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THE JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 20, No. 16. }
New Series.

MONTREAL, FRIDAY, APRIL 24, 1885

M. S. FOLEY,
Editor and Proprietor.

Leading Wholesale Houses of Montreal

GAULT BROS. & CO.,

Importers of

British & Foreign

DRY GOODS

—AND—

Canadian Manufacturers,

Corner St. Helen and Recollet Streets,

MONTREAL.

MONTREAL FELT HAT WORKS.

1878, Paris Exhibition, 1878.

Prize Medal awarded for our manufacture of
FELT HATS.

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

FOR THE

Fall and Winter Trade

We offer a full assortment of

FUR GOODS

Of our own Manufacture,

**PLUSH, CLOTH AND SCOTCH CAPS,
GLOVES AND MITTS**

Of English and Domestic Manufacture.

**BOCCASINS, SNOW SHOES, FANCY
SLEIGH ROBES, BUFFALO, &c.**

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

JAMES CRISTINE & CO.

Warehouse: 471 to 477

ST. PAUL STREET, MONTREAL.

Leading Wholesale Houses of Toronto.

Imported Woollens.

Full Range of

Scotch Tweeds,

New Goods in

Worsted Trouserings,

Worsted Coatings

in Blue, Black & Colored.

Blue Serges,

LADIES' & MISSES'

Rubber Circulars.

JOHN MACDONALD & CO.,

**WELLINGTON & FRONT STS. EAST,
TORONTO,**

and

31 MAJOR STREET,

MANCHESTER, - - ENGLAND

WYLD, BROCK & COMP'Y.

IMPORTERS OF

British & Foreign

WOOLLENS,

AND GENERAL

DRY GOODS

DEALERS IN

DOMESTIC WOOLLEN

And other Manufactures.

Warehouse,—Cor. of Bay and Wellington Streets,

TORONTO.

Leading Wholesale Houses of Montreal

SPECIALTIES

FOR SPRING TRADE.

Corn Brooms,

Corn Whisks,

Brushes of all Kinds,

Pails, Tubs, Matches, Clothes Pins,

Wash Boards, &c., &c.,

Children's Carriages, best line in the Dominion,

Smallwares,

Druggists', Tobacconists',

and Stationers' Sundries

WHOLESALE AT

H. A. NELSON & SONS,

MONTREAL & TORONTO.

S. GREENSHIELDS,

SON & CO.,

WHOLESALE

DRY GOODS

MERCHANTS,

17, 19 and 21.

VICTORIA SQUARE

AND

730, 732, 734 & 736

CRAIG STREET,

MONTREAL.

The Chartered Banks.

Bank of Montreal.

NOTICE is hereby given that a dividend of

FIVE PER CENT,
AND A BONUS OF
ONE PER CENT.

upon the Paid-up Capital Stock of this Institution have been declared for the current half-year, and that the same will be payable at its Banking House in this city and at its branches, on and after

MONDAY, THE 1st DAY OF JUNE NEXT.

The Transfer Books will be closed from the 17th to the 31st of May next, both days inclusive. The Annual General Meeting of the Shareholders will be held at the Bank on

Monday, the First day of June next,

The Chair to be taken at ONE o'clock. By order of the Board,

W. J. BUCHANAN,
General Manager.

Montreal, 21st April, 1885.

THE BANK OF TORONTO,

CANADA.
Incorporated 1855.

Paid up Capital, \$2,000,000. Rest \$1,000,000.

DIRECTORS:
GEORGE GOODERHAM, President.
WM. H. BEATTY, Vice-President.
W. R. WADSWORTH, WM. GEO. GOODERHAM,
ALEX. T. FULTON, HENRY CAWTHRA,
HENRY GOVERNOR.

HEAD OFFICE, TORONTO.
DUNCAN COULSON, CASHIER.
HUGH LEACH, ASSISTANT CASHIER.
J. T. M. BURNSIDE, INSPECTOR.

BRANCHES.
MONTREAL, J. Murray Smith, Manager; PETERBORO, J. H. Roper, Manager; COBURG, Joseph Henderson, Manager; PORT HOPE, W. R. Wadsworth, Manager; BARRIE, J. A. Strathy, Manager; ST. CATHARINES, G. W. Hodgkiss, Manager; COLLINGWOOD, W. A. Copeland, Manager.

BANKERS.
LONDON, ENG., The City Bank Limited. NEW YORK, National Bank of Commerce. NEW YORK, W. Watson & A. Lang, Oswego, N. Y. Second National Bank. QUEBEC, La Banque Nationale. OTTAWA, La Banque Nationale. WINNIPEG, Bank of Nova Scotia.

Collections made on the Best Terms.

Banque Ville-Marie.

HEAD OFFICE, - MONTREAL.
Capital Authorized, - \$500,000.
Capital Subscribed, - \$500,000.

DIRECTORS:
W. Weir, Pres., J. G. Guimond, Vice-Pres. The Hon. A. H. Paquet, Sommeville Weir, J. G. Davis, C. F. Vinet, Ubalde Girard, Cashier.
Branch at Berthier, A. GARDYER, Agent.
Branch at Louiseville, F. X. O. LACOURSIÈRE, Agent.
Branch at Nicolet, C. A. SYLVESTRE, Agent.
Branch at St. Jérôme, J. A. THÉBERGE, Agent.
Agents at New York:

THE NATIONAL BANK OF THE REPUBLIC.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

Paid-up Capital, £1,000,000 Sterling.
London Office—3 Clement's Lane, Lombard St. E. C.

COURT OF DIRECTORS.
J. H. Brodie, H. J. B. Kendall,
John James Cater, J. J. Kingsford,
Henry R. Farrer, Frederic Lubbock,
Richard H. Glyn, A. H. Philipps,
Edward Arthur Hoare, J. Murray Robertson.
Secretary—A. G. WALLIS.
HEAD OFFICE IN CANADA.—St. James St., Montreal.
R. H. GRINDLEY, General Manager.
W. H. NOWENS, Inspector.

Branches and Agencies in Canada.
London, Kingston, St. John, N.B.
Brantford, Ottawa, Fredericton, N.B.
Paris, Montreal, Halifax, N.S.
Hamilton, Quebec, Victoria, B.C.
Toronto,

Agents in the United States:
New-York.—D. A. McFavish and H. Stikeman,
Agents.
CHICAGO.—H. M. Breddon, Agent.
SAN FRANCISCO.—W. Lawson & C. E. Taylor,
Agents.
LONDON BANKERS.—The Bank of England and Messrs. Glyn & Co.

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

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

The Molsons Bank.

INCORPORATED BY ACT OF PARLIAMENT, 1855.

Capital paid-up, \$2,000,000. Rest, \$600,000.

HEAD OFFICE, MONTREAL.

Directors.
THOMAS WORKMAN, Esq., - President.
J. H. R. MOLSON, Esq., - Vice-President.
R. W. SHEPHERD, Esq., (Sir D. L. MACPHERSON.
MILES WILLIAMS, Esq., (S. H. EWING, Esq.
A. F. GAULT, Esq.
F. WOLFFERSTAN THOMAS, - Gen'l Manager.
M. HEATON, - Inspector.

Branches of the Molsons Bank.
Aylmer, Meaford, Toronto,
Brockville, Morrisburg, St. Thomas,
Clinton, Queen's Sound, Sorel, P. Q.
Exeter, Ridgeway, Trenton,
Hamilton, Smith's Falls, Waterloo, Ont.
London, Woodstock, Ont.

AGENTS IN THE DOMINION.
Quebec—La Banque Nationale and Eastern Townships Bank.
Ontario—Dominion Bank.
New Brunswick—Bank of N. Brunswick, St. John.
Nova Scotia—Halifax Banking Company and its Branches.
Prince Edward Island—Union Bank of P. E. I., Charlottetown and Summerside.
Newfoundland—Commercial Bank of Newfoundland, St. Johns.

AGENTS IN UNITED STATES.
New York—Mechanics' National Bank, Messrs. Morton, Bliss & Co., Messrs. W. Watson and Alex. Lang; Boston, Merchants National Bank, Portland, Casco National Bank; Chicago, First National Bank; Cleveland, Commercial National Bank; Detroit, Mechanics' Bank; Buffalo, Farmers and Mechanics' National Bank; Milwaukee, Wisconsin Marine and Fire Insurance Co. Bank; Toledo, Second National Bank; Helena, Montana—First National Bank; Fort Benton, Montana—First National Bank.

AGENTS IN EUROPE.
London—Alliance Bank, "Limited," Messrs. Glyn, Mills, Currie & Co. Messrs. Morton, Rose & Co. Liverpool—The National Bank of Liverpool. Antwerp, Belgium—La Banque d'Anvers.
Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange. Letters of Credit issued, available in all parts of the world.

The Chartered Banks.

Merchants' Bank OF CANADA.

NOTICE IS HEREBY GIVEN

That a Dividend of

Three and One-half per cent.

For the current half year, being at the rate of

7 Per Cent. per annum

— UPON THE —

Paid-up Capital Stock of this Institution

Has been declared, and that the same will be payable at its Banking House in this City, on and after

Monday, the 1st of June next.

The Transfer Books will be closed from the 17th to the 31st May, both days inclusive. The Annual General Meeting of the Shareholders will be held at the Bank on

Wednesday, the 17th day of June next.

The Chair to be taken at Twelve o'clock. By order of the Board.

G. HAGUE,
General Manager.

Montreal, 22nd April, 1885.

La Banque du Peuple.

Capital \$1,200,000.

HEAD OFFICE, . . . MONTREAL.

President.

GEO. S. BRUSH, Esq., Vice-President.
A. A. TROTIER, Esq., Cashier.

FOREIGN AGENTS.

London—Glyn, Mills, Currie & Co.
New York—National Bank of the Republic.
Quebec Agency—The Bank of Montreal.

LA BANQUE NATIONALE.

HEAD OFFICE, QUEBEC.

CAPITAL PAID-UP . . . \$7,000,000

DIRECTORS.

HON. ISIDORE THIBAudeau, President.
JOSEPH HAMEL, Esq., Vice-President.
Hon. P. Garneau, N. W. Baby, Esq.
T. LeDroit, Esq., Ant. Painchaud, Esq.
U. Tessier, Jr., Esq., P. LaFrance, Cashier.
HONORARY DIRECTOR:—Hon. J. R. Thibaudaud, Montreal.

BRANCHES:—Montreal—G. A. Vallée, Manager; Sherbrooke—John Campbell, Manager; Ottawa—C. H. Carrière, Manager.
AGENTS:—England—National Bank of Scotland, London; France—Messrs. Alf. Grunbaum & Co., La Banque de Paris et de Pays Bas; United States—National Bank of the Republic, New York; National Revere Bank, Boston; Newfoundland—The Commercial Bank of Newfoundland.
CANADA—Prov. Ontario—The Bank of Toronto. Maritime Provinces—Bank of New Brunswick, Merchants Bank of Halifax, Bank of Montreal; Manitoba—The Union Bank of Lower Canada.

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

The Chartered Banks.

THE CANADIAN
BANK OF COMMERCE

Head Office - - - Toronto.
Paid-up Capital - - - \$6,000,000
Rest - - - 2,000,000

DIRECTORS.

Hon. WILLIAM McMASTER, President.
WM. ELLIOTT, Esq., Vice-President.

T. Sutherland Staynor, Esq. Jas. Crathern, Esq.
John Waldie, Esq., Hon. S. C. Wood.
George Taylor, Esq., W. B. Hamilton, Esq.

W. N. ANDERSON, General Manager.
JNO. C. KEMP, Asst. Gen'l Manager.
ROBT. GILL, Inspector.

NEW YORK—J. H. Goadby and B. E. Walker, Agts.
CHICAGO—A. L. Dewar, Agent.

BRANCHES.

Ayr	Goderich	St. Catharines
Barrie	Guelpch	Sarnia
Havelloville	Hamilton	Seaford
Berlin	London	Simcoe
Brantford	Montreal	Stratford
Chatham	Norwich	Strathroy
Collingwood	Orangeville	Thurhold
Dundas	Ottawa	Toronto
Dunnville	Paris	Walkerton
Galt	Parkhill	Windsor
	Peterboro'	Woodstock

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

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

BANKERS.

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

The Dominion Bank.

CAPITAL, \$1,500,000. RESERVE FUND, \$930,000.

DIRECTORS:

JAS. AUSTIN, Pres. HON. FRANK SMITH, V. Pres.
Wm. Ince. Edward Leadlay.
E. B. Oslor. James Scott.
Wilmot D. Matthews.

HEAD OFFICE, TORONTO.

AGENCIES: Brampton, Belleville, Cobourg, Lindsay, Napanoc, Oshawa, Orillia, Uxbridge, Whitby, Queen St., Toronto, cor. of Esther St.

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

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

R. H. BETHUNE, Cashier.

BANQUE JACQUES-CARTIER,

HEAD OFFICE, - MONTREAL.

Capital Authorized, - - - \$500,000.
Capital Subscribed, - - - \$500,000.

DIRECTORS:

ALPH. DESJARDINS, Esq., M.P., President.
A. S. Hamelin, Esq., Vice-President.
J. L. Cassidy, Esq., Lucien Huot, Esq.
J. O. Villeneuve, Esq.
A. L. DEMARTIGNY, Cashier.

Branch at Beauharnois, J. A. Cooke, Manager.
Branch at St. Hyacinthe, A. Clement, Manager.
Branch at Valleyfield, C. H. Hamel, Manager.
Branch at Fraserville, J. F. Pellet, Manager.
Agents in New York: National Bank of the Republic
Agents in London, Eng.: Glynn, Mills, Currie & Co.

THE MARITIME BANK

OF THE DOMINION OF CANADA.

Head Office, - - - ST. JOHN, N. B.
CAPITAL PAID UP - - - \$3,190,000
REST - - - \$40,000

Board of Directors.

THOS. MACLELLAN, President.
JER. HARRISON, Merchant, Vice-President.
JOHN TAPLEY (of Tapley Bros., Infantown).
JOHN McMILLAN (of J. & A. McMillan, Book-sellers).
A. A. STERLING, Fredericton.
AGENCY—FREDERICTON: A. S. Murray, Agent.

The Chartered Banks.

BANK OF HAMILTON

CAPITAL SUBSCRIBED, - \$1,000,000
Reserve Fund, - - - \$250,000
Head Office, - - - Hamilton.

DIRECTORS.

JOHN STUART, Esq., President.
Hon. JAMES TURNER, Vice-President.
A. G. Ramsay, Esq., Dennis Moore, Esq.
Charles Garney, Esq., John P. Octor, Esq.
George Roach, Esq.

E. A. COLQUHOUN, Cashier.
H. S. STEVEN, Assistant-Cashier.
Agencies.—Alliston—A. M. Kirkland, Agent.
Georgetown—H. M. Watson, Agent. Listowel—H. O'Reilly, Agent. Milton—J. Butterfield, Agent.
Orangeville—R. T. Haun, Agent. Port Elgin—W. Corbould, Agent. Tottenham—W. P. Roberts, Agent. Wingham—B. Willson, Agent.
Agents in New York—The Bank of Montreal.
Agents in London, Eng.—The National Bank of Scotland.

BANK OF OTTAWA,
OTTAWA.

Authorized and subscribed Capital....\$1,000,000
Paid up Capital..... 999,580
Rest..... 160,000

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

DIRECTORS:

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

Branches:—Auriprior, Pembroke, Winnipeg, Man., Carleton Place, Ont.
Agents in Canada, New York and Chicago, Bank of Montreal, Agents in London, Eng., Alliance Bank.

The Central Bank of Canada.
HEAD OFFICE, TORONTO, ONT

CAPITAL AUTHORIZED, - - - \$1,000,000
CAPITAL SUBSCRIBED, - - - 500,000
CAPITAL PAID-UP, - - - 255,000

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

DIRECTORS:

H. P. DWIGHT, A. McLEAN HOWARD,
C. BLACKBURN ROBINSON, K. CHISOLM, M.P.P.,
D. M. McDONALD.
A. A. ALLEN, Cashier.

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

The Western Bank of Canada.

HEAD OFFICE, OSHAWA, ONT.
CAPITAL AUTHORIZED..... \$1,000,000
CAPITAL SUBSCRIBED..... 500,000
CAPITAL PAID-UP..... 250,000

BOARD OF DIRECTORS.

JOHN COWAN, Esq., President.
REUBEN S. HAMLIN, Esq., Vice-President.
W. F. Cowan, Esq. W. F. Allen, Esq.
Robert McIntosh, M.D. J. A. Gibson, Esq.
Thomas Paterson, Esq.

T. H. McMILLAN, Cashier
Deposits received and interest allowed. Collections solicited and promptly made. Drafts issued available on all parts of the Dominion. Sterling and American Exchange bought and sold.

UNION BANK
OF LOWER CANADA.

CAPITAL PAID-UP, - - - \$2,000,000.
HEAD OFFICE, - - - QUEBEC.

DIRECTORS:

ANDREW THOMPSON, Esq., President.
Hon. G. IRVINE, Vice-President.
D. C. Thomson, Esq. E. Giroux, Esq.
Hon. Thos. McGreevy. J. C. Hale, Esq.
Cashier—P. MACFARLAN. Inspector—E. B. WEBB.
BRANCHES—Savings Bank (Upper Town) Montreal, Ottawa, Three Rivers, Winnipeg.
Foreign Agents—London—The London and County Bank. New York—National Park Bank.

The Chartered Banks.

THE STANDARD BANK OF CANADA.

CAPITAL AUTHORIZED.....\$1,000,000
CAPITAL PAID-UP..... 803,000
RESERVE FUND..... 185,000
HEAD OFFICE, TORONTO.

DIRECTORS:

W. F. COWAN.....PRESIDENT.
JNO. BURNS.....VICE-PRESIDENT.
W. F. ALLAN.....DR. MORTON.
A. F. TODD.....R. C. JAMIESON.
FRED. WYLLY.....J. J. BRODIE, CASHIER.

AGENCIES:

Bowmanville. Campbellford. Harriston.
Bradford. Cawington. Markham.
Brighton. Colborne. Newcastle.
Picton.
Montreal—Bank of Montreal.
New York—Bank of Montreal.
London, Eng.—The Royal Bank of Scotland.

THE BANK OF LONDON

IN CANADA.

HEAD OFFICE, LONDON, ONT.
Capital Subscribed..... \$1,000,000
Capital Paid-up..... 185,000
Reserve Fund..... 50,000

MANAGER—A. M. SMART.

HY. TAYLOR, Pres., JNO. LABATT, Vice-Pres.
Directors.—W. K. Meredith, W. Duffield, Isaiah Danks, F. B. Leys, Thos. Kent, Benj. Cronyn, Thos. Long (Collingwood), Jno. Morison (Toronto), John Leys (Rice Lewis & Son, Toronto), Hy. Northrop (Northrop & Lyman, Toronto).
Branches.—Ingersoll, Dresden, Petrolia, Watford.
Correspondents in Canada.—Molson's Bank and Branches. In New York—National Park Bank. In Britain—National Bank of Scotland (Limited).
Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of Exchange. Letters of Credit issued, available in all parts of the world.

IMPERIAL BANK
OF CANADA.

Capital Paid up - - - \$1,500,000.
Reserve Fund - - - 660,000

DIRECTORS:

H. S. HOWLAND, Esq., President,
T. R. MERRITT, Esq., Vice-President, St. Catharines,
Hon. JAS. R. BENSON, T. R. WADSWORTH, Esq.,
St. Catharines, Wm. RAMSAY, Esq.,
P. HUGHES, Esq., JOHN FISKE, Esq.,
D. R. WILKIE, Cashier.

HEAD OFFICE—TORONTO.
BRANCHES—Fergus, Ingersoll, Port Colborne, St. Catharines, St. Thomas, Welland, Winnipeg, Woodstock, Brandon.
Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

EASTERN TOWNSHIPS BANK.

AUTHORIZED CAPITAL,..... \$1,000,000
CAPITAL PAID UP..... 1,419,067
RESERVE FUND..... 375,000

Board of Directors.

R. W. HENKRE, President.
A. A. ADAMS, Vice-President.
Hon. M. H. Cochrane, G. N. Galer,
Thos. Hart. Hon. J. H. Pope,
T. S. Morey, Hon. G. G. Steves,
WM. FARWELL, General Manager,
Head Office—Sherbrooke, Que.,
Branches.

Waterloo, Richmond,
Coaticook, Stanstead,
Cowansville, Granby,
Bedford, Farnham.
Agents in Montreal—Bank of Montreal.
London, England—Natl. Bank of Scotland.
Boston—National Exchange Bank.
New York—National Park Bank.
Collections made at all accessible points and promptly remitted for.

The Chartered Banks.

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D. 1818.

CAPITAL, \$3,000,000.

Head Office, - - - Quebec.

BOARD OF DIRECTORS.

JAS. G. ROSS, Esq., President.
WILLIAM WITHELL, Esq., Vice-President.
Geo. R. Rentrew, Esq.
JAMES STEVENSON, Esq., Cashier.
Branches and Agencies in Canada.
Ottawa, Ont. Toronto, Ont. Pembroke, Ont.
Montreal, Que. Thorold, Ont. Three Rivers.
Agents in New York—Messrs. Maitland, Phelps & Co.
Agents in London—The Bank of Scotland.

Loan Societies.

THE HAMILTON Provident and Loan Society.

President, GEORGE H. GILLESPIE.

Vice-President, JOHN HARVEY.

Capital subscribed.....\$1,500,000.00
paid-up.....1,100,000.00
Reserve and Surplus Profits.....1,100,028.21
Total Assets.....2,907,120.64
MONEY ADVANCED on Real Estate on favorable terms of Repayments. The Society is prepared to issue DEBENTURES drawn at THREE or FIVE YEARS with interest coupons attached, payable half-yearly.

Banking House: Cor. of King and Hughson Sts., HAMILTON, ONT.

H. D. CAMERON, Treasurer.

THE ONTARIO

Investment Association (Limited.)

OF LONDON, ONTARIO.

CAPITAL Subscribed, - \$2,650,000.00
CAPITAL PAID UP, - 834,715.71
RESERVE FUND, - 509,000.00
INVESTMENTS, - 1,998,621.06

Parties wanting money on Real Estate Mortgages, Apply to HENRY TAYLOR, Manager.

Dominion Savings & Investment Soc.

LONDON, ONT.,

INCORPORATED, - 1872.

Capital, Subscribed, \$1,000,000.00
Subscribed, 1,000,000.00
Paid-up, 868,810.28
Reserve Fund, 149,000.00
Contingent Fund, 963.12
Loans made on farm and city property, on the most favorable terms. Municipal and School Section Debentures purchased.
Money received on deposit and interest allowed thereon.

F. B. LEYS, Manager.

THE PETERBOROUGH Real Estate Investment Co.

[LIMITED.]

Incorporated 1878 by Letters Patent under Great Seal of Canada.

Authorized Capital.....\$2,000,000
Subscribed Capital.....1,493,000
Paid-up Capital.....373,400
Assets 31st January, 1885.....1,150,000
Paid-up Capital held in Great Britain.....117,400
Debentures issued in Great Britain.....672,763.40

Directors in Canada.

MAJOR-GEN. HAULTAIN, late of Her Majesty's East Indian Forces, President. JOHN WALTON, Esq., J. P., Vice-President.
GEORGE A. COX, Esq., Mayor of Peterborough.
RICHARD HALL, Esq., of Messrs. Hall, Innis & Co. H. J. LEFEBVRE, Esq.
A. P. POUSETTE, Esq., T. G. DUNLAP, Esq., T. G. HAZLETT, Esq., Barrister.

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

Chief Agents in Great Britain—Finlayson & Auld, Writers, 150 and 154 West George Street, Glasgow.
Agents in Edinburgh—Ronald & Ritchie, S.S.F., 20 Hill Street.
Agent in Aberdeen—Geo. Allan, Advocate, 56 Castle Street.

POUSETTE & ROGER, Managers, Peterborough, Ont.

Oceanic Steamships.

DOMINION LINE of STEAMSHIPS



Running in connection with the Grand Trunk Railway of Canada

Tons.	Tons.
Montreal.....3,284	Toronto.....3,284
Dominion.....3,176	Ontario.....3,176
Texas.....2,700	Sarnia.....3,850
Quebec.....2,700	Oregon.....3,850
Mississippi.....2,650	Vancouver.....5,700
Brooklyn.....3,600	

Great Reduction in Rates.

DATES OF SAILING

FROM PORTLAND to LIVERPOOL.	FROM QUEBEC.
Montreal.....23rd April	Brooklyn.....9th May
Dominion.....15th April	*Sarnia.....10th "
	*Vancouver.....30th May
	Montreal.....6th June
	*Oregon.....13th "

RATES OF PASSAGE FROM QUEBEC.

CABIN—\$50, \$60, \$70, \$80, \$90, \$100, \$108, and \$120, according to stowage and berth. Intermediate and Steerage at low rates.
Prepaid storage tickets issued at the lowest rates.
*Saloons, Staterooms, Music Room and Bath Rooms in these steamers are amply fitted, where but little motion is felt, and carry neither cattle nor sheep. Vancouver is lighted throughout with electricity.

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

For Freight or Passage apply in London to Gracie, Hunter & Co., 11 Leadenhall Street; in Liverpool, to Flinn, Main & Montgomery, 24 James Street; in Quebec, to W. M. Macpherson; at all Grand Trunk Railway Offices, or to

DAVID TORRANCE & CO., Exchange Court, Montreal.

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

JAMES C. MACKINTOSH, BANKER AND BROKER, HALIFAX, N.S.

Special attention given to Investments in sound dividend-paying STOCKS and DEBENTURES. Collectors made in all parts of the Maritime Provinces.

Business information afforded to customers. 166 HOLLIS STREET.

Guelph, Ont.

JOHN SMITH,

REAL ESTATE AND LOAN AGENT, ACCOUNTANT, &c., 32 St. GEORGE'S SQUARE, GUELPH, ONT.

Assignments taken and Estates managed.

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

JOHN M. M. DUFF, ACCOUNTANT & INSURANCE ADJUSTER, Commissioner for Canada and New York, Pennsylvania, Massachusetts, Maine, Vermont and Illinois.

ISSUER OF MARRIAGE LICENSES, 115 ST. JAMES STREET, Opposite Post Office.

KENT & TURCOTTE, Public Accountants & Auditors, 7 PLACE D'ARMES SQ.

Jacques-Cartier Bank Building, Montreal. A. L. KENT, ALPHONSE TURCOTTE.

Oceanic Steamships.

Allan Line.



Under Contract with the Governments of Canada and Newfoundland for the Conveyance of the Mails. 1825. Winter Arrangements. 1885.

This Company's Lines are composed of the following Double Engine Clyde built IRON STEAMSHIPS. They are built in water-tight compartments, are unsurpassed for strength, speed and comfort, are fitted up with all the modern improvements that practical experience can suggest, and have made the fastest time on record.

Vessels.	Tonnage.	Commanders.
Numidian.....	6,100	Building.
Siberian.....	4,600	"
Carthaginian.....	4,600	"
Hanoverian.....	4,000	Capt. J. G. Stephen.
Parisian.....	5,400	James Wylie.
Sardinian.....	4,650	Lt. W. H. Smith, R. N. R.
Polynesian.....	4,100	R. Brown.
Sarmatian.....	3,800	John Graham.
Circassian.....	4,000	W. Richardson.
Aravian.....	3,650	Lieut. F. Archer, R. N. R.
Peruvian.....	3,400	Capt. Jos. Ritchie.
Nova Scotian.....	3,200	Mr. Dalziel.
Hibernian.....	3,450	Hugh Wylie.
Caspian.....	3,200	Lt. B. Thomson, R. N. R.
Austrian.....	2,750	Lieut. R. Barrett, R. N. R.
Prussian.....	3,000	Alex. McDougall.
Scandinavian.....	3,600	John Parks.
Siberian.....	4,600	Building.
Buenos Ayrean.....	3,500	Capt. R. P. Moore.
Corean.....	4,000	Barclay.
Grecian.....	3,600	C. E. LeGallais.
Manitoban.....	3,150	McNicol.
Canadian.....	2,600	C. J. Menzies.
Phœnician.....	2,800	J. Brown.
Waldensian.....	2,600	R. H. Hughes.
Lucerne.....	2,200	John Kerr.
Newfoundland.....	1,500	Mylius.
Acadian.....	1,350	F. McGrath.

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

The Steamers of the

Liverpool, Londonderry and Quebec Mail Service.

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

FROM HALIFAX:

Parisian.....	Saturday, Jan. 31
Sarmatian.....	Saturday, Feb. 7
Polynesian.....	Saturday, " 14
Circassian.....	Saturday, " 21
Caspian.....	Saturday, " 28
Sardinian.....	Saturday, Mar. 7

Rates of Passage from Montreal via Halifax: Cabin.....\$62.65, \$78.00 and \$88.00 (According to Accommodation.)

Intermediate Steerage.....\$40.00 at lowest rates. The Steamers of the Halifax Mail Line, from Halifax to Liverpool, via St. John's, Nfld., are intended to be despatched as follows:—

FROM HALIFAX:

Nova Scotian.....	Monday, Jan. 12
Sardinian.....	Saturday, " 24

RATES OF PASSAGE BETWEEN HALIFAX AND ST. JOHNS: Cabin.....\$20.00 | Intermediate.....\$15.00 Steerage.....\$6.00

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

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

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

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

H. & A. ALLAN, State St., Boston, and 25 Common St., Montreal.

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

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 MANUFACTURER OF
MACARONI,
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 Works:—53 TO 59 PERTHUS ST.,
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 Contractor for Building Railways,
 Canals, Bridges, Buildings, etc., also
 Steam Dredging and Sub-Marine
 Works. Office for the Montreal Ex-
 tension of the Canadian Pacific Rail-
 way, Cor. Barclay and Water Streets.
 Office at Windsor Hotel, Montreal.

J. WENTWORTH HILL,
 WAREHOUSEMAN.
 STORAGE for all kinds of Merchandise in
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 road Iron, Coal, &c. Bond No. 73.
 Warehouse: Cor. William & Queen Sts.
 Office: 48 William Street, Montreal.



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ENGRAVER ON WOOD
REMOVED TO
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 Old Post Office Building
 Enter by 132 St. James St.
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 Xavier Street, Montreal.
 Fine Art Engraving,
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ESTABLISHED 1850.

Legal.

For Accountants, &c., see other page.

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 Solicitor for the Ontario Bank.
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 Business strictly confined to commission.

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 Canadian and New York Stocks and Grain and
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 MANUFACTURER,
 OFFICE AND WAREHOUSE,
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 Ornamental Cut Glass Works,
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 PLATE GLASS MIRRORS, &c.,
 519 Lagauchetiere St., Montreal.

W. & F. P. CURRIE & CO.
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SOFA, CHAIR & BED SPRINGS.
 A large Stock always on hand.

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 Drain Pipes, Vent Linings,
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 First Prize Dominion Exhibition 1880.
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 MANUFACTURERS OF
 Blotting Paper, Flour Sack Paper,
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 Special Sizes and Weights made to order.
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 FIVE BRONZE, ONE SILVER & ONE GOLD-MEDAL
 Awarded to the

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 Bronze Medals for Writing, Caps to Posts,
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 And dealers in
HIDES AND LEATHER,
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 cery and Insolvency, Notary Public, Conveyancer,
 &c. No. 10 Hughson St., South Hamilton, Ont.

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 Special attention to Commercial Collections.

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 &c. Office: Washburn Block, Main St., Picton.

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JOHN D. McDONALD, Barrister, Attorney-at-
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 & Stewart's Hardware Store.

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ERMATINGER & ROBINSON, Barristers, &c.
 Solicitors for Imperial Bank and South-West-
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McCAUGHEY & HOLMSTEL,
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Montreal Advertisements.

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Manufacturer for the Wholesale Dry Goods

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

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

THE BELL TELEPHONE CO. OF CANADA

Incorporated by Act of Parliament, 1880.
President: ANDREW ROBERTSON.
Vice-President and Managing Director: C. F. SISE, Secretary-Treasurer: C. P. SOLAFER.

This Company is now prepared to furnish Telephone Exchange facilities to Cities and Towns at reasonable rates, and to connect Cities or Towns with each other for telephonic communication; also 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.



NOTICE.

SEALED TENDERS, addressed to the undersigned, and endorsed "Tender for Indian Supplies," will be received at this office up to noon of MONDAY, 26th MAY, 1886, for the delivery of Indian Supplies during the fiscal year ending 30th June, 1886, consisting of Flour, Bacon, Groceries, Ammunition, Tallow, Oxen, Cows, Bulls, Agricultural Implements, Tools, &c., duty paid, in Manitoba and the North-West Territories.

Forms of tender containing full particulars relative to the Supplies required, dates of delivery, &c., may be had by applying to the undersigned, or to the Commissioner of Indian Affairs at Regina, or to the Indian Office, Winnipeg.

Parties may tender for each description of goods (or for any portion of each description of goods) separately or for all the goods called for in the schedules.

Each Tender must be accompanied by an accepted Cheque in favor of the Superintendent General of Indian Affairs on a Canadian Bank for at least five per cent. of the amount of the tenders for Manitoba, and ten per cent. of the amount of the tenders for the North-West Territories, which will be forfeited if the party tendering declines to enter into a contract when called upon to do so, or if he fails to complete the work contracted for. If the tender be not accepted the cheque will be returned.

Tenders are required to make up in the Money column in the Schedule the total money value of the goods they offer to supply, or their tender will not be entertained.

Each tender must, in addition to the signature of the tenderer, be signed by two sureties acceptable to the Department, for the proper performance of the contract.

In all cases where transportation may be only partial by rail, contractors must make proper arrangements for supplies to be forwarded at once from railway stations to their destination in the Government Warehouse at the point of delivery.

The lowest or any tender not necessarily accepted.

L. YANKOUGHNET,
Deputy of the Superintendent-General
of Indian Affairs.

DEPARTMENT OF INDIAN AFFAIRS,
OTTAWA, 19th MARCH, 1885.

Montreal Advertisements.

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Pure Vinegars and Methylated Spirits.

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Canadian Light Wines, being perfectly pure, are specially suitable for Sacramental purposes, especially authorized for use in the Diocese of Montreal by Bishop Fabre, and in the Diocese of Three Rivers by Bishop Latteche.

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Manufacturers of Canadian Wines,

186 & 188 Fortification Lane.

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The oldest and most reliable Scale House in the Dominion.

For First Class Work.

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Consists of the finest Wheat Meadow and Grazing Lands in Manitoba and the North West Territories.

Lands at very low prices within easy distance of the Railway, particularly adapted for MIXED FARMING—Stock raising, dairy produce, &c. Land can be purchased,

With or Without Cultivation Conditions,

At the option of the purchaser. Prices range from \$2.50 per acre upwards, with conditions requiring cultivation, and without cultivation or settlement conditions at liberal figures, based upon careful inspection by the Company's Land Examiners.

When the sale is made subject to cultivation A REBATE of one-half of the purchase price is allowed on the quantity cultivated.

TERMS OF PAYMENT:

Payments may be made in full at time of purchase or in six annual instalments, with interest. Land Grant Bonds can be had from the Bank of Montreal or any of its agencies, and will be accepted at 10 per cent. premium on their par value and accrued interest in payment for lands.

Pamphlets, Maps, Guide Books, &c., can be obtained from the undersigned, and also from John H. McTavish, Land Commissioner, Winnipeg, to whom all applications as to prices, conditions of sale, description of lands, &c., should be addressed.

By order of the Board,

CHARLES DRINKWATER,

Secretary.

Brockville, Ont., Advertisements.

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Manufacturer of Fine

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Arnprior, Ont., Advertisements.

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PROPRIETOR.

ARNPRIOR, ONTARIO.

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Billiard and Pool Tables

And Small 3 x 6 and 3½ x 7 Parlor

Billiard Tables.



With May's Latest Improved Combination Cushions.

Also Direct Importers, Dealers and Manufacturer of

All Materials Pertaining to the Business.

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Toronto: 81 to 89 Adelaide St. West;

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Quebec: 71 St. Paul St.

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ELECTRIC LAMP

GIVES A LIGHT equal to eight ordinary lamps for our gas jets. Nine times cheaper than gas, with a light four times more brilliant. Twenty-five per cent. cheaper in price than the "Sun," "Wonder," or Lighting Lamps. Can be fitted to any gas fixture. Encourage Home Manufacture. The only Lamps of the kind manufactured in Canada. No smoky or broken chimneys. Positively non-explosive. Costs only half a cent per hour for oil. Stand Lamps handsomely finished in Gold or Silver for the study or parlor. Brass and Nickel Founts made so as to fit every description of gas or lamp fixtures. Agents Wanted for every town in the Dominion. Sole Manufacturers and Owners of the Thayer Electric Lamp Patent, FRANK WEBB & CO., P.O. Box 1878. Office and Factory, 48 to 60 Nazareth St.; Foundry, 84 to 90 Wellington St., and 68 Prince St., Montreal.

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Soda Biscuits for Family use a Specialty.
Office, Works and Sample Room, Simcoe Street,
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FIRST-CLASS TURNOUTS
Always on hand.

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Manufacturers of Tweeds.

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Manufacturers of the most improved Saw Mill Engines and Boilers, Heavy Circular and Iron Gang Mills; Patent Twin Circular; Steam Feeds with Patent Valves; Coovel's Patent Saw Sharpener; Perkins' Patent Shingle Mill and Shingle Machinery; Improved Lumbermen's Capsaws; Leffelle Turbine Water Wheel; Band Saw Mills; Twin Engine Feed for long Carriages. **Peterborough, Ont.**

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CARPET, FLANNEL & GENERAL CUSTOM WEAVER.
All Work Guaranteed.

R. MOWRY,
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Manufacturer of

THRASHING MACHINES, HORSE POWERS,
and **Sawing Machines.**

All work warranted. Repairing of all kinds promptly attended to at moderate rates.

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Custom Carding, Spinning, Pulling and Dressing.
Manufacturer of Blankets, Flannels, Full Cloths,
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ALL WORK GUARANTEED.

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Opp. Hall, James & Co., and next door to the Fire Engine Station,

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Steam and Hot Water Heating in the most improved and economical plans. Sanitary Plumbing a Specialty.
Gas Fitting Practically done.

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ALFRED J. TURCOT & CO.,
366 St. Paul St., Montreal,
Are receiving weekly the latest styles in
MILLINERY & FANCY GOODS,
From European and American markets.
Black Goods a specialty in
Cashmere, Velvets, Velvetens, Ribbons and Ostrich Feathers a specialty.
Special discounts to Cash Buyers.

PARKER'S FOUNDRY.
19 to 29 Dalhousie Street,
MONTREAL.

CAST-IRON SINKS MADE FROM THE best American patterns. A large assortment in stock. Prices on application.
MOSEN PARKER.



NOTICE TO CONTRACTORS.

SEALD TENDERS addressed to the undersigned, and endorsed "Tender for Ste. Anne de Bellevue Wharf," will be received at this office until Thursday, the 30th day of April, 1885, inclusively, for the construction of a Wharf at Ste. Anne de Bellevue, Jacques Cartier County, Quebec, according to a plan and specification to be seen on application to the Postmaster at Ste. Anne de Bellevue, from whom printed forms of tender can be obtained.

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

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

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

By order,

A. GOBEL,

Secretary.

Department of Public Works, }
Ottawa, 2nd April, 1885. }

EXPERIENCED TRAVELLERS

—) ALWAYS TAKE THE (—

GRAND TRUNK RAILWAY

THE FAVORITE RAIL ROUTE TO

MONTREAL, DETROIT, CHICAGO,
Boston, New York, Buffalo,
Nag. Falls, Peterboro, Quebec,
Portland, Halifax, Winnipeg,
Kansas City, Omaha, St. Paul,
St. Louis, Ft. Huron, London, Hamilton.

and all Principal Points in

CANADA AND THE UNITED STATES.

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

And, in connection with the

CHICAGO AND GRAND TRUNK RAILWAY,

forms the

Shortest, Quickest, and Most Reliable Highway to

Manitoba, British Columbia
and the **Pacific Coast.**

FOR FARES, Time Tables, Tickets, and General Information, apply at the Company's Ticket Office

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

THE GRAPE SUGAR Refining Company of Canada.

(LIMITED.)

Manufacturers of

Grape Sugar, Glucose and Steam Refined Syrups.

Grocers' Syrups, Tobacconists' and Wine Growers Supplies.

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JONATHAN TURNER, Man'g Director,

J. E. THOMAS, Treasurer.

Ottawa Advertisements.

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BOILERS OF EVERY DESCRIPTION. Tanks, Girders, Iron Roofing, Bank Vaults, Smoke-Stacks and all kinds of Sheet Iron Work. 428 & 430 Wellington St., OTTAWA.
Repairs promptly executed.

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MANUFACTURERS OF EVERY DESCRIPTION OF

Mill Machinery,

Water Wheels, Steam Engines, Boilers.

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Repairs Promptly Executed.

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FINEST GOLD, SILVER AND NICKEL PLATING.

No goods allowed to leave the Works unless plated and finished in the best possible manner. None but skilled workmen employed.

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GARROW & MACDONALD.

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H. BEAUVAIS, Proprietor,

49 to 53 DUKE STREET, near Railway Station,

OTTAWA.

First-class Accommodation for the Travelling Public.

VICTORIA FOUNDRY, OTTAWA.

Engine & Mill Machinery of every description
MANUFACTURED.

GENERAL REPAIRS DONE.

M. W. MERRILL.

N. S. BLASDELL & CO.

JOHN BROWN,
SOAP & CANDLE

MANUFACTURER,

YORK STREET, OTTAWA.

P. BOILEAU,

Formerly with Joseph Isabelle, of Hull,

CARRIAGE MAKER,

No. 28 CLARENCE ST., OTTAWA.

Vehicles to order and Repairs made on the shortest notice. Prices moderate. Your patronage is respectfully solicited.

Mount Sherwood Sash and Door Factory,

ROBERT THACKRAY,

Importer and Manufacturer of

FLOORING, MOULDINGS, &c.

PLANING AND RE-SAWING DONE TO ORDER.

MOUNT SHERWOOD, OTTAWA, ONT.

W. REARDON,

MANUFACTURER OF

BROOMS, SCRUBBING BRUSHES, ETC.,
The trade supplied. Factory and Office,

138 YORK ST., OTTAWA, ONT.

J. DUHAMEL,

Carriage Maker,

(Established 1845)

109 Murray Street, Ottawa, Ont.

Improved Carriages and Buggies, combining lightness, strength, elegance and comfort.

Leading Manufacturers, &c.

D. MORRICE, SONS & CO.General Merchants, &c.,
MONTREAL and TORONTO.**HOCHELAGA COTTONS.**

Brown Cottons and Sheetings, Bleached Sheetings, Canton Flannels, Yarns, 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.

Wools, Knitted Goods, Flannels, Shawls, Woollen Yarns, Blankets, &c.

The Wholesale Trade only supplied.

— THE —

Canada Cotton Manuf'g. COMPANY,

CORNWALL, - - - ONT.

MANUFACTURE

COTTONADES, WOVEN DUCKS, DYED DUCKS,
White Ducks for Sails, Tents, in
7, 7½, 8, 9, 10 and 12 oz.**CANTON FLANNELS, BLEACHED, UN-**
BLEACHED and COLORED.**GRAIN BAGS, SUGAR BAGS.**

All orders executed DIRECT from the Mills at Cornwall. Accounts opened with the Wholesale Houses only.

FRANK ROBERTSON & CO.,
10 COLBORNE ST., TORONTO.

WHOLESALE IMPORTERS OF

BERLIN WOOLS.Fingering Wools, Fine Yarns, Materials for Art Needle Work, Arrasenes, Chenilles, Felts, Canvas, Plushes, Upholstery Fringes, Perforated Parchment Patterns,
IN FINE QUALITIES ONLY.**The National Electrotype & Stereotype Co.,**

(Limited). 19 to 23 Adelaide street, Toronto. The only complete foundry in Canada. Fine book, cut, job work a specialty. Estimates furnished. All work guaranteed.

FLEISCHMANN & CO.,

Original Manufacturers, Introducers and Distributors in the U. S. and Canadas of

COMPRESSED YEAST.Canadian Factory Depot:—15 ADELAIDE ST. W.
TORONTO, Ont.**TIFFIN BROTHERS,**

General Merchants,

IMPORTERS OF

TEAS, SUGARS

AND

MEDITERRANEAN GOODS.

818, 320 & 322 ST. PAUL ST., MONTREAL.

Leading Manufacturers, &c.

The Merchants Manuf'g Co.'s**BLEACHED SHIRTINGS,**

At Exhibition every time successful. First time exhibited, Dominion Exhibition, St. John, N.B., 1883, Awarded First Prize, Silver Medal. Second time exhibited, Dominion Exhibition, Montreal, Sept., 1884, Awarded First Prize. Third time exhibited, Industrial Exhibition Association, Toronto, 1884, Awarded a Special Diploma "For excellence and fineness of make, combined with pure white finish."

N.B.—Although no Prizes are given for Textile Goods at this Exhibition, the excellence of make and pureness in finish of the MERCHANTS MANUFACTURING COMPANY'S BLEACHED COTTONS were such as to call for Special Notice, and were accordingly awarded the above Diploma.

CANTLIE, EWAN & CO., Agents.

MONTREAL COTTON CO.**VALLEYFIELD,**

Foulards,

Sateens,

Permanent Linings,

Beetled Twills,

New Weaves and Finishes in

BLEACHED SHIRTINGS.

Fresh Novelties every week.

R. R. STEVENSON, Selling Agent,
10 Lemoine Street, MONTREAL.**S. H. MAY & CO.,**

474 & 476 St. Paul St.,

Importers and Dealers in

Paints, Linseed Oil,

Lubricating Oils, Window

Glass, Turpentine, Varnish, &c.

Robt. Miller, Son & Co.,

156 and 158 MCGILL STREET.

Owing to the fire which destroyed our late place of business on Victoria Square, we are to be found at the above address, with an entire new stock of

Papers, Stationery,

Blank Books,

Miscellaneous Books,
Paper Hangings

and Window Shades.

"Excelsior Shoe Brush"

Patented by P. Coté, 4th July, 1884.



This new Shoe-Brush furnishes its own Blacking. You have only to fill the box with liquid prepared for this purpose to produce a Beautiful Polish on the shoes.

For sale wholesale, only by J. N. LEMIEUX & CO., St. HYACINTHE, Que.
P.S.—We have also the Blacking to go with this Brush. J. N. L. & Co.

Leading Manufacturers, &c.

WM. PARKS & SON,**COTTON SPINNERS,
BLEACHERS AND DYERS
NEW BRUNSWICK COTTON MILLS,
ST. JOHN, N. B.****COTTON YARNS,** White and Colored, Single and Double Twist Yarns, Bleached and Colored.
CARPET WARPS, White and Colored.
BEAM WARPS, for Woollen Mills in all the varieties required.**HOSIERY YARNS** of every description.
BALL KNITTING COTTON, superior in quality to that imported.**FANCY WOVE SHIRTINGS and APRON CHECKS.**
These Goods have been awarded FIRST PRIZES for each of the above articles in Montreal, Toronto, Halifax and Kingston Exhibitions, 1880, 1881 and 1882.

A GOLD MEDAL

at the Dominion Exhibition at Montreal, 1880.

at Kingston for best assortment of Cotton Manuf. 1882.

A SILVER MEDAL

at Montreal, 1882, for best display of Cotton Goods.
For Sale by the Wholesale and Retail Dry Goods Trade THROUGHOUT THE DOMINION.**AGENTS:**
THOS. D. BELL, W. M. HEWETT,
70 St. Peter St., Montreal. 11 Colborne St., Toronto.**Stormont Cotton Co.,**
Denims, Tickings, Cottonades, Fancy Wove Shirts & Apron Checks.**Hamilton Cotton Co.,**
Ball Knitting Cotton, Hosiery Yarns, Cotton Yarns (White and Colored), Twist Yarns (Bleached and Colored), Beam Warps all kinds, Cottonades and Denims.**Cornwall Cotton Batting Co.,**
Batts put up in Cases or Bales in any weight to suit the trade.**Simcoe Woollen Co.,**
Grey Blankets, Wheeling and Fingering Yarns.

All communications regarding Terms or Goods addressed to our Agents,

F. McELDERRY & CO.,

204 McGill St., Montreal.

Toronto Office, 35 Scott Street.

CRAVEN COTTON CO.

BRANTFORD, ONT.,

GREY SHEETINGS.

AGENT:

S. DAVISON,

16 Colborne Street, Toronto.

Cheap Note Paper.**VELLUM NOTE PAPER.**

In small or large size, rough or smooth surface, done up in Five Quire packets.

\$1 per ream or 25c. per packet.

Samples on Application.

MORTON, PHILLIPS & BULMER,

STATIONERS, BLANK BOOK MAKERS AND PRINTERS,

1755 Notre Dame Street, Montreal.

Silk and Cotton Manufactories, &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 wholesale houses in Canada.

BELDING PAUL & CO.
MONTREAL.

DOMINION GLUE DEPOT.
ESTABLISHED 1872.

The undersigned are just receiving 25 Hhd's. French Medal Glues, 40 Bbl's American and Canadian Glues, with fresh shipments arriving every week, to which they would direct the attention of the trade.

PETER COOPER'S AND FINE GLUES A SPECIALTY.

EMIL POLIWK & CO.,

394 to 400 St. Paul St. & 11 Custom House Sq., Montreal N.B.—Correspondence solicited.

REMINGTON TYPE--WRITER.



WYCKOFF, SEAMANS & BENEDICT, NEW YORK, SOLE EXPORTING AGENTS. The only Machine which will suc-

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

J. O'FLAHERTY,
AGENT FOR CANADA.

459 ST. PAUL STREET, MONTREAL

ARTHUR SIMARD,
Successor to

SIMARD & FOERSTER,
MANUFACTURERS OF

Gilt and Imitation Mouldings,
Looking Glass and

PICTURE FRAMES,
DEALERS IN

Steel Engravings, Paintings & Fine Chromos,
WHOLESALE AND RETAIL.

1662 Notre Dame St. Factory: 493 Mignonne St.
Re-Engraving Done Promptly.

Leading Wholesale Trade of Montreal.

WM. BARBOUR & SONS, IRISH FLAX THREAD LISBURN.

Received
Gold Medal

THE
Grand
Paris Ex-
hibition,
1878.



Received
Gold Medal

THE
Grand
Paris Ex-
hibition,
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.

JOHN CLARK, Jr. & Co.'s

M.E.Q.  M.E.Q.

ESTABLISHED 1820

SPOOL COTTON

Recommended by the principal SEWING MACHINE Co.'s as the BEST for Hand and Machine Sewing.

M. E. Q.

ESTABLISHED 1820

THIS THREAD is the only MAKE in the CANADIAN MARKET that RECEIVED an AWARD at the Centennial Exhibition for Excellence in Color, Quality & Finish.

Wholesale Trade supplied by

WALTER WILSON & Co.,
1 & 3 St. Helen Street, MONTREAL.

THE STEEL CO'Y OF CANADA

Manufacture
**PIC AND BAR IRON CAR WHEELS,
CAR AND LOCOMOTIVE AXLES,
NAIL PLATE, &c.**

All Orders for the Company's products executed DIRECT from the WORKS, LONDONDERY, N.S.
OFFICE IN MONTREAL,
No. 17 St. John Street.

Leading Wholesale Trade of Montreal

JAMES TURNER & Co.,



(ESTABLISHED 1848)
WHOLESALE GROCERS AND
LIQUOR MERCHANTS
Hamilton, Ont.



TURNER, ROSE & Co.,
Wholesale Grocers and Tea Merchants;
Montreal, Que.

Turner, Mackeand & Co.,



WHOLESALE GROCERS,
Winnipeg, Man.

COUNTRY MERCHANTS,

Ask Travellers Visiting You for
Samples of
Canadian Prints
Several Thousand Patterns to Select
from.

THE MAGOG TEXTILE AND PRINT COMPANY,
MONTREAL.

Manufacturers
Reinhardt Manf'g Co., Jewel Cases
and Jewellers' Supplies, Push Goods, Brush,
Comb, Mirror and Odour Cases, and Cases of every
description. Orders solicited.
609 LAGAUCHETIERE ST., HEAD OF COTE ST., MONTREAL.

Commercial Summary.

IN order to avoid possible misunderstandings, advertisers and subscribers of the JOURNAL OF COMMERCE should invariably make remittances to head-quarters, this city.

The Quebec spring fleet is expected to be a good average

The New York Life Ins. Co. has entered the state of Mississippi.

Toronto is to have a \$500,000 combined music hall and theatre.

The City of London Ins. Co. is about to establish a department in Austria.

Mr. J. M. M. DUFF has been appointed a commissioner for the State of Pennsylvania.

Mr. CHAS. F. WAGNER, of Missouri, has been appointed American Consul at Toronto.

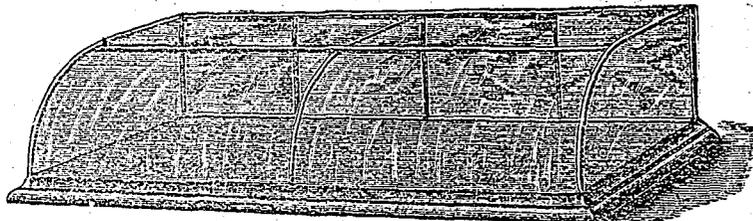
In consequence of the advance in wheat and flour, bread is selling 2c the 6 lb. loaf dearer than a week ago.

The Bank of British Columbia is desirous of having the banking regulations of Canada extended to itself.

The Massey Manufacturing Co. intend erecting a four-storey brick building in Winnipeg for their Northwest branch.

About \$8,000 worth of stock has already been subscribed toward the new Traders' Bank to be opened at Brussels, Ont.

WALTER W. Scott, the defaulting ledger-keeper of the Merchants Bank, Belleville, has been sentenced to two years in Penitentiary.



Dominion Show Case Manuf'g Co.

J. P. WAGNER, C. SCHAOK, H. G. LAURITZ, W. MAHL.

SILVER MEDAL Toronto Exhibition, '84. FIRST PRIZE Provincial Fair, Ottawa, '84

Show Cases of every description in Nickel, Silver, Walnut, Ebonized, etc.
Hardwood Store Fittings, Metal Sash Lays, etc. Send for Catalogue and Price List.

Show Rooms and Factory:—59, 61 & 63 Adelaide St. West TORONTO, ONT.

FARRAR'S

PATENT IMPROVED
SNOW PLOUGH AND FLANGER
COMBINED.

Is attached to the Locomotive and operated from the cab.

In use the past four winters with perfect success. The undersigned are now prepared to receive and execute orders, or furnish drawings and specifications to any Railway Company desiring to build for themselves, as may be arranged. Send for circular.

J. & H. TAYLOR,

Agents for Canada,
No. 16 St. John Street, MONTREAL.

PORTER & SAVAGE

TANNERS and Manufacturers of
LEATHER BELTING,

FIRE ENGINE HOSE, HARNESS, MOCCASINS,
LACE, RUSSET and
OAK SOLE LEATHERS,
OFFICE AND MANUFACTORY:
436 VISITATION STREET, MONTREAL.

PRATT'S PATENT GASOLINE,

PREPARED

86°, 880°, and 90° gravity, for Gas Machines.

—ALSO—

PRATT'S DEODORIZED NAPHTHAS

For Manufacturers, Dyers and Druggist trade.
— Get our quotations.

C. PEVERLEY,

OFFICE: 1782 NOTRE DAME ST., MONTREAL.

City subscribers who contemplate moving on or about 1st May will please notify us of their new address.

In Ottawa Mr. Jos. L. Beaudry, clothier and dry goods dealer, has assigned to J. Riopelle, assets of about \$3,600 to pay liabilities of about \$5,600.

A NUMBER of Montreal and Quebec firms are preparing goods for the Antwerp Exhibition. The Province of Ontario will make an effort to be creditably represented.

The town of Lachine recently voted a bonus of \$5,000 to a barbed wire company, who intend erecting a factory there this summer, employing at least 100 hands.

The advance in grain and oil freights in the States has had an effect upon the rates at St. John, N.B., and during the week deal freights have risen 2s 6d. The present rates there are from 47s 6d to 50s.

JAMES MELROSS, general storekeeper, Beeton, Ont., who had been doing a fair business for some time past, has assigned. He gave a chattel mortgage for \$2,400 to a Toronto wholesale house recently.

AT POINTS in Ontario it has been noticed that the fall wheat has wintered well under its fleecy blanket. If spring opens quickly, as expected the prospect of wheat escaping injury at this season will be better than usual.

Mr. James B. Grafton, the well-known Dundas dry goods merchant, has been admitted to a special partnership in the wholesale woollen firm of Belcher, Sutherland & Co., Toronto, adding \$10,000 cash to the capital.

At a trade sale of domestic white cotton goods in New York last week the amount offered was 750 cases, and they brought prices on the average, a quarter of a cent higher than

Leading Wholesale Trade of Montreal.

GREENE & SONS COMPANY, MONTREAL.

HATS,

CAPS,

AND

STRAW GOODS.

1885.

Newest Styles Selected for

SPRING TRADE.

AGENTS FOR WOODROW'S HATS

WAREHOUSE:

525 St. Paul Street, MONTREAL.

had been looked for by the sellers or buyers.

The corporation of St. Thomas which was awarded certain damages against the Credit Valley railway for not fulfilling the terms under which a \$50,000 bonus was granted appealed for a higher remedy. The appeal was dismissed.

THEOPHILE BELANGER, of St. Jean Port Joli, Que., has assembled his creditors, and will try to compromise with them at 50c in the dollar. Israel Dumais of Pointe Bleu, Saguenay Co., Que., held a meeting of his creditors Tuesday.

A. MOWAT & Son, clothiers, Ottawa, have assigned. Mr. Alex. Mowat is sole partner. The concern was unsuccessful several years ago and compromised at 45 cents in the dollar. The estate shows nominal assets of about \$6,200 against liabilities of about \$6,000.

The liabilities of Mr. James Whiteside, the Delhi, Ont., merchant and lumber dealer referred to last week, are from \$13,000 to \$14,000, and the assets nominally amounted to between \$17,000 and \$18,000. It is yet undecided whether he will continue the business.

MR. CHARLES LACAILLE of the wholesale firm of Charles Lacaille & Co., this city, has been elected to the vacancy on the Board of Directors of La Banque du Peuple, caused by the death of the late C. S. Cherrier, the president. The presidency has not yet been filled.

JUDGMENT for plaintiff has been given in Toronto, in the case of the Northwest Transportation Co. vs. J. H. Beatty, to set aside the sale of the steamer "United Empire" to the company by defendant, who is a director of the company, on the ground that the sale was thus illegal.

The Spring Hill collieries are working at an average of 1,500 tons per day. In one

day last week 1,693 gross tons were shipped by rail. This is the largest output yet attained by any colliery in Canada, and equalled by only one bituminous coal company in the United States.

MR. B. R. HAMILTON began business (groceries, etc.), in Neepawa, Man., some 2½ years ago, with rather inadequate capital. Owing to the generally depressed state of business he recently found himself unable to meet maturing obligations; he has secured an extension at 3, 6 and 9 months.

FROM 12 to 15 cheese factories have commenced operations in the Ingersoll district. Little enquiry is made for new cheese as yet, there being a large quantity of last season's make in the country. Owing to the backward spring the flow of milk is much below what it was last year.

A COOPER & SON, of Elmville, Ont., general dealers, have assigned to E. R. C. Clarkon, Toronto. They carried a stock of \$6,000 to \$7,000, and owed last fall about \$5,000. They also conducted a store at Orr Lake.—M. Williams, hotelkeeper, Hamilton, is reported to have gone on furlough.

MR. J. G. JOHNSON, general store keeper, Ameliasburg, Ont., is offering his creditors 65 cents in the dollar.—W. J. Wagoner, jeweller, Cornwall, Ont., has assigned. He had been slow in his payments for some time. Liabilities small.—The stock of F. J. Gillett, grocer, Chatham, Ont., recently referred to, has been sold for 62½ cents in the dollar.

MR. H. L. REYNOLDS, grocer and liquor merchant, Winnipeg, finding himself unable to meet maturing liabilities, called a meeting of his creditors for the 21st inst., the particulars of which have not reached us. The stock was estimated a few months ago at \$20,000, and the

EMBROIDERIES

WHITE,

JOSELIN

& CO.

7 WELLINGTON ST. WEST,
TORONTO, ONT.

LACIES.

OAK TANNED
LEATHER BELTING,

(WARRANTED.)

LIBERAL TRADE DISCOUNTS.

Highest Honours at the several Exhibitions of 1883.

ALSO

ENGLISH LINEN HOSE

JNO. C. McLAREN,

292 & 294 ST. JAMES ST. WEST, MONTREAL.

Manufacturer of Card Clothing, etc., and dealer in every variety of
Mill supplies.

MCARTHUR, CORNELLIE & CO.,

Importers of and Dealers in

White Lead & Colors,

DRY AND GROUND IN OIL,

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

OFFICES AND WAREHOUSES:

310 312, 314 and 316 St. Paul Street
and 235, 255 and 257 Commissioners Street,
MONTREAL.

KENNETH CAMPBELL & CO.

WHOLESALE

DRUGGISTS,

OFFER FOR SALE

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

KIRK, LOCKERBY & CO.

Importers and

Wholesale Grocers,

CORNER

St. Peter and St. Sacrament Streets,

MONTREAL.

turn-over was said to be about \$40,000. The liabilities will probably foot up \$15,000.

A BOARD of arbitrators is taking evidence in connection with the claim made by the Hubert estate, this city, for \$90,000 damages, alleged to be caused by Lachine canal leakages.

THE Boston India rubber and rubber goods market has undergone no change of importance. The leading factories are closed, and all is quiet in the producing regions. Fine Para 60c to 61c. Stocks are ample for the requirements of the immediate future.

THE steamer *Ranger* recently came into St. John's with 35,600 prime young seals, the largest catch for her tonnage taken into any port as far as known. Her deck was covered to the top of the rails with 7,100 seals, and she was compelled to steam at a snail's pace from the time of leaving the ice to prevent disaster.

INCORPORATION has been applied for by "The Anglo-French Steamship Company." The company propose running a line of steamers between Nova Scotian ports and the Islands of St. Pierre Miquelon, and Newfoundland. The chief place of business in the Dominion will be Halifax; and the intended capital will be \$50,000, in shares of \$100 each.

MR. SWAN, the well-known Glasgow cattle merchant, has been making a careful study of the stock-raising interests of Ontario, and recently paid a visit to the agricultural college and experimental farm in Guelph. He expressed the opinion that it was not surpassed by any institution of the kind that he had ever seen in Great Britain or on the continent.

REPORTS continue of troubles among lumber

dealers in the West. Messrs. N. & O. J. Phelps of Merriton and Phepston, Ont., have assigned, and the trustees are investigating the affairs of the business, with a view to some arrangement. The liabilities are about \$105,000, and the assets are estimated at about \$98,000.—Alex. Brodie, carrying on a small lumber business at Aurora, has also assigned.

A CORRESPONDENT at Magog, P.Q., contributes the following:—The Textile and Print Co.'s works are running full time and pressed to fill their orders. A temporary stoppage was on account of their coal not arriving. Mr. Charles Wilmot, son of the Inspector of Fish Culture, has arrived from Newcastle, Ont., with three million salmon trout eggs and, four million white fish eggs for the hatchery, all of which were in first-class condition.

ON THE 1st of May an establishment will be opened in this city by Mr. T. Burns for making and supplying groceries, restaurants, and stores throughout the country with fruit pies. The business has been carried on extensively in the States for some years, but this will be its introduction into the Dominion. All the ingredients will be of the best quality, and it is claimed that pies can be produced at lower prices than at present charged by bakers and confectioners.

FROM St. John's, Que., we learn that Pearson's pottery has resumed operations this week. Henceforth the concern will be known under the name of "The British Porcelain Manufacturing Co." The capital is \$50,000. Mr. Dakin, of Montreal, late Secretary of the Burland Lithograph Co., is associated with Mr. C. E. Pearson in the management of the pottery,

while Mr. Livesly also retains his connection with it. The company will devote their attention to the manufacture of fine printed ware.

IN Toronto Wm. Wharin & Co., an old-established jewellery firm, are offering to compromise at 50 per cent of liabilities. They were unsuccessful once before—in 1877—and settled at 60 cents in the dollar. They have not been in good shape for some time; expenses have been too heavy.—Burns & Co., liquor dealers, have assigned to W. Sheppard.—The Toronto Planing Co. is reported in possession of the sheriff, and H. J. Klein, furniture, is said to be in a similar predicament.

ADVICES giving as nearly as is possible the result of the seal fishery state the arrivals to be as follows:—St. John's 11,000; Resolute 34,600; Falcon 24,000; Terra Nova 22,000; Ranger 35,000; Aurora 12,000. Harbor Grace:—Iceland 22,000; Vanguard 11,000. The Arctic, Walrus, Hector, Neptune, Wolf, Polynia, and others are reported clean. Reports from sealers which went to the Gulf are unsatisfactory. The Panther and George Shattock are disabled, and none of the vessels of the fleet have arrived with seals.

THE business men of Wingham, Ont., are anxious to have telephone communication with the outside world. A meeting was held there the other day to secure the erection of a trunk line to Brussels and thence to Stratford, at which a proposition was made by an agent of the Bell Telephone Company on the basis of \$1,000 worth of business for the first three years, and whatever amounts were subscribed by business men, would be returned to them in tickets for messages. It is likely the system will be put in operation very shortly.

J. W. MACKEDIE & CO.,
 MANUFACTURERS AND WHOLESALE
CLOTHIERS,
MONTREAL,
 NUMBERS 7 & 9 VICTORIA SQUARE.

A buyer of taste and experience in the British and the Canadian Woollens market enables us to secure to our customers choice, saleable goods as to styles, patterns, textures and make up, suitable to all classes and to the demands of the times, and at prices that cannot fail to give satisfaction.



VULCANIZED
India Rubber Goods
 For Mechanical Purposes.
 Sole Manufacturers of the Celebrated
"Maltese Cross" Brand Fire Hose.

Our Sales for this particular brand, during the years 1882 and 1883, aggregated 200,500 Feet. There is no Company in the world can show such a record, for one particular brand of Hose.—*The Most Popular Hose of the day*, now in use in over 1000 Fire Departments on this Continent. BELTING, from one (1) to seventy-two (72) inches wide. HOSE, for Conducting, Suction and Steam. PACKING-Cloth Insertion and Pure Tubing of all kinds. India Rubber Goods of every description. Correspondence solicited and accorded same consideration, and buyers quoted same prices, as if personally present.

WAREHOUSES: Toronto, 10 & 12 King St. E.; New York, 33 & 35 Warren St.; CHICAGO, 159 & 161 Lake St.; SAN FRANCISCO, CAL., 501 Market St.; PORTLAND, OREGON, 63 & 70 Front St.
 FACTORIES: Toronto, Brooklyn, San Francisco, Cal.
THE CUTTA PERCHA & RUBBER M'FG. CO'Y.
 10 & 12 KING ST. East, Toronto. T. McILROY, Jr., Manager

THE ADAMS TOBACCO CO.

Manufacture the finest Chewing and Smoking Plug Tobacco, and Cut Plug. Gold Medal and Diploma awarded them at Dominion Exhibition, 1884. The following are their leading Brands:

- | | |
|--|--|
| Bright Chewing.
"Gold Coin."
"Little Sergeant."
"Got It." | Fancy Chewing.
"Spun Roll."
"Crown Jewel."
Smoking.
"Dindow."
Double Thick, 6s.
Viola Solace, 12s. |
| Black Chewing.
Black Bird, 12s. in
Caddises and Boxes.
"Black Hawk," 3s.
"Little Giant," P.P. 12s. All goods warranted. | |

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, Ont.

At Hamilton, Ont., recently, Henry Bourne, formerly agent for the Northern and North-western railway at Jarvis, Ont., was brought before the magistrate on a charge of embezzlement from the company. He was defended by Mr. Sadlier, the auditor of the railway company appearing for the prosecution. Mr. Sadlier said that when Mr. Bourne was with the company he received from the Grand Trunk railway agent at Jarvis \$50 in payment of a charge for the use of the line. The Northern & North-western railway company owed Mr. Ivey, of Ivey & Allen, grain shippers, some money for supplying grain doors to box cars. Bourne paid the \$50 to Mr. Ivey, and received a receipt for it. The Northern & North-western company had not authorized the payment, hence the charge. The case was adjourned.

WE REPORT to learn that Mr. Alex. McGibbon of this city, the well-known family grocer, has again been obliged to suspend payment. The liabilities are small for such a business, being only about \$7,500; the assets are nominally about \$9,000, consisting of stock of about \$4,000, book debts of nearly an equal amount and goods in bond. The meeting of creditors held on Wednesday was adjourned until to-

TEES, WILSON & CO.

(Successors to James Jack & Co.)

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

BEUTHNER BROTHERS,
 MANUFACTURERS' AGENTS, AND LEADING
 IMPORTERS IN THE DOMINION OF
EMBROIDERIES
 AND
HOSIERY,
 750 to 754 CRAIG ST., MONTREAL

LASTS. IREDALE & TURNER,
 Manufacturers of

LASTS, BOOT-TREES, &c.

22 SHEPPARD STREET, - - - - TORONTO, ONT.

morrow to allow Mr. McGibbon an opportunity to secure an offer of about 50 cents in the dollar. It is hoped that a relative may take an interest in the business and invest sufficient capital to enable our worthy fellow-citizen to get firmly on his legs again. The assignment is made to Mr. Rottenbury, of John Osborne, Son & Co., wholesale liquor dealers, who are creditors for about \$1,000.—Olas. Normandin, Jr., trader, Longueuil, Que., has assigned in trust; liabilities about \$3,000.

The annual meeting of the Institute of Chartered Accountants of Ontario was held in Toronto last week, the President, Mr. J. J. Mason, mayor of Hamilton, presiding. The report stated that the past year had been occupied in framing the conditions under which, under their act of incorporation, the institute could issue diplomas and certificates of competency, expressly mentioning that the degrees were open to any qualified member of the institute, and should not be confined to any particular class. The officers were chosen as follows: President, Wm. McCabe, Toronto. Vice-presidents, W. F. Findlay of Hamilton, E. R. C. Clarkson of Toronto. Members of Council: In Toronto, G. W. Banks, R. T. Coady, W. H. Cross, H. W.

C. A. LIFFITON,

Importer and Wholesale dealer in
COFFEES AND SPICES,
 Acme Coffee and Spice Steam Mills
 329 ST. JAMES STREET,
 Agent for

MacURQUHART & CO.'S.
 LONDON, ENG.,
 CELEBRATED WORCESTERSHIRE SAUCE.

W. R. ROSS & CO.,
 IMPORTERS,
WHOLESALE GROCERS
 AND GENERAL
 Commission Merchants,
 18 ST. MAURICE STREET,
 (Just off McGill St., West side),
MONTREAL.

Orders by mail will have our closest attention, and the most reliable goods supplied at lowest market rates.

TEAS A SPECIALTY.

Eddis, S. B. Haman, R. H. Tomlinson, S. Whit, Percy G. Routh, J. E. Berkeley Smith, Robt. Jenkins. In Hamilton, J. J. Mason, A. G. Ramsay, R. L. Gunn, London, J. Danks, G. F. Jewell. Guelph, G. A. Somerville. Belleville, W. H. Johnson. Brantford, James Pollock.

WANT OF COMPLETE harmony between Messrs. Millard and Todd, composing the firm of Quetton St. George & Co., wholesale liquor dealers, Toronto, will probably lead to liquidation. The present partners succeeded Mr. Quetton St. George nearly two years ago, both having been in his service for some time as bookkeeper and salesman respectively. An arrangement was made by which Mr. St. George allowed \$10,000 to remain in the business for six years at 7 per cent., and this, with about \$5,000 contributed by one of the present partners, constituted nearly all the capital of the concern. They had latterly devoted more attention to the country hotel trade which has been considerably affected by the Temperance Act. The liabilities are given in an exchange at about \$30,000. Messrs. John Hope & Co., this city, are reported to be creditors for several thousand dollars, Mr. James Guest for over \$1,000, and Messrs. Henry Chapman & Co. for about \$500. As the credit of the firm was fair in Europe it is probable that the bulk of the liabilities will be on that side of the ocean.

Leading Wholesale Trade of Montreal

JAMES GUEST,
COMMISSION MERCHANT

—AND—
GENERAL AGENT.
No. 21 ST. JOHN ST., MONTREAL.

- AGENT FOR
Jules Duret & Co., Cognac. [Vine Growers Co.]
Jules Bellerio. [Cognac.]
W. & J. Graham & Co., Oporto Ports.
R. C. Ivison, Jerez de la Frontera Sherries.
Jules Regnier, Dijon, Burgundies and Chablis
L. M. Canneaux et Fils, Chateau de Dizy, près Eper-
nay, Champagnes.
Renaudin Bollinger & Co., Ay, Champagnes.
Seigert & Sons, Trinidad, Genuine Angostura Bitters
Wheeler & Co., Belfast Ginger Ales, &c. (Export
Bottlers.)
Guinness' Stout, Bass' and Aillsopp's Ale, &c.
Roig, Ponseti & Co., Barcelona and Tarragona Spanish
Ports.
Eschenauer & Co., Bordeaux, Clarets and Sauternes
H. Sichel & Sons, Mayence Rhine Wines.
George Roe & Co., Dublin, Celebrated Old Irish
Whiskies.
James Watson & Co., Dundee, Fine Old Scotch
Whiskies.
E. J. F. Brands, Schiedam Gins,

The Canadian Manufacturers' Agency

Are now prepared to take orders for fall delivery
for the following goods, viz: from

"The Otterville Canning Co.," Otterville, Ont.

CANNED

- APPLES, TOMATOES,
GREEN PEAS, SWEET CORN,
STRAWBERRIES, BLACK CAPS,
CHERRIES.

EVAPORATED

- SWEET CORN, APPLES.

From LAIDLAW & CO., Victoria, B.C., & San Francisco

CANNED SALMON.

Ask for Price List. P. POULIN,
63 ST. JAMES STREET, MONTREAL.

B. McMAHON, hotel keeper, Picton, Ont., has
compromised at 75 cents in the dollar.—
Stewart & Wilson, dry goods, etc., Sarnia,
recently referred to, have settled at 65 cents in
the dollar.—The general store stock of Wm.
Parr, Cartwright, Ont., has been sold to James
Parr at 65 cents in the dollar. Robert Dick,
tailor, Belleville, Ont., reported hitherto as "a
steady, decent fellow," has assigned. There
was some real property in the family.

Mr. E. L. Bond, having resigned the joint-
management of the Glasgow & London Fire
Insurance Company, Mr. Stewart Browne will
act alone. Mr. R. C. Jamieson of Montreal
has joined the Canadian directorate of the
Glasgow & London. Mr. E. L. Bond will con-
tinue to conduct the business of the British &
Foreign Marine Insurance Co., and will give
special attention during the season to risks on
live stock shipments to Europe.

Leading Wholesale Trade of Montreal.

The Adulteration of Food Act.



PROVIDES PENALTIES FOR THE
KEEPING AND SELLING
OF
IMPURE ARTICLES OF DIET.

This applies to the Retail Trade as well as
Wholesale. Dealers are hereby reminded that

LYMAN, SONS & CO.,
MONTREAL,
GRIND, PUT UP, AND SELL
PURE SPICES,
AND NONE OTHER.

See that the name of the firm is on each package
Custom grinding done for the trade. Good work
and reasonable rates guaranteed.

IMPERIAL
FRENCH BLACKING.

PUT UP IN HALF GROSS CASES.

Only two Sizes.

- No. 1 Retail at 5c per Box.
No. 2 " 10c "

For sale by all Wholesale Grocers and
Wholesale Boot and Shoe Merchants in
Canada.

Large Handsome Colored Show Cards

Sent free of charge to any address where
advised by wholesale trade.

AGENTS:

MONTREAL: H. BERNARD, 309 ST. PAUL STREET.
QUEBEC: ROBERT MITCHELL, P.O. BOX 375.

COMPETITION EXTRAORDINARY.—A circular
lately issued by a firm doing a small wholesale
hardware business in this city contains the
following extraordinary offer, which, as a
specimen of the demoralizing competition
to obtain orders to which a business
firm will resort, is at least entitled to a
passing notice. The circular enumerates cer-
tain goods and then follow these words:—"In-
" ordering any of the above, give us, if possible,
" the price you expect to pay for these goods,
" and in every case we will endeavor to let you
" have them lower.

At a meeting of the Wholesale Grocer's
Association, this city, it was decided that com-
bination prices on Berger's Starch should take
effect on May 15th, after receipt of the new
supply. The price of rice starch will be 11½c
on ten boxes and over; less quantities, 11½c;
Satin starch 10½c and 10½c as to quantity.

Leading Wholesale Trade of Montreal

PILLOW, HERSEY & CO.,
Montreal,

MANUFACTURERS OF

RHODE ISLAND HORSE SHOES,

AND EVERY DESCRIPTION OF

CUT NAILS,

Railway and Ship Spikes,

Iron, Steel, Zinc & Copper Shoe Nails,
And SHOE TACKS,

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

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

OFFICE AND WAREHOUSE:

Caverhill's Buildings, 91 St. Peter Street.

H. VINEBERG,
Wholesale Clothier,
752 Craig St., Montreal.

Close Buyers visiting the markets will do well
to give me a call.

BATTY'S PICKLES.
C. H. BINKS & CO.,
MONTREAL.

BOXER BROS. & CO. Successors to
John Watson
& Co., Wholesale Importers of

China, Glass and Earthenware,

Lamps and Lamp Trimmings,

Nos. 92 and 94 GREY-NUN ST., MONTREAL.

With regard to Schepps cocoanut the Govern-
ment is charging an excess of duty through
their appraisers, and a move is to be made to
rectify this. After the first of May the com-
bination prices on tobaccos is to be enforced
within the limits of the city; hitherto they have
not been.

FISHERY LAWS.—The following are the pro-
visions of the fishery laws applicable at the
present time; Pickerel cannot be caught from
15th April to 15th May. Maskilonge cannot be
caught from 15th April to 15th May. Bass
cannot be caught from 15th April to 15th May.
Net or seine fishing without license is prohibited.
Nets must be raised from Saturday night until
Monday morning of each week. Nets cannot
be set nor seines used so as to bar channels or
bays. Indians are also forbidden to fish ille-
gally. Each person guilty of violating these
regulations is liable to fine and costs, or, in
default of payment, is subject to imprisonment.
No person shall, during such prohibited times,
fish for, catch, kill, buy, sell, or have in pos-
session any of the kinds of fish mentioned
above.

Over \$7,000,000

Capital and Funds.

Over \$1,200,000

Annual Income.

SHOW THE RESOURCES OF THE

CANADA LIFE ASSURANCE CO.

ESTABLISHED 1847.

And the fact that it is doing the largest new business in the Dominion of any Life Company licensed by the Canadian Government testifies to the appreciation of its well-known and liberal terms.

ASSURERS JOINING NOW will share in the profits to be divided this season.

No extra charge by this Company in cases of Volunteers or Military Service in the Northwest. By order of the Board.

A. C. RAMSAY, Managing Director.

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

THE STANDARD LIFE ASSURANCE Co.

ESTABLISHED 1825.

HEAD OFFICE:

EDINBURGH, SCOTLAND, AND MONTREAL, CANADA.

Holders of Policies in this Company are permitted to do Military Service in the North-West without extra charge.

W. M. RAMSAY, Manager, Canada.

THE EQUITABLE LIFE ASSURANCE SOCIETY

—OF THE UNITED STATES.—

Amount of NEW BUSINESS in 1884	\$84,877,057.00
Largest Business of any company in the World.	
Total Outstanding Assurance	309,409,171.00
Total ASSETS December 31st, 1884	58,161,925.54
Total UNDIVIDED SURPLUS	10,483,617.10
PAID POLICY-HOLDERS Since organization	81,072,486.58

All Policies Incontestable after three years.

Such Policies are payable immediately upon receipt of satisfactory proofs of death, WITHOUT THE DELAY of Sixty or Ninety days, as usual with other Companies.

R. W. GALE, Manager

223 ST. JAMES STREET, MONTREAL.

A. & T. J. DARLING & CO.

BAR IRON, TIN, &c AND SHELF HARDWARE

CUTLERY A SPECIALTY.

FRONT ST., East.]

TORONTO.

CAUTION! CAUTION!!

It having come to the knowledge of the undersigned that attempts have been made to introduce for sale in the Dominion of Canada an imitation of our

ACME SKATES

in violation of our patent rights:

This is to Caution all dealers against purchasing the same, as parties found importing or dealing in those imitations will be prosecuted.

The Starr Manufacturing Co.

Halifax, N.S., May 1st, 1884.

THE CANADA BANK NOTE ENGRAVING AND PRINTING Co.

(LIMITED.)

Incorporated by Letters Patent under the Great Seal of the Dominion

CAPITAL: \$100,000.

526 & 528 Craig Street, Montreal.

PRESIDENT: GEORGE E. DESBARATS.

VICE-PRESIDENT: W. C. SMILLIE.

SECRETARY-TREASURER: G. HERMANN DRECHSEL.

THE CANADA BANK NOTE COMPANY IS NOW PREPARED TO EXECUTE ORDERS FOR BANK NOTES, BONDS, DEBENTURES, CERTIFICATES, BILLS OF EXCHANGE, DRAFTS, CHEQUES, AND ALL OTHER FORMS OF STEEL PLATE ENGRAVING AND PRINTING, IN THE HIGHEST STYLE OF ART AND AT MODERATE PRICES.

THE COMPANY WILL ALSO MAKE A SPECIALTY OF RAILROAD PRINTING AND OF MAP ENGRAVING, BY LITHOGRAPHY, ON ZINC, AND BY THE WAX PROCESS, AND WILL CONTINUE THE ARTOTYPE, CHROMO-LITHOGRAPHY, GENERAL ENGRAVING & ARTISTIC TYPE PRINTING BUSINESS HERETO FORWARDED ON BY GEO. E. DESBARATS & Co.

A SHARE OF THE PUBLIC PATRONAGE IS RESPECTFULLY SOLICITED.

GUARDIAN Fire and Life Assurance Co. OF ENGLAND.

ESTABLISHED 1821.

Paid-up Capital, One Million Pounds Stg.

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

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

R. C. WILSON, Merchant Tailor,

256 St. James Street.

Fine English Goods.

First Rate Workmanship.

Spring Importations are now Complete.

Please call.

LONSDALE, REID & CO.

IMPORTERS OF

Fancy & Staple Dry Goods,

SMALL WARES, &c.,

18 ST. HELEN STREET, MONTREAL.

"CREME DE LA CREME"

—AND—

"NOISY BOYS"

CIGARS

Are recognized by the public to be

Unequaled for their Good Quality.

The Journal of Commerce

FINANCE AND INSURANCE REVIEW.

MONTREAL, APRIL 24, 1885.

THE RECIPROCITY CRAZE.

We are assured by the London Advertiser, a journal generally supposed to be a good authority as to the views of its party, that "The leaders of the Reform party know that were they in power they could succeed in negotiating reasonable trade relations with the neighboring republic." How, then, did it happen that when the very same leaders were in power between 1873 and 1878, they could not succeed even in negotiating unreasonable trade relations. We use the term "unreasonable," because it is a matter of notoriety, that the Canadian negotiator had to yield his own views to those of the United States Government, and that his concessions failed to secure the ratification of the treaty. When the Advertiser asserts that "the policy of the Adminis-

tration is wholly at variance with that which is involved in a treaty of reciprocal free trade with the neighboring "republic," he must be well aware that his language is calculated to mislead. We have over and over again challenged the organs of the Opposition to explain what they mean by reciprocal free trade, but have hitherto failed to elicit a reply.

In regard to a treaty for the reciprocal free admission of the natural products of the two countries, in other words, a treaty essentially similar to that negotiated in 1854, by the late Earl of Elgin, the *Advertiser* must be well aware that the supporters of the present Administration are just as ready to promote it as he or his friends. The difficulty, as the *Advertiser* must be well aware, is that the United States insists not only on reciprocal free-trade in manufactures, but on discriminating duties in Canada against the Mother Country. It seems vain to hope that either the leaders of the Opposition in Parliament or their organs in the press will give their opinions frankly on this knotty question. They invariably shelter themselves under the general term "reciprocity," which really conveys no satisfactory explanation of the views of those who use it. When, however, we are told in language such as is used in the *Advertiser's* issue of the 16th July, that "the leaders of the Reform party can obtain relations between the public men of the two countries to arrange trade relations that would be in the interest of both countries and extremely satisfactory to the people of Canada," it is surely only reasonable, under the circumstances, to call for more precise information.

We are far from desiring to enter on a discussion of details, but surely we ought to be informed, whether the reciprocity demanded is to be extended to manufactures, and, if so, whether it is proposed to discriminate against those of the United Kingdom. The reference to the "National Policy" leads us to believe that it is contemplated by the Opposition party, that there should be a reciprocal free admission of manufactures, and, if so, the question of discrimination against Great Britain cannot be shirked. The late Hon. George Brown would not listen for a moment to the proposal to discriminate against the Mother Country, and he lost his treaty in consequence, but we are inclined to think that the London *Advertiser* does not share his scruples, and would be ready enough, even at the risk of consequences, to support what is known as Commercial Union. We are quite ready to admit that, independently

altogether of the difficulty in regard to our relations with the Mother Country, the supporters of the national policy in Canada would be unwilling to be forced into competition on the same terms with the manufacturers of the United States.

The *Advertiser* has made special reference to the question of reciprocity as affecting the Maritime Provinces, and to the discussion in the House of Commons provoked by Mr. Davies, of Prince Edward Island. It is said that no member of the Administration spoke on that occasion, and we have no hesitation in expressing our belief that under existing circumstances they exercised a wise discretion. It is clear that parliamentary discussion of the fishery question at a time when the United States has thought proper to abrogate the subsisting treaty would be most unwise. Judging from the article in the *Advertiser* to which we have called attention the writer has not the faintest idea of the importance of the question. He tells the United States that "the cessation of free trade in fish is going to embarrass seriously the people of Nova Scotia and Prince Edward Island." Now, if this were as true as it is the reverse of truth, a more unwise statement could hardly have been penned. It affords the Canadian people a good opportunity of judging of the capacity of those "leaders of the Reform party," who it is claimed are the only persons competent "to arrange trade relations in the interest of both countries."

It is not the cessation of free-trade in fish that is likely to embarrass the people of the Maritime Provinces, but the violation of treaty obligations by foreign fishermen. Surely the *Advertiser* cannot be so grossly ignorant as to be unaware that for the privilege of fishing in Canadian waters the United States not only agreed to free-trade in fish, but paid \$5,500,000 as additional compensation under the award of arbitrators. It has of course been well known that the United States has always protested against the money payment as excessive, and it is therefore not surprising that it should desire to effect a new arrangement. The safest mode of dealing with the question in the interests of Canadian fishermen is to leave it in the hands of the Government. We have a good opportunity of judging how far a different course of proceeding is likely to be advantageous. Sir Ambrose Shea of Newfoundland, is giving utterance to the public at Washington, and notably to newspaper editors and reporters, of all his views as to new commercial relations, and in doing so is only following out the

policy of Mr. Davies and of the London *Advertiser*. In dealing with our neighbors at Washington we should remember that "silence is golden."

CO-INSURANCE.

ARTICLE No. 3.

The general working of the co-insurance clause recited in our first article, and generally known as the three-fourths value clause, would prevent much of the slipshod way of obtaining and maintaining insurances of which the insurance companies properly complain. We will illustrate this fact by taking a stock of merchandise of the average value of \$100,000. The average merchant will carry a level insurance on such a stock to the extent of \$75,000. This will sometimes run up to an invoice value of \$150,000 and down to \$30,000, so that the insurances will at one season be fifty per cent of the invoice value and at another it will be two hundred and fifty per cent. If a fire occur at the one season the merchant may be irretrievably ruined—or he may suffer the disgrace of bankruptcy; if it occur at the other season he incurs the odium of \$75,000 insurance upon a \$30,000 stock, and rightly suffers suspicion as being the promoter of the fire,—he is then, moreover, subjected to the temptation of making such a claim as will absorb all his insurances, being incited thereto by the feeling that he has paid for the insurance, and therefore has the right to have it:

Let us see, however, as to the probability of his really suffering material loss with \$75,000 of insurance and a stock of the cost value of \$150,000. Suppose the stock is fancy goods. In the month of October its nominal or cost value will be, say \$50,000, whilst the real value will be only \$20,000, or 40 per cent; add to this \$50,000 of nominal value, \$100,000 worth of new goods and the total real value will be \$120,000, or 80 per cent of cost value. A total destruction of this stock will therefore involve the owner in a loss, over his insurance, of \$45,000.

If we take the same stock after the Christmas and New Year's trade is over, if the holiday trade has been good the stock should have run down to \$30,000 of cost value, the real value of which will not exceed \$12,000. Consider now two things in connection with \$75,000 of insurance on a stock of the real value of \$12,000. Thank Providence there are many strong men, but it requires a great deal of strength to save such a stock from total destruction, and it requires a very skilful adjuster to obtain and to do justice

between the parties. The same principles of fluctuations and proportions of values apply to millinery, dry goods, hats and caps, furs, agricultural implements, boots and shoes, stoves and other stocks, for all of which the insurance companies are called upon to provide markets at cost or nominal value from time to time. If the adjuster insists that the real value is the true measure of loss he is vilified as a swindler, although they who are loudest in their denunciations, would be the last to give the cost or nominal value if they were buying any stock uninjured by fire.

Now, not injustice but real benefit would be done to all by a thorough understanding that they must maintain insurances equal to three-fourths of the cash value of their properties and could not obtain any benefit from any insurance exceeding this limit, because they would pay more attention to the fluctuations in the values of their stocks, and would regulate their insurances accordingly, while the insurance companies would be less liable to exaggerated claims and to losses total as to the policies in force.

The manufacturers and the wholesale merchants are vitally interested in the proper conduct and application of fire insurance, and, consequently, should do more than they have done to spread a knowledge of insurance principles. A member of the Toronto Board of Trade rightly says "that the most valuable insurance policy is that which gives the most insurance at the least cost, and with the least restrictions," but he thinks of insurance as a marketable commodity and not as a guarantee of indemnity, which, being provided by the contributions of the many, affects all these contributors, as it costs more or less to provide, and as its abuses necessitate restrictions of the dishonest for the benefit of the whole: when the men of such influence as are the wholesale merchants and manufacturers combine to drive out of business all who are found guilty of fraudulent insolvencies, fraudulent claims and incendiary fires, they will then inaugurate an era in which insurance can be provided at little cost, and no restrictions will be necessary; but so long as they support such things they must suffer the increased cost of insurance, and be subjected to such restrictions as alone make any insurance possible.

These merchants and manufacturers are constantly in danger of suffering loss by reason of the ignorance, the stupidity, or the dishonesty of such of their customers as either neglect fire insurance altogether, obtain that which is of no use or is inadequate or excessive, or attempt

to defraud the insurance companies, after which they howl and complain as if the fault lay in the insurance company instead of in themselves. In further evidence that no injustice will be done by the three-fourths value clause, or a co-insurance clause such as is under consideration, we may state that there is a dim tradition prevalent everywhere that the insurance companies will not insure more than two-thirds of the value at risk. There is also another tradition, more vividly impressed upon the minds of the people, to the effect that any jury will give any verdict against any insurance company, so we will again make use of tables similar to those in our first article.

Suppose Value at risk.....	\$133,333,333
Insured for $\frac{3}{4}$ of Value, or.....	\$ 88,888,889
In Policies averaging.....	\$ 2,000
No. of Policies being.....	44,444
Policies becoming claims.....	666
Amount of claims.....	\$ 444,444

The average cost of insurance would be one-half per cent, but some persons would suffer loss beyond their insurance and others would have insurances amounting to more than their losses. If the three-fourths co-insurance clause were enforced, then the losses would be more uniform as to the insurance, as the losses would more nearly approach forty per cent of the policies affected thereby, consequently the cost of insurance would be more equally borne by all the insured parties. Now the absence of any requirement and of any limit of proportion of insurance makes the proportion of amount of claims to amount insured greater than it would be if the requirements and limits of a co-insurance clause were enforced, and so bring up the proportion as follow:

Value at risk say.....	\$133,333,333
Insurance averaging $\frac{3}{4}$ value.....	\$ 88,888,889
In Policies averaging.....	\$ 2,000
No. of Policies being.....	44,444
Policies becoming claims.....	888
Amount of claims.....	\$ 666,666

increasing the claims by fifty per cent; first, by reason of "full insurance," which lessens the care of the owners, and so increases the number of fires; second, by "under-insurance," which increases the ratio of loss to insurance, both of which tend to increase the cost of insurance, although from opposite directions. If we add to the first the influence of juries in the success of fraudulent claims, then we find the cost of insurance doubled for want of some healthy requirement and limit by co-insurance conditions.

Now, who pays this additional cost of insurance? is it the *fraudulent few* who obtain over-insurance, the *few skinflints* or gamblers who do not carry sufficient insurance, or is it the *great body of insurers* who carry a legitimate amount

of insurance, and whose losses are as unavoidable as their claims are honest? It is, we hope, now made quite plain that it is those who have no losses at all who pay the greater part of the cost of insurance and that they, and those whose losses are unavoidable, pay nearly the whole of this increased cost, so it is in their interest that co-insurance clauses are proposed.

Let no one run away with the idea that insurance companies pay losses; they merely distribute the contributions of the many insured amongst the comparatively few loss claimants. As they do this at an average cost of thirty per cent of all the premiums they receive, and as they properly endeavor to secure for themselves ten per cent of these premiums, they and their agents are financially interested in the increase of losses, and are restrained in this by public policy alone, which would banish them from the land if they were to consider their now interests as opposed to, instead of being identical with, that of honest policy-holders. Therefore let these latter well consider the probable effect of a co-insurance clause, which, by reducing the liability to loss, will reduce the cost of insurance, and which, by making the proportion of insurance to value at risk more uniform, will cause the payment of premiums to be more equitably contributed.

BANK OF MONTREAL DIVIDEND.

We confess that when we read the article in the *Montreal Gazette* of the 21st inst., the day on which it was understood that the announcement of the half-yearly dividend would be made, we imagined that it must have been inspired, much as are those articles which give the substance of the speech from the Throne prior to its delivery. The Rest of 50 per cent having been completed it was naturally supposed that there was reasonable ground to hope for a bonus at the close of the year, and the *Gazette* commences his article by stating that rumor points that way. It then proceeds to suggest the importance of what it calls "a dividend contingent fund," distinct from the ordinary contingent fund, admitting that in one sense, the matter is as broad as long, but, as there is a desire to preserve intact the splendid reserve fund which has been accumulated, "the creation of a dividend contingent account" is the best mode to accomplish the main object. We hope that the article to which we have referred had no influence in causing the speculation in Bank of Montreal stock on the Exchange on Tuesday.

THE BANK STATEMENTS.

Our usual summary of the Bank Statements for March will be found at foot, and do not seem to call for much comment. There is a slight decrease in the liabilities and assets. The discounts have increased something over a million. In the deposits from the public there is no material change and the circulation is but slightly reduced in amount. The overdue notes

unsecured are slightly increased, but nearly one half the aggregate is due to the Federal Bank, and has been, of course, taken into account in the adjustment of its affairs. The Dominion note circulation has again fallen off, and is lower than it has been during the year, commencing in July last. The specie is only about \$5,000 in excess of the reserves, and certainly ought to be strengthened:—

	Feb., 1885.	Mar., 1885.	Mar., 1884.	Mar., 1875.
Capital authorized	\$71,896,666	\$71,896,666	\$70,896,666	\$73,266,666
Capital subscribed.....	64,685,934	64,685,934	64,548,034	69,339,716
Capital paid up.....	61,640,650	61,664,110	61,628,748	63,917,860
Reserve fund (Rest).....	18,264,129	18,323,100	17,567,718	.....

LIABILITIES.

Circulation.....	\$30,166,082	\$29,791,263	\$30,197,883	\$23,637,573
Dom. Gov. deposits on demand.....	2,655,163	3,384,051	3,455,022	4,839,237
Dom. Gov. deposits payable after notice.....	168,285	130,000	290,000	5,586,969
Deposits sec'g Gov. Contracts & Insur.....	479,700	581,426	520,813	.....
Prov. Gov. deposits payable on demand.....	1,112,232	1,018,886	628,258	1,454,915
Prov. Gov. deposits payable after notice.....	2,458,121	2,308,511	2,666,097	3,772,717
Other deposits on demand.....	40,372,157	40,587,557	43,133,272	30,066,106
Other deposits payable after notice.....	50,752,717	50,740,196	54,104,421	31,006,458
Loans or deposits from other Bks. secured... Do by other Can. Banks, unsecured.....	279,063 1,100,193	21,000 841,368	..... 1,149,040	..........
Due Banks in Canada..... Do. in foreign countries..... Do. in the United Kingdom.....	1,346,729 159,750 1,557,900	1,425,655 161,612 1,048,102	1,269,461 152,491 1,981,132	1,396,432 657,502 11,678,977
Other liabilities.....	223,953	184,517	253,720	598,550
Total liabilities.....	\$132,832,045	\$132,224,144	\$139,801,610	\$114,695,512

ASSETS.

Specie.....	\$7,100,805	\$7,029,818	\$6,937,105	\$6,847,018
Dominion notes	10,797,345	10,827,091	11,764,808	8,273,721
Notes and cheques on other Banks.....	4,435,715	4,599,867	5,811,067	4,442,335
Due from Banks in Canada.....	2,579,502	2,692,043	2,731,439	4,276,131
Due from Age's or B'ks in for'n countries..... Ditto in the United Kingdom.....	9,355,537 2,858,590	8,187,184 2,728,976	14,920,195 2,730,643	6,327,423 851,265
Available Assets.....	\$37,127,494	\$36,064,979	\$44,895,257	\$31,017,973
Gov. debentures or Stock.....	\$1,198,806	\$1,519,453	\$907,049	\$939,514
Loans to Dom. Govt..... Do. Prov. Govt.....	3,295,022 680,214	3,381,960 708,096	3,604,931 1,773,880	138,568 16,101
Securities other than Canadian.....	1,823,884	1,383,534	1,368,926	.....
Loans on stocks, bonds, debentrs. Can. or for'n	11,667,064	12,364,588	12,119,534	8,448,562
Loans to Municipal Corporations..... Loans to other Corporations.....	{ 1,151,422 17,440,312	{ 1,312,321 17,112,648	{ 1,493,786 13,614,880	{ 3,427,400
Loans or deposits in other Banks, secured... Loans to or Deps. in other Bks., unsecured..	405,323 336,933	380,478 211,405	212,991 408,136	..........
Discounts.....	123,946,591	125,045,808	131,342,830	138,963,030
Notes overdue not specially secured	3,458,311	3,311,134	2,192,371	1,799,825
Overdue notes, secured.....	3,048,399	2,725,750	2,398,680	1,608,895
Real Estate.....	1,265,291	1,292,130	1,168,632	605,183
Mortgages on Real Estate sold by Banks... Bank Premises	815,707 3,198,717	874,226 3,212,449	805,495 3,106,124	..... 2,884,762
Other Assets.....	2,251,140	1,894,722	1,967,515	2,063,711
Total Assets.....	\$213,110,630	\$212,805,681	\$223,80,937	\$191,923,648
Directors' Liabilities.....	8,985,605	8,939,550	8,072,729	.....
A'v'ge Amt. Specie during month.....	7,116,100	6,994,138	6,850,196	.....
A'v'ge Dom. Notes during month,	10,809,318	10,967,559	11,719,114	.....

THE ONTARIO MUTUAL LIFE ASSURANCE CO.

It cannot be denied that the business of the Ontario Mutual for the year 1884 amply justifies the anticipations hazarded in the opening sentence of the report of the Directors, twelve months ago, based upon the steady progress attained by the company. A comparison of the salient features of the last two reports will suffice. The net assets have increased from \$450,080 to \$563,900; and of these there is only the small sum of \$5,246 set down to 'Agents' and other Balances; it was \$10,873 in the previous year. The total assets have increased from \$533,706 to \$652,662. In summing up its net assets, the company may be said to have observed an extreme degree of caution, by excluding the several items comprised under the head of "Additional Assets,"—for example: "Short date notes secured by policies in force, \$20,117," "Interest due and accrued, \$28,646," "Market value of debentures over cost \$2,750," etc. This, however, if an error, is surely an error on the right side, and one which future claimants or their representatives, are not likely to deprecate. In the items of expenditure for the year, the "Claims under Policies" show but the slight increase of \$3,450, the total being \$38,854, while the dividends or surplus paid in cash to policyholders show an increase of \$5,660 or a total of \$19,940. No one will cavil at the increase in commissions and salaries to agents, or at the fees for medical examinations, while these imply an increase of business such as that shown by the report under review. On the other hand, the salaries and all other expenses are somewhat less than for 1883, and one looks among them in vain for anything set down to law expenses. It goes without saying that the report of the Ontario Mutual for 1884, which we reproduce elsewhere, is creditable alike to the management and executive officers and to our Canadian institutions.

THE CONFEDERATION LIFE ASSOCIATION.

It is with no little satisfaction that we undertake to review the report of the Confederation Life Association for 1884, as presented at the annual meeting in Toronto on Tuesday last. The large business of 1883 has been practically equalled in the number of policies issued, while the revenue has advanced from \$381,117.11 to \$428,034.40, during the year—or, taking the income from premiums and interest together, an increase of \$49,806.77. The death claims show a remarkable reduction as compared with 1883, the figures being \$57,767 and \$79,203 respectively, a practical testimony to the care exercised in the selection of lives. It will be observed that 122 applic-

ations were declined during the year in accordance with a strict rule of the company to exclude all lives presenting abnormal hazards. As a result of this careful management the company have been enabled, after paying the usual dividend to the stockholders, to distribute over \$25,000 to policyholders, of which \$12,526.34 went as profits, a large proportion of which was chosen to be applied in the reduction of premiums,—to add the large sum of \$263,215.65 to the assets—to reduce the expenditure by one and a half per cent, and to swell the surplus over all liabilities from \$112,322.86 to \$188,736.64, a surplus which might be further increased by over two hundred thousand dollars had the actuarial valuation been based on the Government standard. Apart from his active official duties, the Managing-Director has paid much personal attention to the proposed Life Assessment legislation in Ottawa, and in co-operation with other influential managers has left nothing undone to impress the Committee on Banking and Commerce with a comprehensive knowledge of the subject.

CONFEDERATION LIFE ASSOCIATION.

The Thirteenth Annual Meeting of the Confederation Life Association was held at the Head Office, Toronto Street, Toronto, on Tuesday, April 21st, 1885, at 2 p.m. There were present:—The Hon. Sir. W. P. Howland, president; William Elliott, Esq., V.P.; Hon. James Young, Lieut.-Col. MacPherson, Wm. Oldright, Esq., M.D.; Sergeant Wm. Starke, and Messrs. W. H. Beatty, E. Hooper, A. McLean Howard, C. E. Hooper, J. A. Paterson, Alfred L. Gooderham, H. J. Johnston, John Rose, C. N. Grinton, J. A. Barnhart, Thos. Bingham, Thos. Patterson, J. S. Huston, Thos. H. C. Crucken, I. Diamond, R. S. Baird, Geo. Gooderham, T. H. Monk, W. B. Campbell, J. C. Hamilton, C. Carpmuel, Frank Arnoldi, Robert McLean, Henry Harper, Walter McGibbon, John Cole-ridge, Thomas Sanderson, J. Herbert Mason, W. H. Gibbs, T. C. Irving and John Langton.

After the usual formalities, the President presented the following report, which was unanimously adopted:

In again meeting the shareholders and policyholders of the Association in the annual meeting, your directors have unfeigned pleasure in being able to submit a report, which, in every particular, attests the continued growth and prosperity of the Association. It has been the happy lot of your board of directors to be able to submit in the past reports which have made it apparent that the Association was being each year more firmly established in the confidence of the insuring public; and your retiring directors feel that it cannot be otherwise than highly gratifying to all connected with the Association, to find that the report now laid before you exhibits in a marked degree evidences of solid progress unattained in any previous year. Considering the depressed state of trade which prevailed during the latter part of the year, and which had a marked effect on the business of life insurance, the volume of new business is most satisfactory. Your directors have had under consideration 1652 applications for a total insurance of \$2,622,822. Of these 1530 for \$2,408,392 were approved, and with ten revived cases for \$11,500.00, make the issue for the year 1510 policies, for a total

assurance of \$2,420,392.00. 122 applications for \$215,500.00, not being deemed desirable risks, were declined or withdrawn. The year closed with 8,051 policies for \$12,370,185.00 on 7,276 lives, on the books. The death claims for the year again attest the care exercised in admitting only healthy lives into the membership of the Association. There were 42 deaths, calling for the sum of \$60,526.60 under 50 policies; being \$13,428.15 less in amount than in 1883. The premium and interest income shews an increase over the previous year of \$49,806.77. The large sum of \$263,215.65 has been added to the assets; 759 new lives have been added to those insured at the close of 1883, and the expenses have fallen 1 1/2 per cent. The financial statements, made up in the usual plain and simple manner, call for no special explanation. The balance sheet will not be found to contain any item of a doubtful nature, and shews the handsome surplus of \$188,736.64, over all liabilities. The auditors have faithfully discharged the duty laid upon them by the annual meeting, and the books and accounts have had their attention monthly. The actuary's report will shew that the practice of the Association in going beyond the requirements of the Government standard of valuation has been continued. It may be mentioned that if the valuation had been based on the Government Standard, the surplus would have been increased to over two hundred thousand dollars. It is with deep regret that your directors have to mention the removal by death of two old and highly esteemed members of the board, namely, the Hon. Isaac Burpee, M.P., and Fredk. A. Ball, Esq. The Board ordered a special minute to be recorded in respect to both of these gentlemen, and a copy of the same to be sent to the family, in each case. The Board takes pleasure in testifying to the continued faithful services rendered by the employees of the Association. All the members of the Board retire, but are eligible for re-election. It will also be necessary to elect two new directors in the place of the deceased members above referred to.

J. K. MACDONALD, Managing Director.
W. P. HOWLAND, President.

CASH STATEMENT.

RECEIPTS.	
Dec. 31, 1883.	
Cash on hand and in Banks.....	\$ 54,920 52
<i>Revenue Items.</i>	
Dec. 31, 1884.	
Premiums.....	\$349,948 20
" Paid in Advance.....	580 19
Consideration for Annuities.....	4,500 00
Interest.....	71,437 00
Rent.....	1,452 72
Profit on sale of Real Estate.....	116 29
<i>Repayment of Investments, etc.</i>	
Deposit to meet maturing Debentures.....	120 21
Loans on Policies.....	5,809 55
" Mortgages.....	42,593 81
" Stock.....	18,341 73
Special Loan on Bond.....	400 00
Sale of Real Estate.....	2,833 71
Debentures matured.....	2,805 60
Agents' Balances.....	593 72
Mortgagors' Repayment of Disbursements.....	2,454 33
Fire Loss, Erskine Church.....	16,015 00
From Sundry Sources.....	1,274 32
	<u>\$577,245 30</u>

EXPENDITURE.

Dec. 31, 1884.	
Expenses for year.....	\$81,730 36
Re-insurance.....	4,990 60
Surrendered Policies.....	7,035 50
Death Claims.....	57,756 83
Matured Endowments.....	4,000 00

Dividends to Stockholders.....	8,000 00
Taxes on same.....	122 36
Annuities.....	1,717 30
Profits to Policyholders in cash.....	2,792 26
" in Reduction of Premiums.....	9,734 08
Commission on Loans.....	538 00
Rent.....	2,904 95
Taxes.....	404 75
Insurance Superintendence.....	323 07

Investments.

Mortgages.....	\$186,075 14
Real Estate.....	6,697 20
Loans on Policies.....	13,217 83
Loans on Stocks, etc.....	74,248 03
Debentures Purchased.....	35,500 00
Accrued Interest on same to date of Purchase.....	1,536 61
	<u>317,875 21</u>
Furniture.....	359 48
Disbursed for Mortgagors.....	4,234 99
Quebec Government Tax (in Suspense).....	890 00
Fire Loss, Erskine Church.....	14,760 23
Sundry Advances, etc.....	989 29
Cash on hand, \$61.84; in Banks, \$56,014.40.....	56,076 24
	<u>\$577,245 30</u>

BALANCE SHEET.

Assets.

Dec. 31st, 1884.	
Debentures (Par Value).....	\$126,579 00
Mortgages.....	961,690 41
Real Estate.....	24,801 68
Loans on Stocks.....	63,797 56
Govt. 5 per cent Stock and Savings Bank Deposit.....	4,616 10
Loans on Company's Policies.....	30,775 31
Agents' Bal., \$456.65 less written off as bad, \$59.17.....	397 48
Quebec Government Tax (in Suspense).....	890 00
Sundry Accounts.....	1,114 76
Furniture, \$2,591.28, less 10 per cent written off for year, \$259.12.....	2,332 16
Disbursements repayable by Mortgagors.....	963 48
Cash on Hand.....	61 84
Cash in Banks.....	56,014 40
Premiums in course of collection (reserve thereon included in Liabilities), of this the sum of \$42,219 92 is covered by short-date notes.....	69,112 35
Quarterly and half-yearly premiums on existing policies due, subsequent to Dec. 31st, 1884 (Reserve thereon included in Liabilities).....	20,754 02
Interest due and accrued.....	46,043 48
	<u>\$1,415,944 03</u>

Liabilities.

Dec. 31st, 1884.	
Assurance Fund (including bonus additions).....	\$1,097,770 29
Annuity Funds.....	13,180 60
	<u>\$1,110,950 89</u>
Less for Policies re-assured.....	18,053 87
	<u>\$1,092,897 02</u>
For Temporary Reductions.....	23,181 09
Lapsed Policies, value on surrender.....	1,962 69
	<u>\$1,118,041 00</u>
Loss by death, not due (since paid).....	11,594 69
Premiums paid in advance.....	580 19
Profits to Policyholders.....	918 38
All other accounts, including Medical Fees, Director's Fees, &c.....	6,305 12

Sinking Fund to meet maturing Debentures.....	582 92
Surrendered Policy waiting majority of beneficiary.....	197 83
Paid up Capital Stock.....	80,000 00
Held to cover cost of collecting premiums outstanding and deferred on Dec. 31st, 1884.....	8,986 63
Surplus.....	188,736 04
	<u>\$1,415,944 03</u>

J. K. MacDONALD,
Managing Director.

We have made the usual thorough audit of the Books of the Association for the year ending 31st December, 1884, and have examined the Vouchers in connection therewith, and have compared the above Statement and Balance Sheet with the same, and found the whole correct. We have also examined each of the securities represented in the Assets, which are safely contained in the vaults of the Association (excepting the Securities held by the Dominion Government amounting to \$83,852.00 par value), and found them in good order.

Toronto, 18th April, 1885.

JOHN LANGTON, }
JOHN M. MARTIN, } Auditors.

Report of the Trustees under Government Securities and Savings Bank Policies.

The Trustees beg to report—That they hold Government Stock and Deposits to the amount of \$4,616.10, and that the liability under this class is \$3,779.45 under 57 Policies.

W. P. HOWLAND, }
WM. McMASTER, } Trustees.
J. K. MacDONALD, }

Toronto, April 20th, 1885.

Actuary's Report.

I hereby certify that, having computed the value of the risks of the Confederation Life Association, as submitted to me and stated below, upon the basis of the Institute of Actuaries' Life Tables, and interest at the rate of four and one-half per cent per annum, taking account of the net premiums only, and adding ten per cent to the value of all paid up Life Policies, and a corresponding amount in the case of those in course of becoming paid up, I find the liability thereunder as follows, as at date of 31st December, 1884:

Number of Policies valued, 8,051; insuring an amount of \$12,370,185.....	\$1,097,770 29
Of these 42 Policies for an amount of \$153,909 were re-insured.....	18,053 87
Leaving a net liability of.....	\$1,079,716 42
And unclaimed surrender values to an amount of.....	1,962 89
And the present values of eight Annuities for an amount of \$2,692.30 per annum.....	13,180 60
To this must be added liability for Temporary Reductions.....	23,181 09
Making the total net liability.....	<u>\$1,118,041 00</u>

CHARLES CARPMAEL, Actuary.

Toronto, April 15th, 1885.

The following gentlemen were shown by the scrutineers' report to have been duly elected directors for the current year: Hon. Sir W. P. Howland, Hon. Wm. McMaster, Wm. Elliot, Esq., Hon. Chief Justice McDonald, Halifax, W. H. Lently, Esq., Edward Hooper, Esq., J. Herbert Mason, Esq., Hon. James Young, M.P.P., M. P. Ryan, Esq., S. Nordheimer, Esq., W. H. Gibbs, Esq., A. McLean Howard, Esq., J. K. Macdonald, Esq., J. D. Edgar, Esq., W. S. Lee, Esq., Alfred L. Gooderham, Esq., and at a subsequent meeting of the newly-elected directors, Sir W. P. Howland was re-elected president, and the Hon. Wm. McMaster and William Elliot, Esq., Vice Presidents.

THE ONTARIO MUTUAL LIFE ASSURANCE CO.

The fifteenth annual meeting of the company was held at its head office, in the town of Waterloo, Ont., on Wednesday, the 8th day of April, 1885, and was attended by a large number of influential and representative members from various parts of the Dominion.

The President, I. E. Bowman, Esq., having taken the chair, on motion W. H. Riddell, Esq., the secretary of the company, acted as secretary of the meeting. Having read the notice calling the annual meeting, on motion of R. Melvin, Esq., seconded by I. B. McQueen, Esq., M.A., the minutes of last annual meeting were adopted. The President then read the directors' report.

Gentlemen:—In presenting to you our fifteenth annual statement, being for the year ending on the 31st December, 1884, we are in a position to report to you that the increase in the number and amount of new policies issued fully verifies the prediction which we made in our last report relative to the rapidly increasing popularity and success of our Company. During the past year, 1,820 policies were issued granting assurance for \$2,423,200, showing an increase of 282 in the number of policies and 387,600 in the amount assured as compared with the previous year. At the close of the year there were 6,088 policies in force, covering assurance for \$7,835,900.71. Our income for the year consists of \$223,950.37 for premiums, and \$26,989.31 for interest on investments, making a total of \$250,939.68. Our net assets are \$563,900.25, showing an increase of \$113,819.90, and our total assets are \$652,661.76, being an increase of \$118,956.21 during the year. Our policies have been valued by Professor Cherriman, the Superintendent of Insurance for the Dominion, and his statement, which will be laid before you, fixes our liability for reserve at \$588,130.26, based on the legal standard, ("Hm Table" and 4½ per cent interest). We have adopted this basis of valuation for our report so as to be uniform with other Canadian Companies, but we adhere to the "Actuaries'" table and 4 per cent interest in determining our surrender values and surplus distribution. The surplus to the credit of policy holders is \$17,223.47, which will enable us to continue our liberal distribution among the members of our Company. We continue our comparative statement of assets showing the steady growth of the company from its commencement in 1870, with the assets of 1884 added:

Year.	Assets.	Year.	Assets.
1870	\$6,216	1877	\$110,209
1871	7,830	1878	142,619
1872	12,246	1879	177,897
1873	23,142	1880	227,424
1874	33,721	1881	339,909
1875	53,681	1882	427,420
1876	81,105	1883	533,705
	And for 1884		652,662.

You will be called upon to elect four directors in place of G. M. Taylor, Robt. Melvin, James Hope and Robert Baird, whose term of office has expired, but who are all eligible for re-election. On behalf of the Board.

ISAAC E. BOWMAN, President.

Fifteenth Annual Statement.

NET ASSETS.	
December 31st, 1883.....	\$450,080 35
Less loss on real estate.....	\$645 20
Less cancelled Liens on lapsed polic.es.....	3,166 43
Less Ledger balances written off.....	794 92
	<u>4,606 60</u>
	\$445,473 75
INCOME.	
Premiums.....	\$225,769 69
Less re-assurance.....	1,829 32
	<u>\$223,950 37</u>
Interest.....	26,989 31
	<u>250,939 68</u>
	<u>\$696,413 43</u>

Expenditure including death claims \$98,854.00, purchased policies, \$6,785.01, surplus paid in cash, \$19,939.24, returned premiums \$494.76, commissions to agents, salaries of officers, directors' fees, advertising, postage, and all other expenses, making a total of \$132,514.18, leaving a balance of net assets, amounting to \$563,900.25. Comprising the following investments:

Municipal debentures, Face value, \$111,748 41	
Municipal debentures cost.....	\$114,000 47
Mortgages, cost.....	317,439 53
Loans on policies in force.....	56,617 82
Liens on policies in force.....	36,455 83
Bills receivable.....	700 00
Company's office.....	6,314 53
Agents and other balances.....	5,246 85
Molson's Bank Deposit receipts.....	26,000 00
Molson's Bank current account \$3,831 51	
Less Cheques Outstanding, \$3,642 10	
Balance,.....	179 41
Cash.....	945 81
	<u>\$563,990 25</u>

Additional Assets.

Short date notes secured by policies in force.....	\$20,117 22
Premiums due and in course of transmission.....	4,375 10
Deferred half yearly and quarterly premiums on existing policies, due in 3, 6 and 9 months.....	82,873 17
(These three items are included in the Reserve Liability.)	
Interest due.....	5,885 98
Interest accrued.....	22,750 04
Market value of debentures over cost.....	2,750 00
	<u>\$88,761 51</u>

Total assets..... \$652,661 76

Liabilities.

10 per cent collection fee on short date notes, deferred and overdue premiums.....	\$5,806 54
Premiums paid in advance.....	6,501 49
Claims under 3 policies awaiting completion, (since paid).....	5,000 00
Reserve required, as calculated on the Hm. Table and 4½ per cent interest by the insurance department.....	588,130 26
	<u>\$605,438 29</u>

Surplus, Dec. 31, 1884 \$47,223 47

Audited and found correct, HENRY F. J. JACKSON, }
J. M. SCULLY, } Auditors.

Waterloo, March 13, 1885.

The president also read the report of the Superintendent of Insurance, as follows:

OTTAWA, March 25, 1885.

WM. HENDRY, Esq., Manager, The Ontario Mutual Life Assurance Co., Waterloo, Ont.—DEAR SIR:—The following is the result of the valuation of your policies as at 31st December, 1884, on the Hm. Table, with 4½ per cent interest, pure premiums only being valued.

	No.	Amount.	Value.
Policies.....	5,985	7,692,900.71	592,820.99
Reinsured.....	28	119,000.00	4,690.73
Net.....	5,985	7,573,900.71	588,130.26
Policies dated 1885.....	101	143,009.00	Nil
Total.....	6,086	7,716,900.71	\$588,130.26

I have put no value on these 1885 policies; if the premiums on them have been paid, they should enter "liabilities" under the head of "premiums paid in advance." Yours very truly,

J. B. CHERRIMAN,
Sup. of Insurance.

(NOTE.—The 101 policies referred to as dated 1885 were issued in December to take effect Jan. 1st, 1885.)

ADOPTION OF THE REPORT.

In moving the adoption of the Directors' report, the president said:

I think we may well congratulate ourselves that during a period of very general depression in every branch of business which has prevailed in all parts of the Dominion for nearly two years. The Ontario Mutual has not only held its own, but has made greater progress than in any previous year since its organization. I may also add that the volume of new business for the first three months of 1885 has been well maintained by our agents, evincing a determination on their part not only to maintain, but to increase the business of the Company from year to year. I would, however, call the attention of our agents to the fact that in the near future they may have to encounter even more active competition from the Assessment companies than they have hitherto experienced. These cheap and delusive organizations have recently made a determined effort to obtain recognition from the Dominion Government so as to enable them to guilt their victims under the sanction of a Government license, and I fear they have been more successful with the authorities at Ottawa than their merits deserve. The best that these associations can furnish is temporary assurance for a very short time, but their policies are utterly worthless as a provision for old age. The Ontario Mutual has no stockholders to absorb any portion of its profits, so that every dollar which is not required to pay death losses and the necessary expense of management is returned to the policy-holder who pays the premium. I think it is therefore quite clear that no assessment concern can furnish substantial life assurance at a cheaper rate than the Ontario, unless their death-rate and expenses are much less, which, so far, has never been made apparent. The absolute safety and certainty afforded by the large reserves held by the regular level premium companies that every life policy will be paid to the surviving family, whether the assured dies young or lives out his three-score years and ten, is of infinitely greater value than a few dollars saved on the premiums of the first few years.

The Rev. C. R. Morrow, in seconding the adoption of the different reports, congratulated the members of the Company on the marked progress made during 1884 in every department of the Company's business. The Ontario was established on sound principles, and now rested on such a firm foundation that its plans of assurance commanded the confidence and received the support of thoughtful men throughout this broad Dominion, while the results achieved in the past proved beyond successful contradiction that its affairs have been ably, prudently and energetically managed. The people wanted assurance with safety, and this it was not possible for assessment concerns to give. At best they were but experiments—in many cases, deliberate frauds—having no scientific or permanent basis to keep them from crumbling, at the first breath of adversity, into premature and hopeless decay. The public did not want assessment assurance, and he would have none of it. Though a stock holder in another life company, he had increased his policies in The Ontario during 1884 from \$5,000 to \$10,000 thus, so to speak, showing forth his "faith by his works." If there was any company in Canada that could furnish life assurance at "net cost" it was the Ontario.

J. M. M. Duff, Esq., accountant and insurance adjuster, Montreal, was very much pleased with the report. He held policies in some English Companies but declared his preference

for The Ontario. He congratulated the directors upon the Company's standing, making particular reference to the low ratio of expense. The Mutual system he believed to be the only true one, evidences of which might be seen in the extraordinary results attained by the American Mutual companies. He predicted a similar future for The Ontario, with a continuance of the same careful management it at present enjoys. He would strongly urge more vigorous efforts for business in the Province of Quebec, where Home companies were held in high estimation, though American and British offices in the past managed to command the lion's share of the business. He was convinced Quebec offered a desirable field for life insurance operations.

Prof. E. Stone Wiggins, LL.D., Chief of the Meteorological Department at Ottawa, as the representative of the members of the Ottawa district, was pleased to be present on this occasion, as it afforded him the opportunity of making the personal acquaintance of the directors and officers of the Company. He read an extract from the *Post Magazine* of London, Eng., in reference to the tax imposed on the foreign and colonial business of British Companies, (Clause 11 Revenue Act 1884, 47 and 48 Vict., Chap. 62, United Kingdom,) which he feared may prove disastrous to the Canadian branch offices of these companies.

There is a crisis in the lives of individuals and of nations, and he believed the present was a critical juncture in the history of insurance as well as in some other branches of business. The colonial offices of British Life companies, are now face to face with a crisis in their affairs; the fate of assessment associations in Canada hang on the results of pending legislation at Ottawa, and the "red hand" of rebellion was raised in our own North West. He was, however, pleased to find that the liberal conditions of the Ontario's policies enabled members of the Company to go forth in defense of our country's rights, without a "permit" or the payment of an "extra premium." It was in a great crisis like this that the fatal weakness shall I say, *utter rottenness*—of the "hand-to-mouth" co-operative concerns becomes apparent to the dullest intellect, while the legitimate Life Companies with their large amounts of accumulated assets, seem alone to inspire confidence in their ability to meet their engagements even under the most trying financial or national crisis.

John Leys, Esq., Q.C., Toronto, supported the motion. It gave him much pleasure to be present at the annual meeting for the first time since he became a member. When he decided to increase the line of assurance he carried he looked round for the most desirable Company, with the result that he took out the largest policy The Ontario could grant on any one life, and he only regretted the Company could not have carried "another \$10,000 on him." He urged the enlargement of the Company's business, believing The Ontario should stand second to no other Company in the volume of its assurances as it already held a front rank in everything that went to make up a first-class Company.

R. T. Williamson, Esq., of Picton, was also very much pleased with the reports. He referred to the purchasing of policies of the Life Association of Hamilton by parties who misrepresented their standing, buying these policies within a few years of maturity for little or nothing. A similar fate was predicted for The Ontario by these unscrupulous speculators, but our policy-holders were well posted, and were, in fact, active agents for our Company, whose future was assured among the people of Prince Edward County.

John Marshall, Esq., of London, said, there was a time when he thought nothing good could come out of Waterloo, but on consultation with others he found the Company's name everywhere upheld. He spoke to agents of other Companies and found even they spoke well of its reputation. It would please him to be of assistance to our agents whenever and wherever an occasion would present itself to advance their interests.

John Carnegie, Esq., M.P.P., Peterboro, being called for, said he had some hesitation in consenting to become a member, but, his experience of The Ontario was in all respects satisfactory. As a Director he could bear testimony to the fact that the management of its affairs by the Officers was all that could be desired by the most exacting. He invited each member in his own locality to extend the business by aiding our agents in the procurement of new assurances.

The Rev. W. Buchanan and D. Ewing, Esq., merchant, Warkworth, expressed their gratification at being present, and with the prosperous state of the Company. They would do everything in their power to increase its usefulness in their part of the Province, feeling that in doing so they were conferring a lasting benefit on their neighbors by inducing them to assure in the People's Company, Messrs. Britton Bowly, Hepburn, Hughes, Snider, Packer, Melvin, Burrows, Rustan, and others having spoken.

On motion, Messrs. Charles Packer, W. B. Campbell, and George Weggenst were appointed scrutineers to receive the ballots for the election of four Directors and to report to the meeting. A number of eligible nominations having been made, the balloting was proceeded with, resulting in the re-election of Messrs. C. M. Taylor, Robert Melvin, James Hope and Robert Baird, for the ensuing term of three years.

On motion, Messrs. Henry F. J. Jackson and J. M. Scully were re-appointed, by vote of members present, auditors for the current year.

Vote of thanks to the President and Directors; to the Manager, Secretary and official staff, to the Agents, Medical Examiners and Referees, having been tendered and responded to, one of the most enthusiastic meetings the Company ever held was brought to a close.

After the Annual Meeting the Board met, when I. E. Bowman, Esq., was re-elected president and C. M. Taylor, Esq., Vice-President for the ensuing year.

FIRE RECORD.

ONTARIO. *Collingwood*, April 20.—Warren, Tobey & Co.'s tannery, loss \$45,000; insurance: North British and Mercantile, building \$2,724, machinery \$1,819, stock \$5,457; Phoenix, building \$1,692, machinery \$727, stock \$2,181; Royal Canadian, building \$1,092, machinery \$727, stock \$2,181; Commercial Union, building \$1,092, machinery \$727, stock \$2,181, and \$4,000 in North British. *Norwich*, 17.—Dr. Carroll's barn, loss \$1,000 building, contents \$500; no insurance. *Hensall*, 20.—Saw and oatmeal mills of D. Urquhart; loss \$4,500. *London*, 22.—Dwelling of W. Sanagan; insurance \$1,500.

QUEBEC. *Quebec*, 20.—J. Blackburn's dwelling, damage \$500; covered by insurance. *Montreal*, 20.—A. Hellman's fur establishment damaged, loss \$200, covered by insurance. 20.—C. Fitts & Co.'s bakery, loss \$2,000; insured in Ethna and Hartford.

NOVA SCOTIA. *Shelburne*, 17.—Jno. Bowers, \$1,200, insurance \$6,900; Thomas Ryer, \$5,000; insurance \$2,200; Masonic Hall, \$3,000; insurance \$2,000.

MONTREAL WHOLESALE MARKETS.

APRIL 23, 1885.

There has been a lull in trade circles, not unusual prior to the opening of navigation. The water in the river has risen greatly and, the ice being quite rotten, may move out any day. In anticipation of spring arrivals, introducing lower quotations, prices of certain lines of goods have been subjected to a discount, causing an unsettled feeling at the moment, and this, together with the bad roads, has occasioned a disinclination to force business. The Bank of Montreal pays 5 per cent and 1 per cent bonus for the half year, representing

\$720,000. Immediately on the declaration being made the stock rose from 196 to 202½ the climax being reached when 15 shares were placed at 204. In the afternoon of the same day the stock touched 202. Last year, with a ten per cent dividend the highest and lowest prices were 195½ on the 31st of March and 175½ the 2nd of January. The Merchants and Ville Marie banks each announce dividends of 3½ per cent for the past six months and the Bank of Hamilton one of 4 per cent. The local rates of money were 4 to 5 per cent on call and commercial paper was discounted at 6½ to 7 per cent. Sterling Exchange was lower on weaker currency; 60's between banks sold at 9½ to 9 11-16; demand 9 7-8 to 10 1-8; New York funds ½ to 3-8. Counter rates about ½ higher. The street rate for money in London to-day was 2½ per cent. The local Stock Market was weak at both sessions. Bank of Montreal sold at 200½ and 200½, the closing sale being at 200½, ex-dividend sales were at 195½. Toronto was the only other bank stock dealt in, transactions being at 183½ and 183½, closing at 184 asked, 183½ bid. Passenger declined from 116 to 114½. Gas was fairly active; the opening sale being at 179½ and the closing at 179. \$5,000 Land grant bonds, 98. There were also sales to-day here of 50 shares of Canada Pacific at 36. The following were the total sales and highest and lowest prices of leading stocks for the week:—

Banks.	Shares.	Highest price.	Lowest price.
Commerce.....	1005	123½	121½
Dominion x d.....	50	185	185
Merchants.....	360	113½	112½
Molsons.....	20	112½	112½
Montreal.....	2082	204	200½
" x d.....	335	199	195½
Ontario.....	28	111	108½
Peoples.....	82	55	51
Toronto.....	599	184	182½
<i>Miscellaneous.</i>			
Can. Central Bnds	£600	98½	98½
Can. Pac. Ry.....	50	36	36
Gas.....	4681	180	176½
Land Grant Bonds.	\$5000	98	98
Mon. Tel. Co.....	80	119½	119
Nor. West Land Co.	25	35½	35½
Passenger.....	650	120½	120½
" x d.....	85	117½	115
R. & O. Nav. Co....	895	57½	56

ASHES.—Receipts are very light, but demand has been less active, and First Pots have been sold the past two days at \$3.95 to \$4. A few Seconds were sold at \$3.20. Pearls continue neglected, and cannot be quoted. The receipts for the past four months have been insignificant, and the sales confined to single bris for soap makers. Receipts since 1st January 1,005 bris Pots; 28 bris Pearls. Deliveries, 783 bris Pots; 20 bris Pearls. Stock in store at six p.m. on Wednesday, 1,678 bris Pots, 215 bris Pearls.

BOOTS AND SHOES.—There is nothing to add to previous remarks. Another order from the militia authorities has recently been placed. Manufacturers are starting in to make samples for the coming season.

CANNED GOODS.—Fish in cans will open the new season at higher prices. The demand is said to be getting more general for canned

goods, and an increased volume of business is predicted. We quote:—Corn, 2 lb. tins, \$1.25 per dozen; turkey, \$3.10; corned beef, \$3.25; peas \$1.60; chicken, 1 lb. tins, \$2.30; tomatoes, 3 lb. tins, \$1; apples, \$1; ditto in gallon tins, \$3 per dozen; lobsters, \$6 per case of four dozen, mackerel, \$4 to \$4.25 per case; sardines, \$11.25 to \$11.50 per case; salmon, \$1.40 to \$1.50 per dozen; finnan haddies at \$1.55 per dozen, peaches, \$2.80 to \$2.95 per dozen.

COAL AND WOOD.—The demand for anthracite has continue moderate. We quote stove and chestnut, \$6; egg and furnace, \$5.75. The market for soft coal is a dark one. Sales of cargoes to arrive were on private terms. Cord-wood quiet. Prices per long cord are as follows: Maple, \$6.50; birch, \$6; beech, \$5.50; tamarac, \$5.

DAIRY PRODUCE AND PROVISIONS.—Butter has been quiet and the market continues favorable to buyers. Dealers appear anxious to see the last of the old stock and job it off at all prices. Some sales have been made for Lower Ports. A lot of choice Townships realized 16c, and there was a sale of 100 packages inferior at 11c; Western changed hands, at 9c to 10. New is coming in more freely, and transactions are within the range of 18c to 21c. New cheese has reached the market, and is quoted in a jobbing way at 11c to 11½c. Factorymen are said to be offering early part of the season make at 10c. Fresh eggs in cases and barrels have declined considerably since last issue, now quoted at 14½c to 15½c. In provisions we heard of a few lots of pork being sold during the week at about quotations. There was a fair jobbing demand for cut meats.

DRUGS AND CHEMICALS.—In drugs there has been no material change, and the movement is only an average one. Advices from New York state that opium seems to hold very steady. Quinine fails to improve. Arnica flowers continue strong, and up to 9c is now quoted for prime. Balsam capivi and tolu are still in buyers' favor. Cubeb berries seem a shade easier. Lycopodium very firm, and now quoted at 32c to 36c. Essential oils, bergamot and lemon, are very irregular; pennyroyal down to \$1.25 to \$1.35; sweet orange, saffran, and wintergreen also easier. Cardamom seeds are about 10c to 15c lower. In chemicals little can be added to former reports. Trade is dull, both here and in England, owing to the threatened war. Holders do not look for any change here in the near future, even if prices, as reported, are downwards on the other side, as the anticipated advance in freights will, it is thought, fully compensate for any decline likely, to occur. Consumers are buying sparingly preferring to await spring arrival developments. Dyes.—Business quiet, with no change in values. Sumac at \$1 to \$1.05 per ton. Cochineal at 38c to 40c. Logwood steady at \$2 to \$2.25 per 100 pounds. Cutch firm at 6½c to 7c per pound. Yellow prussiate of potash at 25c to 28c per pound.

DRY GOODS.—The travellers of leading houses have left on the sorting trip. Orders from Western Ontario this week equalled expectations, and reports indicate that, as soon as the weather is settled and the roads good, a fair spring business will be done. The city retail trade is decidedly brisker. One prominent firm stated that they had noticed a distinct improvement in remittances; another said, "everything considered, payments are as good as expected;" a partner of a third remarked, "considering the terrible spring and the bad roads, collections are not bad." The member of a firm now in England cabled:—"Just off to Belfast, advance in linens maintained." There is now no plethora of cottons, mills are fully employed, and the outlook is brighter than for some time. The fine weather is causing more

activity in woollens and the sorting trade during the next few weeks promises well. During the past ten days there has been a much better enquiry for articles in the millinery line. Recent letters from travellers speak hopefully. Under the influence of splendid weather, business in the West, they say, is picking up well. A brisk trade is looked for during the next three weeks. Payments in this department are fairly satisfactory.

FLOUR AND GRAIN.—The sales of flour daily since our last issue were 250 to 500 bris. Buyers were extremely slow in meeting the enhanced views of sellers, and prices are slightly below those formerly quoted. The market was unsettled from day to day with rumors of war, and neither buyers nor sellers appeared inclined to risk chances and deal in large lots. Early in the week round lots of Manitoba Strong Bakers sold at about \$5. Transactions in grain for export have been limited owing to the rapid rise and fall of prices caused by speculation. Sales of Canada Spring wheat are said to have been made at \$1.04, and there were transactions in other kinds of grain at about quotations. The stock of peas has increased, and at last accounts amounted to 161,600 bushels. The supply of wheat is given as 191,332 bushels, while it was 253,121 at the same date last year. Cablegrams to-day stated that the British markets for wheat and corn were firm, with upward tendency, higher prices being asked. The Chicago wheat market was weak under "bear" pressure, and considerable stuff held on "long" account was thrown on the market.

FREIGHTS.—Through rates of freight on grain from points west of Toronto to Liverpool via Portland are 27c to 31c. Freights from Montreal via Portland are nominally as follows: Grain 6s per quarter. Flour 3s 6d per bbl, or 30s per ton in sacks. Ashes 30s for pots, and 37s 6d for pearls. Butter and cheese 35s. Hops 3d. Cattle 28s to 32s per head. Apples 3s 6d.

FURS.—The market keeps dull and weak. A cablegram to-day said that the Leipsic Fair was tame; sales going on slowly. The following are city quotations, for prime skins—Beaver per lb., fall \$2, winter \$2.50, spring \$3; bear, per skin, \$7 to \$10; bear cub, per skin, \$5 to \$7.50; fisher per skin, \$2 to \$5; fox, red, per skin, 80c; fox, cross, per skin, \$2 to \$3.50; lynx, per skin, \$1.75 to \$2.50; marten, per skin, 60c to 80c; mink, per skin, large dark, 50c; small 25c; muskrat, per skin, fall 5c, winter 8c, spring, 12c; otter, per skin, \$6 to \$9; raccoon, 25c, 40c and 70c; skunk, per skin, 15c, 25c and 30c. Skins not prime 25 to 30 per cent less.

GREEN FRUITS, MAPLE PRODUCTS, ETC.—Foreign fruits were steady. Valencia oranges, \$7 to \$7.50 per case; Messinas in boxes \$3 to \$3.50. Lemons, \$3.50 to \$4 per box; \$4 to \$4.50 per case; \$6 to \$8 per chest. Pineapples \$3 to \$3.50 per dozen; bananas, \$2 to \$3 per bunch. Sound apples would bring \$3 to \$4 per bri; wasty stock, \$1 to \$2; evaporated 8c to 9c per lb; dried 4½c to 5c. French prunes in kegs 4c to 5c per lb; new dates, 5½c to 6c; old, 2½c to 3½c; Blème figs, 8c to 12c. Cocoa nuts \$4.75 to \$5 per 100. Maple products dull and plentiful. Sugar, 8½c to 9c per lb.; syrup 65c to 75c per tin.

GROCERIES.—Trade the past week was unusually dull, only small quantities being taken by buyers in all lines. Teas were firm, and offerings continue light. Some of the old crop, said to be not extraordinary quality, is on passage, but stocks will not be large until receipt of the new. Sugars.—The market has exhibited more activity. Granulated has sold at 6½c to 6½c, the outside price being for jobbing 10's. Yellows ranged from 4½c to 5c, the lower

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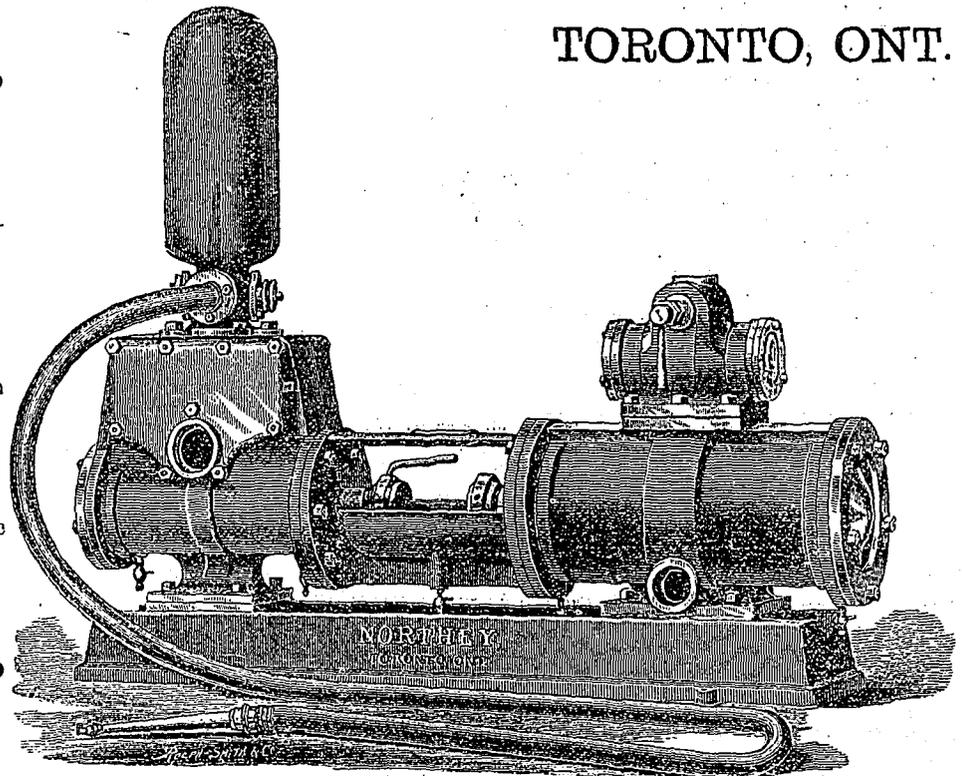
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grades scarce and wanted. Late in the day a cable reported a sharp advance in British markets, Greenock leading, with a rise of 9d to 1s per 100 lbs on refined goods. In the London market there was an advance of 3d to 4d in beet and cane sugar. Syrups dull at 21c to 45c; few transactions. Molasses are slow of sale; in consequence of advices from places of production being still disappointing; our quotations would be shaded. Fruit.—The stock of sound Valencia raisins is limited, but offerings of rain-damaged and inferior are at easier prices. Malaga fruit is scarce. Spices as previously reported. Rice firm, higher in England, but no quotable change here.

HAY, STRAW AND FEED.—Of loose hay the offerings were light, and sales were made at \$10 to \$13 per 100 bundles. Straw was firm at \$6 per 100 bundles. Pressed hay is firm, and shipments have been made from here as the average price in Canada West is \$20 a ton. We quote \$14.50 per ton for No. 1, and \$13 for No. 2; straw in bales, \$8 to \$9 per ton. Shorts \$22; per ton; extra quality, \$23; bran, \$20 to \$22; moulie, \$24 to \$26 as to quality.

HIDES AND TALLOW.—The market for hides was quiet and steady at our quotations. A fair business transpired in tallow at about 4c for raw and within the range of 6½ to 7½ for rendered.

IRON AND HARDWARE.—The market for pig-iron is firm, owing to the probability of high freight rates. Makers brands continue in the same position. Little business transpired during the week, as buyers are not willing to come up to sellers' figures until something more definite is known about the Anglo-Russian affair. A few scattered car-load lots were placed and 200 tons of Summerlee, future de-

livery, sold at \$17. Sales on spot are generally believed to have occurred at \$18 to \$18.50 for Summerlee and Gartsherrie, and at \$16 to \$16.50 for Eglinton. A cablegram offered pig lead here at £12 c and f. The market has advanced 10s in England, and \$3.25 is said to be the bottom price. Tin plates are unchanged and quiet. For nails a fair demand has continued. British cables quoted Warrants at 41s 10d; London ingot tin £79 15s; best selected copper £49 10s, and Ohili bars £44 7s 6d. Slightly more business is reported in hardware, sales being in excess of the previous few weeks. Greater activity is expected when the river opens.

LEATHER.—There is a little more demand for heavy upper and sole. Some shipments of buff and splits have been made within the past ten days, although English prices are not satisfactory; the market, however, shows signs of improvement. Manufacturers are fairly employed for the season and some of them have not yet concluded their orders for heavy boots and brogans received from the Government; it would take many such orders, however, to really stir the leather market up and make it as active as it has been falsely represented.

LIVE STOCK.—The receipts for the past week were 817 cattle, 54 sheep and 530 hogs. Business transacted in shipping cattle was at a low range of prices. About 1,000 head are awaiting export which cost 4½ to 5c per lb. Engagements of ocean freights at 28s to 32s. Live hogs have been offered more freely, and are steady at 5½c per lb. The receipts of cattle for local use, the first market day this week, were 275 head; demand slow. Medium to good, 4c to 4½c. Calves, \$2.50 to \$10; spring lambs, \$4 to \$5 each. British cables reported trade

dull and dragging, with considerable stock unsold in Liverpool, London and Glasgow. Prime Canadian steers 13½c; fair to choice 13c; poor to medium 12c. Dressed beef 5½d; mutton 5d. **Horses.**—The following sales are reported in this market:—One black horse, \$95; 6 horses, \$615; 1 grey do, \$135; 1 pair do \$235; 1 bay mare, \$145; 1 bay horse, \$140; 1 pair chestnuts, \$350; 1 pony, \$100; 1 pair of blacks, \$230; 1 bay, \$140; 1 brown horse, \$200, and a pair of chestnut mares, \$360. Most of the horses were bought by Americans, and immediately shipped. During the week the following were sent to different parts of the States:—15 horses valued at \$1,730.50; 1 do \$92.75; 6 do \$680; 6 do \$619.50; 3 do \$325; 6 do \$540; 4 do \$540; 5 do \$530; 14 do \$1,836.50; 5 do \$555; 17 do \$825.

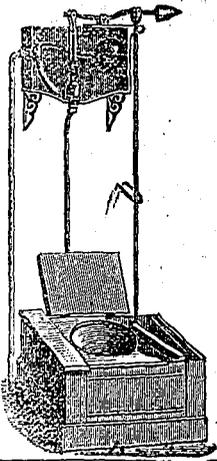
LUMBER.—The deliveries from yards have been moderately large, building operations having received an impetus by the advance of spring. As far as the South American lumber trade is concerned the prospects for a heavy export movement are far from bright, in consequence of the large supplies held in Montevideo and Buenos Ayres. Few vessels have been chartered so far. Present prices are \$13 to \$13.50 per 1,000 feet for board and 50s for deals. Most of the shipments from Ottawa this season will be via Champlain route to the States, but a considerable quantity of deals may also be exported to England.

NAVAL STORES.—Volume of business moderate: sales in jobbing lots. We quote:—coal tar, \$3 to \$3.50; pine pitch, \$2.75; pine tar, \$3.50; resin, common, \$2.75 to \$3 per bbl; spirits of turpentine, 47½c to 50c; oakum, 7c to 8c.

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OILS.—Newfoundland cod is scarce and firm at 58c to 60c. Halifax is nominal, at 54c to 55c, most of it being taken on English account. In seal oils no transactions of importance are reported. Linseed oil steady. Petroleum was quiet, and unchanged at previous quotations, given elsewhere.

PAINTS AND GLASS.—The reduction in the rates of railway freights has largely increased the despatch of goods, and business is in good volume. Stocks of glass are light, as is usual pending spring importations; prices are firm.

SEEDS.—The market continues fairly active and firm. Timothy, \$2 to \$2.15 per bushel. Red clover, 10½c to 11c per lb. Alsike, \$6 to \$7.50 per bushel; tares, \$1 to \$1.50; flax, \$1 to \$1.20.

WINES AND LIQUORS.—A rise of 10s a pipe has taken place in Tarragona port. The Escalona, direct from Tarragona and Cadiz, with ports and sherris, is expected on the opening of navigation. There is also a brandy ship on the way here from Charente.

WOOL.—Domestics are firm, and there is a good enquiry from manufacturers. The militia department, as is usual every few years, is about to make an issue of new army clothing in districts where it is old and defective, and this is, in part, responsible for the increased number of orders. Stocks of foreign are light. There has been a fair enquiry of a hand-to-mouth nature, and some sales of goods to arrive have been put through. While the market is about bare at the moment it is thought that there is quite sufficient for the wants of the trade on the way here. The Boston Advertiser says:—It is believed that fully 4,000 bales of Australian have been purchased at the London sale, all for Eastern manufacturers. The present stock on the markets is not more than 500 bales.

JOSEPH E. SEAGRAM, DISTILLER, WATERLOO, ONTARIO.

Alcohol, 65 O.P.

Pure Spirits, 65 O.P.

Pure Spirits, 50 O.P.

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Old Rye, Malt and Family Proof Whiskies

Sole manufacturer of the celebrated

WHITE WHEAT & "OLD TIMES"
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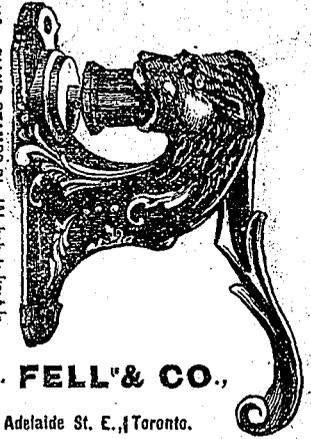
TORONTO WHOLESALE MARKETS.

(Revised by Telegraph.)

Toronto, April 23, 1885.

Prospects have somewhat improved, owing to fine spring-like weather. Another good feature is the higher prices of wheat and flour. Dry goods travellers are booking orders for moderate quantities of staples, and the number of buyers coming to town is increasing. Payments, as a rule, are fair, money is quiet, and rates firm. Call loans on stocks rule at 5½ to 6½ per cent, and on debentures at 5. Sterling exchange continue firm; 60-day bills are worth 109½ to 109 7-8 between banks and demand bills at 110½ to 110 3-8c. Across the counter ½ to ¾ more is charged. New York drafts are 9-18 to ¾ premiums. The stock market has been quiet, with prices of bank shares higher. Montreal sold up from 197½ to 202½ on the announcement of 1 per cent bonus. It was about 1 per cent lower in bid yesterday. Ontario sold at 110 and 109½, Toronto at 184 and 183½, Merchants at 112½ to 113½, Commerce at 122½ to 122½, Federal at 45½; Northwest Land: at 35s to 37s, Domin-

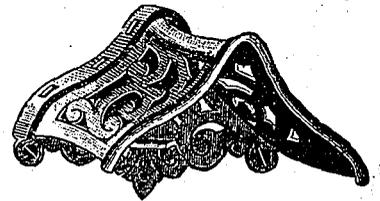
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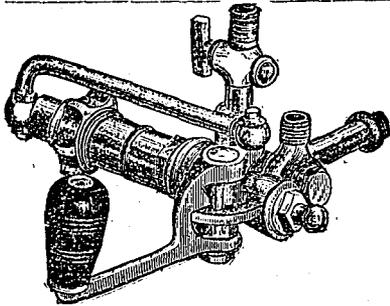
56 SHERRBOOKE STREET, TORONTO, ONT.

Correspondence solicited.

ion Telegraph at 83, London and Canadian Loan at 137, and Imperial Savings at 110. Following are prices bid to-day compared with those of last Thursday:

Banks.	Bid Apr. 23	Bid Apr. 16	Loan Cos.	Bid Apr. 23	Bid Apr. 16
Montreal..	261½	195	Can. Per.....	123	209
Toronto..	183	181	Freehold.....	123	162
Ontario...	119	109	Western Can..	158	187
Merchants	122½	111½	Bldg. & Loan..	106	106
Commerce	122	121½	Partners' Loan	111	112
Dominion	186½	185	Lond. & Can'dn	137	137
Hamilton.	121½	121	Landed Credit..	....	....
Stand'd...	112	112	National Intv...	106	106
Federal...	45½	45	Ontario Loan...	124	124
Imperl...	122½	....	Hamilton Prov.	120½	120
Molson's...	....	....	Imperial Sav...	....	1 0

BUTTER.—The market has been very dull during the week, and quotations show few changes.



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 31 King Street West, Toronto.

Business Places of all kinds bought and sold;
 Patents disposed of; and additional Capital
 procured for all kinds of legitimate business.
Satisfaction Guaranteed.

P. D. DODS,
 Importer and Manufacturer of
Paints, Varnishes
 AND ARTISTS' MATERIALS.

PLATE AND SHEET GLASS.
 A Full Stock always on hand of all Painters'
 requirements.

Specialty in Fine Colors, Leads & Varnishes.
 23 ST JOHN ST. AND 28 & 33 HOSPITAL ST.,
MONTREAL.

The chief business is in fresh large rolls, which
 job at 12c to 14c per lb. Choice tub sold at 16c
 to 17c for small lots. Inferior store-packed
 tub sells at 7c to 8c. Eggs are offering freely,
 and prices are lower; fresh sell at 13c per
 dozen in case lots. Cheese unchanged; the
 best sells at 12c to 12½c per lb. for small lots
 and at 11c to 11½c for medium.

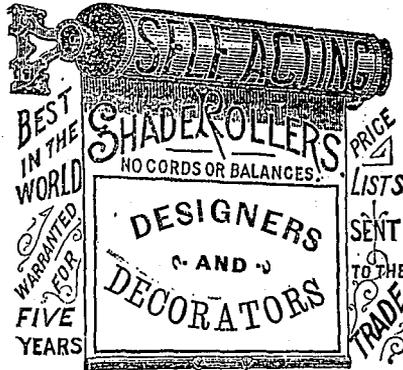
COAL AND WOOD.—Coal is less active and
 prices steady. The best soft, as well as hard,
 sells at \$6 a ton delivered. Wood unchanged
 at \$5 a cord for the best hard, \$4 for second
 quality and \$4 for pine.

COAL OIL.—The trade in refined is quiet, and
 prices are unchanged. Sales of barrel lots
 of Canadian refined are made at 17½c per
 gallon, and five to ten barrel lots at
 17c. Carbon safety 19c, Crude in Petroleum
 lower at 78½c to 79c, and refined 15c per
 gallon for car lots. American oils unchanged
 at 23½c for prime and 27c for water white.

DRUGS.—Business is fair, but the volume
 hardly up to that of last week. Prices show
 few changes. Opium steady at \$1.20, and gly-
 cerine easier at 17c to 26c. Quinine easier at
 \$1.15 to \$1.20; German, \$1 per ounce in
 bottles. Morphia, \$2.40 to \$2.50; Bicarbonate
 of Potash, 18c; Potass Iodide, \$3.90 to \$4.00;
 Potass Bromide, 48c to 50c per lb.; Cream
 of Tartar, firm, 35c to 40c; Linseed Oil, 61c to
 62c for raw, and 63c to 65c for boiled; Cod
 Liver Oil \$1.75; Norwegian \$3; Oil of Pepp-
 ermint higher, at \$5.75 to \$6.

FLOUR AND GRAIN.—Flour has been in better

TORONTO WINDOW SHADE CO.,
 M. J. OTTMAN, Manager.

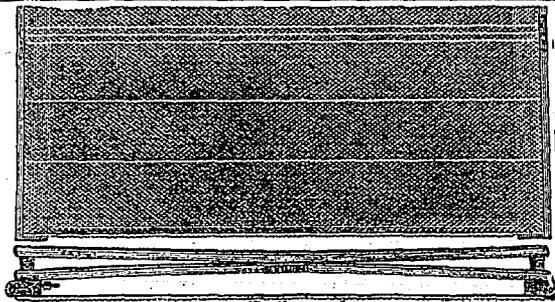


MANUFACTURERS OF AND DEALERS IN
 Plain and Decorated Oil-Finish
 Cloth Shades
 AND
 Spring Rollers for
 Public Buildings,
 Dwellings,
 Railway Cars, etc.

417 QUEEN STREET WEST, TORONTO, ONT.

IRON BED

—AND—



COMBINED

MATTRESS

R. THORNE & CO.,

Manufacturers of WOVEN WIRE MATTRESSES, SPIRAL SPRING MATTRESSES.

79 Richmond St. West, - - - - - TORONTO.

demand, but held very firmly. The latter part
 of last week, Superior Extra sold at \$4.35 to
 \$4.40, and yesterday car lots sold at \$4.50 to
 \$4.55. Extras are firmer, with sales on Satur-
 day at \$4.20, and to-day they would bring
 \$4.35 to \$4.40. Spring Extra offered to-day at
 \$4.30, with \$4.27½ bid. The market closes
 firm. Stocks in stores 4,250 barrels as com-
 pared with 4,275 barrels last week and 2,260
 barrels the corresponding week of last year.
Wheat.—The market has ruled firm during
 the past week, but the volume of business was not
 large. Holders generally expect higher prices.
 There were sales the latter part of last week of
 No. 2 fall at 95c, No. 3 fall at 93c, a round lot
 of No. 1 Spring at 95c and No. 2 at 93c. Goose
 sold at 82c. Red winter was wanted at 97c on
 Monday, yesterday the market was firm at 95c
 to 96c for No. 2 fall, and 97c for No. 1 Spring.
 The stock in store is 339,100 bushels as com-
 pared with 203,968 bushels the corresponding
 period of last year and 514,628 bushels in 1883.
Barley.—The market remains quiet, with stocks
 in few hands. Sales have been made during
 the week of No. 1 at 69c, No. 2 at 67c, No. 3
 Extra at 64c and No. 3 at 60c. The stock in store
 is 84,716 bushels as compared with 89,241
 bushels at the corresponding period of last
 year. Oats are in demand and higher, with
 sales of car lots at 39c and 40c on track.
 Stocks 7,015 bushels the same as last week.
 Teas are higher; a car of No. 2 sold to-day
 at 71c and 10,000 bus. were wanted at the
 same price. The stock is 31,386 bushels as
 compared with 51,121 bushels a year ago.
Rye is nominal at 68c to 70c. The stock in
 store is nil, as compared with 3,489 bushels
 last week. Bran is quiet and steady, with
 sales at \$14 and \$15. Oatmeal in moderate

demand and firm, car lots selling at \$4.25, and
 small lots at \$4.50 to \$4.65.

GROCERIES.—Business is quiet, and prices
 steady. Sugars are unchanged at 65-8c; and
 syrups steady. There are no lake fish in
 market, and prices nominal. Teas are in fair
 demand and prices firm; low grades sell well.
 Payments are fair.

HARDWARE.—The volume of business is fair
 and prices steady. Builders' hardware in fair
 demand, and heavy goods moving more freely.
 Nails, 10 to 60 dy, sell at \$2.65, 3 dy. to 9 dy at
 \$2.90, and 3 dy at \$3.65. Ingot copper is un-
 changed at 15c to 16c. Tin plates are unchanged.
 I. C. coke sells at \$4.25 to \$4.35, I. C.
 charcoal at \$4.65 to \$4.85, and I. X. at \$6.15
 to \$6.25. Pig iron is nominal, at \$18 to \$19.

HIDES, SKINS, ETC.—The hide market
 is quiet, and prices unchanged. Prices of
 green are maintained at 9c for No. 1
 8½c for No. 1 cows, and 7½c for No. 2.
 Small lots of cured sell at 8½c to 85-8c
 for cows and 9c to 9 1-8c for cured. Calfskins

Packing Box Manufactory.

JOHN WOOD & SONS.

Cor. Front and Erin Streets,
 TORONTO.

BOX and PACKING CASE MANUFACTURERS.

Planing, Sawing, Re-Sawing, Band Sawing, Shaping, &c.
 ALL ORDERS PROMPTLY ATTENDED TO.

WM. POLSON & CO.

81 ESPLANADE EAST, TORONTO, ONT.

Engine and Boiler Makers

AND

MACHINERY BROKERS.

STEAM YACHT MACHINERY

A SPECIALTY.

Upright Engines and Boilers from
4 to 20 H.P.

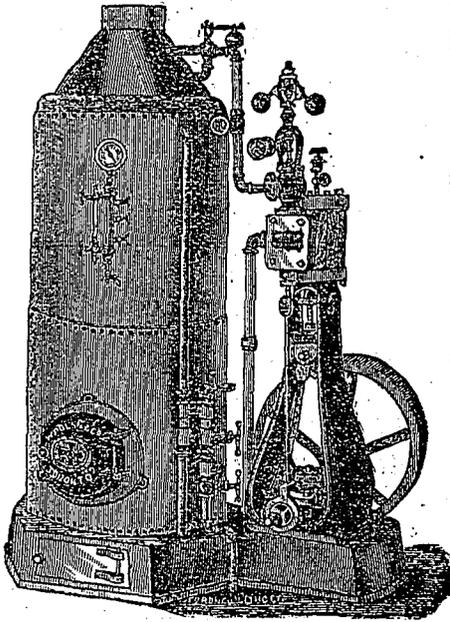
Second-Hand Engines and Boilers, and Machinery of all kinds, Bought, Sold and Exchanged. We thoroughly overhaul and guarantee all work done by us. Importers and Dealers in

Iron and Wood-Working Machinery,

SHINGLE & SAW MILL MACHINERY,

STEAM-PUMPS, INJECTORS, HEATERS,
JUDSON GOVERNORS:

Prices on application.



JOHN T. ROYAL,

GRAND RIVER FILE WORKS,

West Church St., near Saw Factory, Galt, Ont. Hand, Round and Half-Round Files advance 1 inch on *Flat* Price. All Blunt Files advance 1 inch. Dead Smooth Files double price of smooth. Files not mentioned in this list charged in proportion. N.B. Get your old Files rectified, thereby saving 40 per cent., and thus encourage Canadian Productions. Every file tested and warranted equal to new for use. **FILES FOR SALE.** Terms Cash. Send for price list.

unchanged; green are quoted at 11c to 13c, and cured seal at 12c to 15c. *Sheepskins* in fair demand and firm at \$1.10 to \$1.35; country lots sell at 80c to \$1. *Tallow* is steady, with sales of rendered at 6½c; dealers pay 6¼c to 6½c for rendered, and 3½c for rough.

LIVE STOCK.—The receipts of cattle at the market are fair, and considering the depressed prices in Britain, this market is firm. Choice steers for export sell at 4½c to 5c per lb. and ordinary at 4½c and the best butchers at 4½c per lb. Medium to good butchers rule at 3½c to 3¾c per lb., and inferior at 2¾c to 3c. *Sheep* and *lambs* sell at 4c to 5c per lb., and hogs are higher, selling at 4½c to 5c. *Calves* sell at \$3 to \$12 a head, according to size and quality.

PROVISIONS, ETC.—Trade remains inactive, but dealers are not anxious sellers, and expect firmer prices before long. *Bacon* is unchanged; round lots are quoted at 7 7-8c to 8c, and small lots sell at 8¼c to 8½c. *Rolls* are quoted at 9½c to 10c. *Hams* are unchanged; smoked rule at 11½c to 11¾c for round lots and sweet pickled at 10c to 10½c. *Lard* quiet and steady; round lots sold at 9½c in tierces, and tubs and pails are quoted at 10c to 10½c in small lots. *Mess pork* is quoted at \$15 to \$15.50. *Hops* dull, with a few small sales at 10c to 12c. *Beans* dull at 75c to \$1 a bushel in lots, and \$1.10 for small quantities of hand-picked.

SEEDS.—There is a fair jobbing trade in clover, which sells at \$10.75 to \$11 a cental. *Alsike* is unchanged, there being sales at \$10.50

J. & R. ELLIOTT,

Manufacturers of SOAP & CANDLES,
GALT, ONT.

GALT FELT COMPANY,

Manufacturers of FELT GOODS,
GALT, ONT.

D. SPEIRS, Proprietor. Ed. Roos, Manager.

to 12.50. Timothy firm, with sales at \$4.50 to \$4.60.

WOOL.—There is a moderate trade and prices rule steady. No new fleece is offering yet. Selections are worth 18c and ordinary 15c to 16c. The demand in factories is fair, and prices unchanged at 21c to 22c for supers and 25c to 26c for extras.

SPECIAL NOTICES.

The Tuerk water motor manufactured at No. 6 Pearl street, Toronto, Ont., is the property of the enterprising firm of A. Schneider & Co. There are now nearly three thousand in use and where the pressure is twenty pounds or over, these motors can be economically and effectually applied to any machinery requiring light and intermittent power. They are alike suitable for the sewing-room, office or workshop. They are being satisfactorily used as a motive power for rock crushers, printing establishments, grain and freight elevators, coffee mills and roasters, ice-cream freezers and ice crushers, church and parlor organs, drug and spice mills, meat, grain, and feed choppers, bottle washers, pumps, lathes and fans of various kinds, circular saws, jig saws, boring machines, household and factory sewing machines, and all kinds of machinery requiring similar power.

The Pure Gold Manufacturing Company of Toronto, Ont., and Fairport, N.Y., was organized about nine months ago for the manufacture of baking powder, cream of tartar, mustard, pure spices, flavoring extracts,

THE MASSEY MANUFACTURING CO.,
TORONTO, ONT.

Harvesting Machinery.

Toronto Light Binder,
Toronto Weaver,
Massey Harvester,
Massey Mower,

Sharp's Rake.

ELEGANT DESCRIPTIVE CATALOGUE
SENT UPON APPLICATION.

IMPERIAL COUGH DROPS.

Best in the world for the throat and chest.
For the voice unequalled.

TRY THEM.

R. & T. WATSON, MFGS., TORONTO.

NEW DOMINION BRASS FOUNDRY

(Established 25 years),

153 York St., Toronto, Ont. The oldest brass founding firm in Toronto. Devoted to engineers' and machinists' castings. Babbit metal has stood the test for a quarter of a century without a complaint. THOS. DEAN, Proprietor.

CARRIAGE & WAGON WORKS,

14 & 16 ALICE STREET, TORONTO.

J. P. SULLIVAN, Manufacturer of First-Class Carriages, Wagons and Sleighs in the latest styles. All work warranted for one year. Superior material used in all Branches. Call and examine our work before purchasing elsewhere.

Glass, Earthenware, China.

CHAS. E. THORNE,

Importer, Manufacturers' Agent and Commission Merchant.
Specialties: Matthew's Safety Lamps, Sun Lamps, Dynamo-Gas Light, &c.
57 Bay Street, TORONTO.

SALT!

W. MACCONNAL & CO.,
SALT MERCHANTS, 4 NOTH
SCOTIA, GEORGE'S DOCK, LIVERPOOL. BLACKOCK
BROS., Agents for Canada, 7 Common Street,
Montreal.

RUPTURE!

Egan's Imperial Truss, with a Spinal Spring; the best ever invented. Took ten years to perfect. Cures every child and 8 in every 10 of adults. IT NEVER MOVES, holds every Hernia during hardest work or severest strain, is unrivalled in the opinion of physicians. Patented in U.S., Jan. 1884; in Canada, Dec. 1884. Send for Circular. "The Egan's Imperial Truss Company," 23 Adelaide St. East, Toronto, Ont.

coffees, etc., and has been most successful in its operations. Pure Gold Baking powder is made from the purest French Grape Cream Tartar, and is guaranteed to be free from alum, lime, ammonia and other unhealthy and injurious materials, while it also possesses superior rising qualities.

ELECTRIC LIGHTS.—A number of our leading stores and hotels are at present lit up with the electric lamps, which have been in operation for over a week. The light is a beautiful one, furnished by the "Ball Electric Light Co.," of Toronto. Everyone is pleased with it. It burns brilliantly and steady. Orders are rapidly pouring in for more lights, and arrangements are, we understand, completed for a larger system. It is not likely to supplant but to supplement the gaslight. Experience shows that the more electric light a town or city has the more gas it wants. The gas-men in some places are the warmest advocates of electric lights, on the principle that the more one has the more one wants. At all events electric lighting is bound to have its day, and that day has dawned in Port Hope.—Port Hope Guide, April 17.

Statement of Banks acting under Charter, for the month ending 31st March, 1885, according to the Returns furnished by them to the Department of Finance.

CAPITAL.

LIABILITIES.

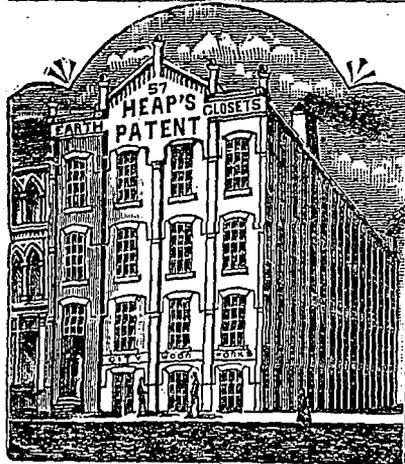
BANKS.	Capital Authorized.	Capital Subscribed.	Capital Paid up.	Reserve Fund.	Dividend Rate p. c. p. annum.	Notes in Circulation.	Dom. Govt. Deposits on Demand.	Dom. Govt. Deps. payable after notice.	Deposits securing contracts & ins.	Provincial Gov. deposits on Demand.
1 Bank of Toronto...	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 1,100,000	8	\$ 1,112,298	\$ 18,405		\$ 20,677	
2 Canadian Bk of Com.	6,000,000	6,000,000	6,000,000	2,000,000	10	2,690,838	69,189		2,665	\$40,023
3 Dominion.....	1,500,000	1,500,000	1,500,000	930,000	8	1,131,769	15,014		89,009	16,757
4 Ontario.....	1,500,000	1,500,000	1,500,000	423,000	7	1,223,956	21,344			10,439
5 Standard B. of Can...	2,000,000	803,700	813,700	185,000	6	947,156	20,214			7,785
6 Federal.....	3,000,000	2,966,800	2,966,800	1,500,000	8	470,050	3,582			14,635
7 Imperial Bk of Can..	1,500,000	1,500,000	1,501,000	680,000	8	897,048	29,466		72,860	
8 Bank of Hamilton...	1,000,000	1,000,000	993,870	270,000	5	836,309	17,008		6,550	
9 Bank of Ottawa.....	1,000,000	1,000,000	999,689	160,000	7	831,417	16,738		6,313	
10 Western Bk. of Can..	1,000,000	700,000	234,984	15,000	7	199,305				
11 Bk. of London, Can..	1,000,000	1,000,000	192,724	50,000	7	142,390				
12 Central Bank of Can..	1,000,000	500,000	284,210	Nil	3 1/2	276,110				
Total, Ontario....	22,500,000	20,270,500	18,975,868	7,296,000		10,214,452	206,424		217,732	97,493
13 Montreal.....	12,000,000	12,000,000	12,000,000	6,000,000	10	6,134,070	2,076,658		62,016	368,035
14 Brit. North America	4,866,666	4,866,666	4,866,666	1,057,100	6	918,042	2,679		1,100	
15 People's.....	1,000,000	1,000,000	1,000,000	Nil	Nil	345,324	4,136			
16 Jacques Cartier.....	500,000	500,000	500,000	140,000	6	242,415	60,981			
17 Ville Marie.....	500,000	500,000	494,300	20,000	7	368,785	32,242		665	
18 La Bk d'Hochelega..	1,000,000	710,100	710,100	50,000	6	419,826	37,079		1,490	5,216
19 Molson's.....	2,000,000	2,000,000	2,000,000	600,000	8	1,760,505	41,114		127,100	3,871
20 Merchants'.....	6,000,000	5,798,267	5,724,976	1,250,000	7	3,101,232	208,359		27,438	33,531
21 Nationale.....	2,000,000	2,000,000	2,000,000	Nil	Nil	692,056	4,708		18,874	
22 Quebec.....	3,000,000	2,500,000	2,500,000	325,000	6	667,201	28,236		26,890	
23 Union.....	2,000,000	2,000,000	2,000,000	Nil	4	520,131	18,056	100,000	36,471	148,857
24 St. Jean.....	1,000,000	540,000	230,420	10,000	6	193,407	5,543			
25 Banque de St. Hyac..	1,000,000	504,000	268,310	35,000	6	152,845	1,134			
26 Eastern Townships..	1,500,000	1,479,000	1,449,488	375,000	7	699,051	50,992			
Total, Quebec....	38,966,666	36,999,233	36,806,261	9,860,100		16,198,110	2,662,766	100,000	307,403	507,707
NOVA SCOTIA.										
27 Bank of Nova Scotia..	1,250,000	1,114,300	1,114,300	310,000	7	844,760	226,719		3,891	870
28 Merch'ts Bk of Halifax	1,500,000	1,000,000	1,000,000	200,000	7	660,478	98,880		773	131,838
29 People's Bank.....	800,000	600,000	600,000	35,000	5	169,128	18,623			113,448
30 Union Bank.....	1,000,000	1,000,000	500,000	40,000	6	125,504	14,143			
31 Halifax Banking Co..	1,000,000	500,000	500,000	50,000	6	314,381	37,727			
32 Bank of Yarmouth...	400,000	400,000	390,870	30,000	6	60,449	38,367			
33 Exchange.....	280,000	286,000	246,910	30,000	6	36,279				
34 Pictou Bank.....	500,000	500,000	250,000	Nil	3	163,961			1,565	
35 Com. Bk of Windsor.	500,000	500,000	260,000	78,000	8	64,032	26,466			
Total, Nova Scotia..	7,220,000	5,894,300	4,861,050	803,000		2,465,026	454,928		6,229	246,157
NEW BRUNSWICK.										
36 Bk of New Brunswick	1,000,000	1,000,000	1,000,000	300,000	8	468,926	125,215		641	
37 Maritime Bank.....	2,000,000	821,500	821,900	40,000	6	314,885	9,805	30,000	49,419	107,527
38 St. Stephen's Bank..	200,000	200,000	200,000	25,000	5	104,863	24,845			
Total, New Brunswick	3,200,000	1,821,900	1,821,900	365,000		918,674	159,930	30,000	50,000	107,527
Grand Total....	71,696,666	64,685,933	61,664,110	18,322,100		29,791,262	3,384,050	130,000	681,426	1,018,385

BANKS.	Pro. Gov. Dep. payable after notice.	Other Deposits on Demand.	Other Deps. payable after notice.	Loans fr. Banks in Can. sec'd.	Loans by Banks in Can. unsec'd.	Due other Banks in Canada.	Due Banks or Agts. not in Canada.	Due other Bks or Agts in U. K.	Other Liabilities.	Total Liabilities.
1 Bank of Toronto.....		\$2,421,567	\$ 1,794,024		\$ 63,968	\$32,481			\$806	\$5,474,879
2 Canadian Bk of Com.	\$150,000	3,609,822	6,888,922			39,358				13,608,917
3 Dominion.....	125,000	1,708,284	3,164,937			2,176	25,950	139,538		6,449,691
4 Ontario.....		2,448,852	1,624,784		12,894	101,221				5,440,658
5 Standard B. of Can..	121,679	1,246,424	1,005,987			3,620				3,006,322
6 Federal.....	80,000	1,119,029	1,167,839	21,000		116,293				3,153,723
7 Imperial Bk of Can..	150,000	1,970,612	1,477,416			1,901	47,305			4,698,248
8 Bank of Hamilton...		1,167,950	584,147			1,984		138		2,650,163
9 Bank of Ottawa.....		467,182	1,033,455			8,885		31,111		2,162,902
10 Western Bk. of Can.		108,699	300,463			1,029			9,195	618,583
11 Bk. of London, Can..		141,923	168,711			825				445,002
12 Central Bank of Can.		366,302	470,973			7,767		1,761		1,121,211
Total, Ontario....	516,679	16,827,392	19,672,145	21,000	76,802	321,459	75,103	442,890	10,001	48,729,390
13 Montreal.....	1,200,000	7,992,362	7,472,394		564,665	108,501	15,263			25,984,056
14 Brit. North America		1,263,366	4,394,926			42,020	43,602			6,650,635
15 People's.....	100,000	623,686	618,714			5,854				1,730,094
16 Jacques Cartier.....	100,000	354,773	268,721					169	3,820	749,555
17 Ville Marie.....	34,941	121,276	303,724					1,8	1,006	1,106,326
18 La Bk d'Hochelega..		239,351	171,948			534			4,213	854,818
19 Molson's.....		2,465,350	2,171,622			48,071		11,287		892,212
20 Merchants'.....		3,244,386	4,471,301		25,000	606,311	6,996	64,065	46,833	6,716,729
21 Nationale.....	10,300	1,692,321	677,476			25,798		379,226	13,423	12,177,940
22 Quebec.....		2,888,930	1,148,282			4,211	17	6,509	2,639	2,307,391
23 Union.....	127,500	612,080	801,992							4,763,291
24 St. Jean.....		4,516	114,495		175,000	28,961		84,763		2,768,700
25 Banque de St. Hyac..		30,303	437,211			1,393			105	317,927
26 Eastern Townships..	100,000	295,268	1,537,617			17,484				622,892
Total, Quebec....	1,761,921	21,241,673	24,570,143		764,665	892,451	67,505	574,357	82,000	69,690,581
NOVA SCOTIA.										
27 Bank of Nova Scotia..		733,353	1,859,038			18,913	17,487		33,636	3,738,671
28 Merch'ts Bk of Halifax		440,548	1,368,008			73,097			150	2,772,776
29 People's Bank.....		160,047	609,958			4,809			939	749,555
30 Union Bank.....		144,097	472,432			11,384			51,201	818,714
31 Halifax Banking Co..		254,443	856,928			727			1,700	1,525,318
32 Bank of Yarmouth...		59,856	199,338			500				368,953
33 Exchange.....		28,617	29,836					442		36,202
34 Pictou Bank.....		109,056	382,793			25,653			2,070	683,214
35 Com. Bk of Windsor		24,310	176,869			50,638			236	311,318
Total, Nova Scotia..		1,944,344	6,044,142			186,625	17,487	30,846	89,936	11,034,724
NEW BRUNSWICK.										
36 Bk of New Brunswick		362,762	607,537			26,123				1,526,206
37 Maritime Bank.....		125,863	196,226							830,303
38 St. Stephen's Bank..		85,705	60,600					1,616	2,519	356,933
Total, New Brunswick		574,331	864,764			26,123	1,616		2,519	2,719,347
Grand Total....	2,308,511	40,687,656	50,740,106	21,000	841,868	1,425,054	161,611	1,048,102	184,617	132,224,144

ASSETS.

BANKS.	Specie.	Dominion Notes.	Notes Cheq. on other Bks.	Bal. due from Bks in Can.	Bal. due from Bks not in Can.	Due from Bks or Ag in U.K.	Dom. Gov. Deb. or Stock.	Prov'l. or Pub. Sec's. not Can.	Loans to Govt.	Lns to Prov. Govts.	Loans on Sec. of Cr. Dis. or other Coll.	Loans to Munt. capitals.	Loans to other Corp.	Loans to other Bks secured.
1 Toronto	196,960	\$206,015	\$ 117,920	\$ 36,451	\$ 54,160	\$101,046	\$122,822				\$ 368,882	\$ 241,168	\$ 551,990	\$ 21,000
2 Commerce	464,563	963,891	405,852	147,170	2,009,616		152,600	\$564,919		8,501	737,169	99,873	1,374,039	
3 Dominion	148,945	473,724	287,931	149,266	380,761		462,753				1,432,378	32,621		\$71,324
4 Ontario	217,380	339,614	241,671	102,146	132,446	278,041		134,654			100,939	34,400	181,896	
5 Standard	113,266	150,324	122,622	36,800	23,419	50,821	24,333			64,188	318,673		111,000	
6 Federal	97,517	290,435	160,679	74,096	5,011						173,271		666,000	
7 Imperial	299,916	439,238	128,745	234,898	84,669			122,420	250,000		214,688	236,727	346,445	
8 Hamilton	114,566	131,879	68,764	64,644	45,694		180,880				424,995		198,473	
9 Ottawa	95,000	94,323	46,190	61,149	56,125	70,724			120				80,234	
10 West. Bk. of C.	11,840	25,970	10,936	85,934	7,435	11,674						5,700		
11 B. London C.	30,047	34,014	42,896	2,877		51,164					33,000			
12 Cen'l B. of C.	29,937	65,667	61,469	8,804	5,768	16,044					48,223			
Total, Ont.	1,866,314	3,215,131	1,695,474	997,412	2,804,999	680,118	948,789	812,187	250,120	72,690	3,672,142	650,491	3,629,178	292,324
13 Montreal	2,618,583	3,229,687	861,043	90,867	3,561,990	1,354,398					3,354,410	219,870	7,936,814	
14 B. N. A.	472,568	539,907	167,232	31,270	556,246			4,000			1,013,712	17,793	616,808	
15 Du Peuple	24,016	76,497	146,606	71,132	119,905	5,435					144,679			
16 Jacq. Cartier	15,367	26,822	26,592	69,851	5,165	3,676								
17 B. V. Marie	17,702	33,273	37,583	37,241	2,741						11,061	900	4,000	
18 D'Hochelega	39,401	36,242	37,830	29,476	12,870						71,999			
19 Molsons	346,488	602,161	277,711	149,274	117,505	60,762			3,393		122,565	23,800	802,493	
20 Merchants	306,644	883,903	564,414	79,621	334,765		256,250		529,397		2,218,717	244,690	1,659,998	14,663
21 Nationale	123,620	188,915	67,700	114,937	20,352	14,041					39,013			
22 Quebec	88,464	263,623	96,674	21,029	43,618	142,053	148,483		6,199		659,546	107,934	472,571	40,000
23 Union	70,337	115,646	167,667	20,350	23,619		120,000				290,761			
24 St. Jean	9,822	7,757	10,507	20,060	7,895							2,500		
25 St. Hyacinthe	16,847	34,769	16,425	19,610	36,036									
26 E. T'wships	112,505	90,266	21,205	215,018	291,253						35,030		224,455	33,500
Total, Que.	4,250,848	6,122,761	2,516,907	965,402	5,161,887	1,610,337	524,683	4,000	3,104,056	619,281	7,961,514	617,387	11,456,637	88,153
27 Nova Scotia	403,724	336,681	81,215	228,017	22,779	69,447		350,275		26,706	243,197		611,016	
28 Merchants	224,876	201,132	72,702	101,422	16,202	123,678		17,070	5,216	3,328		31,702	921,899	
29 People's Bank	25,777	184,470	19,419	56,475	16,417	88,960								
30 Union	17,197	43,337	35,410	57,207	11,277	4,874	27,766	200,000		1,063			106,792	
31 Halifax B. Co.	46,932	77,290	69,304	23,502	12,323	41,083				1,238			116,617	
32 Yarmouth	23,807	21,602	5,008	67,327	6,580		18,213						40,389	
33 Exchange	11,755	11,360	2,163	21,016	5,779								65,289	
34 Pictou Bank	14,011	20,827	9,212	10,834	6,815	20,233						6,443	56,633	
35 C. B. W'nsor.	10,887	11,156	6,849	15,382	4,920	6,602				762			107,131	
Total, N. BRUNSW'K	780,670	976,951	293,218	670,195	102,655	348,879	45,980	567,845	8,270	39,034	268,810	37,824	2,028,766	22,810
36 N. Brunsw'k	103,560	440,184	23,557	40,627	51,016	149,797				19,513	148,501		35,246	
37 Maritime	38,488	72,062	25,214	8,135	15,406	31,462				86,069	96,828		6,626	
38 St. S'ephon's	29,335		35,424	10,369	51,219	8,880								
Total, Gr.	171,984	512,246	94,266	50,032	117,040	139,040	19,513	86,089	244,119	6,626	88,065	6,626	33,500	33,500
Gr. Total...	7,029,817	10,827,090	4,599,866	2,692,012	8,187,183	2,724,976	1,619,462	1,333,633	3,381,060	708,096	12,364,587	1,312,820	17,112,647	380,478

BANKS.	Loans to other Bks unsecured.	Public Discounts.	Notes overdue not sec.	Other debts unsecd.	Notes, etc. overdue rec. by R. E. or Sks. &c.	R. E. be- sides Bk. Premises.	M'ges on R. E. sold by Bank.	Bank Premises.	Other Assets.	Total Assets.	Liabilities of Directors and their firms.	Average specie for month.	Average Dou. Notes dur. month.
1 Toronto		\$ 6,721,015	\$ 3,694		\$108,429	\$ 952	\$ 11,300	\$ 50,000	\$ 5,000	\$8,015,328	\$ 47,811	\$24,600	\$ 221,798
2 Commerce		14,309,254	140,727		397,730	60,954	73,075	289,520	22,209,825	48,600	464,000	904,000	
3 Dominion		5,056,528	31,187		37,199	9,845		131,172	3,313	5,959,751	867,000	160,000	
4 Ontario		6,523,877	28,018		25,256	109,187	49,442	168,260	3,930	7,543,121	155,260	214,000	
5 Standard		70,000	2,863,781	14,214	3,500		1,000	93,200	7,232	4,068,440	125,150	110,867	
6 Federal			4,401,026	1,487,801	88,345	40,088		132,726		7,655,923	192,440	97,690	
7 Imperial			4,212,670	39,216	108,441	52,170	44,341	120,282	13,765	6,064,272	192,259	208,003	
8 Hamilton		64,768	2,684,225	31,027	21,016			20,950	26,000	4,088,520	138,619	114,685	
9 Ottawa			5,233,317	7,836	30,893	2,300	3,297	3,430,662	8,470	481,612	45,042	95,128	
10 West. Bk. of C.			697,742		3,743				9,052	872,630	4,360	11,508	
11 B. London C.			483,083	6,740					9,858	698,682	40,656	28,387	
12 Cen'l B. of C.			1,146,866	2,710					14,409	1,421,784	75,709	29,204	
Total Ont.	156,404	60,728,238	1,780,283		848,762	275,329	163,865	1,67,073	86,512	78,677,292	1,910,576	1,853,267	3,803,676
13 Montreal		16,084,582	413,628		111,275	45,028	109,304	440,000	896,807	45,041,614	2,219,000	2,614,544	3,361,362
14 B. N. A.		4,386,610	59,344		67,332	6,461		200,000	8,597,802	32,466	434,025	620,612	
15 Du Peuple		2,565,939	59,415		93,230	43,294	17,626	35,000	5,761	3,481,196	30,470	46,606	
16 Jacq. Cartier		514,199	14,151		197,003	66,574	226,365	80,000	224,727	1,760,825	93,564	12,812	
17 B. V. Marie		729,745	28,808		13,453	68,275	9,650	47,000	309,736	1,351,253	92,876	17,246	
18 D'Hochelega			1,608		91,730	56,372	24,410	184,000	10,762	1,686,164	126,336	41,803	
19 Molsons		5,000	6,611,525	33,683	106,360	31,998	40,697	3,563	9,623,383	141,369	34,836	461,332	
20 Merchants			11,519,513	218,821	160,734	145,875	73,631	480,000	90,413	19,096,875	1,197,893	313,000	
21 Nationale			3,365,562	61,122	166,941	248,119	16,203	90,868	28,068	4,531,679	208,010	126,000	
22 Quebec			4,971,241	70,852	471,043	50,610	30,843	70,468	6,721	7,811,349	646,098	82,702	
23 Union			3,507,894	148,828	73,024	28,292	40,000	112,590	54,898	4,799,842	260,566	68,678	
24 St. Jean			439,269	24,094	38,082	550		18,769	4,933	578,362	38,919	5,564	
25 St. Hyacinthe			698,315	48,316	33,761	23,382	3,296	10,979	27,263	962,314	41,273	16,008	
26 E. T'wships			3,225,051	137,827	23,655	62,634	73,599	101,700	14,691	4,682,110	285,416	114,307	
Total Que.	55,000	61,315,747	1,828,657	25,181	1,673,967	680,350	669,719	1,827,386	1,679,052	114,414,803	5,614,104	4,228,296	6,282,357
27 Nova Scotia		2,471,247	15,279	1,173	76,407	74,466	16,139	91,053	21,096	5,210,072	274,635	306,841	425,734
28 Merchants		2,190,790	10,390		16,490	5,329		60,000	7,549	4,070,221	304,052	219,000	
29 People's Bank		926,853	37,599		7,134			39,800					

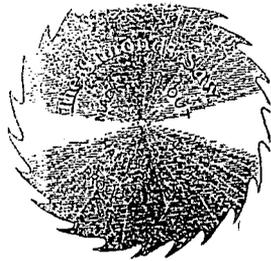


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 Dry Earth or Ashes Closets
 AND INODOROUS BEDROOM COMMODES.

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 OVER 15,000 IN USE. AWARDED 13 PRIZE MEDALS.
 THEIR USE ENSURES
HEALTH AND CLEANLINESS.

These Closets can be fitted up indoors, or out, being perfectly innoxious.

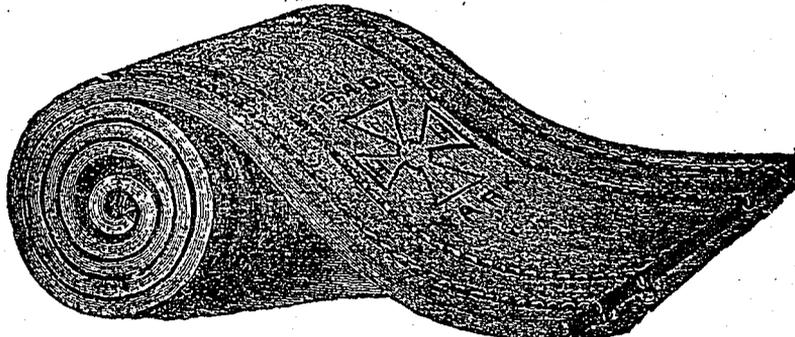
"Heap's Patent" Dry Earth or Ashes Closet Co. (Limited).
 OFFICE, SHOW ROOM AND FACTORY,
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R. H. SMITH & CO.,
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 Sole Manufacturers in Canada of
THE "SIMONDS" SAWS

All our Goods are manufactured by the "Simonds" process. Our CIRCULAR SAWS are unequalled. We manufacture the Genuine HANLAN, LANCE TOOTH, DIAMOND, NEW IMPROVED CHAMPION, and all other kinds of CROSS-CUT SAWS. Our Hand Saws are the best in the Market, and as cheap as the cheapest. Ask your Hardware Dealer for the St. Catharines make of saws.
The Largest Saw Works in the Dominion.

HARRIS, HEENAN & CO.,
 Manufacturers of Patent-Stitched Steam-Machine Stretched English Oak Tanned



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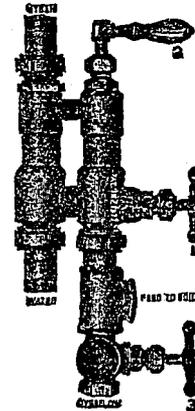
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 Coppersmiths and Metal Spinners.
 OFFICE:
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Manufacturers of Brewers' Copper Work, Distillers' Copper Work, Steamboat Copper Work, Confectioners' Copper Work, Driers' Copper Work, Plumbers' Copper Work, House Furnishers' Copper Work, Hotel Copper Work, etc., etc. Importers of Sheet Copper and Brass, and dealers in all kinds of Plumbers' Supplies.

CANADA VINEGAR WORKS,
T. A. LITTLE & CO.,

Bonded Manufacturers,
 108 RICHMOND ST. WEST,
 Toronto, Ont.

PUBLIC NOTICE.



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

JOSEPH PHILLIPS

MANUFACTURER

CANADIAN

Air Gas Machine

For Lighting Mills, Factories, Private Residences, Churches, &c., &c.

SEND FOR CIRCULAR AND PRICE LIST.
 145 Wellington St. W., Toronto.



Lachine Canal.

NOTICE is hereby given that the water will be drawn out of the Lachine Canal

Thursday, the 23rd inst. ant.

or as soon after as the state of the ice will permit, and will remain out until the necessary repairs have been made.

By order.

E. H. PARENT,

Superintending Engineer

Department of Railways and Canals,
 Superintending Engineer's Office,
 Montreal, 13th April, 1885.

THE DOMINION BANK.

Notice is hereby given that a dividend of five per cent. upon the Capital Stock of this institution has been this day declared for the current half year, and that the same will be payable at the banking house in this city on and after Friday, the 1st day of May next.

The transfer books will be closed from the 16th to the 30th of April next, both days inclusive.

The annual meeting of the Stockholders for the election of Directors for the ensuing year will be held at the banking house, in this city, at 12 o'clock noon, on Wednesday, the 27th day of May next.

By order of the Board.

R. H. BETHUNE,

Toronto, March 26, 1885.

Cashier.

ELEVATORS
LEITCH & TURNBULL'S, HAMILTON, CANADA.

Certified by the Government Inspector as the Best and Safest Machine in use. Send for circulars

SURETYSHIP.

The only Co'y in Canada confin-
ing itself to this business.

THE GUARANTEE CO.

Of North America.

Capital Authorized, . . . \$1,000,000
Paid up in Cash (no notes), . . . 300,000
Resources over 800,000
* Deposit with Dominion Gov't. 57 000

THE BONUS SYSTEM

of this Company renders the Premiums in certain cases annually reducible until the rate of

One-half p. Cent per Annum is reached.

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

Over \$330,000 have been paid in
Claims to Employers.

President—SIR ALEXANDER T. GALT, G.C.M.G.
Vice-President . . . THE HON. JAMES FERRIER
Managing Director . . . EDWARD RAWLINGS.
Secretary—JAMES GRANT.
Bankers THE BANK OF MONTREAL.

HEAD OFFICE:

260 ST. JAMES ST., MONTREAL.
EDWARD RAWLINGS,
Managing Director.

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

Hull Advertisements.

ESTABLISHED 1837.

HULL CEMENT AND LIME WORKS.

Special attention is called to the superior advantage of Hull Cement for its adaptation to all works exposed to the most powerful water influences of basements, floors, tanks, etc.

LIME SUPPLIED

by the car load, or in quantities to suit.
Best sawed pine shingles, XX and XXX, and culls at lowest prices, delivered.

C. B. WRIGHT, Proprietor,
HULL, P. Q.

JOSEPH ISOBILLE,

Carriage and Sleigh Maker,
110 BREWERY STREET, HULL, P. Q.

CHARLES HEBERT,

Carriage and Sleigh Manufacturer,
167 BREWERY STREET, HULL, P. Q.

J. B. HEBERT,

Carriage and Sleigh Maker,
118 BREWERY STREET, HULL, P. Q.

H. BOURGIE,

Carpenter and Builder,
94 BREWERY STREET, HULL, P. Q.

STOCKS AND BONDS.

NAME.	Par Value	Capital Subscribed.	Capital paid-up.	Rest.	Div. last 6 Ms.	Per Cent Prices April 23.	Cash Value per Sh.
British North America	\$243	\$ 4,868,666	\$ 4,866,666	981,129	3	114	277 40
Can. Bank of Commerce	50	6,000,000	6,000,000	2,000,000	4	122 1/2	61 00
Central Bank	100	1,000,000	250,000				60 40
Commercial Bk of Windsor	40	500,000	200,000	78,000	4	126	93 00
Dominion Bank	50	1,500,000	1,500,000	930,000	2 1/2	54 5/8	27 00
Du Peuple	50	1,000,000	1,000,000	240,000	3 1/2	107 1/2	53 5/8
Eastern Townships	50	1,500,000	1,446,142	375,000	3 1/2	82	67 40
Exchange Bank, Yarmouth	70	2,000,000	2,032,580	20,000	3	45 4/8	45 00
Federal Bank	100	500,000	500,000	50,000	3	103	20 00
Halifax Banking Co.	100	1,000,000	984,770	250,000	3 1/2	114	114 00
Hamilton	100	705,970	710,100	50,000	3	65	65 00
Hoteliers	100	1,500,000	1,500,000	680,000	4	133 1/2	132 50
Imperial Bank of Can.	25	500,000	500,000	140,000	3 1/2	55 5/8	13 75
Jacques Cartier	25	1,000,000	185,000	50,000	3 1/2		
London	100	321,900	821,900	40,000	3	110	110 75
Maritime	100	5,700,000	5,700,000	1,250,000	3 1/2	112 1/2	113 1/2
Merchants' Bank of Can.	50	1,000,000	1,000,000	180,000	3 1/2	102 1/2	92 1/2
Merchants' Bank of Halifax	90	2,000,000	2,000,000	600,000	4	112	56 00
Molson Bank	50	12,000,000	12,000,000	6,000,000	5	199	200
Montreal	200	2,000,000	2,000,000	30,000	6	60	31 50
Nationals	50	1,000,000	1,000,000	300,000	4	121 1/2	121 50
New Brunswick	100	1,114,300	1,114,300	470,000	3 1/2	134 1/2	134 50
Nova Scotia	100	1,500,000	1,500,000	425,000	3 1/2	110 1/2	110 00
Ontario Bank	100	1,000,000	989,580	110,000	3 1/2		
Ottawa	20	600,000	600,000	70,000	2	98	19 40
People's of Halifax	50	500,000	249,900	70,000	3	60	45 00
People's Bank of N.B.	50	2,500,000	2,500,000	325,000	3 1/2	95	95 00
Pictou Bank	100	200,000	200,000	50,000	3 1/2	109 1/2	54 00
Quebec Bank	100	800,000	783,005	185,000	3 1/2	153 1/2	184
St. Stephen's Bank	50	2,000,000	2,000,000	1,000,000	4	103	55 50
Standard	100	1,000,000	500,000	300,000	2 1/2	60	60 00
Toronto	100	500,000	464,300	20,000	3 1/2	75	75 00
Union Bank, (Halifax)	100	400,000	383,280	20,000	3	123	128 00
Union Bank of L. C.	50	600,000	578,313	67,000	4	118 1/2	59 25
Ville Marie	100	130,000	121,000	6,000	3 1/2	108	54 25
Yarmouth	100	1,350,000	267,065	27,000	3	108	103 00
Agrie. Sav. and Loan Co.	50	450,000	181,313	127,000	2 1/2		
Brant. Loan and Sav. Co.	25	750,000	750,000	85,000	3	106 1/2	28 50
Brit. Can. Loan and Inv. Co.	100	750,000	697,900	0	0	30	30 00
Brit. Mortg. Loan Co.	50	1,500,000	663,990	125,000	4	123	61 50
Building and Loan Assoc.	50	3,000,000	2,200,000	1,000,000	6 1/2	210	105 00
Canada Cotton Co.	50	700,000	650,410	120,000	4	120	60 00
Canada Landed Credit Co.	50	1,000,000	868,840	140,000	4	113 1/2	56 75
Can. Perm. Loan and Sav.	50	1,000,000	1,000,000	0	3	106	53 00
Can. Sav. and Loan Co.	100	500,000	500,000	0	25	47 1/2	26 00
Dominion Sav. and Inv. Co.	50	1,037,250	611,430	75,837	4	111	55 50
Dundas Cotton Co.	100	1,050,400	690,080	261,500	5	163 1/2	69 00
Farmer's Loan and Sav. Co.	100	1,500,000	1,100,000	110,000	4	120	120 00
Frechold Loan and Sav. Co.	100	1,000,000	1,000,000	40,000	3 1/2		
Hamilton Prov. and Loan	100	2,000,000	850,000	0		65 08	65 00
Home Sav. and Loan Co.	100	1,000,000	1,000,150	320,000	5	111	111 00
Hudson Cotton Co.	50	350,000	230,000	32,000	4		
Huron & Erie Loan Soc.	100	628,850	621,704	85,000	3 1/2	111	111 00
Huron & Lambton Loan Co.	100	700,000	310,977	20,000	3		
Imperial Loan and Inv. Co.	50	4,000,000	660,000	250,000	5	185	60 00
Landed Banking and Loan	50	659,700	454,519	45,000	4	116 1/8	58 00
Land. Can. Loan and Ag.	100	2,700,000	400,000	50,000	3 1/2	118	113 00
London Loan Co.	100	30,000	100,000	3,000	4		
London and Ont. Inv. Co.	100	2,050,000	2,050,000	0	5	110	110 00
Manitoba Inv. Assoc.	40	2,000,000	1,876,752	0	4	118 1/2	47 20
Manitoba Loan	40	600,000	600,000	0	6	179 1/2	71 00
Manitoba Telegraph Co.	50	794,000	794,000	0	4	114 1/2	57 25
Montreal City Gas Co.	100	300,000	300,000	0	0	75	75 00
Montreal City Pass. Ky. Co.	50	1,000,000	822,812	106,000	3 1/2	50	35 00
Montreal Cotton Co.	100	1,460,000	380,000	20,000	8 1/2	107	107 00
Montreal Building Assoc.	100	350,000	350,000	0	2 1/2	30	30 00
Montreal Loan and Mortg.	50	308,990	84,735	20,000	4		
National Investment Co.	50	2,650,000	631,715.71	500,000	4	124	62 00
N. S. Sugar Refinery	50	2,000,000	230,000	285,000	4	124 1/2	62 25
Ont. Indus. Loan and Inv.	50	500,000	487,048	42,000	3 1/2	105 1/2	52 62 1/2
Ont. Inv. Assoc.	50	500,000	316,213	0	3	75	37 50
Ont. Loan and Deb. Co.	100	1,619,000	1,619,000	0	3	77	27 00
Out. Loan and Deb. Co.	50	400,000	299,46	24,000	4	110 1/2	58 12 1/2
People's Loan and Deb. Co.	100	200,000	200,000	0	4	95	95 00
Real Est. Loan and Deb. Co.	100	800,000	800,000	0	2 1/2	134 x.d	67 00
Richelieu and Ont. Nav. Co.	50	800,000	575,000	180,000	4	132	61 00
Royal Loan and Sav. Co.	50	2,000,000	1,200,000	0	185		94 00
Starr Mfg Co., Halifax	100						
St. Paul, M. & M. Ry.	100						
Toronto City Gas Co.	50						
Union Loan and Sav. Co.	50						
Western Can. Loan and Sav.	50						

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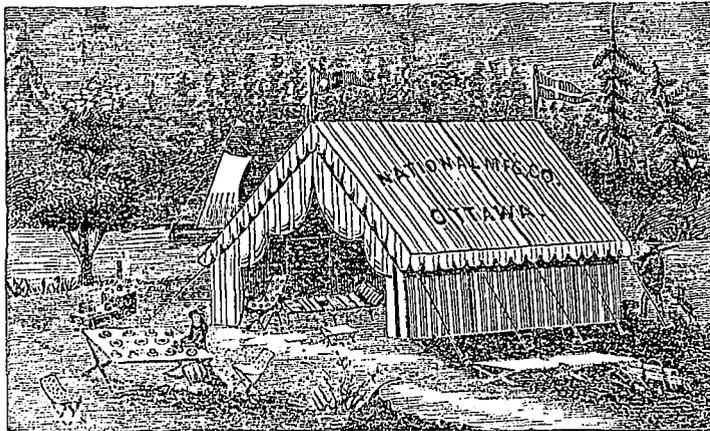
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Have been awarded every Medal offered at the Exhibitions in Canada for our Line of Goods, notwithstanding the misleading advertisement of unscrupulous firms claiming awards, medals, &c., which they have never received. See letter from H. J. HILL, Esq., Secretary Toronto Industrial Exhibition Association, below. This year at Toronto, Montreal and Ottawa Exhibitions, we have been awarded

10—MEDALS—10

For Tents, Marquees and Camp Furniture.

(The following will show that we have received every prize awarded any company in this kind of articles.)

OFFICE OF THE INDUSTRIAL EXHIBITION ASSOCIATION, TORONTO, MARCH 10, 1884.

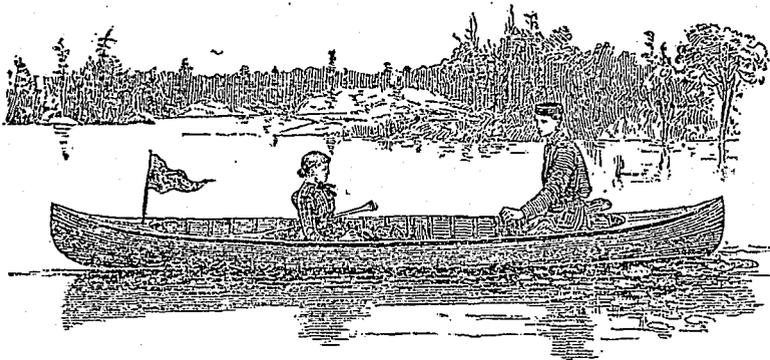
The National Manufacturing Company Ottawa:

GENTLEMEN.—In reply to your inquiry, I beg to say that the highest awards made at the Industrial Exhibition for the years 1881, 1882, and 1883, for Tents, Marquees and Flags, were to your Company, being a Silver Medal for each year. Last year, 1883, was the first in which a medal was specially offered for Camp Furniture and Equipages, and it was awarded to the National Manufacturing Co'y, of Ottawa.

I am, your's respectfully, H. J. HILL, Manager and Secretary.

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Manufacturers of Pleasure, Fishing and Hunting Canoes,

Patent Cedar Rib, Longitudinal Rib, Basswood, Folding, Decked and Sailing Canoes, Paddles, Oars, Sails and all Canoe Fittings. Gold Medal, London, Eng., Fisheries Exhibition, 1883; Silver Medal, Montreal, 1884. J. Z. ROGERS, President. Send 3c. stamp for Catalogue.

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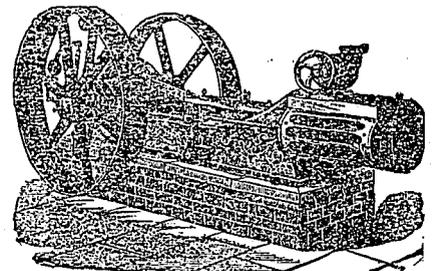
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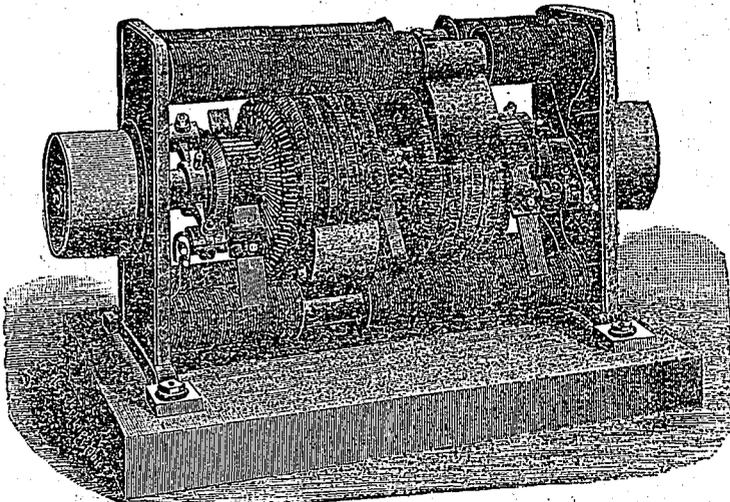
MONTREAL WHOLESALE PRICES CURRENT—THURSDAY APRIL 23, 1865.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Boots and Shoes.	\$ c. s. c.		\$ c. s. c.		\$ c. s. c.		\$ c. s. c.
Men's Thick Boots Wax.	2 15 3 00	" Am. Ref.	0 33 0 35	Gunpd. Finest. lb	0 57 0 65	Sago. per lb	0 04 0 05
" Split	1 50 2 25	Gum Arabic, per lb.	0 30 0 60	Imper'l., med. to gd	0 25 0 33	Tapioca, Pearl.	0 05 0 06
" Kip Boots.	2 50 3 25	" Traj.	0 45 0 90	" Fine to finest.	0 37 0 58	" Flake	0 05 0 06
" Calf Boots, pegged.	2 80 4 75	Copperas per 100 lbs.	0 95 1 00	T'wankay, com. to gd.	0 12 0 13	Gelatine, Favorite,	
" Kip Brogans.	1 20 1 40	Blue Vitriol.	3 05 0 06	Oolong.	0 45 0 60	(Pulwika's) 1 lb can.	1 00 0 00
" Split do	0 75 1 10	Potash Bichromate.	0 69 0 10	Cougou common.	0 16 0 20	Do do do 1 qt pk	0 90 0 00
" Split Congress.	1 30 1 50	Strychnine.	1 75 0 00	" med. to good.	0 23 0 30	Do do do 2 qts.	1 80 0 00
" Buff	1 50 2 00	Brom. Potass.	0 50 0 55	" fine to finest.	0 36 0 67	Do (Cox's) 4's	1 10 1 12
" Buff & Pebbled Bals.	1 50 3 00			Souchong common.	0 15 0 20	Do do 6's	1 60 1 63
" Split	1 00 1 40			" med. to good	0 25 0 30		
Wom's Pebbled & Buff Bals	1 00 1 50	FISH.		Fine to choice	0 38 0 66	Hardware.	
" Split Bals.	0 80 1 10	Labrador Herrings, No. 1	5 20 0 00	Offees, green Mocha per lb.	0 25 0 27	Tin: Block, L & F per lb.	0 00 0 19 1/2
" Prunella do.	0 5 1 25	" No. 2	4 25 4 50	Java,	0 18 0 22	do Straits	0 15 0 19
" Inferior do.	0 10 0 60	Cape Breton Herrings	5 00 5 25	Maracibo.	0 11 0 11	Strip	0 21 0 22
" Cong. do.	0 50 1 25	Mackerel No. 1.	0 00 0 00	Cape.	0 12 0 14	Copper: Ingot.	0 13 0 15
" Buskirs.	0 60 1 00	Green Cod No. 1.	3 25 4 50	Jamaica.	0 11 0 14	Sheet	0 19 0 24
Misses' Pebbled & Buff Bals	0 85 1 35	Ordinary No. 2.	2 50 0 00	Rio.	0 11 0 14	Cut Nails, Net Cash:	
" Split Bals.	0 75 0 90	Dry	3 00 4 50	Singapore & Ceylon	0 17 0 21	Hot Cut Am. or Can. Pat'n	
" Prunella do.	0 60 0 80	N. Shore Salmon	11 00 11 50	Chitroy	0 11 0 13	3 in. and above	2 40 0 00
" Cong do.	0 60 0 70	Brit. Col.	12 00 12 50	Sugars, (Caks. & Brls.)		2 1/2 & 2 3/4 ins.	2 65 0 00
Children's Pebbled & Buff Bals	0 60 1 00	Oysters.	0 00 0 00	Porto Rico.	0 00 0 60	2 & 2 1/2 ins. Am.	2 90 0 00
" Split Bals.	0 60 0 80			Jamaica.	0 00 0 60	1 1/2 ins.	3 40 0 00
" Prunella do.	0 50 0 75	Flour.		Barbados.	0 00 0 00	1 1/2 Cold Cut, Can.	2 90 0 00
Infants' Cacks. doz.	3 50 6 00	Patents.	4 90 5 50	Yellow Refined.	0 01 0 05	1 1/2 ins.	3 40 0 00
Dairy Produce.		superior Extra.	4 65 4 70	Paris Lump.	0 07 0 07	Casing Box, Shook:	
Creary, fine to choice.	0 18 0 21	Canada Strong Bakers.	4 50 4 70	Grunnicus.	0 06 0 06	1 1/2 in. p. 100 lb. kog.	4 40 0 00
Townships, choice.	0 16 0 00	Do American.	5 00 5 25	Syrups—Extra. per lb.	0 03 0 06	1 1/2 in. to 1 1/4	3 65 0 00
Do fair to good.	0 13 0 15	Do Manitoba.	4 90 5 00	Good.	0 03 0 03	2 in. to 2 1/4	3 40 0 00
Brookville, choice.	0 09 0 14	Fancy.	4 50 4 60	Fair.	0 01 0 02	2 1/4 to 2 p. 100 lb. kog.	5 35 0 00
Do fair to good.	0 00 0 00	Spring Extra.	4 50 4 55	Molasses (Barbados) in g.	0 01 0 02	3 in. to 4	2 90 0 00
Morrisburg, choice.	0 13 0 14	Superfine.	4 20 4 30	Trinidad.	0 26 0 28	Cut Spikes, all sizes.	2 65 0 00
Do fair to good.	0 00 0 00	Fine.	3 70 3 90	Antigua.	0 23 0 26	Finishing Nails:	
Western Dairy.	0 07 0 12	Midlings.	3 45 3 55	Brut. Loose Muscatel, new	2 90 3 00	1 in. to 1 1/2 in. p. 100 lb. kg	6 15 4 80
" fair to good.	0 00 0 00	Pollards.	3 25 3 30	Sultanas.	0 06 0 07	1 1/2 in. to 1 1/4 in.	4 15 3 80
Cheese, choice.	0 10 0 11 1/2	Ont. Bags.	2 00 2 30	Seedless.	0 00 0 00	2 in. and up	3 30 0 00
Fair to Good.	0 9 1/2 0 10	City Bags.	2 50 2 55	Valencia, choicest, per lb.	0 08 0 08 1/2	Tobacco Box Nails:	
Drugs & Chemicals.		Oatmeal bris.	3 50 5 00	rain damaged.	0 06 0 07	1 1/2 in. & 1 1/4 in. p. 100 lb kg	4 85 3 60
Aloes Cape.	0 16 0 18	Cornmeal yellow.	3 00 3 25	Currents, new.	0 05 0 05 1/2	1 1/2 " 2 "	3 25 3 15
Alum.	1 80 1 90	Grain.		old.	0 04 0 04 1/2	2 1/2 " 3 "	3 05 2 95
Borax xtls.	0 12 0 14	Canada Red, No 2.	1 01 1 05	Prunes.	0 04 0 04 1/2	Clinch and Heavy Clinch:	8 20 6 20
Bleaching Powder.	2 00 2 25	" White Winter	1 00 1 03	Figs C. Mats.	0 04 0 05	3 in. and up.	5 20 0 00
Brunstonie.	2 50 2 60	" Spring No. 2.	1 00 1 04	H. S. Almonds bxs	0 10 0 00	Flat & Sharp pres'd N's:	4 85 0 00
Castor Oil.	0 09 0 10	White Michigan, No. 1.	0 00 0 00	S. S. Tarracon.	0 14 0 15	1 and 1 1/2 in. per 100 lb.	4 65 0 00
Caustic Soda.	2 25 2 35	Red Winter, No 2 Toledo.	0 00 0 00	Walnut, English	0 06 0 05	1 1/2 " 1 "	4 20 0 00
Cream Tartar.	0 35 0 37	Chicago No. 2, in bonds.	0 00 0 00	" Grenoble, new	0 12 0 14	3 " 2 1/2 "	
Epsom Salts.	1 25 1 40	Milwaukee No. 2 do	0 00 0 00	Filberts.	0 08 0 07 1/2	2 1/2 " 2 "	8 85 6 85
Extract Logwood, best.	0 08 0 10	Oats.	0 40 0 42	Brazils, new.	0 07 0 08 1/2	3 in. and up	5 85 0 00
" ordinary.	0 08 0 09	Barley.	0 50 0 60	Baly's N'bob Pickles, doz	2 70 3 80	25 per cent. discount.	4 15 0 00
Indigo Madras.	0 70 1 00	Peas, May per 66 lbs.	0 80 0 84	" Mixed do	2 40 2 80	Net 30 ds or 4 mos note with int.	3 90 0 00
Morphia.	2 25 2 40	Rye.	0 62 0 65	" N'bob Sauce, p'ts	0 09 0 15	These terms apply to all the above nails.	3 65 0 00
Nadder, best.	0 12 1/2 0 13 1/2	Corn in bond.	0 60 0 60	Mace.	0 80 0 85	Horse Nails: P. & F. Bright.	0 00 0 00
" ordinary.	0 08 0 09	Groceries.		Cloves.	0 18 0 22	" No. 7	0 24 0 00
Opium.	4 25 4 50	TEA, (HC-Ch. & Cad.),		Nutmegs.	0 45 0 70	" No. 8	0 23 0 00
Oxalic Acid.	0 14 0 15	Opas, com. to med. lb.	0 16 0 22	Jamaica Ginger, Bl.	0 20 0 26	" No. 9	0 24 0 00
Phosphorus.	0 75 0 90	good med. to fine.	0 28 0 34	Jamaica " Unbl.	0 13 0 13	" M" Brand 40 to 5 & 5 pe dis	0 22 0 00
Potass Iodide.	4 25 4 50	Japan, finest to choicst	0 37 0 48	African.	0 11 0 14	" C" Brand 40 to 5 & 2 1/2 pe dis	
Quinine.	1 20 1 40	Japan Nagasaki.	0 17 0 25	Pimento	0 06 0 08	Wrot or Ship Spikes.	
Soda Ash.	1 65 1 70	Y. Hyson common to gd	0 16 0 25	Pepper, Black	0 17 1/2 0 18 1/2	7 1-16 and 1/2 in.	
Soda BiCarb.	2 30 2 50	Y. Hyson fine to finest, lb	0 36 0 60	White.	0 26 0 27 1/2	3-8 in.	3 90 0 00
Sal Soda.	1 12 1 20	Gunpd., fair to med.	0 28 0 34	Mustard, 4 lb. Jars.	0 17 0 19	5 1-16 in.	4 25 0 00
Tartaric Acid.	0 55 0 60	" Good to fine	0 40 0 50	1 lb.	0 24 0 25	4 in.	4 50 0 00
Citric Acid.	0 65 0 75			Rice: Arracan, & n. 100 lb.	0 07 0 00	(Dis 20 to 25 p c)	4 75 0 00
Camphor Eng. Ref.	0 36 0 38						

* Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately.

Terms for Cut casing, box and shank, finishing and Tobacco Box, Barrel Clinch and Press'd Nails, Net cash within 30 days; or four months Net adding interest from the date of delivery at seven per cent, terms on four months or 5 p.c. off or cash in 30 days p.c. Discount on Bolts, Carriage, Tire and Machine 70 to 75 per cent.

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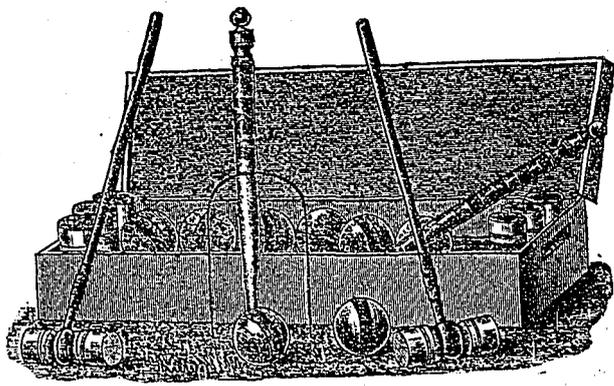
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Horse Shoes	\$ c. \$ c.	Powder, Canada Blasting	\$ c. \$ c.	Patent	\$ c. \$ c.	United Inches, 41 " 50....	\$ c. \$ c.
Terms, 4 mos. or 5 p.c. cash or 30 days	3 70 0 00	F. F. to F. F. F.	3 50 0 00	Pebble Grain	0 15 0 10	" 51 " 60....	2 30 4 25
Axes, 24, & 28, -25 to 30 dis.	11 00 13 00	Barbed wire, per lb	4 75 5 00	B. Calf	0 11 0 15	" 61 " 70....	0 00 4 50
Galvanized Iron: No. 24.	0 05 0 06	Hides and Skins.	0 05 0 06	Brush (Cow) Kid	0 12 0 22	" 71 " 80....	0 00 5 50
" " No. 26.	0 06 0 06	Montreal Green Hides.		Buff	0 11 0 15	" 81 " 85....	0 00 6 00
" " No. 28.	0 06 0 07	" No. 1, p. 100 lbs.	7 50 0 00	Russetts, Light	0 35 0 16	" 86 " 90....	0 00 7 00
Pig Iron: Siemens No. 1.	18 00 18 50	" No. 2	6 50 0 00	" Heavy	0 30 0 35	" 91 " 95....	0 00 8 50
Coltness	20 00 0 00	" No. 3	5 50 0 00	" Sadlers	0 20 0 25	" 96 " 100....	0 00 11 00
Calder	18 00 0 00	Tanners pay \$1 more for cured and inspected.	9 00 9 25	Meats Eggs, &c.	7 50 9 00	Paints &c	
Langloan	19 50 20 00	Hamilton, No. 1 lnep.	8 25 8 50	Mess Pork, short cut	16 00 00 00	White Lead, pure 25 to 100 lb kgs.	5 50 6 50
Summerlee	18 50 19 00	" 2	9 00 0 25	" Western	15 75 00 00	" No. 1	4 00 4 40
Gartsherrie	18 50 19 00	Toronto, " 1	9 00 0 25	Hams, City Cured	0 12 0 00	" No. 2	4 0 4 50
Carnbroe	17 50 18 50	" 2	8 25 0 00	Lard, in palls	0 9 0 10	White Lead, dry	4 75 5 50
Eglinton	16 50 17 00	Western Buff, No. 1	0 16 0 17	Bacon, per lb.	0 14 0 00	Red Lead	4 25 4 75
Hemattie	20 00 22 00	" No. 2	0 11 0 15	Eggs	0 14 0 15	Venetian Red, Eng'h.	1 50 1 75
Bar Iron—per 100 lbs.	1 65 1 70	Dry Salted Western No. 1	0 10 0 10	Tallow, Rendered	0 08 0 07	Yel Ochre, French	1 60 2 50
Best Refined	2 1 2 15	" No. 2	0 70 0 80	" Rough	0 03 0 02	Whiting London Washed.	1 50 1 65
Siemens	4 00 4 25	Western Steers	0 12 0 00	Mess Beef, per brl.	0 00 0 00	" Paris	1 10 1 25
Sweeten	2 75 2 50	Sheepskins, each	0 14 0 14	Potatoes per bag	0 35 0 40	Portland Cement, brl.	2 75 3 25
Sheet Iron to No. 20	2 50 0 00	Calfskins, per lb		Turnips brl.	0 00 0 00	Roman " brl.	2 50 2 75
Boiler Plates	0 00 0 06 1/2	do Western		Oils		Water Lime, brl.	1 50 2 00
Boiler " Lowmoor	2 00 2 10	Leather (all 6 months.)		Cod Oil, Newfoundland	0 57 0 60	Fire Bricks per M	25 00 30 00
Hoops and Bands	0 00 0 40	No. 1, B. A. Sole	0 26 0 27	do Halifax	0 54 0 55	Calced Plaster, p. brl.	1 60 1 75
Canada Plates: Hatton	0 00 0 40	No. 2, B. A. Sole	0 23 0 24	Straw Seal	0 57 0 59	Drain Pipes, 4 in. to 12 in. per yard.	0 40 1 15
Pain, and W. P. & Co.	2 90 3 00	No. 1 Ordinary Sole	0 24 0 25	S. R. Pale Seal	0 64 0 60	Salt.	
Iron Wire: 0 to 8 p. 100 lbs	2 40 0 00	No. 2 " "	0 22 0 23	Pale Seal	0 60 0 00	Liverpool Coarse per bag (Canadian, in small bags.)	0 52 0 57 1/2
Wro't Iron pipe 70 to 72 & 2 1/2 p.c. dis.	0 11 0 12	Bullato Sole, No. 1	0 21 0 22	Lard Oil, Extra	0 75 0 80	Factory filled, per bag.	1 20 1 35
Steel, cast per lb	0 11 0 12	" No. 2	0 19 0 20	Lard Oil, No. 1	0 60 0 62	Eureka factory filled, do	2 40 0 00
" Spring 100 "	3 00 3 25	China " No. 1	0 22 0 23	Boiled	0 64 0 65	Timber, Lumber, &c.	
" Tire, " "	2 75 3 00	" No. 2	0 19 0 21	Whale Refined	0 00 0 00	Ash, 1 to 4 in., M	18 00 25 00
" Sleigh Shoe, " "	2 25 0 00	Zanzibar, No. 1	0 21 0 23	Cod Liver Oil	1 10 1 20	Birch, 1 to 4 in., M	20 00 25 00
" Bilster, p lb, " "	0 10 0 15	" No. 2	0 19 0 20	Oliver Pure	1 05 1 10	Basswood	16 00 22 00
Tin Plate: IC Coke	3 90 0 00	Slaughter, No. 1	0 25 0 27	" Machinery	0 95 1 10	Black Walnut, cut	60 00 00 00
IC Charcoal	4 40 0 00	Harness	0 25 0 32	" qt., per case	2 75 3 00	Do do 1st & 2nd.	95 00 3 00
IX	6 50 6 75	Upper Heavy	0 32 0 36	" pts., " "	3 50 3 75	Cedar, round, liveal foot	00 06 00 10
IXX	8 25 8 75	" Light	0 35 0 38	" Lucca, Flasks	6 00 0 00	Cedar, flat, lineal foot	00 04 00 06
DC	0 00 0 30	Grained Uppr	0 34 0 37 1/2	Antonini's qts., case 1 doz	7 25 0 00	Cedar square, lineal ft.	00 07 00 09
DX	0 00 0 50	Scotch Grain	0 37 0 42	" pts., " 2	9 25 0 00	Elm, soft, 1st.	15 00 17 00
DXX	0 00 0 90	Kip Skins, French	0 75 0 75	Spirits Turpentine, brls.	0 47 0 50	Elm, Rook	25 00 30 00
Russ. Sheet Iron	0 104 0 11	English	0 05 0 75	Imp. Gals. f.o.b. (Petrolia)	0 00 0 00	Hemlock, 1 to 3 in., M.	8 00 10 00
Anchor, per lb	4 75 5 50	Canada, Kip	0 40 0 50	Car Lots in Store	0 18 0 19	Hemlock, timber, M.	14 00 15 00
Lion & Crown, Tin'd Sheets 24 gauge	0 06 0 07	Hemlock Calif.	0 70 0 80	Sludge Brts.	0 20 0 00	Maple, hard, M.	25 00 30 00
Lead: Plg, per 100 lbs.	3 25 3 50	" Light	0 65 0 65	Glass.	50 100 ft.	Soft, do	16 00 25 00
Sheet	3 75 4 00	French Culf	1 05 1 40	United Inches, 14 to 25.	1 90 0 00	Oak, M	40 00 60 00
Shot	0 04 0 06	Splts, Light & Medium	0 22 0 28	" 26 " 40.	2 00 0 00	Pine, clear, M	9 00 11 00
Lead Pipe, per 100 lbs.	5 00 0 00	" Heavy	0 21 0 25				
Zinc: Sheet, lb	4 50 4 75	" Small	0 18 0 21				
		Leather Board, Canada	0 08 0 12				
		Enamelled Cow, per ft.	0 15 0 16				

THE BRANDON MANUFACTURING COMPANY
OF TORONTO, LIMITED.
Manufacturers of Wooden Goods.



(NO. 1 QUALITY, 8 BALL SET.)
THE BRANDON MANUFACTURING COMPANY, TORONTO.

The following are our specialties:
Croquet, 18 kinds.
Express Waggon, 11 kinds
The World Washboard.
Best in the market, does not tear the clothes, saves time soap and labor, always sells well.
The Improved UNION CHURN.
The best Churn in the world. Seventeen first prizes against all competitors. Send for circulars.
Diamond Combination Mop.
Finest finished mop in Canada. Step Ladders, Clothes Horses, Broom Handles, Turned Goods, &c., &c. Send for prices.

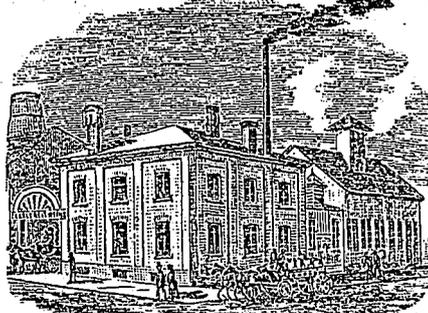
The Fensom Elevator Works, 38 DUKE ST., Head of Frederick St. Toronto.
Manufacturers of **ELEVATORS**
HAND, STEAM, AND HYDRAULIC, for light or heavy Work.
In **FACTORIES, HOTELS, WAREHOUSES, Etc.**
Estimates furnished.

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CANADA TOOL WORKS,
DURDAS, ONT.

Supply complete outfits of Machinery for Railway Machine Shops, Locomotive Builders, Car Builders, Implement manufacturers, Planing Factories, etc. CONTRACTS taken and fulfilled at shortest notice. Tenders given, and Price Lists and Catalogues furnished on application.

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MONTREAL,
French & British Plate Glass,
IN STOCK AND TO IMPORT,
Manufacturers of MIRROR PLATES,
(MERCURY PROCESS.)

W. CLARK,

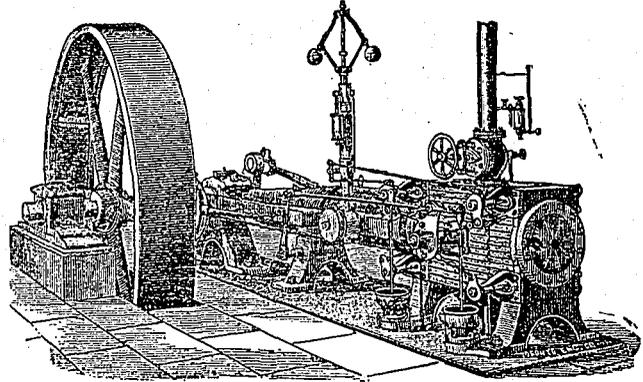


Manufacturer of Canned Meats and Poultry, Cured Meats and Sausages
MONTREAL.
Factory; cor. Albert and Vinet Streets.

MONTREAL WHOLESALE PRICES CURRENT.—APRIL 22.

Name of Article.	Wholesale rates.	Name of Article.	Wholesale Rates.
2nd quality, do.....	22 00 24 00	Lochaber Scotch..... qts	5 50 7 00
Shipping Culls.....	13 00 16 00	Encore..... case	6 50 6 00
Milk do.....	7 00 9 00	Jamaica Rum per imp. gal.	2 50 2 80
Lath, M.....	1 55-2 00	Holland Gin..... imp. gal	2 00 2 10
Spruce, 1 to 2 in., M.....	10 00 12 00	Green o'osef	3 75 4 00
Shingles, 1st qual.....	3 50 3 75	Red o'ases.....	7 40 7 50
" 2nd ".....	2 25 2 75	Old Tom.....	5 00 0 00
Tobacco (In Bond.)		flasks	6 00 0 00
Black, Chewing in boxes ..	0 16 0 19	E. F. J. Brand's } Hnds.	2 10 0 00
" " in caddies ..	0 19 0 20	Snelmedam Gin, } cases.	3 65 7 50
Mahogany, Smoking.....	0 20 0 22	Champagne	
do Chewing.....	0 23 0 24	G. H. Mumm, Dry Verzen'y	26 00 31 00
Bright, Smoking.....	0 22 0 23	Pommery.....	23 00 31 00
Fancy Bright Smoking.....	0 30 0 35	Bollinger.....qts.	26 00 27 50
Solace, Common.....	0 17 0 22	Sherries Pemartin.....	1 95 6 00
Solace Fair.....	0 25 0 30	Domocq.....	1 50 7 00
(Duty Paid.)		Ports T.G. Sandeman.....	2 25 7 00
Black, chewing boxes 10's	0 23 0 31	Graham's ditto.....	2 30 6 50
do Navy, Cads, 3's, 6's,	0 31 0 37	Ware. (cases.)	3 00 8 00
& 10's.....		Class Cigaretts of good brands	7 50 15 00
Mahogany Chewing 6's&8's	0 37 0 40	Tarragona tortis. imp. gal.	1 15 1 35
Bright Smoking, 3's & 8's	0 43 0 47	Burgundy	
do Fancy.....	0 50 0 55	Still, Case.....	10 00 23 00
American Fancy et and am	0 70 0 80	Sparkling	16 00 17 50
Wines, Liquors etc.		Can. Spirits, Imp. gallon.	2 75 0 00
Atc English.....qts	2 35 2 40	Alcohol— 85 O. P.	2 72 1 05
Domestic.....pts	1 60 1 65	Pure Spirit " "	2 47 0 90
Stout: Guinness.....qts	0 60 0 75	" 50	1 29 0 45
Domestic.....pts	0 20 0 25	Whiskeys.—Family Proof.	1 39 0 53
Brandy: Hennessy's.....gal	1 48 1 60	Old Bourbon.....	1 39 0 58
Martel.....case	0 70 0 80	Rye, Toddy, Malt.....	1 32 0 57
Jules Duret & Co.....gal	10 75 11 00	Rye, 4 years old.....	1 60 0 75
Pinet, Castillon & Co.....gal	9 00 15 00	" 5 ".....	1 70 0 85
Jules Bellerio & Co.....qts	3 50 3 80	" 6 ".....	1 80 0 95
Pinet, Castillon & Co.....case	7 50 8 00	" 7 ".....	1 90 1 05
Cheaper suppers.....gal	8 25 15 00	Wool.	
Irish Whiskey—Roe's.....qts	2 50 2 75	Fleece.....	0 18 0 20
Dunville.....case	6 00 6 50	Pulled, unsorted.....	0 21 0 23
Mitohella.....cases	7 75 9 75	Extra Super.....	0 26 0 28
Scottish Hay, Fairman & Co.	6 50 7 50	B Super.....	0 21 0 24
Glenziel, qts and Pts.....	6 00 7 50	C.....	0 00 0 00
	8 00 8 50	Natal.....	0 19 0 22
		Cape.....	0 17 0 18
		Australian.....	0 22 0 25

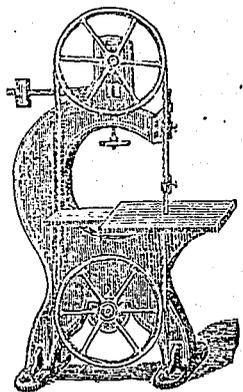
JOHN DOTY ENGINE COMPANY,
MANUFACTURERS OF THE
IMPROVED CORLISS ENGINES
From 30 to 300 Horse Power.



—ALSO—
Plain Slide Valve Engines,
"Otto" Silent Gas Engines.
Hoisting and Pile Driver Engines.
Marine Engines, High & Low Pressure,
Vertical Engines from 3 to 10 Horse Power.
IRON & STEEL HORIZONTAL, VERTICAL & MARINE BOILERS of every description.
SEND FOR CATALOGUE.
Works and Office: Foot of Bathurst Street TORONTO, ONT.

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

ROSS MANUF'G CO'Y.



Fort Erie, Ont.
We manufacture a full line of Wood-Working Machinery, including Planers, Band Saws, Hand Jointers, Exhaust Fans, Shapers, Saw Tables, etc.
Every machine is warranted and guaranteed to be as represented.
Write for Catalogue and special cash discount.

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MANUFACTURERS OF
GALVANIZED IRON SKYLIGHTS,
Window Caps, Cornic's, Roofing, etc.,
29 ADELAIDE ST. EAST,
TORONTO.

The Trade Solicited.
Special attention given to Plumbers' Supplies of Ventilation Tops, Pipes, &c.
Jobbing Promptly Attended To.

FOLDING BEDS. WE WILL GIVE YOU a first-class Folding Bed with Woven Wire Spring included, for \$16.35. These Beds hold all the bedding. They are made up in the morning the same as ordinary beds and folded, thus being always ready for use. They only take up 13 inches of room. They are perfectly ventilated. By getting this bed you can use the smallest room for sleeping rooms, as well as sitting-rooms. Remember the price, \$11.00, \$11.50, \$12.50, and up to \$75. Will be sold on the instalment plan. **W. F. DOGHERTY & CO.,** 199 Fortification Lane, (between Victoria Square and St. Peter Street), Montreal.

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J. E. DUNHAM, Manager.
Office—77 Front Street East. Works—Don Station TORONTO.
76 ST. PETER STREET, MONTREAL.

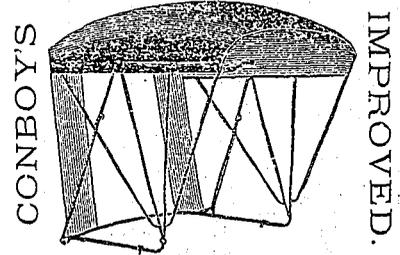
JAMES PARK & SON,
PORK PACKERS, Toronto.

L. C. BACON, ROLLED SPICED BACON,
C. C. BACON, GLASGOW BEEF HAMS,
SUGAR CURED HAMS, DRIED BEEF,
BREAKFAST BACON, SMOKED TONGUES,
MESS PORK, PICKLED TONGUES,
FAMILY OF NAVY PORK, LARD IN TUBS and PAILS,
The best brands of English Fine Dairy Salt in stock.

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Importer and Manufacturer of
OILS
OF EVERY DESCRIPTION
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MONTREAL.

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HUTCHINSON & STEELE,
ARCHITECTS.
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OF REAL ESTATE. Montreal.
Designs for Buildings of every description made and Works superintended. Real Estate valued.



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Cor. PRINCE and COMMON STS.,
MONTREAL.

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NO CHARGE FOR DIES.

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Office & Factory 582 William St. Corner Canning.
Manufacturers of
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Hair and Fibre Openers.

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COLIN McARTHUR & CO.,
WALL PAPER MANUFACTURERS,
Were awarded the First Prize, Silver Medal for
Best Selection of Wall Paper, Canadian make.
They have just issued their new designs for 1885.
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ALWAYS THE BEST
The RAINER PIANO.
Where we have no Regular Agent,
the usual Agent's discount will be al-
lowed to Cash Purchasers.
Catalogues Free. Address:
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AGENTS WANTED.

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J. & A. ARMSTRONG & CO.
MANUFACTURERS OF
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D. FINDLAY & SONS,
CARLETON PLACE, ONT.,
Manufacturers of Stoves, Ploughs, Agricul. Furnaces,
Coolers, Road Scrapers, Field Rollers, &c.
Job work of all kinds promptly executed.

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P. C. POTTER,
MANUFACTURER OF ALL KINDS OF HARNESS, ETC.
ORDERS SOLICITED.
Bridge Street, Carleton Place, Ont.

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and Dining room Furniture and Bedding.
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(Formerly Bonaventure Street.)
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J. WRIGHT & CO.,
Manufacturers of
ART & CHURCH



FURNITURE,
Bank & Office Fittings,
Inlaid Floors,
Wood Carpeting.
And all kinds of Fancy Wood-
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MANUFACTORY,
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Illustrated catalogues of Inlaid Floors on
application.

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OILS, PAINTS, Etc.

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Newhall Manufacturing Co., New York; Hockley
Bolt, Nut and Rivet Works, England; Handyside
& Co., Celebrated Boiler Purger.
17, St. Peter Street, Montreal.

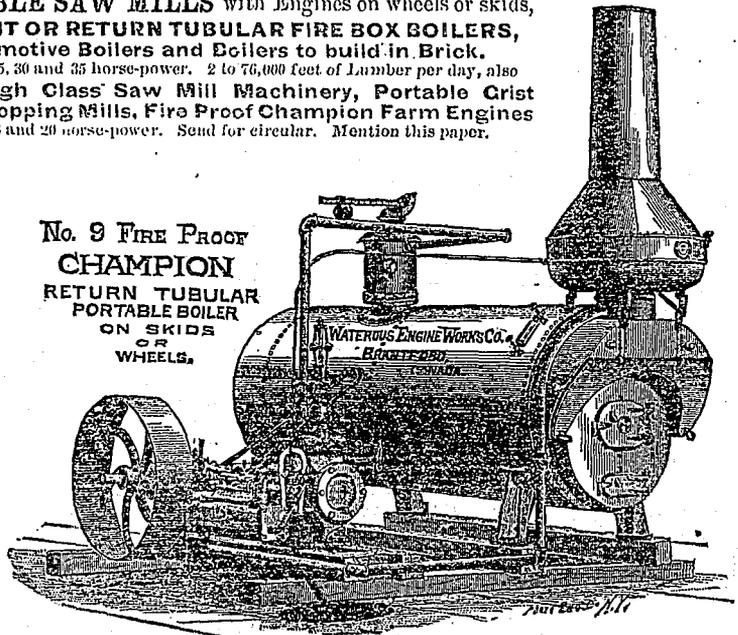
THE ST. LAWRENCE
SUGAR REFINING CO.
(LIMITED),

W. R. ELMENHORST, - - - PRESIDENT
A. BAUMGARTEN, - - - VICE-PRESIDENT
THEO. LABATT, - SECRETARY-TREASURER.
OFFICE: 88 KING ST.
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The wholesale trade only supplied.

PORTABLE SAW MILLS with Engines on wheels or skids,
UPRIGHT OR RETURN TUBULAR FIRE BOX BOILERS,
Locomotive Boilers and Boilers to build in Brick.
12, 16, 20, 25, 30 and 35 horse-power. 2 to 76,000 feet of Lumber per day, also
Heavy High Class Saw Mill Machinery, Portable Crisp
Mills, Chopping Mills, Fire Proof Champion Farm Engines
6, 12, 16 and 20 horse-power. Send for circular. Mention this paper.

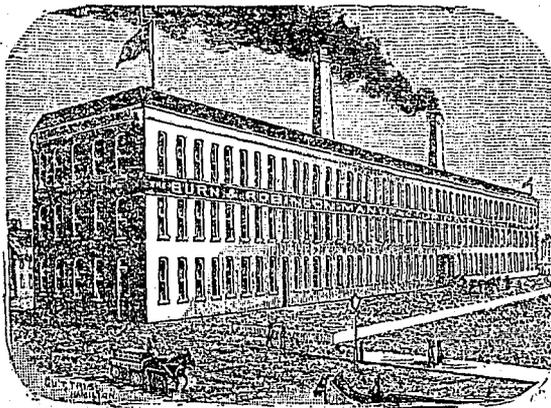
BRANCH WORKS AT
WINNIPEG, MANITOBA.

No. 9 FIRE PROOF
CHAMPION
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PORTABLE BOILER
ON SKIDS
OR
WHEELS.



WATEROUS ENGINE WORKS CO., BRANTFORD, CANADA.

THE BURN & ROBINSON MANFG. CO.,
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(Successors to the J. H. STONE M'fg. Co.)



Manufacturers and Dealers in
Tubular Lanterns,

Japanned & Brass
BIRD CAGES,

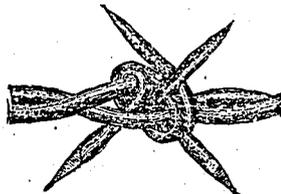
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Tubular Lantern
Burners.

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for House & Car Windows.
**Sundries, See our Cata-
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Leading Wholesale Trade.

BARB WIRE FENCING

The "MANITOBA" Four Point Barb.



Licensed by the Washburn & Moen Mfg. Co. under the Glidden Patent.

FIRST PRIZES

awarded us at the two last Grand Dominion Exhibitions held in Montreal, and SILVER MEDAL for the machines used in the manufacture of Barb Wire Fencing.

Ordinary Fencing Barbs, 7 inches apart. Hog Wire Fencing Barbs 4 inches apart. Weight from 50 to 60 lbs. and 100 to 125.

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FINE FINISH.

MODERATE PRICE

BEST IN THE MARKET.

You will find

The Largest Assortment in Canada,

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Lowest Prices

Consistent with Superior Quality at the

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Organ and Piano Co.'s

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OSTRICH AND VULTURE Feathers.

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According to a new process which I possess, I can dye Plumes and Feathers to any color whatever, and this in less than ten minutes.

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Fig, Puddled and Finished Irons, Cast Steel,

Steel Rails, Cast Iron Gas and Water Pipes, Welded Tubes, Iron Roofs of Large Span, Rolled Joists and Girders, Bridge Iron, &c., &c. Also Heavy Chemicals, Dye Stuffs, Aniline Dyes, &c., &c.

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Reynolds & Kellond,

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Leading Hotels in Canada.

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THIS HOTEL WAS OPENED on the First of May, 1879, by the former Proprietor, so long and favorably known throughout Canada, the United States and British Empire, who has spared no expense in entirely Re-Furnishing the whole House, also adding ALL MODERN IMPROVEMENTS, which will considerably enhance the already enviable popularity of this First-class Hotel.

H. HOGAN, Proprietor.

S. MONTGOMERY, Manager

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GOVIN & CO., Proprietors.

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On Bank of Detroit River.
First-class appointments, and nearest Hotel to Detroit Ferry Dock. R. G. PHILLIPS, Proprietor

The INTERNATIONAL TENT & AWNING Co.

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Manufacturers of TENTS, FLAGS, TARPAULINS, WATERPROOF GOODS, CAMP FURNITURE, &c. At Toronto, Ont., and St. John, N. B., we made the best display, of Tents ever shown in Canada—and we never substitute an article inferior to sample in filling orders.

We control "THE LATOUR PAT." for Camp Furniture, the best on earth. The only gold medal ever given for this class of goods was awarded to the Latour Camp Furniture at Toronto, in 1882. Sole agency for the WILDERMUTH BED SPRING, the best in the market.

A. SCHNEIDER & CO.,

Engineers & Machinists,

Sole Proprietors and Manufacturers of the Celebrated

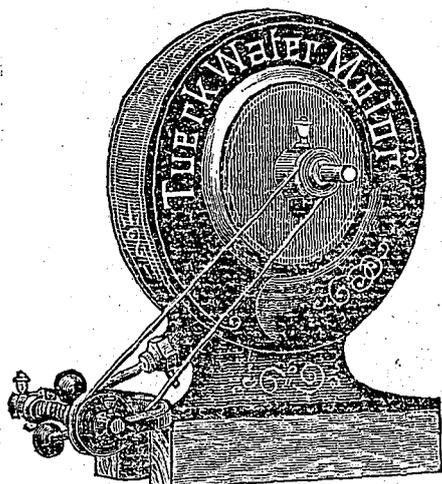
Tuerk Water Motor,

Patented in Canada, 1882.

6 PEARL STREET,

REAR OF 59 AND 63 ADELAIDE STREET WEST

TORONTO, ONT.



SECURITIES.		Montreal April 16
Canada Gov. 4 p. c. Intercol. Ry. 1903.		112
Can. Rupert's Land Loan 4 p. c. bds., 1904.....		112
Guar. 4 p. c., 1910.....		111
1913.....		111
British Columbia, 1894, 6 p. c.....		110
July, 1907, 6 p. c.....		121½
Canada, 1882-4, 6 p. c.....		101½
1885, op. of Gov., 5 p. c.....		101
Insc. stock, 5 p. c.....		101
Dom. Ry. Loan, 1903, 5 p. c.....		110
1901-5-6-8, 4 p. c.....		101½
1901-5-6-8, Insc. stk. 5 p. c.....		101½

Shrs.	Railway and other Stocks.	Pd.	Apr. 16
	New Brunswick 6 p. c. 1889-91.....		105
	Nova Scotia 6 p. c. 1886.....		101½
	Quebec Prov. 1901 5 p. c.....		106
	Do do 1905 5 p. c.....		106
	(iss. Paris), 1919.....		99
	ster. bds. sc. all pd. 1912		107
	Atlantic & St. Lawrence Shs 6 p. c.	all	128½
100	Do. 5½ p. c. 1st Mort.....	all	14
10	Do do 2nd Mort.....	100	117
100	Do do 2nd Mort.....	100	117
3.0	Can. Central 5 p. c. 1st M. Bds		105
	Int. guar. By Gov.....	all	101
	Canada Southern 1st Mort. 3 p. c.	all	37½
100	Canadian Pacific \$100.....		103
	Chic. & G.T.R. 6 p. c. 1st M. Coup		103
	1,900.....		103
100	Grand Trunk June Ry. 5 p. c.		67½
	bonds.....	100	67½
100	Grand Trunk of Canada ord.		81
	stock.....	100	81
	2nd equin. mtg. bds.....	all	115
100	1st pref. stock.....	all	51
100	2nd pref. stock.....	all	35½
100	3rd pref. stock.....	all	18½
100	5 p. c. perp. deb. stock.....	all	105
100	4 p. c. perp. deb. stock.....	100	82
100	Gt. Western shares.....	all	6
100	5 p. c. pref.....	all	112
100	5 p. c. deb. stock.....	all	101½
100	6 p. c. bds., 1890.....	all	104
100	Hamilton and N. W.....		89
100	M. of Canada Stg. 1st Mort.		87
100	5 p. c. con. mtg. se.....	all	87
100	Montreal & Champlain 5 p. c. 1st		99
	mtg. bds.....		99
	Mont. & Sorel 6 p. c. 1st mtg. at		93
	\$97 ser.....		100
100	N. of Canada 5 p. c. 1st Prof Bonds.	100	103
	Do do 2nd dr.....	100	82
	3rd pref. bonds A.....		82
	3rd pref. bonds B.....		82
100	Northern Extension, 6 p. c. guar.....		103
100	Do do 6 p. c. Imp.....		103
100	Quebec Central 5 p. c. 1st mtg. bds		35½
10	T. G. & B. G. p. c. bonds 1st Mort.		70½
	Well, Gray & Bruce, 7 p. c. Bds.,		85½
	1st Mort.....		85½
100	St. Law & Ott. 6 p. c. Bds.....		67½

JOHNSTONE'S IMPROVED
Patent Steam Heating Apparatus
Indirect Steam Heating with
Ventilation a Specialty.
 Estimates or any information furnished on application.

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WM. JOHNSTONE,
 207, 209 and 211 Wellington St., OTTAWA, Ont.

ROB ROY FIRE HOSE.
 USED BY THE
LONDON, E. C., MANCHESTER & LIVERPOOL
FIRE DEPARTMENTS.
 Has stood an actual test of eleven hundred pounds to the sq. inch.
JAMES A. OGILVY,
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COBBAN & CO. 455 St. Paul St.
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Mouldings, Frames, Looking Glasses and Mirror Plates.
 Photographic Stock Dealers. Wholesale only.

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JAMES ROBERTSON, General Metal Merchant and Manufacturer,
 Office 20 Wellington St., Montreal, P.O. Box 1500.
 Lead Pipes, Shot, Putty, White Lead, also Gang, Circular and Cross Cut Saws of all kinds. (Prices furnished on application.) Branches: Toronto, James Robertson & Co.; St. John, N.B., James Robertson.

JOHN HAMILTON & CO.,
METAL MERCHANTS.
 Tinners' Tools, Machines and Furnishings, Plumbers' Gas and Steam Fitters' supplies, Tinned Sheet Iron all sizes.
 Warehouse and Office, 25 & 27 William St., Montreal.

Colonial Produce ROOMS,
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STOKES BROTHERS, Managers, Office 43
 Bishopsgate Street Within, E. C. London, England.
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HART BROTHERS & CO.,
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WANTED.
A British Fire Insurance Co'y
 REQUIRE A
CHIEF CLERK
 FOR THEIR OFFICE IN
BRITISH COLUMBIA.
 Salary to commence with \$75 per month. Only those having an outside experience of the business, as well as an office experience and writing a good hand, need apply.
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MOUNT, MARTIN & CO.,
Plumbers, Gas and Steam Fitters,
Tinsmithing, &c.
 Lead Burning a specialty. Practical Sanitarians, Drainage and Ventilation.
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 All orders personally attended to.
 N.B.—Orders taken at 218 St. Christophe street.

E. E. GILBERT & SONS,
 MANUFACTURERS OF
PORTABLE AND STATIONARY ENGINES,
Steam Pumps, Shafting, Pulleys, &c.
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 Manufacturers and Patentees of
OUR NATIONAL FOODS,
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McOUAT & McRAE

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 First-Class Table and Rooms.
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 LACHUTE, P. Q.

JOHN STEWART,
Butcher, Etc,
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BAKER AND CONFECTIONER.
 All kinds of Confectionery supplied, wholesale and retail.
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A. McGIBBON,
Tanner & Leather Merchant,
 LACHUTE, P.Q.

FELIX BOISMENU,
Hotel du Peuple,
STE. THERESE, P.Q.
 Good accommodation for Travellers.
 Bonne accommodation pour les Voyageurs.

C. W. PEARSON,
 General Store Keeper, and Proprietor of Mail Stages, running daily between Buckingham Village and Station, to meet all incoming trains.
BUCKINGHAM VILLAGE, P.Q.

Victoria Wire Mills



OF BEST BRANDS
CRUCIBLE CAST STEEL SIEMENS,
 Martin, Bessemer Steel and Charcoal Iron.
PERFORATED SHEET METALS,
ALL SIZES,
 Malt Kiln Floors, Steel and Iron Wire Cloth
 Moulders' Riddles and Steel Wire Brushes,
 Blind, Bed, and Galvanized Fence
 Staples, Patent Double Pointed
 Carpet Tacks, Wire Window

WIRE WORK OF EVERY DESCRIPTION
 Manufactured by
B. GREENING & CO.
 Hamilton, Canada.

NORTHERN ASSURANCE CO'Y.

OF LONDON.
ESTABLISHED 1836.

CALEDONIAN INSURANCE CO.,
OF EDINBURGH.
FOUNDED 1805.

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

TAYLOR BROS..

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

THE ONTARIO MUTUAL LIFE ASSURANCE CO'Y.

Head Office, Waterloo, Ontario.

DOMINION DEPOSIT, - - - \$100,000.00

The only Purely Mutual Life Company in Canada.

Total number of Policies in force, Dec. 31, 1883,	5,241
Covering Assurance to the amount of,	\$6,572,719 71
Net Reserve to Credit of Policyholders,	492,177 47
Net Surplus,	43,761 96

The Company's Reserves are based on the Actuaries' "Table of Mortality," and four per cent. interest—the HIGHEST standard adopted by any Life company in Canada, and one-half per cent higher than the standard used by the Dominion Insurance Department.

The rapid growth of the Company may be seen from the fact that in 1870, the first year of its business, the total assets amounted to only \$6,216, while last year they reached the handsome total of \$533,705.55 !!

J. E. BOWMAN, President. **W. HENDRY,** Manager. **W. H. RIDDELL,** Secretary.
General Agent for Montreal: **Geo. Forbes.**

THE FEDERAL

LIFE ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, ONT.

Guarantee Capital	\$700,000
Government Deposit,	51,100

WRITES LIBERAL POLICIES
Without burdensome conditions.

NON-FORFEITABLE POLICIES.

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

DAVID DEXTER,
Managing Director.

Scottish Union ^{pure} National

INSURANCE CO'Y
OF EDINBURGH, SCOTLAND.

ESTABLISHED 1824.

M. BENNETT, Jr.,

General Manager, North American Branch, Hartford, Conn.

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

WALTER KAVANACH, Resident-Agent,
117 St. Francois Xavier Street, MONTREAL.

BRITISH AMERICA

ASSURANCE CO.,

FIRE AND MARINE,

INCORPORATED 1833.

HEAD OFFICE, - - - TORONTO.

BOARD OF DIRECTORS:

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

THE ROYAL CANADIAN

FIRE AND MARINE INSURANCE CO.

President, - **ANDREW ROBERTSON, Esq.**

Vice-President, **Hon. J. R. THIBAudeau,**

ARTHUR GAGNON, Secretary-Treas.

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

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

Capital and assets, Jan. 1, 1884.....	\$1,265,769.94
Income during year ending Dec. 31, 1883.....	385,016.71

G. H. McHENRY, Manager.

NATIONAL ASSURANCE CO.

OF IRELAND.

FIRE INSURANCE.

Incorporated by Royal Charter, 1822.

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

79 St. Francois-Xavier Street, Montreal.

SCOTT & BOULT,

CHIEF AGENTS FOR DOMINION.

PROVIDENT MUTUAL ASSOCIATION OF CANADA.

Incorporated by the Con. Stat. of Can., chap. 71 and amendments.
\$10,000 deposited in trust with Provincial Government,
June 20, 1884.

BOARD OF DIRECTORS.

President:—A. L. de Martigny, Esq., Cashier, Jacques Cartier Bank. Vice-Presidents:—Hon. L. R. Church, Q.C., B. Globensky, Esq. Treasurer:—Arthur Gagnon, Esq., Directors:—L. H. Massue, Esq., M.P., J. L. Cassidy, Esq., merchant, J. McEntyre, Esq., merchant, N. Babcock, Esq., manufacturer. W. W. Ogden, M.D., Toronto, Ont. John Hopper, Esq.—J. J. Guerin, M.D., Medical Director.—Hon. Alex. Lacoste, Q.C., Senator, Legal Adviser.

JOHN HOPPER, General Agent.

SECTION 11.—Assembly Bill 139, passed March 30th, 1883. "The Provident Mutual Association of Canada shall be deemed to be an Association duly formed under the said chapter 71 of the Consolidated Statutes of Canada."
Reserve fund to be invested in Dominion Bonds and deposited in trust with the Provincial Treasurer.

GENERAL OFFICE:—162 ST. JAMES STREET, MONTREAL, P. Q.



CAPITAL, . \$1,188,000.
CASH ASSETS, 1st January, 1883,
 per Government Blue-Book 407,987.54
 Deposit with Dominion Govt. - 122,000
 Losses Paid to 1st Jan, 1883. 1,954,131
 Income 1883. 343,660

DIRECTORS:
 President.—HENRY LYMAN.
 Vice-President.—ANDREW ALLAN.
 C. A. Proctor. Robert Anderson. J. B. Rolland
 Arthur Prévost. H. Montagu Allan.
 ARCH. MCGOUN, SEC. TREAS.
GERALD E. HART, GEN'L MGR.
 CAPT. JOHN LAWRENCE, Special Agent.

Fire, Life, Accident
 RISKS TAKEN AT MODERATE RATES.

CHIEF OFFICES.
 TORONTO—BOUSEFAD & GIBBS, Agents
 ST. JOHN, N.B.—OSBORNE BROS, and M. & T
 B. Robinson, Agents.
 HALIFAX, N.S.—W. B. McSweeney, Agent.
 CHARLOTTETOWN, P. E. I.—A. S. Urquhart,
 Agent.
 WINNIPEG, MAN.—Robert Strang, and Feron,
 Shaw & Co. Agents.
 HAMILTON—James Walker, Agent.
 LONDON David Smith, Agent.

HEAD OFFICE, 179 St. James Street,
 MONTREAL.
 Every reliance may be placed in the
 contracts of this company, as the capital is fully
 subscribed by the wealthiest capitalists of the
 country, and its past record for prompt and liberal
 payment of claims is of the best.
 Agents throughout the Dominion.

STOCKS AND BONDS.

INSURANCE COMPANIES, — CANADIAN.—Montreal Quotations, April 21, 1886.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire & Marine.....	10,000	5-6mos.	\$50	\$50	84
Canada Life	2,500	7-1/2 mos.	400	60	420
Citizens, Fire, Life, Guarantee & Acc't	11,580	6-12mos.	85	7 1/2	.....
Confederation Life.....	5,000	6-6 mos.	100	10	220
Queen City Fire	2,000	.....	60	10	.....
Western Assurance.....	20,000	4-9 mos.	40	20	83 1/2
Royal Canadian Insurance.....	20,000	.....	50	20	50 5/2
Accident Ins. Co. of North America.....	2500	6	100	20	.....
Guarantee Co. of North America.....	13,000	6	50	10	92 1/2 100

BRITISH AND FOREIGN.—(Quotation on the London Market April 8, 1886.)

				Market value p. p'd up share	
British & Foreign Marine.....	50,000	50	20	4	£13
Caledonian .....	.....	.....	.....	.....	£19
Commercial Union Fire Life & Marine..	50,000	30	60	6	£14 1/2 £15 1/2
Edinburgh Life.....	5,000	70	100	15	£42
Fire Insurance Association	100,000	5	£10	£2	10s 2 1/2s
Glasgow & London .....	.....	.....	.....	.....	10s
Guardian Fire and Life.....	20,000	13	100	0 1/2	£57 £58
Imperial Fire.....	12,000	£7 p. sh.	100	2 1/2	£149 £151
Lancashire Fire.....	100,000	30	20	2	13s 6d 9s 6d
Life Association of Scotland	10,000	15	40	1 1/2	£30
London Assurance Corporation	35,302	48	25	12 1/2	£45 £46
London & Lancashire Life.....	10,000	10	10	1 1/2-20	£28 £29
Liverpool & London & Globe Fire & Life	£391,752	70	20	2	£24 £24 1/2
Northern Fire & Life.....	30,000	70	100	6	£40
North British & Mercantile Fire & Life	40,000	55	50	6 1/2	£27 1/2 £28
Ontario Fire.....	0,722	£21 p. s.	.....	.....	£21 £21 1/2
Queen Fire & Life.....	200,000	30	10	1	11s 3d 12s 6d
Royal Assurance Fire & Life.....	100,000	60	20	1	£28 6s 3d
Scottish Imperial Fire and Life.....	50,000	6	10	1	2s
Scottish Provincial Fire & Life	20,000	15	50	8	£137 £144
Standard Life	70,000	55 1/2	50	12	£49 1/2
Star Life.....	4,000	6	25	1 1/2	10s

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

RESOURCES of the COMPANY.

Authorized Capital.....	£3,000,000	Stg.
Subscribed	2,500,000	"
Paid-up	625,000	"
Fire Fund and Reserve as at 31st December, 1883.....	1,692,235	"
Life and Annuity Funds	3,841,104	"
Revenue—Fire Branch	1,186,865	"
do Life and Annuity Branches.....	551,307	"

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

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

THE DOMINION
SAFETY FUND LIFE ASSOCIATION

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

RELIABLE STOCK COMPANY

for a small fixed commission.
 The system is endorsed by the highest Insurance Authorities on the American
 Continent as entirely safe and as meeting a pressing want of to-day. "It com-
 bines the cheapness of the Co-operative Societies with a Strength, Security and
 Soundness heretofore unknown in Life Insurance."

JAMES De WOLFE SPURR, President.
 CHARLES CAMPBELL, Secretary.
 DISTRICT AGENTS:

CHAS. G. OGDEN, Montreal. GEO. J. PYKE, Toronto. BENJ. PATSON, Ottawa.
 EDMUND H. DUVAL, Quebec. T. M. KING, London. SAML. McCULLY, Halifax.
 Applications for Agency may be made to District Agents, or at Home Office to
 J. H. WRIGHT, Superintendent of Agencies.

ROYAL INSURANCE CO'Y.
 OF LIVERPOOL AND LONDON.

FIRE AND LIFE.
 LIABILITY OF SHAREHOLDERS UNLIMITED.

CAPITAL - - - - - \$28,000,000
FUNDS INVESTED - - - - - 21,000,000
 Investments in Canada for sole protection of
 Canadian Policy-holders - - - - - 700,000

HEAD OFFICE FOR CANADA—MONTREAL.

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

— CHIEF AGENTS: —

M. H. GAULT, | W. TATLEY.

COMMERCIAL UNION
ASSURANCE CO.

OF LONDON, ENGLAND.
 CAPITAL, . . . £2,500,000 Sterling.

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

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

CAPITAL, - - - - - \$10,000,000.
 Insurances effected at lowest current rates.

HEAD OFFICE FOR PROVINCE OF QUEBEC:

53 & 55 St. Francois Xavier St., Montreal.
 W. R. OSWALD, General Agent.
 Active and Reliable Agents wanted in unrepresented districts.

Insurance.

THE ACCIDENT INSURANCE COMPANY OF NORTH AMERICA.

Incorporated by Dominion Parliament, A.D., 1872

Authorized Capital, - - \$500,000.

HEAD OFFICE:

260 ST. JAMES STREET,

MONTREAL.

President, Vice-President
Sir A. T. GALT. HON. JAMES FERRIER.
MANAGING DIRECTOR.

EDWARD RAWLINGS.

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

Legal.

Montreal.

A. W. ATWATER,
ADVOCATE,
BARRISTER, COMMISSIONER, &c.,
131 ST. JAMES STREET, MONTREAL.

QUINN & WEIR,
ADVOCATES, BARRISTERS, &c.,
181 ST. JAMES STREET,
M. J. F. QUINN. W. A. WEIR.

ABBOTT, TAIT & ABBOTTS.
ADVOCATES.
North British Chambers, 11 Hospital street.

TERRILL & ROSS, Barristers, Attorneys, &c.,
Commissioners for New York, Massachusetts,
Illinois, Maine, Vermont, Ontario and Manitoba.
25 St. Francois Xavier St., Montreal.
FREDK. W. TERRILL, A.B. WALTER LORD ROSS, B.C.L.

London, Ont.

GIBBONS, McNAB & MULKIN,
BARRISTERS AND SOLICITORS,
Office Cor. Richmond and Carling Streets.
Geo. C. Gibbons. Geo. McNab. Mr. Mulkin.

Peterborough, Ont.

E. B. EDWARDS,
BARRISTER, &c.,

HATTON & WOOD,
BARRISTERS, SOLICITORS, &c.
C. W. Hatton. R. E. Wood, B.A.

W. A. SPATTON, B.A., LL.B.,
BARRISTER, SOLICITOR, &c.
Peterborough, Ont.

Toronto.

JONES, MACKENZIE & LEONARD,
BARRISTERS & SOLICITORS,
Canaca Permanent Chambers, Toronto.
CLARKSON JONES. BEVERLEY JONES*.
GEO. A. MACKENZIE. C. J. LEONARD.
English Agent.
JONAS AP JONES, 99 Cannon Street, London.
*A Comm'r for N. Y., Illinois and other States.

Walkerton, Ont.

A. B. KLEIN,
BARRISTER, SOLICITOR, NOTARY, &c.
Walkerton, County Town of Bruce Co., Ont.

Insurance.

Established 1863.

IMPERIAL Fire Insurance Comp'y OF LONDON.

HEAD OFFICE FOR CANADA;

Montreal, No. 6 HOSPITAL Street.
RINTOUL BROS. Agents.

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

QUEEN INSURANCE CO. OF ENGLAND.

FIRE AND LIFE.

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

The Waterloo Mutual FIRE INSURANCE CO.

ESTABLISHED IN 1863.

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

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

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

J. H. WALDEN, M. D., President.
C. M. TAYLOR, Sec. J. B. HUGHES, Inspector.

CORE DISTRICT

FIRE INSURANCE COMPANY.

HEAD OFFICE GALT, ONT.

Established 1836

President, Hon. JAS. YOUNG, M.P.P.,
Vice-President, - A. WARNOCK, Esq.,
Manager, - - - - R. S. STRONG

MERCANTILE

FIRE INSURANCE CO.,

WATERLOO, ONT.

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

Losses promptly adjusted and paid.

I. E. BOWMAN, Esq., - - - President.
P. H. SIMS, Esq., - - - Secretary.
JAMES LOCKIE, Esq., - - - Inspector.

THE LONDON

GUARANTEE & ACCIDENT CO. (LIMITED)

OF LONDON, ENGLAND.

CAPITAL, - - - \$1,250,000.
Available Assets, - - - \$807,508.50
Dominion Government Deposits, - - \$56,745.32
HEAD OFFICE FOR CANADA,

72 KING STREET EAST,
TORONTO.

Gentlemen of influence wanted in unrepresented districts.

A. T. McCORD,

Manager for Canada.
GEO. H. PATTERSON, 264 St. James Street,
Montreal, General Agent, Province of Quebec.

Insurance.

NORTH AMERICAN LIFE INSURANCE CO'Y.,

Head Office - - TORONTO.

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

HON. ALEX. MACKENZIE, M.P., President.
HON. ALEX. MORRIS, M.P.P., } Vice-Pres.
JOHN L. BLAIR, Esq., }
WILLIAM MCCABE, Managing Director.

MONTREAL OFFICE,

183 ST. JAMES STREET.
CHARLES AULT, M. D.,
Manager Prov. Quebec.

Intercolonial Railway.

WINTER ARRANGEMENT.

Commencing 1st Dec., 1884,
THROUGH EXPRESS PASSENGER TRAINS

run DAILY (Sunday excepted) as follows:

Leave Point Levi.....	8.00 A.M.
Arrive Riviere du Loup.....	12.05 P.M.
Trois Pistoles.....	1.15 "
Rimouski.....	3.01 "
Little Metis.....	4.12 "
Campbellton.....	7.50 "
Dalhousie.....	8.32 "
Bathurst.....	10.33 "
Newcastle.....	12.45 A.M.
Moncton.....	3.40 "
St. John.....	7.00 "
Halifax.....	12.15 "

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

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

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

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

G. W. ROBINSON,
Eastern Freight and Passenger Agent,
1361 St. James Street,
(Opposite St. Lawrence Hall),
Montreal.

D. POTTINGER, Chief Superintendent
Railway Office, Moncton, N.B. Nov. 27th, 1884.

THE JOURNAL OF COMMERCE
FINANCE AND INSURANCE REVIEW

DEVOTED TO
Commerce, Finance, Insurance, Railways,
Manufacturing, Mining and Joint
Stock Enterprises.

Issued every Friday Morning.

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All payments to be made to headquarters at Montreal.

Insurance.

NEW YORK LIFE INSURANCE COMPANY.

(ESTABLISHED 1845.)

The Second Largest Life Insurance Company in the World, and the Largest Transacting Business in Canada.

Accumulated Funds.....	\$59,283,753
Amount of Assurances in force.....	\$229,362,586
Cash Revenue last year.....	14,240,475
New Assurances issued last year.....	61,484,550

CANADIAN BRANCH OFFICES: Union Bank Building, Montreal, Mail Building, Toronto.

DAVID BURKE,
General Manager for Canada.

Insurance.

LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.

LIFE AND FIRE.

Invested Funds.....	\$30,500,000
Funds Invested in Canada.....	\$900,000

Security, Prompt Payment and Liberality in the adjustment of Losses are the prominent Features of this Company.

CANADA BOARD OF DIRECTORS:
HON. HENRY STARNES, Chairman,
THOMAS CRAMP, Esq., Dep.-Chairman,
THEODORE HART, Esq.,
EDWARD J. BARBEAU, Esq.

G. F. C. SMITH, Resident Secretary
Medical Referee—D. C. MACCALLUM, Esq., M.D.
Standing Counsel—THE HON. WM. BADGLEY.

Agencies Established Throughout Canada.
HEAD OFFICE, CANADA BRANCH,
MONTREAL.

THE GLASGOW
TELEPHONIC
COMMUNICATION.

Canada Head Office:
Glasgow & London Buildings,
NOTRE DAME & ST.
HELEN STREETS,
MONTREAL.

Toronto Office:
9 Victoria Street.

AGENTS WANTED. LONDON & LONDON

Insurance.

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

ESTABLISHED 1847.

CANADIAN
Head Office, - Montreal.

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

APPLICATIONS FOR AGENCIES INVITED.
DAVID DENNE,
General Agent, Montreal.

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

F. STANCLIFFE,
GENERAL MANAGER.
CHIEF INSPECTOR,
DAVID DOWNS.
J. FRITH JEFFERS,
Manager Western Ontario.
LONDON, ONT.
E. HALLAMORE, Inspector,
Maritime Provinces.

WESTERN ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

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

HEAD OFFICE: TORONTO, ONT.

A. M. SMITH, President. J. J. KENNY, Managing Dir.
JAS. BOOMER, Secretary.
J. H. ROUTH & CO., Managers, Montreal Branch,
190 ST. JAMES STREET.

LONDON & LANCASHIRE

Life Assurance Co., of London, England,
LIFE INSURANCE EXCLUSIVELY.

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

Low Rates of Premium.

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

Confederation Life Asscn.

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

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

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

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

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

Manager for the Province of Quebec,
H. J. JOHNSTON, Montreal.
Manager for New Brunswick,
Major **J. MACGREGOR GRANT,** St. John.

J. K. MACDONALD,
Managing Director
Manager for Nova Scotia,
AUGUSTUS ALLISON, Halifax.

FIRE INSURANCE ASSOCIATION.

(LIMITED)
OF LONDON, ENGLAND.

FIRE INSURANCE EXCLUSIVELY.

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

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