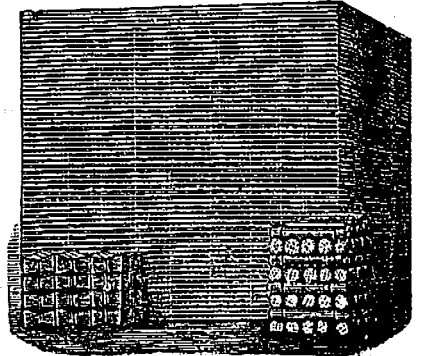
FROM THE PORT OF MONTREAL FOR THE WEEK ENDING OCTOBER 12, 1887.

[Compiled from Customs Manifests.]

GLASGOW.—Wheat 68,750 bus, flour 11,677 sks. and 125 brls., corn 16,787 bus., peas 8,567 do, apples 4,055 brls. and 1 box, cheese 3,539 bxs., deals 14,080 pcs., oat-210 sks., lard 725 tes., tallow 455, meats 241 bxs. and 261 tes., lard 200 cans, lard oil 31 brls., canned meats 1,610 pkgs.,

GILMOUR & CO.

TRENTON, ONTARIO.



MANUFACTURERS OF AND DEALERS IN

Lumber, Laths, Shingles, Etc.,

DRESSED LUMBER

AND MOULDING

A SPECIALTY.

Orders delivered to any point by rail or water.

Correspondence solicited.

sundries 5, whisky 14 cs., oil-rake 234 bags, cattle 954 head, ashes 12 brls., hay 741 bales, phosphate 200 tons.

ST. JOHN'S, Nfld. AND PICTOU.—Flour 15,932 brls. and 1,316 sks., pork 488 brls., butter 598 pkgs., apples 63 brls., onions 10 do., cheese 5 bxs., peas and beans 40 hf-brls., tea 15 bxs., soap 125 do., tobacco 10, barley 209 bags, cornmeal 261 brls., meats 41 bxs., beef 228 brls., hams 2 tes., dry goods 1 cs.

LITTLE GRACE BAY.—Flour 2,000 brls., beef and pork 260 do., apples and onions 30 do., oil 160 brls., honey 3 pkgs., meal 225 brls., hardware 96 pkgs., beather 3, cigars 2 bxs., hay and straw 195 bales, sundries 3 cs., candles 616 bxs., feed 120 bags, oats 490 do., shovels 100 bdles., cheese 60 bxs., butter 717 pkgs., tobacco 5 do., washboards, 12 bdles, brooms 36 brls., biscuits 200 brls and 185 bxs., coke 322 tons, c. meats, 50 cs.

SYDNEY.—Hay 10 tons, cheese 40 bxs., fireworks 2 pkgs., apples 1 bbl., grapes 1 do., cloth 2 cs.

HAVRE.—Phosphate 300 tons, ashes 55 brls., h. wood 710 pcs.

ABERDEEN.—Flour 2,150 sks., deals 7,745 pcs., peas 17,160 bus., sundries 4 pkgs., bricks 490, apples 223 brls., cattle 350 head.

LIVERPOOL.—Wheat 98,873 bus., flour 1,050 sks., corn 82,869 bus., peas 16,804 do, cheese 6,453 bxs., butter 229 pkgs., deals 45,945 pcs., boards 711, ends 5,218, apples 3,330 brls., meats 334 tes., lard 250 do., lard oil 60 brls, can'd goods 950 cs., tallow 100 tes., pork 56 brls., tongues

ERNEST DELAUNAY,

PARIS. --- MONTREAL.

Importer of

DRY GOODS.

Black Cachemires and Merinos
A SPECIALTY.

1689 NOTRE DAME ST., MONTREAL.
23 Rue des Petits Hotels, PARIS.



Macfarlane & Patterson

MANUFACTURERS OF

SUSPENDERS,
Ladies' Belts, &c.

WHOLESALE DEALERS IN

MEN'S FURNISHINGS.

Manufacturers of the

Celebrated Heart Brace.

427 ST. JAMES STR.,
MONTREAL.

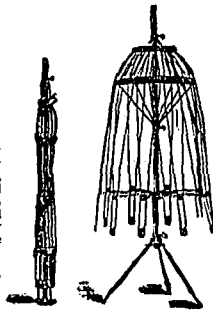
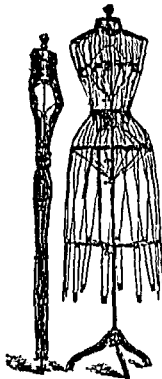
THE BAZAR SKIRT FORM

(FIGURES 3 AND 4.)

Description & Use.

See your dress as others see it. The Bazar Skirt Form is designed for private families and the thousands of ladies who make their own and children's dresses, and is worth more than its weight in gold to those easily fatigued by standing—a task all ladies agree is most irksome. It is adjustable to any size by tapes marked in inches, around the hips and waist. It fits every figure, from the shortest to the tallest, and from the very slightest to a 36-inch waist, and 60-inch hip measure, and expands in regular manner to throw out skirt for train. When not in use it folds up like an umbrella.

JOS. L. GURD, 81 St. Frs.
Xavier Street, Montreal,
Agent for Canada.



PORTLAND FORGE

And Ships' Iron Knee Manufactory.

Corner of Harrison Street and Straight Shore Road,
PORTLAND, - - - ST. JOHN, N.B.

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

—MANUFACTURERS OF—

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

Railway Forgings a specialty.

H. KRUG,

MANUFACTURER OF

Parlor --- Frames,
(in the wood only)

BERLIN, ONTARIO.

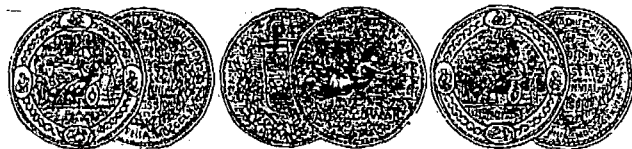
11 kegs, bacon 791 bxs., cattle 1,267 head, sheep 1,927, oilcake 590 sks., lumber 11,203 pcs., maple blocks 2,439, ashes 54 brls., oatmeal 1,320 sks., sundries 7 pkgs., leather 12 cs., organs 3, phosphate 398 tons, provisions 143 bxs.

SPECIAL NOTICES.

Hibner & Co., Berlin, Ont., are enterprising and energetic business men. They have at present every foot of factory fully occupied, and are preparing to build commodious premises and enlarge their production. Their designer is a man of long experience, and they are continually turning out new styles.

The firm of Lindner Bros., of Berlin, Ont., is well known throughout the west as manufacturers of toys of the most approved kind, including rocking and platform horses, felt covered or otherwise. They also make ornamental street signs, such as saddles, life-sized horses, Santa Clauses, boots, etc. The partnership is composed of Messrs. Arno F. H. Lindner & Arthur Lindner.

The Jardine company, Hespeler, Ont., are now manufacturing the usual staple lines of tools and machines for blacksmiths use. They also make the new patent hub boring machine (see cut in advt.) for both hand and power. This firm is one of the most reliable and progressive in its line of goods.



BROCKVILLE CHEMICAL

AND

Superphosphate Co'y (Limited).

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

HENRY TORRANCE, Manager, Brockville, Ont.

LINDNER BROS.

MANUFACTURERS OF

Rocking Horses & Platform Horses,

Wholesale only,

BERLIN, ONT.

RARE CHANCE.—FOR SALE IN TOWN OF MITCHELL.—Planing Mill, Lumber Yard and established building business; building hourly new; modern machinery; growing town and good country; power furnished to cabinet factory; annual rental, \$500; long lease; good bargain will be given, as proprietor has determined to retire from the business. **THOMAS McLAY, Mitchell.**

ESTABLISHED 1860.

A. McNEILL,

AUCTIONEER,

CHARLOTTETOWN, P.E.I.

Auction Sales a Specialty.

F. BOTTOMLEY,

Truro, - - - N. S.

MANUFACTURERS' & MILLERS'

COMMISSION AGENT.

WILLIAM CAMPBELL,

(Late of Campbell & Fowler.)

MANUFACTURER OF

Car and Carriage Springs,
Axles, Edge Tools, &c.

OF EVERY DESCRIPTION,

18 & 20 Smythe Street, (near end North Whf.)

SAINT JOHN, N. B.

ST. JOHN BOLT & NUT COMPANY,

—MANUFACTURERS OF—

Bolts, Log Screws, Track Bolts, Fish Plates, Bridge Rods, Wheelbarrows, Nuts, Washers, Boiler and Bridge Rivets, &c., from the very best refined iron. Orders from responsible parties filled immediately. Prices on application.

ST. JOHN, N.B.

Charlottetown Woollen Company,

DEALERS IN WOOL,

And Manufacturers of

TWEEDS, FLANNELS & BLANKETINGS,
CHARLOTTETOWN, P.E.I.,

Correspondence solicited.

**THE PATENT
"JUBILEE BOOT"**



Makes a No. 6 foot fit a No. 4 Boot or Shoe. For improved beauty and appearance it is absolutely unapproachable. This must be accepted as a literal fact to appreciate the value of this invention. This Boot is equally valuable to gentlemen.

J. F. O'BRIEN,

Inventor and Proprietor,

QUEBEC, P.Q.

Quebec, 16th August, 1887.
I hereby certify that I have been wearing a No. 10 boot, and have bought a pair of the new Jubilee Boot size No. 8, and find greater comfort and ease in wearing them.
H. F. CHURCH, N. Y.

**FELIX GOURDEAU,
QUEBEC,**

Tanner & Currier,

MANUFACTURER OF

F.G. Oil Goat, Dongola Goat & Sheep

In all varieties.

Buff, Pebble, Glove, Grain, and
Waxed Calf a Specialty.

*Exporter Domestic and Importer Foreign
Leather.*

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The best for office or household purposes. All Stationers and Bookstores keep it.

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Vinegar Works, No. 80 Papineau Road; Spice Mills,
Nos. 51 & 53 College Street; Office and Ware-

Nos. 21, 23 & 25 Gosford Street.

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FEDERAL
TELEPHONE
COMP'Y,**

16 St. Sacramento St.

Capital, - \$250,000

Provisional Directors:

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L. J. FORGET, Esq.
DUNCAN MCINTYRE, Esq.
HECTOR MACKENZIE, Esq.
W. G. VAN HORNE, Esq.
JOHN CASSILS, Esq.

The citizens of Montreal are hereby notified that

The Federal Telephone Company

is about to establish a Telephone Exchange in this city, at the following low rates:—

\$35 per annum for business places.

\$25 per annum for residences.

These rates will save the citizens \$50,000 per annum and increase the subscription list by not less than 2,000 names.

The FEDERAL CO. guarantee an improved service, inasmuch as all the apparatus will be of the latest design.

Support the Company which guarantee you a better service, an increased subscription list and a reduction of fifty per cent in rates.

It is the purpose of the Company to establish exchanges in all towns and cities in the Dominion and to proceed with the work at once. They also purpose having a district and suburban service superior to anything heretofore in vogue, as our rates put it within the reach of many hitherto debarred by exor-
For further information apply to

JAS. A. WRIGHT.

Montreal, 8th September, 1887.

CANADIAN RUBBER CO'Y,

OF MONTREAL,

MANUFACTURERS OF

Rubber Shoes, Felt Boots, Belting,
Packing and Fire Engine Hose.

FALL, 1887.

R. HENRY HOLLAND & CO.

WHOLESALE IMPORTERS OF

FANCY GOODS.

Vases,	THE LARGEST STOCK IN THE DOMINION	Musical
Outlery,		Instruments,
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Toilet Sets,		Dolls,
Purses,		Toys,
Plush Goods,		Tobaccoonists'
Jewellery,		Sundries,
Combs,		Druggists'
Baskets,		Sundries,
China Goods,		Fall and
Brushes,	Holiday	
		Goods.

At our New Mammoth Warehouse:

**340 AND 342 ST. PAUL STREET,
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(Care Dun, Wiman & Co.)

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SOLE AGENT IN CANADA FOR

LEGRAS & CIE., St. Denis, Paris.

Glassware, Fancy Colored Glass for Table, Toilet Sets Flower Vases, &c.

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Black and Patent Leathers, Yellow Skins for Harness. Carriage Building and Saddlery, Hungary Leather, Straps for manufactures.

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Rubber Braces, Elastic Web for Braces and Belts, Cotton Cloths for Suits, Canvas for Sails and Awnings.

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Papers of all kinds, specialties of Bobbins for Telegraph, Cigarette Makers. Manufacturer of the famous Smoking Paper "Aux Sels de Vichy."

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Chemical Products for Manures, Phosphates, Drug trade and Dyeing.

Specialty of Printed & Weaved Cotton for Upholsterers. Rouenneries and Laces.

Terms and all information given on application. Large stock of samples on view every afternoon.

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Importer and Manufacturer of

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OF EVERY DESCRIPTION.

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MACHINE OILS.

BY USING

LARDINE

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

McCOLL BROS. & CO., TORONTO

Our Extra 600 Fire Test CYLINDER OIL is unexcelled.



Leading Hotels in Canada.

St. Lawrence Hall.

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

H. HOGAN, Proprietor.

S. MONTGOMERY, Manager.

**THE RUSSELL,
OTTAWA,
THE PALACE HOTEL OF CANADA**

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

KENLY & ST. JACQUES, Prop'rs.

VICTORIA HOTEL.

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THIS HOTEL IS IN ALL RESPECTS FIRST-CLASS.

PRESTO HOUSE,

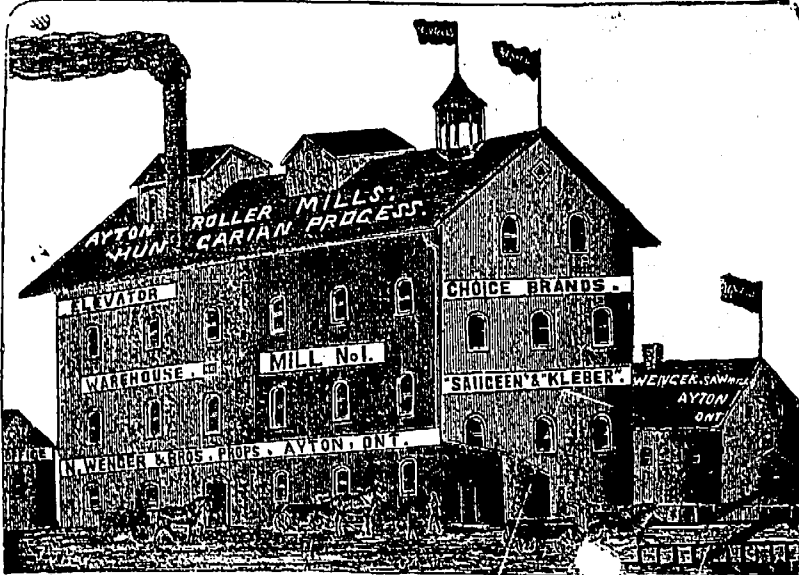
NORTH SYDNEY, C.B. **N. H. DOBSON,** Prop.

This House is a Home for Tourists, and lately furnished throughout.

AYTON ROLLER MILLS.

N. Wenger & Bros., Proprs.,

AYTON, ONT.



Capacity, 200 Bbls. per day. Special Brands "Saugeen" and "Kleber." Chocoo Winter Wheat Patents.

Send for Samples and Prices.

SECURITIES.

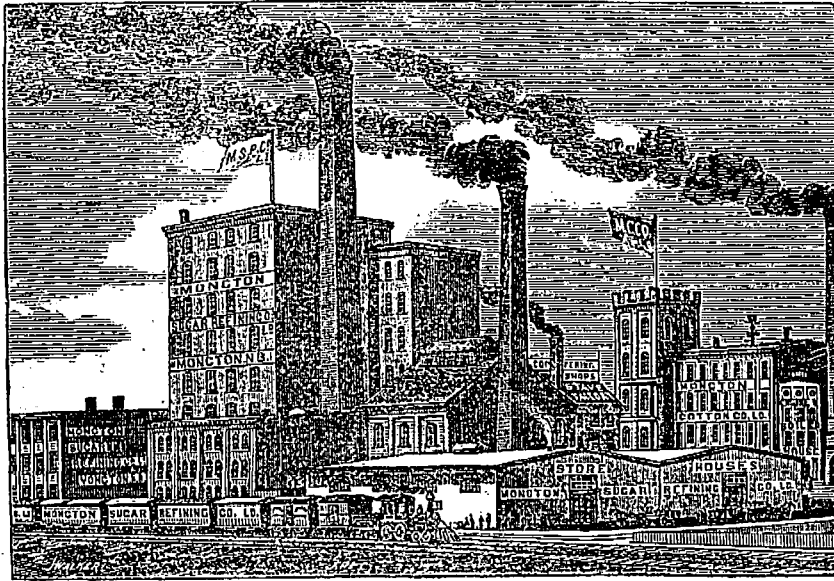
Montreal Sept. 24.

Canada Gov. 4 p. c. Intercol. Ry. 1903-8. Gua. Rupert's Land Loan 4 p. c. bds. 1904.....	113
Gua. 4 p. c., 1910.....	113
1913.....	112
British Columbia, 1894, 6 p. c.....	125
July, 1907, 6 p. c.....	112
Canada, 4 p. c. loan, 1910-35.....	116
3 1/2 p. c. loan, 1909-34.....	109
Debs. 1909-34.....	109
Dom. Ry. Loan 1903, 5 p. c.....	116
1904-5-6-8, 4 p. c.....	109
1901-5-6-8, Inso. stk. 4 p. c.....	109

Shs	Railway & other Stocks.	Sept. 24.
	New Brunswick 6 p. c. 1886-91.....	100
	Nova Scotia 6 p. c. 1886.....	100
	Quebec Province, 1904 5 p. c.....	100
	Do do 1906 5 p. c.....	100
	[Iss Paris,] 1919.....	100
	ster. bds. sc. all pd. 1912.....	100
100	Atlantic & St. Lawrence Shs 6 p. c.....	124
100	Buffalo and Lake Huron.....	127
100	Do 5 1/2 p. c. 1st Mort.....	100
100	Do 2nd Mort.....	127
300	Can. Central 5 p. c. 1st M. Bds Int. guar. By Gov.....	110
	Canadian Southern 1st Mort 3 p. c.....	100
100	Canadian Pacific \$100.....	54
	Chi. & G. T. R. 6 p. c. 1st M. Coup 190.....	100
	Grand Trunk Juno. Ry. 5 p. c. bonds.....	100
100	Grand Trunk of Canada ord stock.....	103
100	2nd. equin. mtg. bds.....	164
100	1st. pref. stock.....	126
100	2nd. pref. stock.....	84
100	3rd pref. stock.....	70
100	5 p. c. perp. deb. stock.....	367
100	4 p. c. perp. deb. stock.....	117
100	Great Western shares.....	100
100	5 p. c. pref.....	94
100	5 p. c. deb. stock.....	116
100	6 p. c. bds., 1890.....	169
100	Hamilton and N. W.....	111
100	M. of Canada Stg. 1st Mort 5 p. c. con. mtg. so.....	108
100	Montreal and Champlain 5 p. c. 1st mtg. bds.....	106
100	Montreal & Sorel, 6 p. c. 1st mtg. at 2 1/2% sor.....	104
	N. of Canada 6 p. c. 1st Pref Bonds.....	15
100	Do 6 p. c. 2nd do.....	108
100	3rd pref. bonds A.....	55
100	3rd pref. bonds B.....	100
100	Northern Extension, 6 p. c. guar.....	100
00	Do do 6 p. c. 1st mtg.....	104
00	Quobec Central 5 p. c. 1st mtg. bds. T. G. & B. 6 p. c. bonds 1st Mort.....	26
100	Well, Gray & Bruce, 7 p. c. Bds 1st Mort.....	83
00	St. Law. and Ott. 6 p. c. Bds.....	100
00		84

Telegraphs.

00	Anglo-American stock.....	37
	preferred.....	59
	deferred.....	144
10	Direct U. S. Cable Co. shares.....	9
	Banks.	
100	Bank of British Columbia.....	32
	new issue at 2 prim.....	16
160	Bank of British North America.....	71
	Municipal Loans.	
100	City of London (Ont) 1st pref. 5 p. c. 6 p. c. Water-Works, 1893.....	104
100	City of Montreal, 5 p. c. stg.....	112
	1904.....	110
	5 p. c. stg., 1909.....	110
100	City of Ottawa, 6 p. c. stg.....	114
	redeem 1893.....	113
	1904.....	122
	1895.....	116
100	City of Quebec, 6 p. c. con.....	109
	6 p. c. redeem 1893.....	109
	6 p. c. redeem 1905.....	119
	1878, redeem 1908.....	120
100	City of Toronto, 6 p. c. stg.....	114
	Water-Works deb., 1904.....	110
	6 p. c. stg. con. deb., 1896-7.....	124
	5 p. c. gen. con. deb., 1919.....	116
	4 p. c. stg. bonds.....	102
100	City of Winnipeg, 6 p. c.....	117
	deb. scrip. 1907.....	109
	Miscellaneous Companies.	
100	Canada Company.....	80
100	Canada North-West land Co.....	22
100	Trust & Loan Co. of Canada.....	5
100	do do new issue.....	22
100	Hudson Bay.....	22
100	Land Corporation of Canada.....	14



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Sugar Refining

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MANUFACTURERS OF

**GRANULATED
AND
YELLOW EXTRA 'C'
SUGARS,**

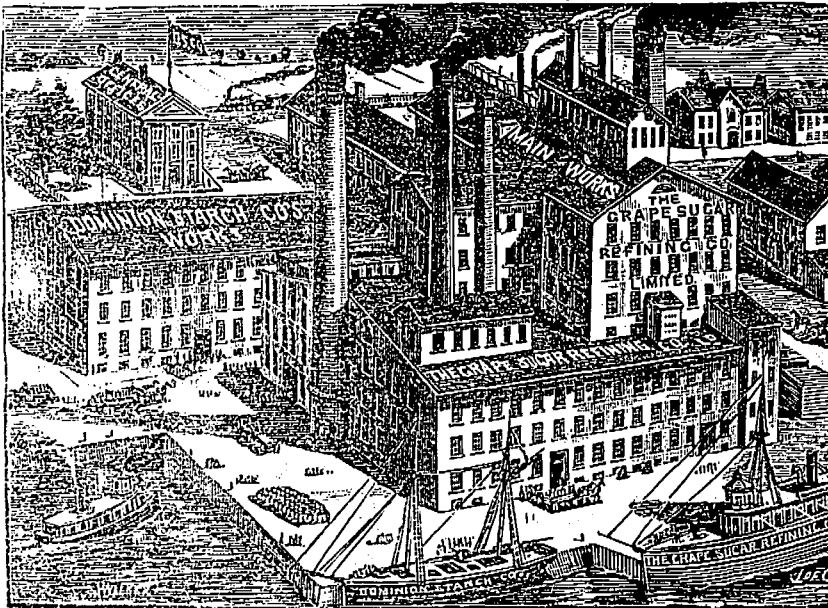
ETC., ETC.

JOHN L. HARRIS, JOHN McKENZIE!
President. Secretary.

O. P. HARRIS, *Treasurer.*

MONCTON, N. B.

DOMINION CORN STARCH WORKS



This most delicious of all preparations for Puddings, Custards, &c., can also be used for every purpose for which Bermuda Arrow Root is employed, to which it is preferable, on account of its lighter nature and greater delicacy.

It is composed of the finest parts of Indian corn, has not undergone any fermenting process, and is

PERFECTLY PURE.

From its extreme delicacy, it will take the full flavor of every kind of seasoning.

Address all orders to the

GRAPE SUGAR REFINING CO.
(LIMITED),

WALKERVILLE, ONTARIO.

M. H. MILLER, *Manager.*

VIENNA BAKING POWDER.

For sale
by all lead-
ing Grocers
in the Do-
minion.



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JOHN HAMILTON & CO.
Metal Merchants

Tinners' Tools, Machines and Furnishings,
Plumbers' Gas and Steam Fitters' Supplies,
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Warehouse & Office: 52 College St., Montreal.

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20 Wellington Street, Montreal. P. O. Box 1500.
Lead Pipes, Shot, Putty, White Lead, also Gang,
Circular and Cross Cut Saws of all kinds. (Prices
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Wire Manufacturers and
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Victoria Wire Mills,
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A. FELIX,
GENERAL MACHINIST

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ALL KINDS OF JOBBING.

No. 20 St. Gabriel Street, MONTREAL.

JOHN BERTRAM & SONS,

CANADA TOOL WORKS.

DUNDAS, ONTARIO.

MACHINISTS' TOOLS,

—AND—

Woodworking Machinery.

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

Planing, Matching, Moulding, Tenoning, Band Sawing, and all kinds of Machinery for Planing, Sash and Door Factories, Cabinet Factories, Etc.; and all classes of

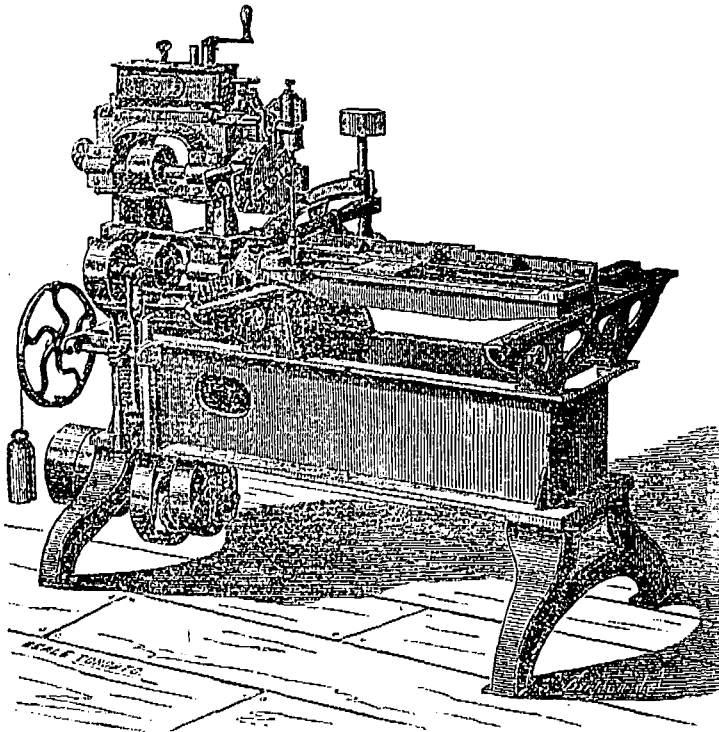
Heavy Locomotive & Car Machinery.

Get Cuts and Prices of our

NEW PATTERNS OF LATHES V SHEARS,

New Shapers, Cutting-off Machines, And Plain Milling Machines.

CATALOGUES AND PRICE LISTS ON APPLICATION.



Amherst Stove and Machine Works

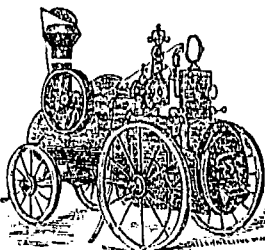
Established 1848.

SOLE MANUFACTURERS OF

the "Monarch" Patent Inclined Tubular Boiler & "Hercules" Engine, Robb's Celebrated Rotary Saw Mills, Hodgson's Patent Shingle Machines and Saw Grinders.

Latest Improved Planers and Lath Machines, Grist Mills, Wood-

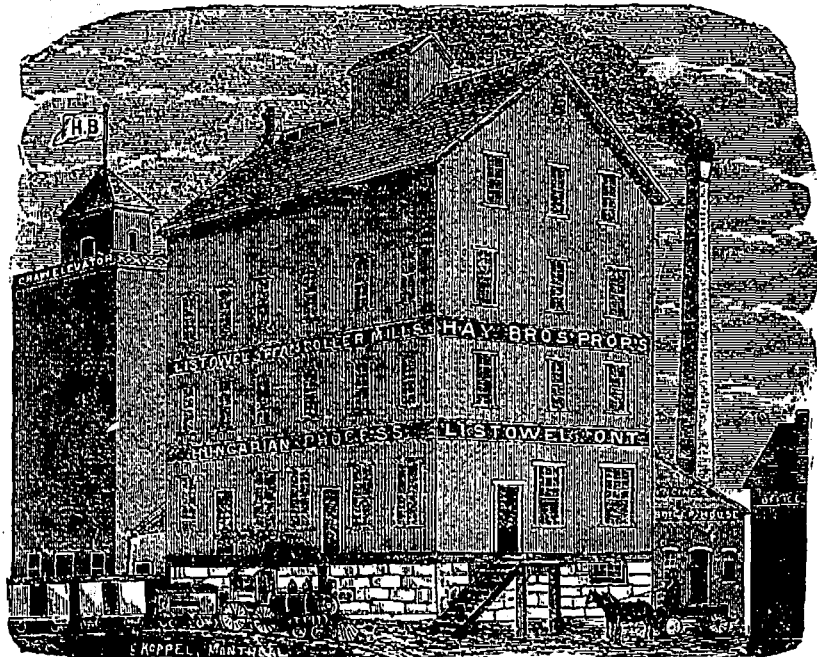
working Machinery, Etc. Heavy Stock of Mill Supplies of every description. Write for Circulars. A. ROBB & SONS, Amherst, N.S.



Listowel Steam Roller Mills,

HAY BROS., PROPRIETORS,

LISTOWEL, - - - - ONT.



Choice Winter and Red Wheat Flours.

CAPACITY 250 BARRELS PER DAY.

Send for samples and prices.

J. W. POTTS & Co.

AUCTIONEERS

—AND—

COMMISSION MERCHANTS

IMPORTERS & DEALERS IN

Foreign & Domestic Fruit and Produce,
41 & 43 GERMAIN STREET,

Opposite Country Market,

ST. JOHN, N. B.

References—Bank of Montreal, St. John; A. A. Ayer, Montreal.

FOYLE BREWERY,

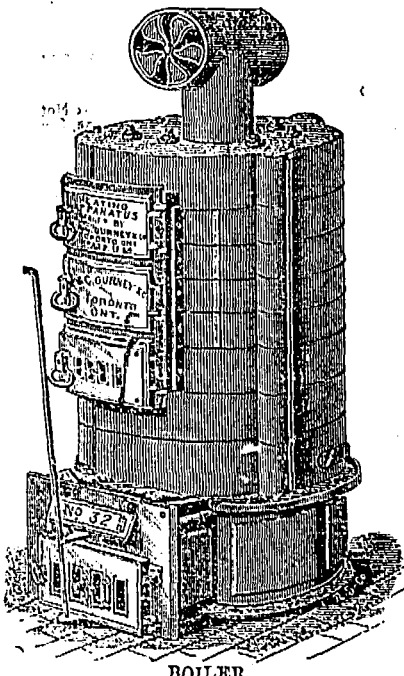
Artz's Lane, HALIFAX.

P. & J. O'MULLIN,

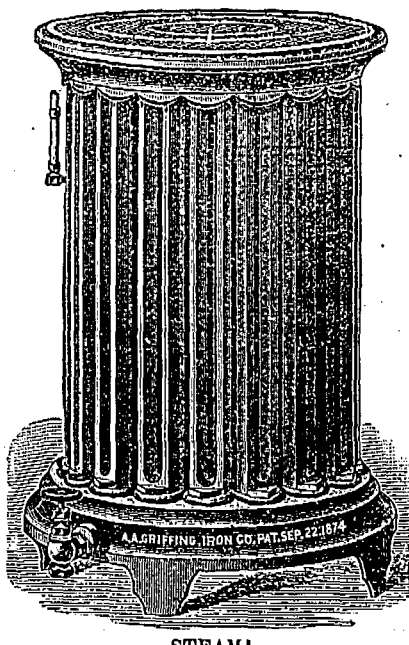
Brewers India Pale and Mild Ales; also Brown Stout Porter, in Wood and Glass. Family orders a speciality.

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Flour.	\$ c. \$ c.	Muskat, Winter.....	0 08 0 10	Rio.....	0 23 0 24	Gelatine, 4's.....	1 05 1 10
Patent.....	4 25 4 65	" Kitts.....	0 02 0 04	Plantation Ceylon.....	0 25 0 26	" 6's.....	1 62 1 70
Choice Superior Extra.....	4 10 4 15	" Spring.....	0 00 0 00	Chicory..... lb	0 08 0 12	Vermicelli, Canadian.....	0 06 0 07
Superior Extra.....	0 00 0 05	Otter per skin.....	8 00 10 00	Sugars, (asks & brls.....	0 05 0 06	" Italian.....	0 13 0 00
Extra Superior.....	3 90 3 95	Raccoon per skin.....	0 40 0 50	Yellow Refined.....	0 07 0 08	Paris Lump.....	0 28 0 29
Canada Strong Bakers.....	4 00 4 05	Skunk "..... 0 25	0 40 0 60	Granulated.....	0 07 0 07	Orange.....	0 16 0 18
American.....	4 40 4 00			Syrup.....	0 47 0 55	Lemon.....	0 15 0 17
Manitoba ".....	4 40 4 50	Crain.		Molasses, (Barbados) im'g	0 37 0 38	Starch : Boxes, 28 to 42 lbs.	
Fancy.....	3 70 3 75	Canada Rod Winter Wheat	0 83 0 85	Porto Rico.....	0 33 0 34	No. 1 White.....	0 06 0 07
Spring Extra.....	3 55 3 60	" White Winter.....	0 83 0 85	Antigua.....	0 31 0 35	Canada Laundry.....	0 05 0 00
Superfine.....	3 30 3 40	" Spring.....	0 83 0 85	Fruit : Loose Muscatel.....	2 35 0 00	No. 1 Blue.....	0 06 0 00
Fine.....	3 20 3 30	Hard Manitoba, No. 1.....	0 82 0 83	Layers, Malaga.....	0 09 2 10	Silver Gloss.....	0 08 0 00
Middlings.....	3 00 3 10	do No. 2.....	0 82 0 83	London.....	2 85 0 00	Satin.....	0 08 0 08
Pollards.....	2 60 2 70	Northern, No. 1.....	0 82 0 83	" " ".....	0 08 0 00	Canada Com.....	0 07 0 00
Ontario Bags.....	1 20 1 90	do No. 2.....	0 00 0 00	Saltanas..... per lb.	0 05 0 00	Dom. White Laundry.....	0 06 0 00
City Strong B. (106 lbs.).....	4 40 4 55	Oats.....	0 31 0 32	Seedless.....	0 00 0 00	Vinegar: Imp. Triplo, 1 brl	0 41 0 00
Ontional brls.....	4 00 4 25	Barley.....	0 48 0 53	Valentia.....	0 07 0 08	Cote D'or.....	0 35 0 00
Oatmeal, granulated.....	4 25 4 50	Peas, per 68 lbs.....	0 72 0 75	Eleme.....	0 00 0 00	Crystal Pickling.....	0 28 0 00
		Rye.....	0 50 0 00	Currants.....	0 00 0 06	W. W. XXX.....	0 30 0 00
		Corn, in bond.....	0 00 0 51	Prunes (French).....	0 00 0 06	W. W. XX.....	0 25 0 00
Fuel.				Figs, Elome.....	0 11 0 12	W. W. X.....	0 20 0 00
Coal.		Crocories.		Sh. Almonds, bxs.....	0 22 0 25	Pure Malt.....	0 45 0 00
Stove.....	6 25 0 00	Tra (Hf.-Chest & Cad.).....	0 14 0 22	S. S. Tarragona.....	0 15 0 16	Cider X.....	0 20 0 00
Chestnut.....	6 25 0 00	Japan, com. to med. lb.....	0 18 0 34	Walnuts.....	0 09 0 00	XXX.....	0 27 0 00
Egg.....	5 75 0 00	" good med. to fine.....	0 35 0 42	Gronoble.....	0 09 0 00	Soap: Best Laundry.....	0 07 0 00
Scotch Steam (ex ship).....	4 35 4 50	" finest to choicest.....	0 35 0 42	Filberts.....	0 08 0 10	Common.....	0 04 0 00
Caps Broton.....	3 25 3 50	Nagasaki.....	0 15 0 18	Brazils, now.....	0 00 0 00	Matches: Common.....	2 25 2 40
Pioton.....	3 75 0 00	Y. Hlyson, com. to gd.....	0 18 0 22	Spices: Cassia..... mats	0 06 0 07	" Parlor.....	1 75 1 90
Lower Pts soroon (retail).....	5 00 0 00	" fine to finest, lb.....	0 40 0 62	Mace..... chests	0 02 0 70	" Eddy No. 1 Telegr'ph	3 25 3 35
Scotch do.....	6 00 0 00	Gumpd. com to med.....	0 15 0 34	Cluves.....	0 25 0 30	Telephone.....	2 70 2 80
Cardwood.		" good to fine.....	0 24 0 46	Nutmegs.....	0 50 0 80		
Maple, 3ft 2in.....	7 00 7 50	" finest.....	0 57 0 65	Jamaica Ginger, Bl.....	0 18 0 20		
Birch.....	6 50 7 00	Imperial med. to gd.....	0 25 0 33	Unbl.....	0 12 0 14	Hardware.	
Beech.....	6 00 6 50	" fine to finest.....	0 37 0 58	African.....	0 09 0 10	Antimony.....	0 68 0 00
Tamarac.....	6 00 6 50	Twankny, com. to gd.....	0 12 0 18	Pimento.....	0 05 0 06	Tin: Block, L & F per lb...	0 26 0 27
Maple, 4ft.....	7 50 8 00	Oolong.....	0 45 0 65	Pepper, Black.....	0 18 0 18	" Straits.....	0 00 0 26
Mixed wood.....	6 00 0 00	Conqou, common.....	0 15 0 16	Mustard, White.....	0 50 0 33	Strip.....	0 00 0 27
		" med. to good.....	0 18 0 20	Pepper, Black.....	0 08 0 08	Copper: Ingot.....	0 12 0 13
		" fine to finest.....	0 30 0 00	Mustard, 4 lb. per jar.....	0 23 0 25	Shoot.....	0 16 0 22
		Souchong, common.....	0 00 0 00	" 1 lb.....		Crt Nails, Net Cash:	
		" med. to good.....	0 25 0 30	Rice, Rangoon..... p.100 lb.	3 35 3 50	Hot Cut Am. or Can. Pat'n	
		" fine to choic.....	0 38 0 60	" Patm.....	4 00 4 75	3 in and above " "	2 90 0 00
Raw Furs.		Coffee, Mocha (green). " "		" glace.....	4 00 0 00	24 ins. " "	3 15 0 00
Beaver, per lb.....	3 00 3 50	Add for roasting and	0 25 0 27	Sago..... p. lb.	0 04 0 05	" " " "	3 40 0 00
Beaver per skin.....	12 00 14 00	grinding.....	0 26 0 29	Tapioca, Pouri.....	0 07 0 08	& 1/2 ins. Am. " "	3 45 0 00
Beaver, Cub. per skin.....	6 00 7 50	Java.....	0 23 0 24	Flake.....	0 07 0 08	14 ins. " "	4 40 0 00
Fisher.....	4 00 6 00	Marronibo.....	0 23 0 24	Gelatine, 1 lb. can.....	1 00 0 00	14 & 1/2 Cold Cut, Can. " "	3 40 0 00
Fox, Red, per skin.....	0 00 1 00	Jamaica.....	0 23 0 24	" 1 qt. pk.....	1 90 0 00	12 ins. " "	3 70 0 00
Fox, Cross.....	2 00 3 00			" 2 qt. gs.....	1 80 0 00		
Lynx per skin.....	1 00 2 00						
Marten per skin.....	0 00 1 00						
Mink per skin.....	0 00 1 00						

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



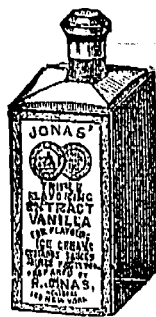
GURNEY'S
HOT WATER
HEATERS
 Have Proved Themselves
 — THE —
MOST PERFECT,
ECONOMICAL
 — AND —
Easiest Managed
IN THE MARKET.



MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, OCTOBER 13, 1887.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Class.	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
United inches 14 to 25....	1 50 0 00	Timber, Lumber &c		Bright Smoking, 3's & 6's	0 50 0 52	Bollinger	26 00 27 00
United inches 25 " 40....	1 60 0 00	Ash, 1 to 4 in., M	20 00 25 00	Do Fancy	0 49 0 62	Sherries, Penmartin.....	1 95 6 00
" " 41 " 50....	2 00 3 59	Birch, 1 to 4 in., M	20 00 25 00	American Fancy, oh & sm	0 80 0 90	" Domecq	1 90 7 00
" " 51 " 60....	0 00 3 75	Baswood	18 00 20 00			Ports, T. G. Sandeman...	2 25 7 00
Paints, &c.		Walnut, per M	60 00 100 00	Wines, Liquors, etc.		Graham's ditto.....	2 30 6 50
W Lead pure, 50 to 100 lb kgs	5 50 6 00	Butternut, per M	35 00 40 00	<i>Ale</i> English, Bass	2 40 2 45	Claret cases	3 00 & up
" No. 1	4 50 5 00	Cedar, round, lineal foot.	00 05 00 10	Domestic	1 60 1 65	Class Claret of gd. brands	7 50 18 00
" No. 2	4 50 5 00	Cedar, flat, lineal foot.	00 04 00 05	"	0 85 1 25	Larragon's Ports, imp gn	1 15 1 30
" No. 3	4 00 4 50	Cherry, per M	90 04 00 05	<i>Stout</i> : Guinness	0 60 0 75	Still, Case	10 00 23 00
White Lead, dry	4 75 5 50	Elm, soft, 1st	16 00 17 00	"	2 40 2 45	" Sparkling	16 00 17 50
Johnson's Decorators pure	5 50 6 00	Elm, Rock	25 00 30 00	Domestic	1 60 1 65	Can. Spirits, imp. gallon.	<i>Paid Bond.</i>
" (Genuine)	6 25 5 75	Hamlock, M	25 00 35 00	"	0 70 0 65	Alcohol	3 15 0 99
" " Liq. Col's. 1m. gal	1 20 0 00	Maple, hard, M	16 00 25 00	Brandy : Hennessy's	6 00 6 25	Pure Spirits	3 16 1 00
" " Evergreen 5 lb	0 18 0 00	Oak, M	40 00 50 00	"	6 00 6 25	"	2 87 0 90
Red Lead	4 00 4 50	Pine, clear, M	35 00 40 00	Martel	0 00 12 00	"	1 49 0 50
Venetian Red, Eng'h	1 50 1 75	2nd quality, do	25 00 30 00	Jules Duret & Co.	4 00 5 25	Family Proof Whiskey...	1 60 0 55
Yel. Ochre, French	1 25 3 00	Shipping Culls	14 00 16 00	"	10 00 16 00	Old Bourbon	1 60 0 55
Whiting, London, Washed	0 50 0 60	Mill do	8 00 10 00	Pinot, Castillon & Co gal.	4 00 4 25	" Rye	1 51 0 52
" Paris	1 15 1 25	Lath, M	1 50 1 60	Jules Bellerie & Co	8 50 9 00	" Toddy	1 51 0 52
Portland Cement, brl....	2 75 3 00	Spruce, 1 to 2 in., M	10 00 13 00	Pinot, Castillon & Co case	9 25 16 00	" Malt	1 51 0 62
Roman brl....	2 50 2 70	Shingles, 1st qual	2 00 3 00	Cheaper shippers	3 00 3 25	Old Rye	1 81 0 75
Glue,—		" 2nd	2 50 0 00	"	7 00 7 50	" 4 years old	1 91 0 85
Domestic Broken Sheet ..	0 124 0 14	Tobacco (In Bond.)		Irish Whiskey—Roe's	8 50 9 50	" 5	1 91 0 75
French, T.F. Casks	0 113 0 124	Black, Chewing, in boxes.	0 17 0 23	Dunville	7 25 7 75	" 6	2 01 0 95
" Brils	0 124 0 134	" in caddies	0 164 0 194	Stewart's Scotch Wh'y	5 75 9 50	" 7	2 09 1 05
American White, Brils....	0 20 0 224	Mahoganies, Smoking	0 22 0 28	Bernard's Irish Whiskey ..	5 25 6 25	20 to 100 cases, net cash.	
		Do Chewing	0 23 0 24	Scotch Hay Fairman & Co	8 75 9 25	100 to 200 " 24 p c off.	
		Bright Smoking	0 27 0 31	Lochnaber Scotch	7 50 8 00	200 cases and over 5 p c off	
		Fancy Bright Smoking	0 34 0 39	Scotch, Glenbrae Whiskey	5 25 6 25	John Bull Bitters sm&lge	5 50 6 50
		Solace, Common	0 16 0 22	Encoro	6 25 7 25	" aromatic	5 00 0 00
		Solace Fair to good	0 25 0 30	Bernard's Irish	5 25 6 25	Wool.	
		[Duty Paid.]		Jamaica Rum per imp gal	3 00 3 50	Fleece	0 21 0 23
		Black, Chewing, boxes 12's	0 41 0 46	Holland Gin	2 50 2 60	Pulled, unassorted	0 22 0 24
		Do Navy, Cads, 3's 6's	0 46 0 50	" Green cases	0 00 4 75	" Extra Super	0 26 0 27
		& 12's	0 46 0 50	" Red cases	0 00 9 00	" B Super	0 22 0 23
		Mahogany, Chew'g 6's & 8's	0 49 0 53	Champagne.		" C	0 00 0 00
				G. H. Mumm. Dry Ver'n'y	26 00 28 00	Black	0 21 0 00
				Do Extra Dry	29 00 31 00	Natal	0 18 0 19
				Pommery	29 00 31 00	Cape	0 15 0 174
						Australian	0 16 0 174

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



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

We would call the attention of the Drug and Grocery Trade



The season has now fairly commenced for the consumption of this preparation. This preparation has stood the test for years against innumerable imitations which have been brought out, and has proved itself to be the only **Genuine and Reliable** preparation of the kind on the market.
THE JOHNSTON FLUID BEEF CO., MONTREAL.



ROYAL
BLACKLEAD
 THE
Best Stove Polish
 IN THE WORLD.

This Black Lead has become the favorite Stove Polish, being the best, cleanest and most economical now in use. The quality never varies, as it is always made from the best materials. For sale by all grocers throughout the Dominion. Trade Mark secured.
TELLIER, ROY & CO.,
 Sole Makers, Montreal.

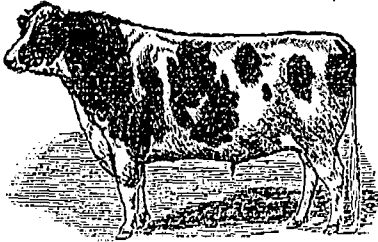
The Caledonia Coal and Railway Co.

LITTLE GLACE BAY, Cape Breton. **DAVID MACKEN, M.P., Treas. & Agent.**
 For Steam and Domestic Purposes, Unsurpassed by Provincial Coal.
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GEO. PATTERSON, QUEBEC.
DERON, MANN & CO., BOSTON, U.S.



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R. H. SMITH & CO.,
 ST. CATHARINES, ONT.
 SOLE MANUFACTURERS IN CANADA OF
THE "SIMONDS" SAWS
 At Greatly Reduced Prices.
 All our Goods are manufactured by the "Simonds" process. Our Circular Saws are unequalled. We manufacture the genuine Hainan, Lance Tooth, Diamond, New Improved Champion, and all other kinds of Cross-Cut-Saws. Our Hand Saws are the best in the Market, and as cheap as the cheapest. Ask your Hardware Dealer for the St. Catharines make of Saws. **The largest Saw Works in the Dominion.**

HOLSTEIN-FRIESIAN.



HOLSTEIN-FRIESIAN HOLL.

J. R. FOSTER,

IMPORTER AND BREEDER OF

Thoroughbred Holstein-Friesian and Jersey Cattle
Also, REGISTERED BERKSHIRE SWINE.

Moncton Steam Flouring Mill, Moncton, N. B.

BLAIR ROLLER FLOURING MILLS.



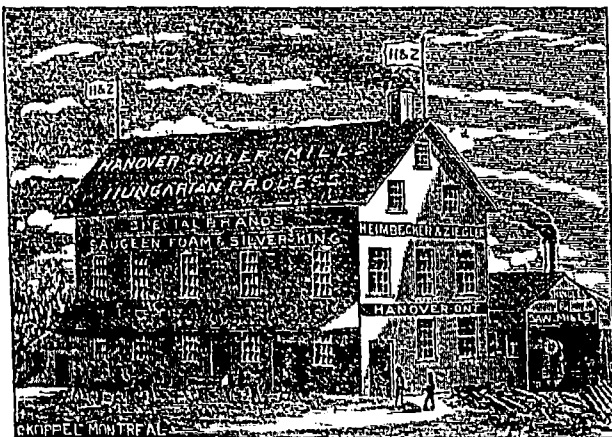
SPECIAL BRANDS:
"CHALICE" & "RED ROSE."
Capacity, 100 Bbls. per day. Send for Samples & Prices.

J. HILBORN, Propr., BLAIR, Ont.

Hanover + Roller + Mills.

HEIMBECKER & ZIEGLER, Prop's,

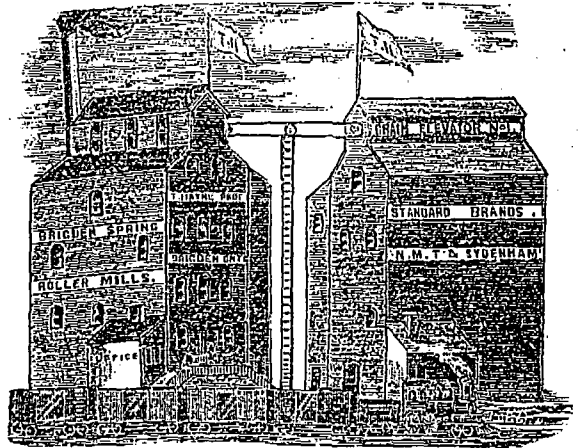
HANOVER, Ont.



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

Send for Samples and Prices.

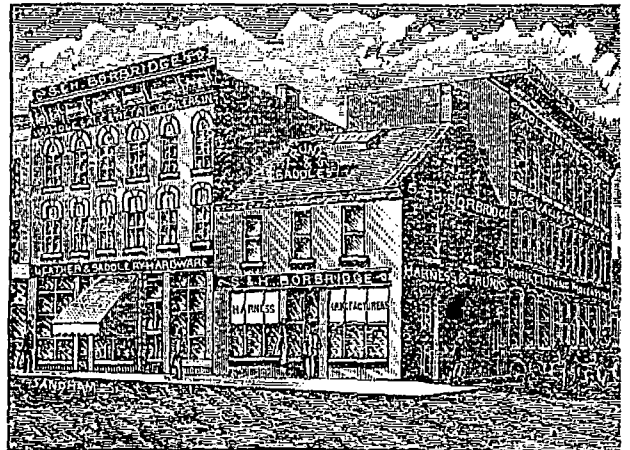
Brigden Steam Roller Mills. Thos. Hayne, Propr., Brigden, Ont.



Capacity, 00 Bbls. per Day. Standard Brands: "Choice Red Winter Wheat Flour," "M. T." and "Sydenham." Send for samples and prices.

S. & H. BORBRIDGE,

Wholesale Manufacturers and Dealers in



Leather, Saddlery Hardware, Robes and Whips, Saddles, Harness, Trunks, Valises, Bags, Satchels, Horse Blankets,
Beef and Oil Tanned Moccasins,
OTTAWA.

THE CANADA TOBACCO WORKS,

MANUFACTURER OF

Fine Canadian Tobaccos,

SMOKING AND CHEWING.

K. L. Rough & Ready, 9s. and 4s. } SMOKING
Royal Doub'te Thick, 6s. }
Prince George Navy, 3s., 4s., 6s. and 12s.

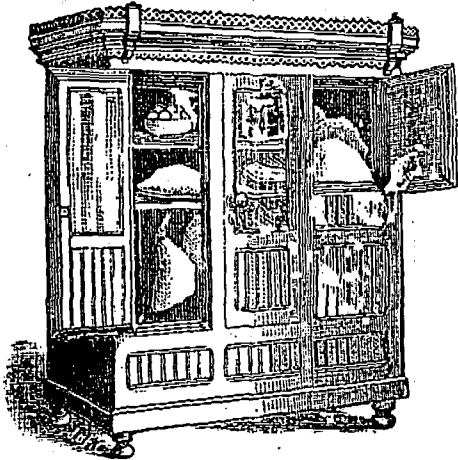
Ask any Wholesale Grocer for it. Orders solicited from the Trade.

A. D. PORCHERON, Proprietor,

22 & 24 George Street, MONTREAL.

AUTOMATIC REFRIGERATOR CO'Y
OF OTTAWA,

SOLE MANUFACTURERS OF



Hanrahan's Patent Refrigerator

IN THE DOMINION.

Especially adapted for the preservation of

FRESH MEATS

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

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Special attention given to investments in sound dividend-paying Stocks and Debentures.
Collections made in all parts of the Maritime Provinces.

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

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Ship Brokers, Steamship Agents,
And General Commission Merchants,
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"NATVIG." }

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Shipping & Commission Merchant
FLOUR, SUGARS, TEAS, &c.
Agent for Steam, Domestic and Gas Coals,
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E. DOUGLAS RIGBY & CO.
Ship Brokers & Commission Merchants,
Cable Address: } GLACE BAY,
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Glace Bay. }

- BAGS -
JUTE OR COTTON,

ALL QUALITIES AND SIZES.

LOWEST POSSIBLE PRICES.

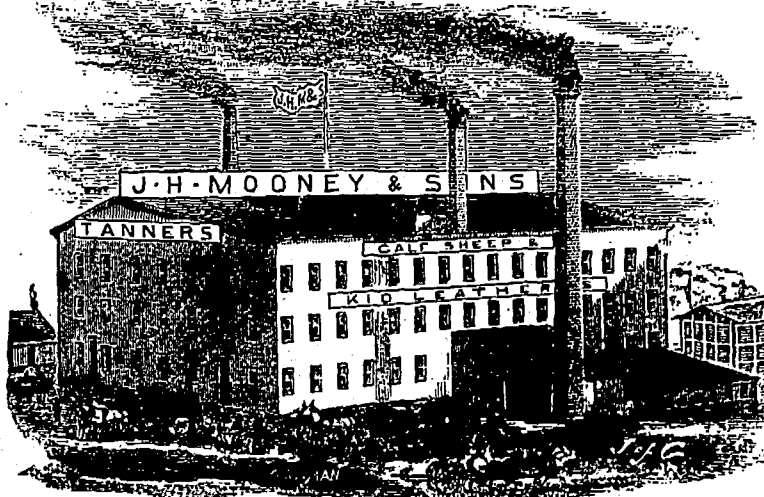
Also Hessians, Twines, Buckrams, Paddings, &c.
Send for Samples and Quotations.

THE CANADA JUTE CO.
(LIMITED.)

62 & 64 College Street,
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CHAMPAGNE
H. BESSERAT
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REPRESENTED BY
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Manufacturers of CALF, SHEEP AND KID LEATHERS.



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DICK, RIDOUT & CO., Proprietors,

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JUTE, COTTON and LINEN BAGS,

Bag Printing equal to the best American work.

— ALSO —

HESSIANS for Mattresses and Bales, BUCKRAMS for Carriage Works
Tailors' Canvas, Twines, &c.

STORAGE, Bond or Free.

Montreal Agent: HORACE R. RIDOUT.



THE
BELL TELEPHONE CO.
OF CANADA.

Incorporated by Act of Parliament, 1880.

President, - - - - - ANDREW ROBERTSON.
Vice-President and Man. Director, - - - C. F. SISE.
Secretary Treasurer, - - - - - C. P. SCLATER.

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

**THE BELL TELEPHONE COMPANY
OF CANADA,--MONTREAL.**

BABY CARRIAGES.

STOCK NOW COMPLETE.

Our Reed Bodies are the BEST made in the Dominion.

WIRE WHEELS A SPECIALTY.

PARLOR FRAMES. We have a splendid lot of Parlor Frames in the white, made of BLACK WALNUT, at very low prices. Should our travellers not reach you, send for cuts and prices before ordering elsewhere.

SEMMENS, GHENT & CO.

BURLINGTON, - - - - - ONTARIO.

G. S. TICKELL & SONS,

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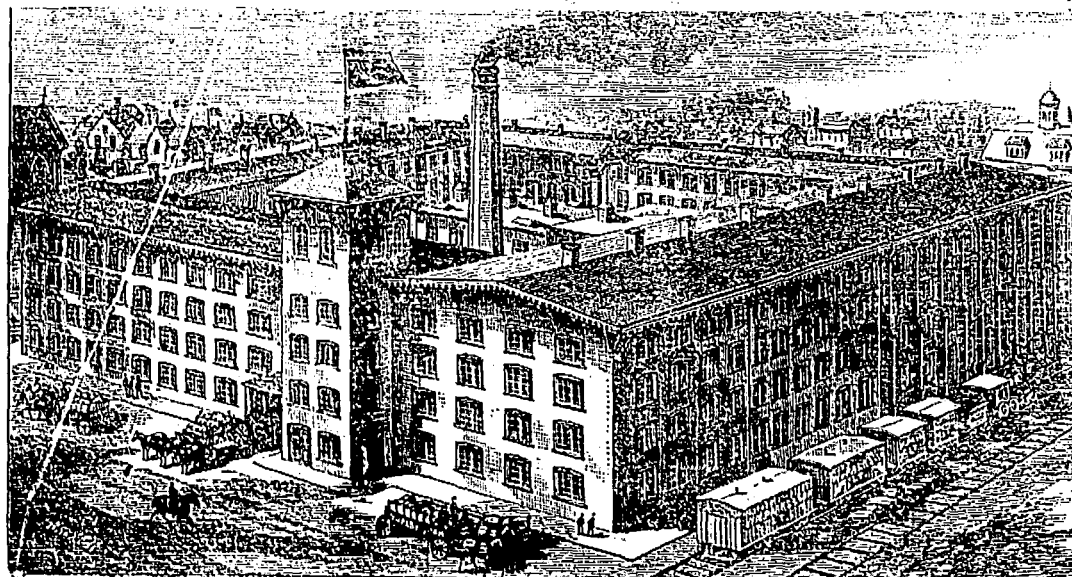
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White and Colored and Bleached, Single and Doubled,

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Grey Cottons.

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PROVINCE OF QUEBEC.

HUNTING and FISHING.

CLOSE SEASONS.

HUNTING.

(47 Victoria, ch. 25. 50 Victoria, ch. 16.)

1. Caribou and deer, from 1st January to 1st October.
2. Moose (male and female), at any time until the 1st October, 1890.

N. B.—The hunting of moose, caribou or deer with dogs or by means of snares, traps, etc., is prohibited.

No person (whitemen or Indians) has a right, during one season's hunting, to kill or take alive—unless he has previously obtained a permit from the Commissioner of Crown Lands for that purpose—more than 3 caribou and 4 deer.

After the first ten days of the close season, all railways and steamboat companies and public carriers are forbidden to carry the whole or any part (except the skin) of any moose, caribou or deer, without being authorized thereto by the Commissioner of Crown Lands.

3. Beaver, mink, otter, marten, pekan, from 1st April to 1st November.
4. Hare, from 1st February to 1st November.
5. Muskrat (only in the counties of Maskinonge, Yamaska, Richelieu and Berthier), from 1st May to 1st April following.
6. Woodcock, snipe, partridge of any kind from 1st February to 1st September.
7. Black duck, teal, wild duck of any kind (except sheldrake and gull), from 15th April to 1st September.

And at any time of the year, between one hour after sunset and one hour before sunrise, and also to keep exposed, during such prohibited hours, lures or decoys, etc.

N. B.—Nevertheless in that part of the Province to the East and North of the counties of Bellechasse and Montmorency, the inhabitants may, at all seasons of the year, but only for the purpose of procuring food, etc., shoot any of the birds mentioned in No. 7.

8. Birds known as perchors, such as swallows, king-birds, warblers, flycatchers, woodpecker, whippoorwill, finches (song-sparrows, red-birds, indigo birds, etc.), cow-buntings, titmice, goldfinches, grives (robins, woodthrushes, etc.), kinglets, bobolinks, grackles, grosbeaks, humming birds, cuckoos, owls, etc., except eagles, falcons, hawks and other birds

of the falconidae, wild pigeons, king-fishers, crows, ravens, waxwings (recollets), shrikes, jays, magpies, sparrows and starlings.

(From 1st March to 1st September.)

9. To take nests or eggs of wild birds at any time of the year.

N. B.—Fine of \$2 to \$100, or imprisonment in default of payment.

No person who is not domiciled in the Province of Quebec, nor in that of Ontario, can at any time hunt in this Province without having previously obtained a license to that effect from the Commissioner of Crown Lands. Such permit is not transferable.

FISHING.

1. Salmon (angling), from 1st September to 1st May.
2. Speckled trout (salmo fontinalis), from 1st October to 1st January.
3. Large grey trout, lunge and winniush, from 15th October to 1st December.
4. Pickerel, from 15th April to 15th May.
5. Bass and Maskinonge, from 15th April to 15th June.
6. Whitefish, from 10th November to 1st December.

Fine of \$5 to \$20, or imprisonment in default of payment.

N. B.—Angling by hand (with hook and line), is the only means permitted to be used for taking fish in the waters of the lakes and rivers under the control of the Government of the Province of Quebec.

No person who is not domiciled in the Province of Quebec can, at any time, fish in the lakes or rivers of this Province, not actually under lease, without having previously obtained a permit to that effect from the Commissioner of Crown Lands. Such permit is valuable for a fishing season and is not transferable.

DEPARTMENT OF CROWN LANDS,
Quebec, 20 May, 1887.

E. E. TACHE,
Assistant Commissioner of Crown Lands.

N. B.—All persons obtaining convictions for infringements of above laws will be rewarded on reporting and explaining case to the Secretary of the Fish and Game Protection, of Montreal. P. O. Box 1308.

ROBERT GARDNER & SON,

Manufacturers and Dealers in

BISCUIT and CONFECTIONERS' MACHINERY,

Steam Engines, Shafting Hangers and Pulleys, etc.

In stock, a general assortment of

COILIER CELEBRATED ENGLISH ROLLERS AND FRUIT DROP MACHINES

Of various patterns and styles

Also Reel Ovens, biscuit Machines, rakes, Mixers for Hard Dough, Soft Dough and read, Wire and Steel Pans, and biscuit Manufacturers' Supplies generally.

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Best Safety Elevators,

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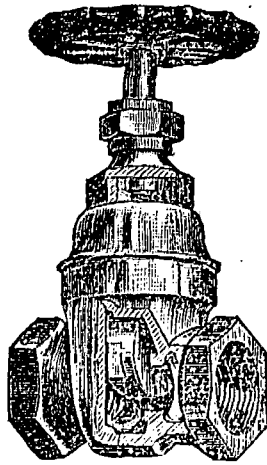
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STRAIGHTWAY VALVES**

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BEST VALVE IN THE MARKET.

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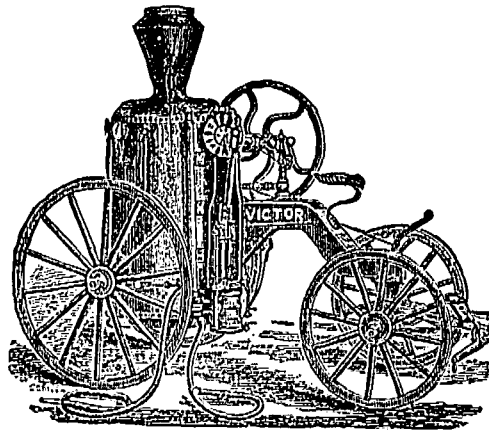
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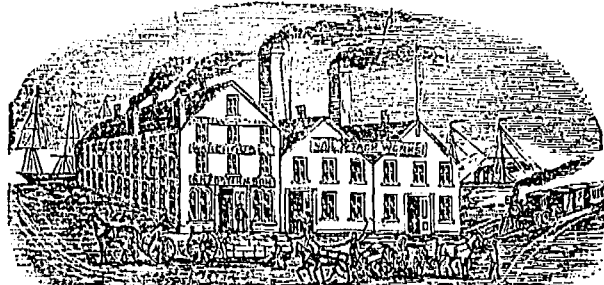


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All work guaranteed. Prices low. Terms easy.

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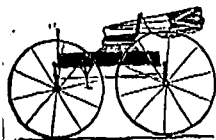
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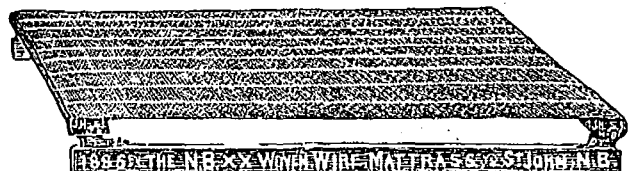
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OF EDINBURGH.

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

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Writes Liberal Policies without Burdensome Conditions.

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

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

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G. H. McHENRY, Manager.

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

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The Successful Pioneer of Cheap FARM AND RESIDENCE Insurances.

Financial Statement 31st December, 1881, shows Assets, \$305,541.32.

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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.

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

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STOCKS AND BONDS.

INSURANCE COMPANIES.—CANADIAN.—Montreal Quotations, October 10, 1887.

NAME OF COMPANY.	No. Shares	Last Dividend per year.	Date of Dividends	Share par value.	Amount paid per Share.	Canada quotations per cent.
British America Fire and Marine	10,000	3-6mos.	Jan...July	\$50	\$50	111½
Canada Life	2,500	7½-6mos.	Feb... Aug	400	50	420
Citizens Fire, Life, & Accident	11,880	6-12mos.	10 Sept 3 yr	85	7½	100
Confederation Life	5,000	5-6mos.	Jan...July	100	10	232
Western Assurance	20,000	4-6mos.	Jan...July	40	20	144
Royal Canadian Insurance	20,000	5-12mos.	Dec 84 July	25	20	65
Accident Ins. Co. of North America	2,610	6	15 J ¹ 15 Jan	100	20 100	90
Guarantee Co. of North America	13,372	6	15 J ¹ 15 Jan	50	10 50	90 100

BRITISH AND FOREIGN.—(Quotations on the London Market, September 28, 1887.)

					Market value p. p'd up share.	
British and Foreign Marine	50,000	50	20	4	£22½	£22½
Caledonian	..	..	..	..	..	..
Commercial U. Fire, Life & Marine	50,000	30	50	5	£21	£21½
Edinburgh Life	5,000	10	100	15	..	..
Fire Insurance Association	100,000	5	£10	£2	4½ 75 6d	12s 6d
Glasgow & London	..	..	..	..	..	..
Gurdian Fire and Life	20,000	13	100	50	£74	£76
Imperial Fire	12,000	£7 p. sh.	100	25	£155	£160
Lancashire Fire	100,000	30	20	2	£6	..
Life Association of Scotland	10,000	15	40	8½	..	..
London Assurance Corporation	35,802	48	25	12½	£51	£53
London & Lancashire Life	10,000	10	10	1 7-20	75s	85s
Liverpool & Lond. & Globe Fire & L.	£89,175	70	20	2	£32½	£32½
Northern Fire & Life	30,000	70	100	5	£55½	..
North Brit. & Merc. Fire & Life	40,000	5½	50	6½	£39½	£39½
Phoenix Fire	4,722	£21 p. s.	..	..	£247	£252
Queen Fire & Life	200,000	30	10	1	70s	..
Royal Insurance Fire & Life	100,000	60	20	3	£37	£37½
Scottish Imperial Fire & Life	50,000	6	10	1	31s 6d	32s 6d
Scottish Provincial Fire & Life	20,000	15	50	1½	£18½	..
Standard Life	10,000	53½	50	12	..	..
Star Life	4,000	5	25	1½	..	..

NORTH BRITISH & MERCANTILE FIRE AND LIFE INSURANCE COMPANY.

ESTABLISHED 1809.

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Resources of the Company.

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

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FIRE AND LIFE.

Liability of Shareholders Unlimited.

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 FUNDS INVESTED, - - - - - 21,000,000
 Investments in Canada for the sole protection of Canadian Policy-holders, - - - 700,000

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

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Established 1824.

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

Capital	\$30,000,000	Invested Funds	\$13,500,000
Total Assets	34,472,706	Deposit with Dom. Govt.	125,000

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COLONIAL EXHIBITION.

South Kensington, London, November 10th, 1886.

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Yours faithfully, (Signed) J. E. PRATT.

N.B.—The Exhibit consisted of 423 gallons of fine Carriage Varnishes. A grand finale.

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LIVERPOOL & LONDON & GLOBE
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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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Incorporated by Dominion Parliament, A.D., 1872.

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MONTREAL: 6 HOSPITAL ST.

Subscribed Capital, - - - - - £1,200,000 Stg.
Paid-Up Capital, - - - - - £300,000 Stg.
Total Invested Funds, over - - - - - £1,550,000 Stg.

The WATERLOO MUTUAL
FIRE INSURANCE COMPANY.

Established in 1863. Head Office, Waterloo, Ont.

Assets, Jan. 1st, 1887, - - - - - \$246,448.00
No. of Policies in force Jan. 1st, 1887, - - - - - 11,997
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Head Office, Galt, Ont.

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

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Government Deposit, - - - - - 25,000

Incorporated by a Special Act of Parliament.

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Insurance.

NORTH AMERICAN LIFE
ASSURANCE COMPANY.

Head Office, - - - - - TORONTO.

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

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JOHN L. BLAIR, Esq. }
WILLIAM McCABE, F.I.A., Edg., }
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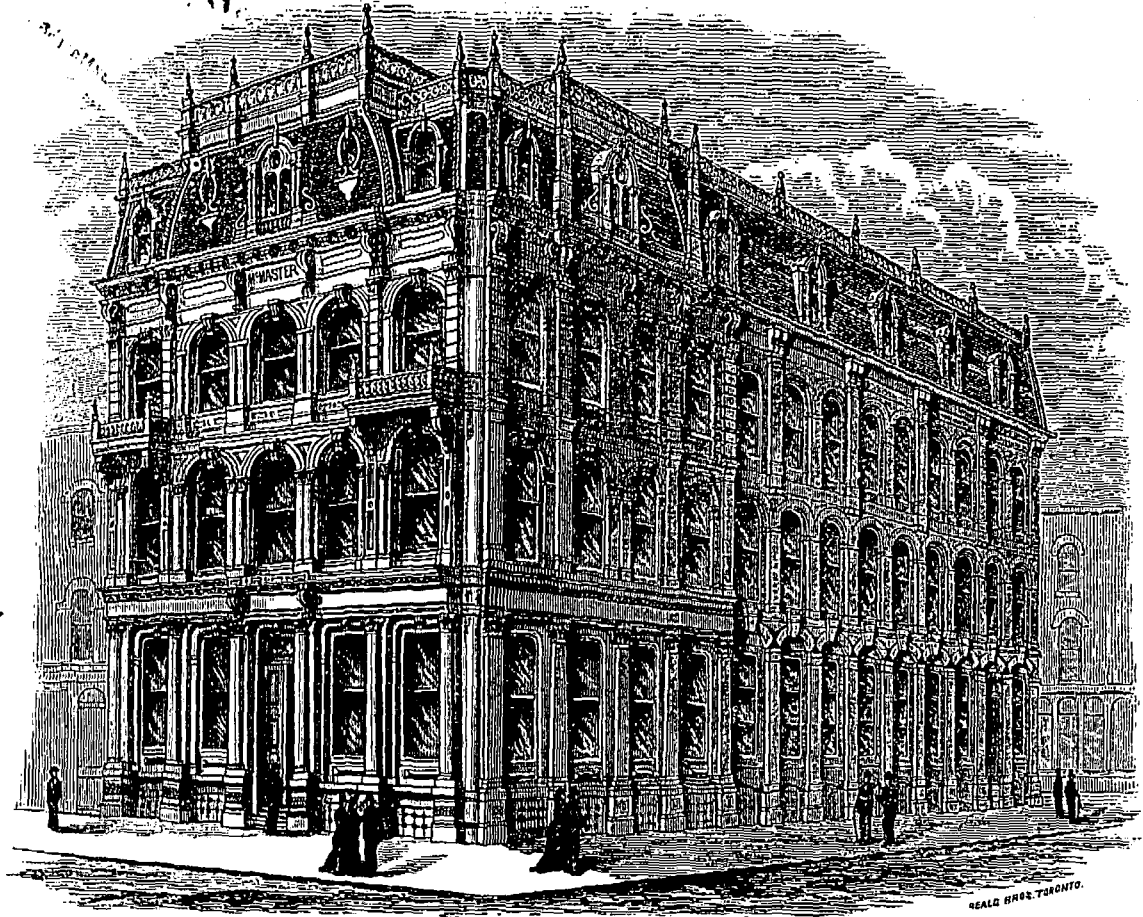
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