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

Statistical office.

**RAILWAY INSURANCE**  
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Chesterfield Chambers, 18 St. Alexis St.;  
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# THE <sup>GARDEN</sup> JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 30, No. 17:  
New Series. 19

MONTREAL, FRIDAY, MAY 9, 1890.

M. S. FOLEY,  
EDITOR AND PROPRIETOR.

Leading Wholesale Houses.

**MCINTYRE, SON & CO.**

MANUFACTURERS' AGENTS

AND IMPORTERS

**DRY GOODS**

SPECIALTIES:

LINENS. DRESS GOODS.  
KID GLOVES. SMALLWARES.

**VICTORIA SQUARE**  
MONTREAL.

**FEODOR BOAS & CO.,**

MONTREAL

226 & 228 McGill Street,

62 Bay Street, {Toronto Selling Office.

SOLE AGENTS FOR

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

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

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

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

Wholesale Trade ONLY Supplied.

MONTREAL

**Felt Hat Works.**

1878-PARIS EXHIBITION-1878

Prize Medal awarded for our manufacture of

**FELT HATS.**

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

**FUR GOODS**

OF OUR OWN MANUFACTURE.

Plush, Cloth and Scotch Caps,  
Gloves and Mitts

Of English and Domestic manufacture.

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

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

**JAMES CORISTINE & CO.,**

Warehouse, 471 to 478

ST. PAUL ST., MONTREAL.

Leading Wholesale Houses.

**Linen Department!**

Linens in Saleable Lines.  
Linens in Extra Value.  
Linens in Large Assortment.

Tablings. Towellings. Dowlas.  
Towels. Hollands.

Table Cloths and Napkins.  
Linen Sets in Table Cloths and Napkins.  
D'Oylies Round, Square and Oval Fronting Linens.  
Draper Linens, &c., &c.

The Great Linen Department of Canada.

Samples and quotations sent on application.  
Orders solicited.

Filling Letter Orders a Specialty.

**JOHN MACDONALD & CO.**  
TORONTO.

**Dominion Cut Tobacco.**  
GIGARETTE & SNUFF WORKS.

— BRANDS: —

**PURITAN.**  
**OLD CHUM.**  
**OLD VIRGINIA.**  
**UNIQUE.**  
"O. K."

The Leading Cut Tobacco of the Dominion.

**D. RITCHIE & Co.**  
MONTREAL.

**WYLD**

**GRASETT**

**& DARLING,**

WHOLESALE

**DRY GOODS**

—AND—

**WOOLLENS.**

NEW WAREHOUSES:

Cor. Bay & Wellington Sts.,

TORONTO,

And Glenora Buildings, 1886 Notre Dame St.,

MONTREAL.

Leading Wholesale Houses.

**S. GREENSHIELDS, SON & CO.**

— WHOLESALE —

**DRY GOODS**

MERCHANTS

17, 19 & 21 VICTORIA SQUARE

—AND—

730, 732, 734 & 736 CRAIG STREET

**MONTREAL.**

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

**SPRING GOODS**

Brooms, Brushes,  
Pails, Tubs,  
Wash Boards, Fancy Goods,  
Baby Carriages,  
Toy Waggons, Velocipedes,  
Small Wares, Notions,  
&c. :: &c.

The Largest and Best Assorted  
Stock in the Dominion.

**H. A. NELSON & SONS**

MONTREAL and TORONTO.

**JOHN FISHER, SON**

AND COMPANY,

**WOOLLENS**  
—AND—  
**TAILORS'**  
**TRIMMINGS**

"BALMORAL BUILDINGS,"

**MONTREAL**

AND WOOD STREET,  
**HUDDERSFIELD, ENG.**

The Chartered Banks

The Chartered Banks.

The Chartered Banks.

Bank of Montreal.

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

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

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

By order of the Board,

W. J. BUCHANAN,  
General Manager.

Montreal, 22nd April, 1890.

THE BANK OF BRITISH NORTH AMERICA.

INCORPORATED BY ROYAL CHARTER.  
Paid-up Capital, \$1,000,000 Stg.  
Reserve Fund, - - £255,000 "  
London Office, 3 Clement's Lane, Lombard St., E.O.

COURT OF DIRECTORS:

J. H. Brodie. H. J. B. Kendall.  
John James Oater. J. J. Kingsford.  
Henry R. Farrer. Frederic Lubbock.  
Richard H. Glyn. George D. Whatman.  
Edward Arthur Hoare.  
Secretary, A. G. Wallis.

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

Branches and Agencies in Canada:

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

Agents in the United States:

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

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

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

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

THE MOLSONS BANK.

Incorporated by Act of Parliament, 1855.

HEAD OFFICE, MONTREAL.

Paid-up Capital ..... \$2,000,000  
Res Fund ..... 1,075,000

BOARD OF DIRECTORS.

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

BRANCHES:

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

AGENTS

Quebec - La Banque du Peuple and Eastern Townships Bank.

Ontario - Dominion Bank, Imperial Bank of Canada and Can. Bank of Commerce.

New Brunswick - Bank of New Brunswick.

Nova Scotia - Halifax Banking Company.

Prince Edward Island - Bank of Nova Scotia, Summerside Bank.

British Columbia - Bank of British Columbia, Manitoba - Imperial Bank of Canada.

Newfoundland - Commercial Bank of Newfoundland, St. John's.

IN EUROPE.

London - Alliance Bank (limited); Messrs. Glyn, Mills, Currie & Co.; Messrs. Morton, Rose & Co.

Liverpool - The Bank of Liverpool.

Paris, France - Credit Lyonnais.

Antwerp, Belgium - La Banque d'Anvers

UNITED STATES.

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

Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange.

Letters of Credit issued, available in all parts of the world.

COMMERCIAL BANK OF NEWFOUNDLAND.

ST. JOHNS, N.F.L.D. Incorporated 1868.

Capital, paid-up, - - - \$300,000 00  
Reserve Fund, - - - 145,000 00  
Undivided Profits, - - - 22,338 11

HENRY COOKE, Manager.

H. D. CARTER, Chief Accountant.

Collections made on favorable terms.

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

The Merchants Bank of Canada.

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

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

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

By order of the Board,

G. HAGUE,  
General Manager.

Montreal, 22nd April, 1890.

THE BANK OF TORONTO.

DIVIDEND No. 12.

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

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

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

The chair to be taken at noon.

By order of the Board,

(Signed) D. COULSON, Cashier.

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

THE QUEBEC BANK

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

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

The Annual General Meeting of the Shareholders will be held at the Bank on Monday, the 2nd day of June next. The chair will be taken at three o'clock. By order of the Board of Directors.

JAMES STEVENSON, Gen. Man.  
Quebec, April 25th, 1890.

BANQUE VILLE-MARIE.

HEAD OFFICE, MONTREAL.

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

DIRECTORS:

W. Weir, Pres.; J. G. Davio, Vice-Pres.; The Hon. A. H. Paquet, Somerville Weir, John McDougall, C. F. Vinot, Ubaldo Garand, Cashier.  
Branch at Berthier, - - A. Gariopy, Manager.  
Branch at Laohute, - - Geo. Dastous, "  
Branch at Louisville, F. X. O. Lagoursiero, "  
Branch at Nicolet, - - G. A. Sylvestro, "  
Branch at St. Cosaire, - M. L. J. Lucasse, "  
Branch at St. Jerome, - J. A. Theberge, "  
Branch at Pt. St. Charles (city), W. J. E. Wall, "  
Agents at New York:  
The National Bank of the Republic.

LA BANQUE DU PEUPLE.

ESTABLISHED IN 1835.

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

HEAD OFFICE, - - - MONTREAL.

Board of Directors:

JACQUES GRENIER, ESQ., - - - - - President  
GEORGE BRUSH, ESQ., - - - - - Vice-President  
P. M. GALARNKAU, ESQ. Wm. FRANCIS, ESQ.  
CHS. LACAILLE, ESQ. ALPH. LECLAIRE,  
A. PRKVOST, ESQ.

J. S. BOURQUET, - - - - - Cashier.

Branches:

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

Agents in Canada:

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

Agents in United States:

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

Foreign Agents:

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

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

La BANQUE JACQUES CARTIER

DIVIDEND NO. 49.

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

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

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

By order of the Board,

A. DE MARTIGNY,  
Man. Dir.

Montreal, 23rd April, 1890.

The Chartered Banks.

THE CANADIAN  
Bank of Commerce.

Dividend No. 46.

Notice is hereby given that a Dividend of THREE AND ONE-HALF PER CENT. upon the Capital Stock of this Institution has been declared for the current half-year, and that the same will be payable at the Bank and its Branches on and after MONDAY, the 2nd day of June, next.

The Transfer Books will be closed from the 16th May to the 31st of May, both days inclusive.

The Annual General Meeting of the Shareholders of the Bank will be held at the Banking House, in Toronto, on TUESDAY, the 17th day of June, next.

The chair will be taken at Twelve o'clock, noon.

By order of the Board,

B. E. WALKER,

General Manager.

Toronto, April 22nd, 1890.

THE DOMINION BANK.

Capital, \$1,500,000. Reserve Fund, \$1,220,000

DIRECTORS:

JAS. AUSTIN, President.  
Hon. FRANK SMITH, Vice-President.  
Wm. Ince, Edward Leadley, E. B. Oster.  
James Scott, Wilnot D. Matthews.

Head Office, Toronto.

Agencies:—Brampton, Belleville, Cobourg, Guelph, Lindsay, Napanee, Oshawa, Orillia, Uxbridge, Whitby, Toronto, Queen St. W., cor. Esher; Dundas St., cor. Queen; Spadina Ave., No. 366; Sherbourne St., cor. Queen; Market Br., cor. King and George Sts.  
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.

BANK OF OTTAWA,  
OTTAWA.

Capital (all paid-up) \$1,000,000  
Reserve, 400,000

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

DIRECTORS:

R. Blackburn, Esq., Hon. George Bryson, Hon. R. L. Church, Alex. Fraser Esq., Geo. Hay, Esq., John Mather, Esq.

GEO. BURN, Cashier.

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

ST. STEPHEN'S BANK.

Incorporated 1836.

ST. STEPHEN, N.B.

Capital, \$200,000  
Reserve, 25,000

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

AGENTS:

London—Messrs. Glynn, Mills, Currie & Co. New York—Bank of New York, N.B.A. Boston—Globe National Bank. Montreal—Bank of Montreal. St. John, N.B.—Bank of Montreal.  
Drafts issued on any Branch of the Bank of Montreal.

BANQUE D'HOCHELAGA.

Capital Paid-Up, \$710,100  
Reserve Fund, 125,000

DIRECTORS:—

F. X. ST. CHARLES, Pres. M. LAURENT, Vice-Prest.  
R. Bickerdike, Chs. Chaput. J. D. Rolland.  
M. J. A. FRENDEBERGAST, Cashier

HEAD OFFICE, MONTREAL.

BRANCHES: Three Rivers, H. N. Boire, Manager. Joliette—J. H. Ostiguy, Manager. Soré—A. A. Larocque, Manager. Valleyfield—S. Fortier, Manager. East End Abattoirs Vankeek Hill, Ont.—Wm. Ferguson, Manager.

CORRESPONDENTS: London, England—The Clydesdale Bank (Limited). Paris, France—Credit Lyonnais, New York—The National Bank. Boston—The Maverick National Bank. Chicago—National Live Stock Bank. Collections made throughout Canada at the cheapest rates.  
Letters of credit issued available in all parts of the world.

The Chartered Banks.

BANK OF HAMILTON

DIVIDEND No. 35.

Notice is hereby given that a dividend of Four per cent for the current half year upon the paid-up Capital Stock of the Bank has this day been declared, and that the same will be payable at the Bank and its Agencies on and after

Monday, the 2nd day of June next.

The Transfer Books will be closed from the 16th to the 31st day of May next, both days inclusive.

The ANNUAL GENERAL MEETING of the Shareholders for the election of Directors, etc., for the ensuing year will be held at the Bank on TUESDAY, the 17th day of June next. Chair to be taken at 12 o'clock noon.

By order of the Board,

J. TURNBULL, Cashier.

Hamilton, April 23rd, 1890.

The Ontario Bank.

DIVIDEND No. 65.

Notice is hereby given that a Dividend of Three and One-half per cent. for the current half year (being at the rate of Seven per cent. per annum) has been declared upon the Capital Stock of this Institution, and that the same will be payable at the Bank and its Branches on and after MONDAY, the 2nd Day of JUNE next.

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

The Annual General Meeting of the Shareholders will be held at the Banking House in this city on TUESDAY, the 17th day of JUNE next. The chair will be taken at Twelve o'clock noon.

By order of the Board.

C. HOLLAND,

General Manager.

Toronto, 22nd April, 1890.

UNION BANK OF CANADA.

Capital Paid-up, \$1,200,000. Reserved fund, \$100,000

HEAD OFFICE, - - - QUEBEC.

Board of Directors.—ANDREW THOMSON, Esq., President; E. J. PRICE, Esq., Vice-President; Hon. Thomas McGreevy, D. C. Thomson, Esq., E. Giroux, Esq., E. J. Hale, Esq., Sir A. T. Galt, G.C.M.G. E. E. Wynn, Cashier.  
Branches—Alexandria, Ont., Iroquois, Ont., Leithbridge, N.W.T., Montreal, Que., Ottawa, Quebec, Que., Smith's Falls, Ont., Toronto, Ont., West Winchester, Ont., Winnipeg, Man.  
Foreign Agents—London—The Alliance Bank (Ltd). Liverpool—Bank of Liverpool (Ltd.) New York—National Park Bank. Boston—Lincoln National Bank. Minneapolis—First National Bank.  
Collections made at all points on most favorable terms. Current rate of interest allowed on deposits.

THE COMMERCIAL BANK  
OF MANITOBA.

Authorized Capital, \$1,000,000

DIRECTORS.

DUNCAN MACARTHUR, President.  
Hon. John Sutherland, Alexander Logan,  
Hon. C. E. Hamilton, W. L. Boyle.

Deposits received and interest allowed. Collections promptly made. Drafts issued available in all parts of the Dominion. Sterling and American Exchange bought and sold.

MERCHANTS BANK  
OF HALIFAX.

Capital Paid-Up, \$1,100,000  
Reserve Fund, \$275,000

BOARD OF DIRECTORS:

THOS. E. KENNY, M.P., President.  
THOMAS KIRCHIE, Vice-President.  
M. Dwyer, Wiley Smith,  
Henry G. Bauld, H. H. Fuller.

Head Office, Halifax, N.S., D. H. Duncan, Cashier.

Branch, Montreal, E. L. Pease, Manager.

AGENCIES:

Antigonish, N. S. Maitland (Hants Co.),  
Bathurst, N. B. N. S.  
Bridgewater, N. S. Moncton, N.B.  
Charlottetown, P. E. I. Newcastle, N.B.  
Dorchester, N. B. Pictou, N.S.  
Fredericton, N. B. Port Hawkesbury, C.B.  
Guysboro, N. S. Sackville, N.B.  
Kingston (Kent Co.), Summerside, P.E.I.  
N. B. Sydney, O.B.  
Londonderry, N.S. Truro, N.S.  
Lunenburg, N. S. Weymouth, N.S.  
Woodstock, N.B.

IN ISLAND OF MIQUELON—St. Pierre.

CORRESPONDENTS:

Dominion of Canada, Merchants Bank of Canada, New York, Chase National Bank, Boston, the National Hide & Leather Bank, Newfoundland, Union Bank of Newfoundland, London, England, Bank of Scotland and Imperial Bank (limited).  
Paris, France, Claude Lafontaine, Martinet & Co.  
Collections made at lowest rates and promptly remitted for.  
Telegraphic transfers and drafts issued at current rates.

The Chartered Banks.

The Standard Bank of Canada.

DIVIDEND NO. 29.

Notice is hereby given that a Dividend of Three and One-half per cent. upon the Capital Stock of this Institution has been declared for the current half-year, and that the same will be payable at the Bank and its Agencies on and after the 2nd DAY OF JUNE NEXT.

The Transfer Books will be closed from the 16th to the 31st May inclusive.

The Annual General Meeting of the Shareholders will be held at the Bank on WEDNESDAY the 18th JUNE next, the chair to be taken at Twelve o'clock next.

By order of the Board,

J. L. BRODIE,

Cashier.

Toronto, 24th April, 1890.

IMPERIAL BANK OF CANADA.

Dividend No. 30.

Notice is hereby given that a Dividend at the rate of Eight per Cent. per Annum upon the Capital Stock of this Institution, has been declared for the Current half-year, and that the same will be payable at the Bank and its Branches on and after MONDAY, the 2nd Day of JUNE NEXT.

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

The Annual General Meeting of the Shareholders will be held at the Bank on Wednesday, the 18th day of June next. The chair to be taken at noon. By order of the Board.

D. R. WILKIE, Cashier.

Toronto, 24th April, 1890.

Eastern Townships Bank.

ANNUAL MEETING.

Notice is hereby given that the ANNUAL GENERAL MEETING of the Shareholders of the Bank will be held in their Banking House in the City of Sherbrooke, on

Wednesday, 4th day of June next.

Chair will be taken at 2 o'clock p.m.

By order of the Board,

WM. FARWELL,

General Manager.

Sherbrooke, 3rd May, 1890.

THE WESTERN BANK  
OF CANADA.

HEAD OFFICE, OSHAWA, ONT.

Capital Authorized, \$1,000,000  
Capital Subscribed, 500,000  
Capital Paid-up, 341,000  
Reserve, 60,000

BOARD OF DIRECTORS:

JOHN COWAN, Esq., President.  
KEUBEN S. HAMLIN, Esq., Vice-President.  
W. F. Cowan, Esq. W. F. Allan, Esq.  
Robert McIntosh, M.D. J. A. Gibson, Esq.  
Thomas Patterson, Esq.

T. H. McMILLAN, Cashier.

Branches:—Whitby, Midland, Tilsonburg, New Hamburg, Paisley, Penetanguishene, Port Perry.  
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Assyrian	3,970	John Bentley.
Austrian	2,458	Vipoud.
Brazilian	4,160	" R. Carruthers.
Buenos Ayrean	4,005	" Duulop.
Canadian	2,906	" A. Macnicol.
Carthaginian	4,214	" R. P. Moore.
Caspian	2,728	" Alex. McDougall.
Circassian	3,724	" C. J. Manxies.
Corean	3,488	" C. E. LeGallais.
Grecian	3,613	" J. Brown.
Hibernian	2,927	" Nunan.
Lucerne	1,925	" Johnstone.
Manitoba	2,750	Building.
Mongolian	4,750	Building.
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Newfoundland	919	" McGrath.
Norwegian	3,523	" W. Christie.
Nova Scotian	3,305	" R. H. Hughes.
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Parisian	3,359	" Joseph Ritchie.
Peruvian	3,038	" John Wallace.
Phoenician	3,425	" John Kerr.
Polynesian	3,983	Lt. R. Barrett, R.N.R.
Pomeranian	4,284	Capt. W. Dalziel.
Prussian	3,030	" J. Ambury.
Rosarian	3,500	" D. McKillop.
Sardinian	4,376	" Wm. Richardson.
Sarmatian	3,647	" John Franco.
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From Liverpool.	Steamships.	From Montreal.	From Quebec.
17 April	Sardinian	7 May	8 May
24 "	Polynesian	14 "	15 "
1 May	Parisian	21 "	22 "
8 "	Carthaginian	28 "	29 "
15 "	Circassian	4 June	5 June

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\* N. B.—The Carthaginian will not have accommodation for any class of passengers on voyages from Montreal and Quebec to Liverpool.

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From Glasgow.	Steamships.	From Montreal to Glasgow on or about
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24 "	Sarmatian	10 "
1 May	Canadian	17 "
8 "	Siberian	24 "
15 "	Buenos Ayrean	31 "

These steamers do not carry passengers on voyage to Europe.

London, Quebec and Montreal Service.

From London.	Steamships.	From Montreal to London on or about
17 April	Grecian	8 May
1 May	Brazilian	22 "
15 "	Assyrian	5 June
20 "	Grecian	19 "

These steamers do not carry passengers on voyage to Europe.

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Toronto	3,284
Vancouver	5,700

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From Portland.	From Halifax.
Sarnia	April 10.
April 12.	April 12.
*Vancouver	" 24.
" 28.	" 28.

This completes Portland and Halifax Sailings for the Season.

From Montreal.	From Quebec.
*Oregon	Thur., May 8.
Dominion	" 15.
Sarnia	" 21.
*Vancouver	" 23. Thur., May 29.

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Little Metis	22.10
Campbellton	2.20
Dalhousie	2.25
Bathurst	3.30
Newcastle	4.37
Moncton	7.30
St. John	11.10
Halifax	14.10

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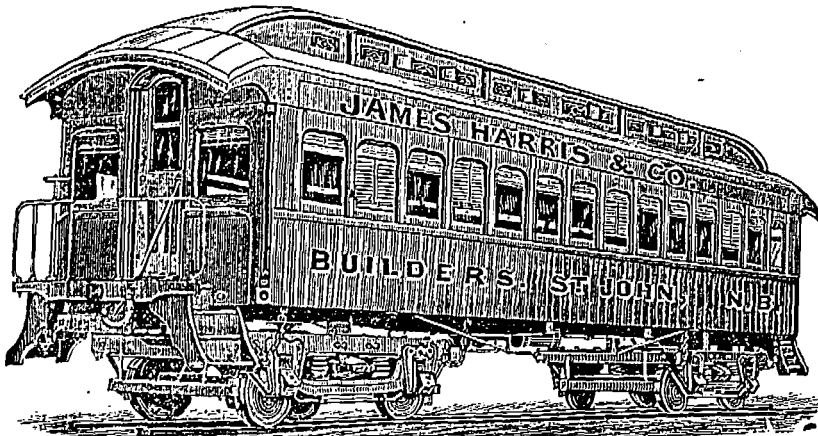
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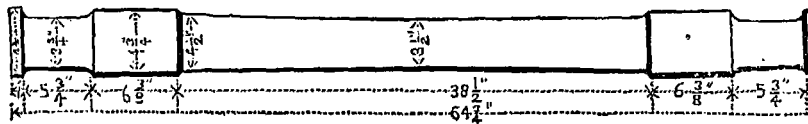


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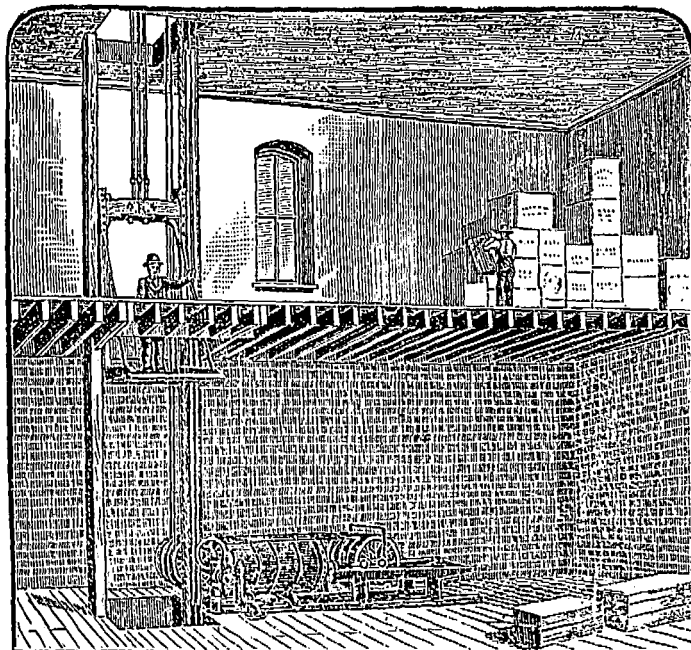
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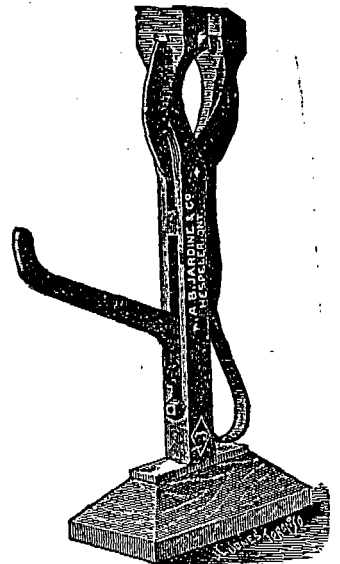
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Cheap, Delicious and Convenient.

1-lb. Package sufficient for a large family.

Quickly prepared for table. Housekeepers have only to test once to continue its use.

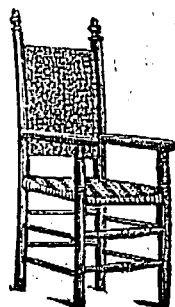
Ask your Grocer for it. Manufactured under Patents.

AMERICAN STEAM COMPRESSED FISH COM'Y

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**John McArthur**

HOPEWELL, N.S.,



Manufacturer of the Celebrated

**GrandDaddy Arm Chair**

- AND -

**Lawn Chairs**

Furniture, Doors, Windows, Blinds, Stair Posts and Ballusters constantly on hand.

**New Brunswick Advertisements.**

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Lowest Prices to the trade and special car load rates

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Manufacturers of and Dealers in

**Red and Gray Granites**

BUILDING AND MONUMENTAL WORK.

Estimates given for Columns and Pilasters, &c.

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ST. JOHN, N.B. CANADA.

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AUCTIONEER & BROKER,

Consignments of Merchandise, Manufactured Goods, &c., for Auction Sale, Solicited

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**SOLE LEATHER**

WOODSTOCK, N.B.

SLAUGHTER SOLE A SPECIALTY.

**Moncton Machine Shop**

**JONATHAN WEIR, Prop.**

Moncton, - - - - N. B.

Established 1867.

Locomotive Repairing a specialty. Forging. Steam power. Well equipped. Repairing on various railway lines. Jobbing and Mill work.

**M. Russell & Son,**

Newcastle, N.B.,

MANUFACTURERS OF

Spools, Tent Buttons Excelsior, &c., &c.

Natural quality of the wood, together with the varied machinery turn out goods unsurpassed. Correspondence solicited. Samples on application

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(LIMITED)

ST. JOHN N.B.

*Cotton Spinners, Bleachers, Dyers and Manufacturers.*

Cotton Yarns, Carpet Wares, Ball Knitting Cottons, Hosiery Yarns (and Yarns, for Manufacturers' use.

Beam Wares for Woollen Mills, Grey Cottons, Sheetings, Drills and Ducks.

Sheetings, Shirtings and Stripes.

Eight oz. Cottonades in plain and Fancy Mixed Patterns.

The only "Water Twist" Yarn made in Canada.

AGENTS:

WM. HEWITT, } Toronto; | DUNCAN BELL, }  
JOHN HALLAM, } Ont. | Machine Works, }  
Montreal.

MILLS:

New Brunswick Cotton Mills.

St. John Cotton Mills.

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**SOAP AND CHEMICAL COMPANY.**

MONCTON, - - - - N.B.

Manufacturers of Brand "Rising Sun," a specialty, and other favorite brands. Railway Cooling and Lubricating Greases. Metallic Paints, &c. Correspondence solicited.

**S. R. FOSTER & SON,**

Manufacturers of

STEEL AND **NAILS**

And SPIKES, TACKS, BRADS.

SHOE NAILS, HUNGARIAN NAILS, &c.

ST. JOHN, N.B.

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Commission Merchants,

DEALERS IN ALL KINDS OF

Agricultural Implements, Carriages, &c.

Sole Proprietors of the "MANHATTAN FOOD."

TRURO, N.S.

**HOPEWELL TANNERY**

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Manufacturers of all kinds of

UPPER :-: LEATHER

A specialty made of Polish, Buff, Oil and Glove Grain, Fisherman Boot Grain, Pebble and Straight Grain, Splits, &c., &c.

Cash paid for Hides and Bark.

Correspondence solicited.

HOPEWELL, N.S.

**THE MONARCH BOILER**

(PATENTED) AND HERCULES ENGINE.

A. ROBB & SONS

SOLE AGENTS

ROTARY SAW MILL



Guaranteed to Saw Lumber Perfectly Smooth and Even in thickness.

Portable from 6 to 70 horse power. Surpass portable steam power heretofore produced for strength, durability, compactness, and the ease with which they can be moved.

The 70 horse power can be taken over the roughest roads, or into the forest, and set up as easily and quickly as an ordinary 20 horse power portable engine, and as firm as a brick-set stationary engine. Engines and boilers of every size and description. Rotary Saw Mills, Shingle and Lath machines, Law Grinders, Planers, etc. Mill machinery and supplies of every description. Every boiler insured against explosion by the Boiler Insurance & Inspection Co. of Canada. Write for circulars.

A. ROBB & SONS, | Amherst Foundry and  
Amherst, N.S. | Machine works.

ESTABLISHED OVER 40 YEARS.

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**OATMEAL**

MILLS,

EMBRO, - - - - ONT.

**D. R. ROSS, - - Proprietor**

The very best quality of Standard Granulated and Roller Oatmeal is manufactured at this mill. The best White Oats only are used.

When not called only regularly by an agent, Produce, Wholesale Grocers and other Dealers should communicate direct by wire or mail.



**Loading Manufacturers, &c.**

**D. Morrice, Sons & Co.**  
MONTREAL & TORONTO.

MANUFACTURERS' AGENTS, &c.

THE V. HUDON COTTON MILLS, Hochelaga.  
Brown Cottons, Bleached Shirtings, Cantons,  
Bags, &c.

THE ST. ANNE'S SPINNING MILLS, Hochelaga.  
Brown Cottons, Sheetings, &c.

THE MAGOG PRINT WORKS, Magog.  
Prints, Rogatis, Drills, &c.

THE ST. CROIX COTTON MILL, Milltown, N.B.  
Apron Checks, Ginghams, Ticks, Denims,  
Fancy Shirtings, &c.

ALSO

TWERDS, Fine, Medium and Coarse; Stoffes,  
Blankets, Horse Blankets, Saddle Felt, Glove  
Lining.

FLANNELS, Grey and Fancy, in all-Wool and  
Union; Ladies' Dress Flannels.

SERGES, YARNS.

KNITTED UNDERWEAR, Socks and Hosiery,  
in Men's, Ladies' and Children's.

CARDIGAN JACKETS, Mitts and Gloves.

BRAID, Fine Mohair for Tailoring, Dress Braids  
and Llamas, Corset Laces.

CARPET RUGS.

*The Wholesale trade only Supplied.*

**DOMINION PAPER CO.**

100 Grey Nun St., MONTREAL.

MILLS AT KINGSEY FALLS, P. Q.

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The following grades of High-Class Papers:—

Nos. 1 & 2 Book and Printing (Toned and White),

No. 3 News and Printing, " "

White Tea and Bag, "

Bleached Manila, Envelope, Bag and Wrapping,

White Manila Tea and Wrapping,

Unbleached Manila Bag and Wrapping.

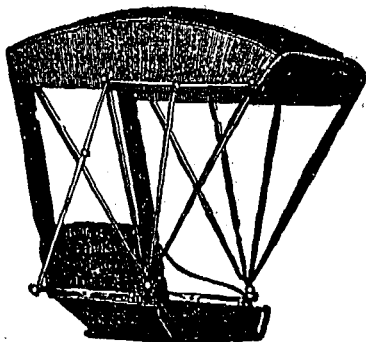
**W. A. FREEMAN,**

Manufacturer and Importer of

**Marbleized Slate and  
Hardwood Mantels,**

Brass Fenders and Easels,  
Grates, Art and Flooring Tiles,  
255, 257 JAMES ST. NORTH,  
Hamilton, Ont.

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Carriage Tops and Hand-Made Harness for the  
Trade.

285 KING STREET,

Brockville, - - Ont.

**JOHN B. OWENS,**  
HOUSE, SIGN - and - DECORATIVE

**PAINTER**

114 BLEURY ST.  
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**JAS. A. CANTLIE & CO.**

Late CANTLIE, EWAN & CO.,

(Established 21 Years)

**GENERAL MERCHANTS  
And Manufacturers' Agents.**

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

Wholesale Only Supplied.

13 & 15 St. Helen St. | 20 Wellington St. W.  
MONTREAL. | TORONTO.

**THE MONOTON  
COTTON MANUF'G CO.**

MONCTON, N. B.

Manufacturers of  
**BROWN COTTONS & SHEETINGS,**  
Cotton Yarns, &c.

**THE ONTARIO COTTON CO.**

HAMILTON, - ONT.,

Manufacturers of  
Cottonades, Shirtings, Denims, Tickings,  
Awnings and Ducks.

Special Ducks for Agricultural Imple-  
ment Makers.

DUNCAN BELL, Agent, MONTREAL  
J. E. McCLUNG, Agent, - TORONTO

**CANADIAN RUBBER CO'Y,**

OF MONTREAL.

MANUFACTURERS OF  
Rubber Shoes, Felt Boots, Belting,  
Packing and Fire Engine Hoses.

**HOUSEKEEPERS  
Flour Receptacle and Sifter**

SEE IT  
TRY IT  
BUY IT  
and be  
con-  
vinced  
of its  
Merits.

Keeps  
FLOUR  
free from  
Insects,  
Must,  
Taint,  
Vermin,  
Waste,  
Etc.

Patented, U. S. March 29, 1887; Canada,  
October 3, 1887.  
The Canadian Flour Receptacle & Sifter Co.  
OFFICE—768 CRAIG STREET.  
Agents wanted in every town and city.  
Special Discount to the trade.  
Send \$2.25 for Sample.

Illustrated Catalogues Printed at  
the Journal of Commerce Office.

**Brook's  
Machine  
Cotton.**



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Specially finished for Sewing Machines, and  
for sale by all first-class dealers.

**G. & J. BROWN M'F'G CO.**  
(LIMITED)

BELLEVILLE, ONT.

Engineers, Boiler Makers, Machinists,  
Foundrymen and Bridge  
Builders.

Railway and Contractors' Supplies  
A SPECIALTY.

Frogs, Diamond Crossings, Switches,  
Hand Cars, Lorries, Velocipede Cars,  
Jim Crows, Track Drills, Semaphores, Rail Cars,  
Double and Single Drum Hoists, &c., &c.

ESTIMATES ON APPLICATION.

**London Machine Tool  
COMPANY,**

LONDON, - ONTARIO,

MANUFACTURERS OF  
**IRON AND BRASS WORKING  
MACHINERY.**

L. A. MORRISON, with A. E. WILLIAMS  
General agents, Toronto

**Neal's Worcestershire Sauce  
& Pickle Co.**

JAMS, - JELLIES, - CATSUPS  
AND SAUCES, &c.

All goods warranted.

**TORONTO, - - - - - ONT.**  
HORSE RADISH.

**R. B. MAY**

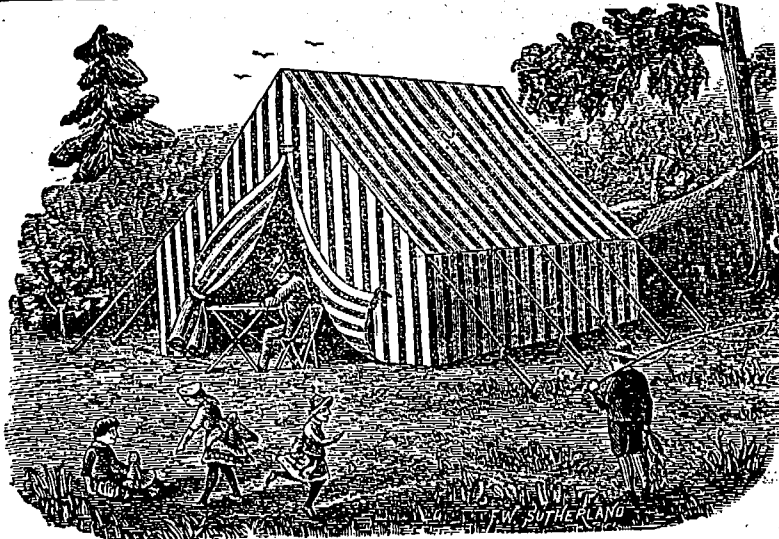
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**Manufacturers' Agent**

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Sole Proprietor and Manufacturer of the  
WORLD'S FAVORITE COCONUT PUDDING  
and other "WORLD'S FAVORITE" Prepa-  
rations.



**Tents, Flags, Awnings, Folding Camp Furniture, Tarpaulins and Horse Covers.**

Liberal Discounts to Lumbermen, Railway Contractors and other large buyers. Our Exhibition Record unequalled by any competitor: } 31 Gold and Silver Medals. } 163 First Prizes. P. O. Box 345

**NATIONAL M'FG CO., - 160 SPARKS STREET, - OTTAWA**

**FOR SALE**

We have a few HIGH-CLASS

**Engines and Boilers,**

Which have been in use a short time, replaced by larger ones.

One 40 H. P. Automatic Cut-off Compound Condensing Engine—in use one year; one 20 H. P., one 25 H. P. Girder Frame Automatic Cut-off Engines, besides several Slide Valve Engines from 15 to 25 H. P. Can be seen at our works.

One 100 H. P., one 50 H. P. Automatic Cut-off Engines. at present running the Hamilton Cotton Co.'s Works

All sizes of New Steel Boilers at the very lowest prices.

**OSBORNE WORSWICK CO.,**  
Engineers, HAMILTON.

**Steel Rails; Locomotives, Tires, Track Bolts and Spikes, Frogs, Car-Replacers, Track Jacks, Traversing Jacks, Cotton Waste, &c., &c.**  
**Track Appliances and Track Tools, Grading Implements.**  
**J. & H. TAYLOR,**  
16 St. John St.

**READY MIXED PAINT**

FOR ALL PURPOSES.

Retailers and Large Consumers of Paint will find it to their advantage to get quotations. Correspondence solicited.

**WM. HOWE,**

Lead, Paint and Color Manufacturer,

**OTTAWA.**

**T. F. MEDAL GLUE,**

GERMAN GLUE,  
COIGNETS GLUE GELATINE,  
FINE GELATINE,

DEXTRINE  
GLYCERINE,  
QUININE.

IN STORE AND TO ARRIVE

**WULFF & CO.,**

32 ST. SULPICE ST., MONTREAL.

**ATLANTIC GLUE WORKS**

Manufacturers of

*Opaque, Emery and Transparent Glues*

**High-Class EMERY GLUE**  
A SPECIALTY.

Upholsterers' and Mattress Stock, Wool Bating, Cotton Bating, Flock, Nails, Wool Stock, &c. Correspondence solicited.

**J. T. HUBER & CO.,**  
BERLIN, ONT.

**THE CANADIAN LOCOMOTIVE & ENGINE CO'Y**  
(LIMITED)

**Kingston, - Ontario,**

MANUFACTURERS OF

**Locomotive, Marine**

— AND —

**Stationary Engines**

*Boilers of all Descriptions.*

Sole Licensees and Manufacturers in Canada for

**ARMINGTON & SIMS' High-Speed Engines for Electric Light Plant, Etc. The "Cycle" Gas Engine.**

Atkinson's Patent. The "Hazelton" Boiler.

NOTICE.—The Canadian Locomotive & Engine Co., of Kingston, Ont., have the exclusive License for building our Improved Patent High Speed Engine for the Dominion of Canada, and are furnished by us with drawings of our latest improvements.

(Signed) **ARMINGTON & SIMS.**

PROVIDENCE, R.I., Nov. 18th, 1889.

Descriptive Catalogues of the above on application.

Estimates given for all descriptions of Machinery

*Commercial Summary.*

Last week 200,000 white fish fry were placed in the Mississippi river at Carleton Place, Ont.

The Sherbrooke, Que., city council has decided hereafter to charge \$50 license to transient traders.

A large steam flour mill with an elevator of 50,000 bushels capacity is projected for Pembroke, Ont.,

The Quebec board of trade is urging the Dominion Government to build an elevator at the ancient city.

A New York ice company has 1,400 tons of the indispensable summer luxury stored at Knowlton, Que.

The Toronto street railway company last year cleared \$272,531 over expenses and carried nearly 18,000,000 passengers.

The Eastville mine, at Uniacke, N.S. have sent into Halifax, a brick of 100 ounces of gold crushed from nine tons of quartz.

INLAND revenue receipts at Hamilton, Ont, last month were \$38,318, against \$35,204 in April, 1889, an improvement of \$3,113.

The Morris and Brandon branch of the Northern Pacific and Manitoba railway will be completed into Brandon in about ten days.

The strike of bricklayers, stonemasons and carpenters at Ottawa for a nine hours day has proved successful and the men have gone back to work.

FRENCH papers state that the liquidator of the Panama Canal company has appointed Mr. B. Wyse to conduct negotiations looking to the formation of a new company and that Wyse will

**MUNN'S** *Pure*  
**Boneless CODFISH**

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

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

**STEWART MUNN & CO.**  
 22 ST. JOHN ST.,  
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**WHIP LASHES**

MANUFACTURERS OF

WHIP LASHES, DRUMHEADS, &c.  
 AND

Dealers in HIDES.

**JOHN E. BROWN,**  
 HAMILTON, Ont.

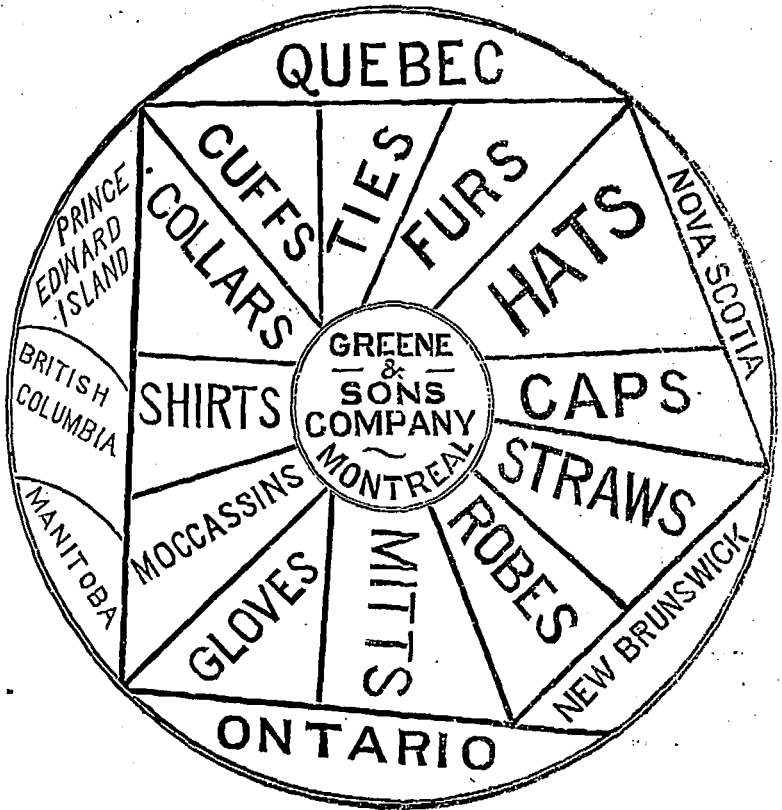
**TROTTER BROS.,**

Custom House Agents,

**STORAGE** Bond or Free

30 & 32 St. Nicholas St.,  
 MONTREAL.

**SAMPLES NOW READY FOR FALL TRADE 1890.**



go on a mission to the Government of Columbia to obtain an extension of the concession.

The boring of the Walker company at Bothwell, is progressing favorably. According to indications the drillers expect to strike the rock at 200 feet.

The Brompton Lake (Que.) Asbestos Co., with \$60,000 capital stock, has been incorporated for the purpose of mining for asbestos, mica and other minerals.

Custom receipts at Halifax, N.S., during April amounted to \$201,777, compared with \$178,216 in the corresponding month last year, or an increase of \$23,561.

There is a coal famine at St. John's Nfld. The steamer Northfield, from Rotterdam for Quebec, put in there for coal, and had great difficulty in obtaining a supply.

It is reported that Sir William Forwood of the firm of Leech, Harrison & Forwood and brother of the present secretary to the British Admiralty, is about to retire from the firm.

ALBERT BRINSTON, general storekeeper of Brinston's Corners has assigned. He is a carpenter and builder by trade, and succeeded his father in the store business about two years ago.

BOISSRAU BROS., the well-known St. Lawrence Main street dry goods house, have purchased the bankrupt stock of Lamarche Prevost and Co. and are offering it in lots to suit purchasers.

R. MILLARD & Co., manufacturers of railway supplies, have assigned with liabilities of \$33,000. Michael Babcock is the only partner, and as all his capital was looked up in property and plant, he has been more or less pressed for money for a long time back.

EDWARD CLEMENT formerly a saloon keeper in this city, gave it up a short time ago to embark in the grocery business in a small way. He has not proved successful and now assigns owing \$800.

The fishing schooner Howard Holbrook, seized off the Newfoundland coast for violating the bait regulation, has been confiscated, and her captain fined \$500, by the Newfoundland authorities.

A dividend of 12½ per cent is announced by the liquidators of the St. John Building Society payable on and after the 29th April to depositors and debenture-holders who had amounts to their credit on August 24th, 1888.

MR. ALFRED S. BELL, of Halifax, has been appointed general agent for Nova Scotia of the Insurance Company of North America. Mr. Bell acts in a similar capacity for the Atlas, of England, and National, of Ireland.

The merchant tailoring stock of Mr. Lyle, Portage la Prairie, Man., has been sold at auction and bought in by Lyle at 58 cents in the dollar. He also purchased the book debts at 20 cents on the dollar and the building for \$150.

MR. A. F. RIDDELL has been appointed to investigate the position of the Henderson Lumber Company to decide whether the proceedings taken by the Eddy Manufacturing Company to force them into liquidation are justified or not.

WE LEARN from Halifax that Mr. M. P. Black, after being thirty-two years a director in the Union Bank of that city, has retired on account of failing health, and that Mr. William Robertson has been appointed in his stead.

WM. LALONDE was formerly a school teacher, but in 1877 he decided to start a small country hotel at St. Eugene. He was only estimated as worth \$300 in his palmiest days, and as a con-

**G. F. BURNETT & Co**

Manufacturers of

Men's, Youths', Boys' and Children's

**-CLOTHING-**

Mail orders promptly and satisfactorily attended to.  
 Samples sent prepaid on application.

OFFICE AND FACTORY:

752 CRAIG STREET, MONTREAL.

You are cordially invited when visiting Toronto to call on Hees, Anderson & Co. They manufacture several hundred styles of decorated and plain window shades, spring rollers, etc., also their new industry, table oil-cloth, of superior patterns and styles. Office and warehouse, 99 to 103 King St. W. Factory, Devenport Road. Samples sent

**LOCKERBY BROS.**

IMPORTERS

—AND—

Wholesale Grocers,

CORNER

St. Peter & St. Sacrament Sts.

MONTREAL.

**WALTER BLUE,**  
*Wholesale :: Clothing*

69 and 71 Wellington Street,

Sherbrooke, Que.

CAMPBELL'S

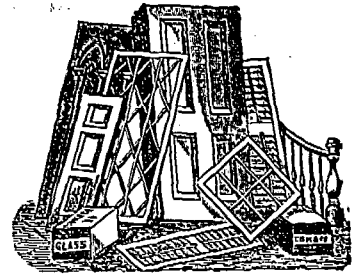
**QUININE :: WINE**

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

Kenneth Campbell & Co., Montreal

**RHODES, CURRY & CO.**

1,000,000 Feet Lumber kept in Stock.



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

**ROSS, FORSTER & CO.**

Wholesale :: Dry :: Goods

Nos. 9 & 11, Recollet Street, between St. Helen and St. Peter Streets.

**SPECIALTIES :**

SMALLWARE. HOSIERY. DRESS GOODS  
ART NEEDLE WORK

**GEO. BARRINGTON & SONS**

FINLAY D. BARRINGTON.

MANUFACTURERS OF

**TRUNKS AND BAGS**

Blacksmiths' Bellows and Portable Forges.

Send for Catalogue and Show Card.

OFFICE AND FACTORY:

SALESROOMS:

156 to 160 St. Antoine St. | 1805 Notre Dame Street  
MONTREAL

sequence when hard times began to press upon him he had no alternative but to assign.

LARGE quantities of railroad ties are being shipped daily to the American market from Grand Falls, N.B. The price paid for them delivered is \$13 per hundred—a much better figure than was obtained for them a few years ago.

The average daily production of petroleum increased from 74,171 barrels in February to 75,130 barrels in March. The receipts in March were 2,272,250 barrels, as compared with 2,062,151 barrels in February, an increase of 246,099 barrels.

A LARGE summer hotel at Pickwick, was fired by an incendiary and destroyed on 14th inst. When the fire was well under way, the thoughtful miscreant fired a gun near the house and awakened the sleeping inmates in time for them to escape.

J. C. Raham, carriages, of Uxbridge, is said to be endeavoring to effect a settlement on the basis of 50 cents in the dollar with a bank to which he owes \$1,200. No meeting of creditors has yet been held nor has any statement of liabilities been issued.

The old firm of Thos. Doherty & Co., wholesale tea merchants of this city has been dissolved. The business at the old stand will be carried on by the junior partner under the style of Thos. Kearney & Co., while Mr. Thos. Doherty removes to new premises in Hospital street.

The personal estate of William Train, Toronto, formerly lumber dealer in Muskoka, is now wound up, producing a dividend of 9 1-5 per cent on the dollar. An offer of 25 cents in the dollar was made for the estate but refused owing to the necessary security not being forthcoming.

The Biddeford Journal says that ground slate is "one of the neatest pepper adulterants," and it is an open secret that quite an extensive business was carried on at the slate quarry in Saco, grinding and shipping slate to New York for the express purpose of increasing the pepper output.

The Bothwell Times says that considerable excitement prevails in that section, owing to a report that Mr. McKeown, treasurer of Euphemia, is over \$2,000 short in his cash. Mr. McKeown has always borne a good reputation, and says he expects to raise the money in a few days.

The annual statement of the Geological survey giving the statistics of mineral production throughout the country shows an output of \$19,500,000 for 1889, which compared with \$16,500,000 in 1887 and \$10,000,000 in 1885, evinced an increase of over 85 per cent in production in the last four years.

JAMES DEAN, hardware merchant of Dundalk, has assigned. He dabbled in a number of lines and had a tendency to spread out more than his means warranted. As a consequence he has always been slow pay and eventually has lost so much ground that his only means of relief lay in an assignment.

The ship building industry on the lakes was never in a more prosperous condition. The new vessels already contracted for and to be built this season will cost in the aggregate about \$7,000,000, and their total tonnage will be 124,750. This does not look as though a decline in the lake traffic was expected.

The report comes from abroad that a syndicate has been formed to construct and operate a fast line of steamers between New York and Milford Haven, at a minimum speed of 20 knots an hour. The members composing the syndicate are mostly Americans and they intend to build all their vessels in the United States.

It is believed that William C. Wrightman who was supposed to have been murdered by his partner, Sherman, at Kansas city in 1886 simply disappeared in hopes that the insurance companies would pay over to his heirs \$23,000 in policies. The prosecuting attorney of Kansas City refuses to present Sherman's case to the grand jury and a traveller testifies that he saw the supposed corpse alive and well in Los Angeles a year ago.

Assessment System.

**RECORD OF THE MUTUAL RESERVE FUND LIFE ASSOCIATION TO NOV. 29, '89**

RECEIVED IN MORTUARY PREMIUMS \$9,418,037.45.	Total Receipts. <b>\$9,592,614.64.</b>	RECEIVED IN INTEREST \$174,577.19.
RESERVE OR EMERGENCY FUND IN BANK AND SUPERIOR INVESTMENTS. \$2,304,509.35.	Paid to Widows and Orphans, Death Claims. <b>\$7,288,105.29.</b>	TOTAL CASH DISBURSEMENTS AND RESERVE. \$9,592,614.64.
BY REDUCTION OF PREMIUMS HAS SAVED TO MEMBERS IN CASH, <b>\$20,000,000.</b>		

Agents Wanted.

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

**EDWARD ADAMS & Co.**  
WHOLESALE  
**GROCCERS**  
And Importers of  
*Teas, Sugars, Tobaccos, Wines & Spirits*  
Dundas St., LONDON, Ontario.

**SUGARS**  
Teas, Coffees,  
Spices, Syrups,  
And a complete stock of

**GENERAL GROCERIES,**  
Salt and Fresh Water Herrings and an assortment  
of other Fish for sale by

**BALFOUR & CO.,**  
HAMILTON.

**S. COLLINS' SON & CO.**  
MANUFACTURERS OF  
**PRINTING INKS,**  
32 and 34 Frankfort Street, N. Y.  
Our Cut Inks are used on the **MAGAZINE** and **WEEKLY**  
by **Harrer & Brothers**, and **on this Paper.**

**BAULD, GIBSON & Co.**  
HALIFAX, N.S.  
(Established 1816)  
WHOLESALE GROCERS AND IMPORTERS.

Special attention given to **CANNED**  
**Lobsters, Mackerel**  
AND **SALMON** ALSO  
**MOLASSES AND SUGARS**

**JOHN S. PEAROE & CO.,**  
**— SEED —**  
MERCHANTS,  
IMPORTERS and GROWERS.  
Dealers in all kinds of **Dairy Supplies**  
Office & Warehouse, 119 Dundas St. W. et Sq.  
Send for Catalogue. **LONDON, Ont.**

E. P. Breckenridge, Toledo, Ohio, Pres.  
Edwin Norton, Chicago, Vice-Pres.  
W. C. Breckenridge, Resident Manager  
**THE NORTON MANUFACTURING CO.,**  
Manufacturers of

**TIN CANS**  
BY AUTOMATIC MACHINERY.  
Fruit Cans, Lard Pails, Paint Pails and Cans,  
Baking Powder Cans.  
Capacity, fifty thousand fruit Cans per day.  
Sole Agents in Canada for Norton Bros., "Soldier  
Hemmed" Caps, and Grocers' Sample goods,  
and Haskell's sample cases.  
**Hamilton, Ont.**

**H. S. HOWLAND, SONS & CO,**  
**WHOLESALE :: HARDWARE**  
37 Front Street West, - Toronto.  
Builders' and House Furnishing Hardware, Mechanics' Tools, Cutlery,  
Rope Chains, Axes, &c., &c.  
**American "Dead Shot" and Schultz's Gunpowder.**  
Stock Large and varied.

**MICHAEL SULLIVAN**, dry goods merchant of Peterboro, has assigned. He has been unsuccessful before and consequently his credit has been weak all along. Business has been poor in his section and he has felt the effects of the depression keenly; so that his present assignment with liabilities of \$10,000 was not unexpected.

**JULES HAMEL**, the St. Pierre merchant who was arrested in Halifax for fraud, has been released from custody, but the case will be appealed. He is alleged to have made away with \$118,000 within four years; at least his books show that he received that sum over and above what he paid out. He refuses to tell what became of it.

The Manitoba and North-Western Railway Company have sold their entire land grant, consisting of 9,000,000 acres, to an English syndicate who will establish a land colonization company. They intend dividing the land into small homesteads, and will lend the settlers \$500 each to enable them to commence operations at once.

The Chicago Board of Marine Underwriters have promulgated the following schedule of trip rates on grain:—From Chicago ports to Lake Michigan, 25c; to ports on Lake Superior, 35c; to Huron, Sarnia and Detroit, 30c; ports on Georgian Bay, 35c; on Lake Erie, 35c; on Lake Ontario, 40c; to Ogdensburg, 45c; to Montreal, 50c.

The assets of the insolvent white goods firm of R. McNabb & Co. were sold on Wednesday last by order of the curator. The stock amounting to \$10,071 was knocked down at 48 cents in the dollar; the goods in bond, valued at \$2,469, brought 53

**TO Messrs. MANDER BROTHERS**, Varnish, Colour, and Printing Ink Manufacturers, of 17 Gracechurch street, London, E.C., and Wolverhampton.—Gentlemen—I, the undersigned **DANIEL JOSEPH PORTER**, of the address given below, Oil and Italian Warehouseman, hereby ADMIT having INFRINGED the registered TRADE-MARK "Carminette" of you Messrs. MANDER BROTHERS, by selling a colour not manufactured by you under the name or style of "Carminette," and hereby tender you a full and complete APOLOGY for so doing, which I trust you will accept in discharge of my legal liability; and I hereby consent to the publication of this letter in such newspapers or periodicals as you may see fit, and undertake not again to infringe the said trade-mark in any way whatsoever. **D. J. PORTER**, No. 5 Pratt-street, Camden Town, London, N.W., February, 1890.

cents and those under advance, amounting to \$2,716, brought 56½ cents in the dollar.

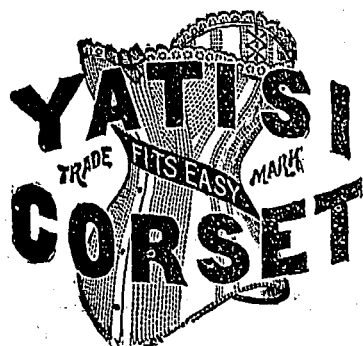
The joint stock company that two years ago took over the Barber Woollen mills of Streetsville, then in the hands of the Bank of Commerce, and ran it as the Streetsville Woollen company, have decided to wind up the concern and it is now in liquidation. The liabilities will be fully met, but the shareholders, it is stated, will likely get nothing.

ADVICES from Belleville state that at the cheese market board the following officers have been elected:—M. Robinson, president; Thos. Walker, 1st vice; T. B. Carlow, 2nd vice; B. C. McCargar, secretary-treasurer. Twenty-five factories offered 1,553 boxes, comprising 805 white, 748 colored. No bids were made as buyers thought the goods too green.

C. F. SISE, vice-president of the Bell Telephone company, has notified Mr. N. Levasseur, secretary of the Quebec Board of Trade, that the company will begin at once the construction of telephone lines between Quebec, Ottawa, Montreal and Sherbrooke, and the lines will be ready for service in September. The construction of the above lines will cost at least \$25,000.

LA GRIPPE has proven a very expensive disorder in England. The *British Medical Journal* states that the influenza cost in Great Britain \$10,000,000 one-half of which was paid by insurance companies, and the other half caused in loss of wages. In the United States the loss to the companies was \$1,018,460 by La Grippe alone and \$1,827,184 from pneumonia and bronchitis arising out of it.

**CROMPTON'S**  
**CORALINE**  
**CORSETS.**



AGENTS FOR  
EASTERN ONTARIO,  
QUEBEC  
AND THE MARITIME  
PROVINCES.

**Robertson, Linton**  
& Co.,  
Wholesale Dry Goods  
Corner St. Helen and  
Lemoine Sts.,  
Montreal

**THE DOMINION**  
**SAFETY BOILER CO. (LTD.)**

MANUFACTURERS OF  
The "Sterling" Patent Water  
Tube Boiler.

The Safest, Most Economical, Compact and  
Durable Boiler, Large Mud Drum,  
Perfect Circulation.

Boilers built for any required pressure. All parts readily accessible  
for the closest inspection. We guarantee dry steam and great economy  
of fuel. For full particulars and prices, apply to the manufacturers,  
**31 Wellington Street, - - - - MONTREAL**

# A Bargain!

**FIRE-PROOF SAFE**

(EDWARDS')

Combination Lock.  
In Perfect Condition.

**GOOD AS NEW.**

For Sale Cheap.  
On View at our Office.

**Lyman, Sons & Co.**

**JAMES GUEST & CO.,**  
Commission Merchants

— AND —  
**GENERAL AGENTS,**

27 & 29 St. Sacramento St., Montreal

AGENTS FOR

Geo. Sayer & Co., Cognac, France.  
Chas. Coran & Co., " "  
Auger, Fils & Co., " "  
Musseron Frere, " "  
Wisdom & Warter, Jerez de la Frontera, Sherries.  
Warter & May, Oporto Ports.  
J. T. Wilkens, Rotterdam, Holland Gin.  
Ind Coope & Co., Burton-on-Trent, Ales.  
Slegert & Sons, Trinidad, Genuine Angostura Bitters.  
Banagher, Irish Whiskey, on the Green Banks of the Shannon.  
Eschenauer & Co., Bordeaux, Clarets, Sauteras, &c.  
Cathcart & Co., Ayr, Carrick Blend, Scotch Whiskey.  
Andrew Usher & Co., Edinburgh, Scotch Whiskeys.  
Royal Hungarian Government Wines, of Budapest, Hungary.

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

**LEATHER BELTING**

— AND —  
**LACE LEATHER,**  
**DANVILLE, - - - QUE.**

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

**HENRY PORTER,**

Successor to PORTER & SAVAGE,

Tanner & Manufacturer of  
**LEATHER \* BELTING,**

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

**OAK SOLE LEATHER**

OFFICE AND MANUFACTORY :

436 Visitation St., MONTREAL.

**HODGSON, SUMNER & CO'Y**

— IMPORTERS OF —

*Dry Goods, Small Wares and Fancy Goods,*

347 and 349 St. Paul St., MONTREAL,

And 39 Princess Street. - - - - - Winnipeg

IF THERE is any ice famine in New York this year it will be simply from the difficulty of securing sufficient coasting tonnage to transport it. Estimating the quantity on the Kennebec at 1,300,000 tons, the Lewiston Journal figures it out that there will be 2,600 cargoes of 500 tons each, and that if the shipping season lasts thirty weeks it will require thirteen vessels a day.

C. A. GAGNE, general storekeeper of Sherrington, has been in business some ten years, peddling goods for eggs and produce as well as tending store. He failed in 1886 when he succeeded in effecting a compromise at 65 cents in the dollar. Since then his habits are said to have not been all they should be, and he has run behind until a second assignment with liabilities of \$4,000 has become necessary.

THE Huntingdon Gleaner says: "About half of the cheese factories in the district are now open and the others will start within a few days. The receipts of milk are small, owing partly to the backward state of the grass, but chiefly to the laudable custom of our farmers in not sending milk until the calves have got a good start. Walter Paton opened his new factory on his farm, adjoining the village, on Monday, with encouraging deliveries."

DAVID ETHIER, general storekeeper of St. Eustache, has assigned for the second time in a business career of four years. His first assignment was in the fall of 1888 when he settled at 50 cents in the dollar payable in 4, 8, 12, and 16 months and 10 cents in his own notes payable in 20 months. This has always

Buy the best Canned Goods.

**WINDSOR LION BRAND**

Tomatoes Corn, &c., &c.

— PREPARED BY —

**JOHN WINDSOR & CO., Montreal**

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

**WYLD, CRASETT & DARLING**

TORONTO,

Woollens and General Dry Goods

**DUMARESQ & CO., - Agents,**

Glenora Buildings.

**MONTREAL.**

**POROUS TERRA COTTA**

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

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

**THE BATHUN COMPANY,**

— - - - - DESHERONTO, ONT.

been round his neck, and coupled with dull times and difficult collections has been sufficient to bring him down. He owes \$3,500.

THERE is likelihood of a freight war between the White Star and Inman lines, owing to a disagreement upon the question of differential rates between fast and slow steamers of each line. The Inman Company has quoted five shillings below the White Star on fine goods when they have had a slow boat against the Teutonic and Majestic, but refuse to accede the same difference when they have the crack City of New York against the Germanic.

THE advance in wheat and flour has caused the city bakers to add two cents to the price of bread. In the west, bread has already advanced. There is also a movement here to enforce cash payments for bread, the reason given being that flour merchants are refusing to sell for credit to bakers whose accounts are too much scattered. Outside of this it is certain that many city bakers are carrying sufficient accounts to make them tired of the credit system.

AMONG small assignments we notice the following:—H. S. Batram, fruit dealer, Hamilton; A. Cushing & Co., hotel, Ottawa; C. A. Parson, grocer, Otterville; E. Legault, trader, of this city; J. G. Carey, carriages, Hastings; John Hartwick, Jr., tailor, Ridgetown; Thos. T. Lintott, storekeeper, South Walsingham; Mary Butler, publisher, Stratford; T. H. Bleeker, hotel, Trenton; M. E. Leblanc, storekeeper, Clark's Harbor; and George Guerette, saloon-keeper, Edmundston, N.B.

**Pure**

**Oak**

**Belting**

**THE J. C. McLAREN BELTING CO.,**

**MONTREAL - - and - - TORONTO**

Tel. No. 383.

Tel. No. 475.



## DAWES & CO., Brewers & Malsters

INDIA PALE AND XX MILD ALE.  
EXTRA AND XXX STOUT PORTER.  
(In Wood and Bottle.) Families Supplied.  
SAND PORTER, Quarts and Pints.  
Office: - - 521 St. James Street West  
MONTREAL.

Orders received by Telephone.

Halifax Steam Coffee and Spice Mills.

ESTABLISHED 1841.

W. H. SCHWARTZ & SONS,

WHOLESALE

COFFEES and SPICES

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

Halifax, Nova Scotia.

## LONSDALE, REID & CO., DRY GOODS.

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

18 St. Helen Street, - - Montreal.

J. E. THOMPSON

W. H. THOMPSON.

J. T. LEBERT.

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

331 Commissioners St., - - - Montreal, Que

COLD STORAGE - PERROTT, ONT.

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

The number of tons of ice cut in Maine during the past winter exceed any previous harvest by 1,500,000 tons, showing a grand total of 3,093,400 tons, of which 1,441,200 tons is on the Kennebec river, 506,300 on the Penobscot, 42,300 on the Cathance, and 839,800 along the coast and interior ponds, also 263,800 tons shipped direct from ponds by vessels. Ice was cut in 100 different towns and cities in the state and is now stored in 230 ice houses. About 19,090 men and 4,620 horses were at work.

THAT it is not wise for creditors to accept compromises always is proved by the outcome of the estate of Morton Bros. These debtors offered their creditors, at the meeting after their assignment, 35c. on the dollar, payable in two, four, and six months, which was refused and the estate wound up. The result has been a dividend of 66½ cents in the dollar and in addition the bank claim for notes under discount was paid in full (\$1,440) and a refund of \$83 and some notes made to the assignee.

ADVICES as to the outlook of the California fruit crop are suspiciously conflicting. A prominent firm writes that the shortage in the apricot crop has been overestimated, and that peaches are not looking as well as they did some little time ago. A packer wired that blossoms have been knocked from the prune trees to such an extent as to alter the prospects for the crop, and also instructed his agents to take no more orders for assorted sizes until the extent and character of the crop is assured.

T. J. & W. Cox, general storekeepers of Lakefield, have assigned. They started four years ago and soon found that the business was not sufficient to keep both, so that one brother was compelled to work at his trade. It next became apparent that the business would not keep either of them, and they started in to sell off the stock and work out of the business altogether as it evidently did not pay. This proved impracticable, but it is believed that the creditors will be paid in full although the Cox Brothers will be heavy losers.

The preliminary examination of J. McDougall Cromar, ex-manager of the branch office of the People's Bank of Halifax,

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

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

## GILLESPIE, ROACH & CO.,

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

Staple and Fancy Dry Goods,

SMALL WARES - - AND - - ART NEEDLE WORK.

186 McGill St., MONTREAL.

has resulted in his committal for trial. The principal witness was John T. Knight, of Halifax, cashier of the bank. An examination of the books showed a shortage in the accounts of between \$5,000 and \$6,000. Evidence was given that Cromar's salary was only \$700, while his expenditure was over \$1,500, spent in furnishing a house, keeping a horse, raising fancy breeds of dogs, etc.

THE trade sale of 20,000 boxes of Mediterranean fruit ex s.s. Avlona took place on Wednesday before a large attendance of buyers, many of whom came from Boston and Chicago as well as from our own western cities to pick up lots. The bidding was keen, and the prices realized higher than those paid in New York, averaging as follows:—Messina lemons \$2.25@3.87½, Palermo \$1@3.50, Sorrento \$3@4. Messina oranges, half boxes, \$1.37½@2.25, boxes \$2.50@3.87½, Palermo, half-boxes 70c@1.50 boxes \$2.25@3.75, Sorrentos \$3@5. The next sale,—that of 17,500 boxes ex s.s. Sicilian—takes place on Monday next.

G. R. FABRE, wholesale saddlery hardware merchant of this city, has been served with a demand of assignment. He owes \$20,000 in direct liabilities and \$55,000 in indirect. He has been in business over 20 years. In 1877 he lost heavily and in 1878 he was compelled to assign, but succeeded in eventually effecting a compromise at 40 cents in the dollar. Of late he has run behind and his nominal surplus of \$30,000 is principally in weak outstandings. He seems to have been too honest and good-natured to succeed in business, for he has allowed his debtors so much latitude that it has eventually crippled him.

THE Farmers' alliance of Texas, is in trouble, and sensational developments are rumored. In 1887 the leaders organized at Dallas an exchange with a capital of half a million, the stock to be taken by subordinate lodges. The exchange lasted about two years, during which time it is alleged nearly a quarter of a mil

## MACFARLANE, MCKINLAY & CO.

Manufacturers of

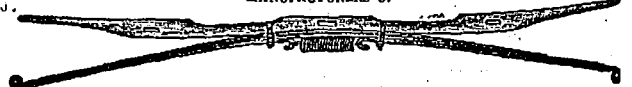
## WINDOW SHADES

Shade Cloth, Spring Rollers, &c.

TORONTO - - - ONTARIO

## ROBB BROTHERS,

MANUFACTURERS OF



THE COOK PATENT BUGGY GEAR.

KNOWLTON, - - - QUEBEC

Correspondence Solicited.

(— USE —)

# Montéro

# Cigars !

They are the Best Selling Cigars on the Market.

# Boisseau Bros.

PURCHASERS OF THE

## BANKRUPT STOCK

.....OF.....

LAMARCHE, PREVOST & CO., at 66c. IN THE DOLLAR,

Invite all the Fancy Goods Merchants to come and buy at

41 St. Sulpice Street. - MONTREAL

HAVING a period of THREE MONTHS in which to dispose of \$72,000 worth of Goods, we will sell all the following articles at extremely low prices:

PRINTS; a variety of COTTONADES, LINEN and COTTONS; TRIMMINGS of all kinds; DRESSGOODS; BLACK and COLORED CASHMERE; VELVETS and VELVETEENS; ENGLISH and CANADIAN TWEEDS; BLACK SERGE and CLOTHS; FARMERS' SATIN, WAINCEYS, WHITE SHIRTS, WOOLLEN SHIRTS, UNDERWEAR FLANNELS; STOCKINGS of all kinds; CURTAINS; SHAWLS in large choice lots; WOOL BLANKETS; RUGS; OIL CLOTHS; HABERDASHERY, etc., etc.

BOISSEAU BROS.,

41 St. Sulpice Street, : : MONTREAL

lion dollars was squandered, and there is nothing to show for it but about \$40,000 worth of property. Farmers who contributed the money are anxious to have an investigation and will institute suit to recover property in Dallas now occupied as an alliance and commercial agency.

HALIFAX exchanges state that the city butchers in view of the high prices of beef have decided to raise the price of steak to 18 cents per pound, and best cuts of roasting beef to 17 cents, and these prices may be altered according to circumstances. It is claimed that at the old prices the first cost could not be made. In view of this action by the butchers, consumers are agitating for the formation of a Consumers' Co-operative Association, consisting of hotel and boarding house keepers and other large buyers of beef at retail, to employ a man to buy beef at wholesale and cut it up as in retail shops to suit the members of the Association.

AMERICANS AND THE CANAL TOLLS.—The Interstate commerce commission has seen fit to protest against alleged discriminations against American vessels in the levying of tolls and says the settled policy of Canada appears to be to over reach the United States. This is the way their report puts it:—

By section 112 of the revised Customs Act of the Dominion it has provided that Canadian vessels navigating the lakes shall pay 50 cents as a license fee annually; also a fee of 50 cents upon each entrance at and a fee of 50 cents for each clearance

from a Canadian port. Then by an order-in-Council, the Canadian mode of backing out of a statutory requirement, the Canadian Government exempts Canadian vessels from the payment of entrance and clearing fees, amounting to \$1 for each visit to a Canadian port, while such fees are imposed upon American vessels. A cunning mode of discriminating against American seaports in the interest of Montreal has also been devised. Both American and Canadian vessels passing through the Welland canal are obliged to pay 20 cents per ton on their cargoes. If the vessel is bound to an American port on Lake Ontario or on the St. Lawrence, no deduction is made from this charge; but if her cargo is to be shipped to Montreal from Kingston, at the head of the St. Lawrence river, a rebate of 18 cents per ton is made on wheat, Indian corn, peas, barley, and rye, which constitute the great bulk of the shipments from the United States to foreign countries via Montreal. This manifest violation of the provisions of Article 27 of the Treaty of Washington and of the reciprocal concessions upon which the transit trade is based, is accomplished by means of an order-in-Council.

The gist of the 64th annual report of the Standard Life Assurance Company appears in our advertising columns. The meeting was held at Edinburgh on April 13 last, and a substantial year's progress was announced thereat. During that time there had been 3,048 new proposals for life received, amounting to \$7,987,000; 2,671 policies were issued, assuring \$6,711,143. The existing assurance in force on November 15, 1889, was \$102,630,450. The annual revenue amounted to \$4,744,750; the accumulated funds to \$35,730,586, and the increase to \$1,721,063.

In 1889, 100 vessels were built, measuring 3,016 tons, on which \$13,645 bounty was paid under the encouragement of shipbuilding act. The total number of vessels registered in Newfoundland on 31st December, 1889, was 2,207, measuring 99,475 tons. Of these 35 were steamers, measuring 5,433 tons.

## THE MONTREAL WATERPROOF CLOTHING CO.

Manufacturers and Importers of

Ladies' and Gents' Waterproof Garments,

— ALSO —

Horse Clothing, Car Sheets, Carriage and Nursing Aprons &c., &c., &c.

1727 & 1731 Notre Dame St., Montreal, P.Q.

BELL TELEPHONE 1808.

Our prices are 10 per cent. lower than similar imported goods, and we guarantee fit and make to be equal in every particular.

## McArthur, Corneille & Co.

Importers of and Dealers in

WHITE LEAD AND COLORS,

DRY AND GROUND IN OIL.

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

OFFICES AND WAREHOUSES:

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

—AND—

147, 149 & 151 COMMISSIONERS ST. MONTREAL.

ISLAND CITY,

Paint and Varnish Works

Island City White Lead.  
" " Ready Mixed Paint.  
" " Coach Varnishes.  
" " Colors.

— ALSO —

Anchor White Lead.  
Albion Ready Mixed Paint.

P. D. DODS & CO., Proprietors

TO THE DEAF.—A person cured of Deafness and noises in the head of 23 years' standing by a simple remedy, will send a description of it FREE to any Person who applies to NICHOLSON, 30 St. John Street, Montreal.



## BARBOUR'S

LINEN THREAD.

THOMAS SAMUEL & SON

AGENTS FOR CANADA

8 St. Helen St., MONTREAL.

3 Wellington St., East, - TORONTO  
299 St. Valler St., - - - QUEBEC

# Canada Life Assurance Company.

**TELEGRAM.**

Hamilton, Jan. 6, 1890.

To **J. W. MARLING,**  
Canada Life,  
Montreal.

Closed Lists, with Four Millions, Two Hundred Thousand Dollars (\$4,200,000) for the Eight Months.

**A. G. RAMSAY.**

# STANDARD LIFE ASSURANCE CO.

[ESTABLISHED 1825.]

Total Investments, \$35,000,000  
Investments in Canada amount to nearly 5,000,000

MUNICIPAL BONDS PURCHASED and LOANS ADVANCED on MORTGAGE

**BONUS YEAR 1890.**

W. M. RAMSAY, Manager, Montreal.

# NORTHERN ASSURANCE CO'Y

INCOME AND FUNDS (1888)

Capital and Accumulated Funds, \$32,905,000  
Annual Revenue from Fire Premiums .....  
Annual Revenue from Life Premiums ..... 4,835,000  
Annual Revenue from Interest upon Invested Funds. }

Head Offices:—London and Aberdeen.

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

Manager for Canada, - ROBERT W. TYRE.

A. BROWNING, City Agent.



JAMES LOCKIE, Inspector.

# C. R. HARDY & CO.

REAL ESTATE,

Insurance - and - Financial - Agents,  
IMPERIAL BUILDINGS,

Telephone 2669.]

Place d'Armes.

# The B. Greening Wire Co. (Ltd.)

Wire Manufacturers and  
Metal Perforators,

Victoria Wire Mills.

HAMILTON. . . . . ONTARIO

Insurance.

# PHOENIX

Fire Insurance Co'y.

LONDON.

Established in 1782. Canadian Branch

Established in 1801.

No. 35 St. Francois Xavier St.

# PATERSON & SON,

Agents for the Dominion.

# WM. H. ARNTON.

Real Estate and General Auctioneer.

OFFICE, SALESROOM & WAREHOUSE:

1747 NOTRE DAME STREET.

Trade Sales Solicited, Advances made.

5 Large Flats heated when required  
P. O. Box 5. TELEPHONE 772.

JOB PRINTING of every description done at the Journal of Commerce Office.

## ELECTRIC LIGHTING.

# THE ROYAL ELECTRIC CO'Y.

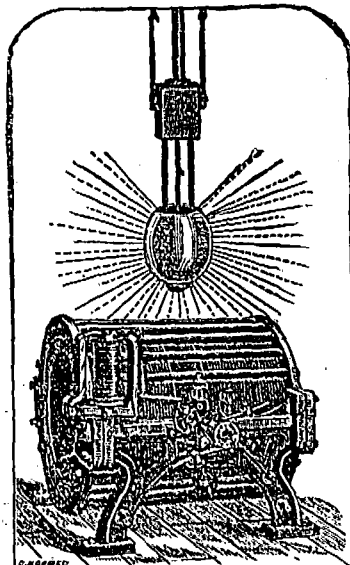
SOLE OWNERS OF

The Thomson-Houston System

FOR THE DOMINION.

MANUFACTURERS OF

**Dynamo Machines and Lamps.**



Contractors and Builders of  
Electric, Arc and Incandescent  
Light Plants throughout the  
Dominion,

— ALSO —

Incandescent Lights  
from the Arc  
circuit.

Only perfect Automatic regulating system of Electric Lighting in the world.

In all desirable qualities of Electric Lights, the THOMSON-HOUSTON SYSTEM has no equal. The lights are superior in color and steadiness, and the entire apparatus is more Economical, Efficient and Safe, more easily managed, and less liable to derangement than any other. This system was awarded the First Prize for the best system of Arc Lighting, and best Arc Lamp at the Cincinnati Industrial Exposition of 1883, and the only Gold Medal at the International Inventor's Exhibition at London, Aug. 11th, 1885.

Estimates furnished and all information given on application.

OFFICE, FACTORY and LIGHTING STATION:

54 to 70 Wellington Street, - - MONTRE A.

CHAS. W. HAGAR. . . . . Manager.

THE CANADIAN

# Journal of Commerce.

MONTREAL, MAY 9TH, 1890.

## THE CRY OF HARD TIMES.

No doubt merchants are experiencing great difficulty in making collections at the present moment. In every branch of trade we hear complaints of the dribbling manner in which remittances come in, and some men go so far as to say that ready money has never been so scarce as it is just now. But whether this is all due to depression in trade, or not, is a difficult question to answer. We must remember that of late grumbling about hard times and slow pay has become chronic; until, from repeated re-iteration, people have come to think that times are a great deal harder than they really are. People quite able to pay their bills take advantage of the cry, and the consequence is there is a general reluctance to pay accounts not at all warranted by the true position of affairs, so that at last some debtors really seem to consider it a favour to pay even a small sum on account.

If we examine the general condition of trade we find very little grounds for these pessimistic utterances. The insurance companies report a prosperous year and there has been no increase in the moral hazard such as we should look for were times really as bad as they are pictured. The loan companies have

# McMASTER & CO.

## WHOLESALE WOOLLEN

— AND —

### General Dry Goods Merchants.

4 to 12 FRONT ST. W. TORONTO.

Offices—24 Clement's Lane, Lombard Street, London, E.C.

J. SHORT McMASTER,  
Toronto.

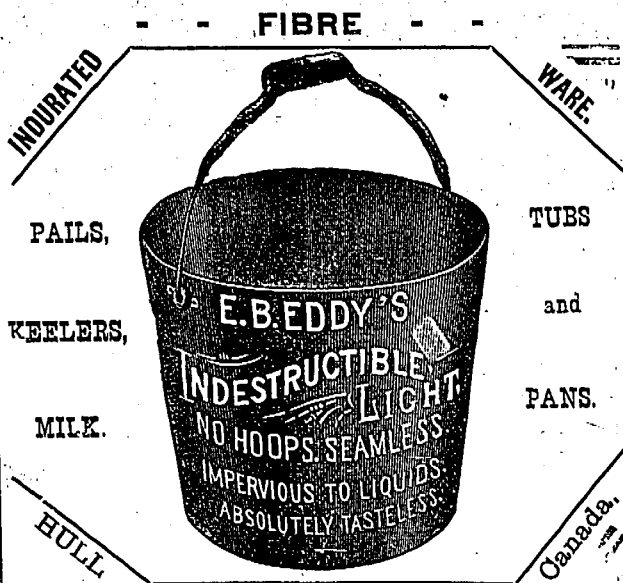
JOHN MULDER,  
Toronto.

done well, and report their interest well paid up, and a fair proportion of mortgages paid off. Both our great trunk lines report traffic brisk, and even a scarcity of rolling stock due to the quantity of freight they have to move. The banks paid their usual dividends and in most cases made additions to their reserves; building has been brisk; and the factories generally have been running on full time. So far then there are no grounds for believing that a general depression of trade has prevailed over the Dominion, and therefore we are driven to the conclusion that the depression which naturally followed a poor harvest in those sections of the country dependent solely upon agriculture has been magnified and extended over the country at large, until people have made themselves believe that things are a great deal worse than they really are.

One result of this pessimism has been a great increase in the number of compromises and private settlements, and a corresponding carelessness in scrutinizing the grounds for such concessions upon the part of creditors. The excuse of hard times and poor collections is made and accepted when reckless crediting and ridiculous margins are the true cause of failure. Any debtor who can get his assets into such a position that he can do more with them than any one else can force his creditors into knocking off forty or fifty per cent of their claims and continuing him in business instead of closing him out at once. Other merchants see this, and in their turn demand some concession. They argue that they cannot afford to pay 100 cents in the dollar for their goods if they have to compete with a man who only pays fifty, and consequently one successful attempt to secure a compromise in a locality always involves a number of others.

Another evil which this cry of hard times has much intensified is that of spreading accounts. Fearful of his ability to pay promptly the merchant is tempted to spread his accounts in order that the amount of his liability to any particular house may be as light as possible. This is a grave error. Not only is he in danger of over-buying, but where a large number of bills from different houses are falling due he is kept in a constant state of worry. A wide buyer almost invariably over-buys—as a consequence he may find himself temporarily in close circumstances and compelled to solicit the leniency of his creditors. As the more creditors there are and the more difficult it is to come to an arrangement with them, the wide buyer finds himself distinctly at a disadvantage at a time when his utmost efforts may be necessary to save himself from insolvency.

There is one point that we must always remember whenever the cry of hard times is raised, and that is that, no matter how close the season may be, the country always moves steadily forward. There is no check t



our national development. Railways are being built, traffic facilities are being enlarged, public works improved, and new industrial and financial institutions inaugurated every day. Whether the harvest be good or bad, the movement is always forward, and some section of the country is prosperous no matter how bad trade may be in others. We never lose ground; and as every further development of our resources adds to the wealth and consequent purchasing power of the country every year sees the effect of crop failures more and more minimized. No doubt there have been grounds for a good many of the pessimistic utterances we have heard of late, but we must remember that their effect is only transitory, and that in most cases they have been largely exaggerated.

### THE PROPOSED COTTON SYNDICATE.

The formation of an English syndicate to control the entire output of the cotton mills of the Dominion has been mooted before, but until the recent departure of Mr. A. F. Gault for England it has never been crystallized into any tangible shape. It has long been felt that the existing combination between the various mills was unavoidably of a precarious nature, and therefore that it could not wield the authority necessary to make the output always balance the price; so that, although its influence upon trade has certainly been beneficial, owing to the number of discordant interests it is compelled to reconcile its efforts to keep production within due bounds and thus maintain prices have so far met with only a limited measure of success.

Such a syndicate, however, as Mr. Gault is empowered to form, would be a very different body. By absorbing every spindle in the country under one management it would render the interests of the shareholders every different mill identical, and by its absolute control of production it would be able to maintain prices at a reasonably remunerative limit. Of course the scheme is as yet in embryo. It is understood that a majority of the mills have stated the price at which they are ready to surrender their individuality, but there are others who have not yet decided upon their purchase figure, and until all are gathered into the fold the syndicate cannot be considered as even on the high road to become an accomplished fact. But that it is destined to be so hardly admits of doubt. The present moment is an exceptionally favorable one for such a consolida-

tion. There is an abundance of capital seeking legitimate investment now offering in Great Britain, and few safer channels could be selected than would be offered by an organization controlling the cotton manufacture of a young and growing country like our own. Then again the capital required would not be excessive. Although the nominal value of the cotton industries of Canada is between nine and ten millions of dollars the capital necessary for its control would probably not exceed five millions—a sum that there should be but little difficulty in raising and on which a substantial dividend could be almost guaranteed. The beneficial effect of such a syndicate would be felt almost immediately, for, when it is once formed mills, which for years have not paid a cent to their shareholders will be component portions of a prosperous whole.

The difference in prices necessary to bring about such a result would be barely perceptible to the average consumer, and the ridiculous assertions of the "free trade" press that prices would at once be forced up and that cotton goods would be made artificially scarcer and dearer may safely be dismissed as without the slightest foundation in fact. Prices of cotton goods are fixed by our competing markets and not by ourselves, and the moment that the price of Canadian cottons exceed that at which English and German goods of similar class can be placed upon this market they will remain unsold upon the shelves. The gentlemen who will be in charge of the syndicate are perfectly aware of the fact, and therefore our readers need be under no apprehension that prices will rule much higher than at present. To attempt to corner the market for manufactured cottons would be simply impossible. All that the syndicate is formed for is to restrict production within proper limits, to fix prices on as low a basis as can be found remunerative, and by the saving in the cost of management and the advantage purchasers on so large a scale would secure in buying the raw material, to convert a number of barely profitable units into a large and profitable whole. All this can be performed without in any way injuring the consumer, or forcing prices one cent above the true value of the goods.

#### SHIPPING INTERESTS.

The bright anticipations of a few weeks ago have been somewhat dimmed by a sharp decline in freights at ocean and lake ports. It is to be regretted that all the reforms which have been urged in shipping circles have not been granted, but this seems to be due to oversight in the heat of political strife rather than anything else, and the season opens under fairer auspices than in recent years. The vexatious custom house fee in relation to night loading, as well as mariners hospital charges etc., have yet to receive the attention of the government.

In connection with the disbanding of the entire force of water, or harbor police, formerly supported at the cost of the Dominion we notice that at Quebec things are managed in a different way. Whilst our harbor frontage is entirely protected by the city, Quebec is grumbling at the economy of the government in only giving them sixteen men. Is not Quebec as competent to protect her shipping, as Montreal? So far as our harbor improvements are concerned there is likely to be further delay as some of the members of the new government commission are unavoidably absent from the country. If the government does not name another commission, which has been called for

the improvements are shelved for another year. As we have stated before, many practical shippers are of opinion that the existing accommodation will suffice for some years yet, if the excellent rules regulating traffic and travel on the wharves are rigidly enforced. That they have not been is notorious. As the task before the commissioners is a long and arduous one and the improvements will not be made in a day it will be regrettable if the board does not sit and report this summer.

It is of some interest to be reminded that the government is continuing to improve the navigation of the St. Lawrence, although in a piecemeal sort of way. Engineers are surveying on the line of the Beauharis canal and this will either be widened or deepened or a new canal built on the north side of the river. There is much to say in favor of a new canal on the north shore at this point. Valleyfield is already a large manufacturing centre and with the present canal available solely as a mill feeder and for slow moving craft and lumber, along its whole length, no place in the Dominion could compete with it for water power. Again it is more exposed to attack than any single canal in the system and its capture would destroy the usefulness of our main water route, preventing gun boats and torpedo vessels proceeding to the upper lakes. In addition to the Canadian Sault canal, improvements are in progress elsewhere.

Greatly to the disappointment of shippers ocean freights on grain have, within a few weeks, fallen from 3s 9d per quarter to 2s and 2s 3d. A large amount of new tonnage is seeking employment owing to the profitable rates obtained last year. There has also been a decline in lake and canal freights. The latter are lower than they have ever been, wheat being carried from Kingston to Montreal at 2½c per bushel and corn at 2½c. As previously stated most of the cattle carrying steamers have had their space engaged well ahead at paying prices. Probably forty vessels will load within the month and, in connection with this, the application of live stock dealers for a special cattle wharf does not seem unreasonable. There is no doubt that live animals brought from long distances have not had proper care and attention in the past.

The prompt arrival of the first steamer from the Mediterranean with oranges and lemons which are to be sold at auction to buyers from all parts of Canada and the United States has called attention to the facilities offered by Montreal as a trade sale centre. The provincial government tax of one per cent on the proceeds of trade auctions has been abolished, the railways are willing to do their share and there is a fair field for effort. In New York these sales are a great feature in business life, but it cannot be denied that they introduce rapid changes in prices and disturbing features generally, so far as local trade is concerned. We refer to auctions of teas, dry goods, boots and shoes, etc., more particularly. As a distributing point both by rail and water, Montreal is unrivalled. The cool Northern route is more suitable for the shipment of foreign and domestic green fruits, butter, cheese, cattle, horses and all perishable goods than any other. Fresh teas from Japan could readily be laid down here for sale by public competition, and our banking facilities are equal to the largest transactions.

Sufficient has probably been stated to convince our readers that commerce will flow into the port if it is only looked after, and if we mistake not, Montrealers will not waste their time in pining for even greater



advantages and facilities but will make the best use of those they already possess.

### THE CANADIAN FISHERIES.

The annual report of the department of fisheries containing the usual amount of interesting reading matter and statistics has just been issued. It is satisfactory to learn that with the exception of the province of Nova Scotia, which shows a decrease in the yield of cod, mackerel and herring, and that of Manitoba, where a slight falling off is noticed in the catch of pickerel, pike and tullibee, the fishing industry of the Dominion is in a thriving condition, and exhibits a general increase of \$236,745 over the yield of last year. In this connection British Columbia takes a leading rank, showing an increase of nearly twelve million pounds of salmon in the canning industry. The total value of the fisheries of Canada for the year 1889 is as follows:

Nova Scotia .....	\$ 6,346,722
British Columbia .....	3,348,067
New Brunswick .....	3,067,039
Ontario .....	1,963,132
Quebec .....	1,876,194
Prince Edward Isladd .....	886,430
Manitoba and N.W. Territories .....	167,679
	\$17,655,256

On examining the table of values of the principal kinds of commercial fishes, we find a decline of over one million dollars in cod, haddock, hake and pollock. This is supposed to be due, not to any scarcity of fish, but to the stormy and unfavorable weather which prevailed during the season. Salmon comes to the front with the large increase of nearly one and a half million dollars, due principally to an unprecedentedly large catch in British Columbia. A slight decrease is noticeable in the mackerel fishery, owing to the fact that these fish visited our shores too late in the season to make fishing profitable; the fishermen, however, did not fare badly as prices ruled high. There were less white fish caught, this fishery not being prosecuted so vigorously as formerly in Ontario. The increase in the catch of smelts is placed at \$76,277. We learn that the pack of salmon in the Fraser river reached 14,789,856 lbs. and the run on the Skeena and Naas rivers was also large. Many canners attribute the enormously increased catch, in a great measure, to the operations of the hatchery at New Westminster. It is certainly gratifying to note this increase. The Americans have displayed less foresight and there is a steady decline in the Columbia river catch. The department has thought it expedient to limit the number of licenses to 500; 350 to be divided among canneries on the Fraser and 150 to be issued to local fishermen.

The fisheries' protection service under Lieut. Gordon, R.N., consisted of five steamers and two schooners and it is proposed to use nothing but steamers in the future. In addition to the usual routine in past seasons, several of the vessels were employed in enforcing the lobster regulations. The net cost of the service for the calendar year is placed at \$66,414, as against \$77,102 in 1888. The United States fishing vessels showed a desire to fairly observe the regulations and serious friction was avoided. There can be no doubt that the *modus vivendi* license system was of great service in this respect. The licenses issued numbered 78, as against 36 in 1888; the amount collected being \$9,589, as compared with \$3,831 the previous year. As the two years for which the *modus vivendi*

was allowed expires on the 15th of February next, unless some new arrangement is reached or provision made for continuing the present system, recourse will be necessary once more to the treaty of 1818. The only seizure made during the year was that of the United States fishing schooner "Mattie Winship," for illegally fishing off the North Cape coast. She was released under bond, and subsequently discharged upon the payment to the crown of \$2,000 and expenses. During the year the Vice admiralty court of Nova Scotia gave judgment in the case of the schooner "David J. Adams," seized in 1886 for preparing to fish in the offing near Digby, N.S., decreasing forfeiture and she was sold for \$1,400.

Under the provisions of "an act to encourage the development of sea fisheries and the building of fishing vessels," some \$150,000 is annually distributed among those entitled to it. Last year the total amount of bounties paid on the basis of \$1.50 per ton to vessels, \$3 per man to boat fishermen, was \$150,185, a decrease of \$13,572. The decrease is chiefly due to a reduction of 50 cents per ton in the rate of bounty payable to vessels, in order to bring the expenditure within the statutory appropriation. The report makes some very necessary and timely references to the oyster fishery which has been badly neglected in Canada. Along the whole tidal shores of Prince Edward Island, and New Brunswick, especially, oysters of the finest description might be raised in enormous quantities were the natural facilities for their culture enhanced by a proper system of cultivation and protection. Less than one third of the oysters consumed in Canada are shipped from native sources. Our annual production is valued at about \$165,000. In the year 1888, we imported 1,698 barrels, 234,502 gallons shelled in bulk, and 198,548 pounds canned or preserved. The pollution of streams by the discharge into them of the refuse from saw-mills is recognized by the department as a serious evil and the suggestion is made that the mill owners co-operate to abate the nuisance. With regard to fish culture, the output of fry has been under that of former years, by reason of the reduced supplies of ova that were obtained in 1888. Great success, however, has attended the collecting of eggs during the autumn just closed. The gross number amounts to upwards of 136,000,000, or an increase of some 37,000,000 over the previous year. The gross output of young fish of all kinds from the hatcheries in 1889 amounted to 68,700,000 and were of the following species:—Atlantic and Pacific salmon, salmon and brook trout, white fish, pickerel and black bass.

The work of the fisheries department seems to be in good hands and we notice with pleasure that several establishments for the artificial propagation of lobsters are proposed. Lobster hatching has proved a successful undertaking in Europe as well as in the United States and Newfoundland and there is no reason to doubt that the waters of the Maritime Provinces of Canada will be found suitably adapted for this purpose.

### A POSSIBLE COMPETITOR.

If natural advantages count for anything the number of wheat producing countries now competing for the European market may shortly be increased by the addition of the Argentine Republic, one of whose provinces, Buenos Ayres, is about to enter extensively in wheat growing for export, and certainly possesses an abundance of fertile soil admirably adapted to



that purpose. In fact that province is described as an almost unbroken plain of 121,000 square miles; which at the lowest standard should suffice to raise at least 500,000,000 bushels of wheat. But at present barely one per cent of this vast alluvial plain is under tillage; although every day sees more of it, brought under the plough. Last year some 5,900,000 acres were under cultivation, and as Italian and other laborers from southern Europe are pouring into the province at the rate of 200,000 per year, it may reasonably be expected that the cultivated area will be largely increased in the near future. The companies operating the large farms are already purchasing agricultural implements extensively in the United States—one single order for 25,000 steel plows having been placed in Pittsburg—and with plenty of cheap labor, cheap land, and the most modern implements, it looks as if Buenos Ayres would be destined to be one of the chief sources of the world's wheat supply in the near future, were there not other considerations to be taken into account.

So far we have looked on the bright side of the medal only. Let us now look on the reverse. In the first place the distance from primary markets will form an important drawback, although modern methods have so far cheapened transportation that distance is no longer so vital a factor as it was. Then again Italian labor has rarely proved of value in agriculture, and the climatic conditions are such as to render it unlikely that any other class of immigrants can be secured. Again, although the Argentine Republic has certainly done wonders in the way of inciting immigration, building railroads, promoting banks and encouraging land speculation, it has only done so by accumulating an external debt of 260 millions of dollars, by guaranteeing interest upon 95 millions more, and by permitting a Government bank to issue 230 millions of unguaranteed loans. It has thus accumulated a debt of \$146 per capita of its population in these items alone, and has been compelled to see its currency depreciate until the Argentine paper dollar is worth only a little more than thirty-five cents, and the premium on gold has ranged as high as 211.

The natural consequence of this reckless expenditure has been a collapse in speculation followed by a heavy fall in land values, until large tracts are now offered daily without finding purchasers on any terms. It is true that the new Ministry have stopped all further issues of paper money; but they feel that any attempt to reduce the amount now in circulation would be out of the question, and they cannot repudiate the railroads issues already authorized, although these latter have exceeded 250 millions in a single year. The country is then simply loaded down with debt; and when we remember that the whole of the burden has to be borne by a population of less than 4,000,000, of whom the trading and laboring community consists almost entirely of Italians, and the remainder of a mixture of Spanish and Indian races, we can readily see that their financial future must necessarily be dubious.

Were the population as thrifty, as pushing, and as energetic as our own, their magnificent natural advantages would soon extricate them from their present difficulties. But the natives are slothful, indolent, and apathetic, and the great bulk of immigration consists of the natives of Southern Europe who have not that colonizing instinct which has made the Celto-Teutonic races the masters of the earth. Such a population are hardly the ones to thrive under the incubi of a moun-

tain of debt, a fall of 50 per cent in land values, a crash in speculation, and a depreciated currency. If they were, the supremacy of North America as a wheat producing continent might possibly be imperilled; but unless some infusion of new blood take place, in spite of all the advantages we have enumerated, the Argentine Republic will not be a formidable competitor in the wheat market for many years to come.

#### THE RAILWAY PROBLEM.

The efforts of American railway capitalists to check the operations of Canadian roads in the United States have so far borne little fruit, but it is evident that the fight is not over yet and that in spite of the protest of western producers and of such centres as Chicago, Boston and Minneapolis, the New York railroad rings will persist in their efforts to bring the G. T. R. and C. P. R., under the rulings of repressive laws.

Little danger is apprehended from Senator Hale's bill directed against the Canadian Pacific short line through Maine, and referred to recently in these columns. The worthy senator is said to have been imposed upon by some speculators who secured land favorable for terminal facilities on the Maine coast at a place called Castine. This they expected to sell to advantage, and when foiled, attempted to revenge themselves on the company by stirring up opposition to it in congress. The passage of the measure would probably cause service on the short line to be suspended, and as it is the sole direct route through northern Maine, Senator Hale has doubtless heard enough lately from his Maine supporters to induce him to go slowly from this time forth.

The recent action of the Interstate commerce committee of the Senate is a matter of much greater importance. This committee has at last made its report on the whole subject of Canadian competition and it is of opinion that the Canadian roads enjoy an unfair advantage, the American lines being subject in their whole length to the operation of the Interstate law while the Canadian systems are virtually untrammelled. The Canadian people are also said to suffer from the existing state of things, inasmuch as we are told that the C.P.R. and G.T.R. recoup themselves by levying heavy local tolls upon Canadian shippers for the low rates which they make for their through or American business. The remedy suggested is, that both roads shall enter into bonds to obey the Interstate commerce act, and failing to do this, they shall be entirely cut off from American traffic. Among other things the Interstate commerce act provides that a railway shall not discriminate either against individuals or localities, and that it shall not levy a greater charge for a shorter distance than for a longer distance over the same line, in the same direction, under substantially similar circumstances and conditions. Such a provision would not be objected to by Canadian shippers but there can be no doubt that it would cripple our lines in their competition for through business. As to the Pacific trade it is proposed to stop the transportation of Asiatic or Australian goods, destined for the United States, by the Canadian Pacific and its steamship connections, by a discriminatory duty on such goods. Our lake traffic is also to be interfered with by a toll on Canadian vessels using the Sault Ste. Marie canal. Whether all these recommendations will be carried into effect is, of course, uncertain. As to the canals, Americans are more benefitted by the use of our

waterways than we are by theirs and when the Canadian Sault canal is completed, Canada will be able to retaliate on the United States with telling effect if the necessity should arise. There is a great deal said about discriminatory charges levied on American vessels frequenting Canadian lake ports and if this is substantiated we must henceforth expect tit-for-tat.

In connection with the facts presented in the report of the Interstate committee, we learn that there are 977 miles of railroad located in the United States which are operated in connection with and under the control of the Grand Trunk. These lines lack but 47 miles of constituting one-fourth of the entire mileage of the Grand Trunk system. The total mileage of this road is as follows:

	Miles.
Lines owned and leased in Canada.....	3,119
Lines in the United States—leased and operated as part of the Grand Trunk system.....	360
Controlled and operated in harmony with the Grand Trunk.....	617
	977
Total.....	4,096

The mileage of the Canadian Pacific is not given, but the lines in the United States, owned, operated or controlled by it are described. These are the International of Maine, a line from Montreal to Newport connecting with the Boston and Lowell, the Minneapolis, St. Paul, and Sault Ste. Marie road, and the Duluth, South Shore and Atlantic, these two latter being known as the Soo lines. Although the capacity of the Canadian Pacific as a competitor for American traffic has scarcely yet been fully developed or exhibited in the opinion of the commission both roads are alleged to have become formidable competitors of the American lines in the transportation of traffic originating in the United States. It is evident that a big effort will be made to make the Interstate act apply not only to Canadian roads in the States but to those operated in Canada and this may give rise to an interesting international wrangle about foreign jurisdiction and interference. At present, it is stated, Canadians are afforded opportunities for evading the law.

It has been suggested for example, that while the agents of the Canadian roads in the United States might strictly observe the law, their officers in Canada might pay rebates or offer inducements to large shippers which would be sufficient to divert traffic from American railways; and which it would be difficult to detect. Again, the Grand Trunk might publish the through rates from Detroit to the East, and might observe them as to all passengers starting from Detroit, and yet it could make what rates it pleased, without regard to this law, to any points upon its lines within the Dominion to passengers who should cross the river at Detroit and begin their journey in Canada; and might in this way so cut the rates as to secure a large proportion of that class of business from Detroit to Eastern points. Another point is that the Canadian lines can make low rates in competition with American railroads, and need not reduce their local rates in Canada under the long and short haul clause, whereas the low competitive rates on American roads force a reduction, under the law, in rates on all local traffic. The bonding system of the Pacific coast is severely criticized and changes proposed. It is alleged that under existing conditions the China and Pacific trade is being lost to American vessel owners. To avoid the United States navigation laws which forbid foreign vessels engaging in internal trade, the Canadian Pacific effect-

ed an arrangement with an American coasting line which has given it free scope in the direction of local traffic.

It is somewhat amusing to read the castigations administered to the present government for its conspiracies to "over reach the United States in all matters relating to the conduct of commerce." Most people have been of opinion that our modest neighbors have won some reputation in this direction. In concluding their report the commissioners tersely put the situation as follows:—The whole tendency of the transportation and commercial facilities of the age is towards a parity of values. The constraint is terrific. Someone is all the while being squeezed out. In this state of affairs Great Britain and Canada find their opportunity. So does every nation which is inclined to hitch its financial power to the wheels of its commerce. Thus it is that by attacking the narrow margins of profit in the transportation business, our competitor at the north has been exploiting upon American commerce for many years. It is doing that to-day in a more high-handed and exultant way than ever. All that is necessary for the Governments of Canada or Great Britain to do is to throw a sufficient advantage in favor of British steamers, Canadian fishing vessels, and Canadian railroads to turn our commerce from American ocean steamers, American fishing vessels, American railroads, and American seaports. This, is being done not only by subventions, but also by enacting statutory provisions which fly in the face of the Interstate Commerce Act of the United States." A calm review of the whole subject leads to some surprise that the committee found so much to report upon and take alarm at. It reads as if the members were annoyed at this country for existing and having rights and advantages and intelligent railway and business men to carry on its lawful commerce. It will be regrettable if the report should lead to still further discrimination and retaliation upon Canada. Moderate men in both countries see that many of our interests are mutual and that harsh measures are an unfortunate and unprofitable line of policy.

#### THE NEWFOUNDLAND GRIEVANCES.

The arrival of delegates from the island colony to enlist the sympathy of the Dominion in its struggle against foreign aggression, adds a fresh interest to this subject which has already been fully discussed in these columns. Confederation with Canada is not in issue, one half of the population being opposed to it, and the delegates have been expressly enjoined not to enter into this question.

It is strongly felt, however, that a protest against the weak colonial policy pursued in this case will be of great assistance to Newfoundland and Canada also, as if such concessions are made, as in the lobster *modus vivendi* matter etc., it will not be long before important Canadian interests and the interests of other British colonies will be sacrificed. The time has evidently come for the British colonial office to be the chief department of the government with views not limited to the narrow confines of the United Kingdom. What the chief colonies have some right to claim is direct representation in colonial government. A glance at the four treaties which govern the present dispute prove most conclusively that it never was the intention of Great Britain to permit the French to have any exclusive and permanent privileges on the coast of Newfoundland. No buildings were to be erected other than

stages and butts of wood necessary for fishing and the drying of fish, and the conclusion gathered is, that if the fish left the coast or the fisheries were depleted, the French had no business there but should take their departure and leave the Newfoundlanders in territorial possession.

The present dispute is rendered all the more galling from the fact that Great Britain agreed to the *modus vivendi* with France without consulting the colony, although in 1857, the British government guaranteed "that the rights enjoyed by Newfoundland are not to be ceded or exchanged without their consent." It is interesting to remember that in 1875 the Royal Colonial Institute investigated these claims, and after a thorough inquiry came to the following conclusions:—

(1). That the French have only been allowed certain rights of fishing in the waters of Newfoundland concurrently with British subjects, and not to the exclusion of the latter.

(2). That the French have only a right to occupy temporarily portions of the shore for fishing and the drying of fish, and that they may occupy no more of the shore than is requisite for such purposes, nor for any time beyond the fishing season, the right of occupation ceasing at the end of the season.

(3). That the concurrent right of fishing was limited to the sea, at distances from the shore varying at different periods for the purpose of taking codfish.

(4). That the British fishermen are not prohibited from using, nor have the French any exclusive right of using, any engines or machines for taking fish.

(6). That the French have no right to take fish of any description in the estuaries or rivers of Newfoundland, whether on the so-called "French shore" or elsewhere.

(6). That no jurisdictional rights are conferred on the French by the treaties, and therefore the interference exercised by their cruisers in disputes between subjects of the two nations is unjustifiable.

(7). That there is nothing in any of the treaties to justify the assertion of a right to exclude British subjects from occupying and settling on the land on that part of the coast called the "French shore," between Cape John and Cape Ray. Such a claim, in fact, affects the rights of sovereignty of Newfoundland.

There is a shrewd suspicion that the French government has been encroaching, and pressing its claims for the purpose of obtaining concessions, territorial or otherwise, from England elsewhere. However, this may be, it is to be hoped that the long suffering people of Newfoundland will before long find a satisfactory way out of their difficulties and grievances.

A loss of \$300,000 has fallen upon the insurance companies owing to the destruction by fire of Long ue Pointe Lunatic Asylum with all its attendant horrors. According to a statement furnished to the Royal commission of 1888 the Sisters of Providence spent in founding and organizing this institution \$1,132,232, of which sum \$700,000 was for the erection of the building. The insurance was placed *en bloc* with the Royal, who retained a risk of \$50,000 in their own hands, and re-insured the balance as follows:—Atlas, \$15,000; British America, \$10,000; Connecticut, \$5,000; Caledonian, \$10,000; Citizens, \$10,000; City of London, \$5,000; Commercial Union, \$10,000; Fire Association, \$10,000; Guardian \$20,000; Hartford, \$10,000; Imperial \$10,000; Lancashire \$10,000; Liverpool and London and Globe, \$20,000; London and Lancashire Co., \$10,000; London Assurance, \$5,000; North British and Mercantile, \$20,000; Northern, \$10,000; Phoenix, \$20,000; Queen, \$10,000; Royal Canadian, \$10,000; Western, \$20,000. The hideous details of the loss of life have already been made public; but severe comment is heard upon the inadequacy of the fire extinguishing apparatus of the asylum, the insufficiency of the water supply, and the fact that the furious patients were confined at the top of a six-story building in cells each separately locked, instead of the

whole ward being locked and unlocked simultaneously by means of a lever as is the case in all modern places of detention. The number of victims is not yet known, but it seems certain that some of the Sisters are among the dead.

THERE was a long and interesting debate on the new iron bounty proposals but they were finally agreed to. Mr. Foster presented the resolutions, explaining that in 1883 a bounty of \$1.50 was granted for three years and \$1 for three years thereafter. In 1886, on the expiry of the first term, the bounty of \$1.50 was renewed and the \$1 was made to apply to the succeeding three years. It was now proposed to continue the principle and make the bounty \$2 from the expiry of the bounty in 1892. In the last ten or twelve years Canada had imported about 200,000 tons of iron, and the consumption was constantly increasing. Again, there were deposits of iron ore in various parts of the country near the supplies of fuel and the fluxes. A bounty would encourage the industry. The history of the iron industry in all countries showed that it was necessary to protect it in the earlier stages of its development. The advantage was that, as shown by authorities, 80 per cent of the cost of pig iron and 90 per cent of that of malleable iron went to labor. As it took eighteen months to two years to get ready for the manufacture of iron, this added bounty, though taking effect in 1892, would begin to operate at once in developing the iron industry.

THE following very significant warning has been received from the Vancouver, B.C., correspondent of the Dun Wiman mercantile agency:—

"As the travelers are just coming out for fall orders, I wish to bring to your notice the absolute necessity there is for care in this place. The winter trade was not 50 per cent of what most merchants had anticipated; some were short last fall—more are short now and no doubt are getting renewals. Insist on it as far as lies in your power in the almost complete cessation of business here as far as taking orders for fall goods goes, where the merchant buying is unable, with his present stock, to retire his paper at maturity, as it cannot benefit him to have his stock increased 25 or 50 per cent when he has already more goods than he can sell or pay for. Many may possibly get through by not ordering more goods, but if they buy as freely as they did for spring and last fall, many wholesale houses will regret that a representative was sent to Vancouver for taking orders for fall 1890. You cannot place too much stress on the fact that stocks to-day in every line are out of all proportion to the actual turnover and the curtailment of orders should be insisted on. Travelers come, want to do business, will do it if people take orders and these very people will reverse the order and make the wholesaler eventually take a good deal less than invoice price."

A "COAL HANDLER'S" strike is the latest hindrance to commerce that it is expected at this port. Hitherto the "coal handlers" of the Black Diamond assembly, Knights of Labor, have been receiving thirty cents per hour in the daytime and five cents per hour extra at night. Now they ask for thirty-five per hour around. The "guys," or men who are engaged handling the coal under the shoots, so that carts can back in, have been getting twenty cents per hour; now they ask for twenty-five per hour in the daytime and thirty at night. The leading hatchmen also want the same wages as the men in the hold, namely, thirty-five during the day as well as at night. This seriously affects the stevedores, who before "handlers" made known their demand for higher wages, had the tenders accepted at the old rates. The "handlers" aver that if their demand is not acceded to they will go out on strike on the 1st prox., and if this be done it is not at all improbable that the example may be followed by others, and so give rise to a strike which may affect all the shipping lines. It is stated that the French portion of the "handlers" are against the action which has been taken and that they are perfectly willing to work at the former rate of pay.

THE contribution of Mr. William Little on the subject of our relations with our American neighbors in respect of lumber duties, given elsewhere, will be read with no little degree of interest at a period when Michigan Congressmen and lumber manufacturers are airing their grievances before the nation. Mr. Little's long experience and close study of the lumber question entitle his opinions to considerable weight, and his exhaustive treatment of the subject herein cannot fail to be welcomed

by all those who have given any attention to this important branch of our Canadian products.

MONTREAL CLEARING HOUSE.—Clearings and balances week ending 8th May, 1890:—

	Clearings.	Balances.
2nd May, 1890 .....	\$1,572,789	247,744
3rd May, 1890 .....	1,499,248	292,105
5th May, 1890 .....	1,205,201	155,826
6th May, 1890 .....	1,865,508	186,328
7th May, 1890 .....	2,036,846	283,806
8th May, 1890 .....	1,525,021	181,077
Total .....	\$9,704,613	\$1,346,886
Last week .....	\$8,200,127	\$1,308,707
Cor. week last year .....	\$9,941,430	\$1,431,489

The increasing scarcity of camphor owing to the extensive demand for it for making the new smokeless powder has drawn new attention to the camphor woods of southern Japan whence the bulk of the world's camphor supplies are drawn. These woods may be divided into two classes. In the first are those which are the property of the government, and kept under the strict supervision of the forest department. They contain a considerable number of trees, but so far as the supply is concerned, can only be counted upon to a limited extent. At the discretion of the authorities, permits are given at irregular intervals to cut down old trees in certain districts, and the production of the government forests depends on the relative liberality with which permits are issued. On the average, the government forests furnish about one-fifth of the total quantity, and cannot be depended on as a regular source of supplies. On the other hand, trees belonging to private individuals are the base of the supply of the trade. That a considerable decrease of these camphor trees has taken place is beyond doubt. The provinces of Toza and Satsuma, in former years the only source of supply, are very nearly exhausted; but in distant parts, beyond the mountains and remote from water, camphor trees are still to be found. This is of importance, as the present high price of camphor on the spot is further enhanced by transportation through pathless regions before water, for the distillation of the gum, can be reached.

The production has, under these circumstances, and in spite of the abnormally high prices now ruling, not experienced any material increase. At the same time it must be stated that there is now proceeding an extension of the distilling area over the new districts, *i. e.*, in provinces comparatively bare of trees, and which up to now gave no camphor. These facts confirm the views that, however high prices may go, the average supplies will not experience any essential increase, but, on the contrary, become less and less in future years.

The camphor tree, like the oak, grows very slowly, and it takes several hundred years before the full size has been attained; there is, therefore, no chance for the present generation to derive any benefit from the trees now in course of being planted. The present prices stimulate the production to the utmost, and the fresh gum is being hurried upon the market. The opinion that native speculators store the camphor in order to raise prices is totally wrong.

The largest yield of gum from the trees is obtained during the cold season; first on account of the sap or essential oil contained in the tree then being concentrated in the big roots and the lower part of the stem, and secondly, as the distillation can be done more efficiently by using cold water. This process is done in a most primitive way on the banks of the nearest brook, as follows:

A hearth or circular wall of stone is constructed, 5 to 7 feet high; on this is placed an iron pan, and thereon a tub about 3 feet high the perforated bottom of which rests on the pan, the tub is wrapped up in a layer of clay, into which the roots and stem wood, cut into small chips, are placed. Water is now poured into the pan, the cover of the tub closed air tight by clay, and a fire kindled on the hearth. The steam rising from the pan pervades the chips and extracts from them the essential oil, leading it through a bamboo tube into the refrigerator, which consists of two wooden boxes, through the larger one of which, having no cover, a continuous stream is flowing, while the smaller one being without a bottom, is placed on the water in the larger box, and serves as an air-tight receptacle for the steam saturated with the essential oil, which after the lapse of twelve hours is thoroughly extracted from the chips. In the meanwhile camphor and camphor oil have deposited on the inside of the smaller box above the water; they are scraped off, and by pressing them, the camphor crystals and oil are separated. The camphor thus obtained is in a very wet condition, and loses up to 30 per cent more of oil and water until it is put on board of a vessel. The camphor oil is valuable, and carefully collected to be refined, thus yielding more camphor, while the refined oil is sold for exportation as camphor oil.

The senate has again rejected the proposed amendment to the combines bill.

## Meetings, Reports, &c.

### STANDARD LIFE ASSURANCE CO.

At the 64th annual general meeting of the Standard Life Assurance Company, held at Edinburgh on Tuesday, 15th April, 1890, the following results for the year ended 15th November, 1889, were reported:—

3048 new proposals for life assurance were received during the year for .....	\$ 7,987,000
2671 policies were issued, assuring .....	6,711,143
The total existing assurances in force at 15th November, 1889, amounted to .....	102,630,450
The claims by death or matured endowments which arose during the year amounted, including bonus additions, to .....	2,218,115
The annual revenue amounted at 15th November, 1889, to .....	4,744,750
The accumulated funds at same date amounted to .....	35,730,586
Being an increase during the year of .....	1,721,063

## Correspondence.

### PROPOSED U. S. TARIFF ON LUMBER.

To the Editor of the JOURNAL OF COMMERCE:

SIR,—Respecting the proposed changes in the United States tariff as regards lumber, you have no doubt observed that the majority of the House Committee of Ways and Means of the U.S. Congress have, in their Bill "To Reduce the Revenue, and Equalize the Duties on Imports and for other Purposes" reported a tariff to practically exclude for a time Canadian pine and spruce lumber, by imposing the rate of \$3 per M. on spruce and \$3.50 per M. on pine lumber; for although these are not the terms used, yet these will be the rates of duty established if their recommendation be adopted; but knowing that no duties imposed on imports are so universally reprobated by the American people as those on lumber, now that their forests of white pine and spruce, this side of the Rocky Mountains, have been recklessly destroyed—no less than four bills having been introduced in the last session for putting all forest products on the free list—it seemed strange that this committee should recommend increasing these duties to nearly double the existing rates. The mystery is, however, solved by the announcement made by the American lumber journals that this change in the tariff was made at the instance of Messrs. Congressmen Bliss of Saginaw, and Wheeler of West Bay City, who had succeeded in getting a provision inserted, "that sawed lumber imported from any country which imposes an export duty on logs shall pay a duty equivalent to such excess in addition to the duty provided by the proposed bill."

This was certainly patriotic in Congressmen lumberman Bliss and Wheeler, and the American people will no doubt be grateful to them for trying to double up the duties on lumber, in order that they and their friends in the Saginaw district who have run out of timber (which, hitherto, fearing the duty might be removed, they claimed was inexhaustible) may obtain Canadian sawlogs at a nominal rate, to keep their otherwise worthless saw mills in operation, and add still further to their enormous wealth. A very pretty little scheme as it is, and one that might be successful; but for the fact that the people of the United States have yet to be consulted; and the Canadian people may also have something to say in the matter.

That the gentlemen of this Committee have been trifled with, is evident, as the lumber papers state, "the Congressmen of the Committee find it hard work to understand why this demand is made as they know little about the lumber business in a practical way," which remark is obviously correct; as they appear ignorant even of the effect of their own recommendation, for, after having proposed to nearly double the existing rates of duty, they talk of a reduction, and say: "We are satisfied any reduction of the light duties on lumber proposed would tend to discourage the proper care of our timber lands, now so generally preserved by the judicious cutting of the trees of full growth at such intervals of time as will preserve the timber reserves, etc."

The reasons here given, if not intended to be ironical, are so incongruous, when applied to the treatment of his timber land by the American lumberman, as to border on the sublime. Who, except the gentlemen of this Committee, ever knew of an American lumberman giving proper or any care whatever to his timber—of his not cutting every tree, from which he could realize a cent, down to 6 inches in diameter, and leaving the forest when he is through with it, looking like the abomination of desolation. Even to mention the word forest to the majority of American lumbermen is like flaunting a scarlet rag in the face of a mad bull, and American lumber journals never print the



word but with fear and trembling, lest they might seriously offend some of their constituents.

Who ever heard of one of them contributing a dollar to the cause of the forests, out of the millions they have amassed from their destruction? Their contributions don't go in that direction, but are rather employed in deriding any attempt to create an interest in forestry, a subject of such paramount importance to the welfare of both the United States and Canada that it is trifling to mention it in connection with such a petty subject as timber duties. Unfortunately for the cause it is this insignificant duty, of no moment by itself, that estranges those who should, and no doubt otherwise would, be among its most ardent advocates. Their forestry work is not now done in the woods, but in Washington.

With the fiscal policy of the United States we, of course, have nothing to do; and if the American people choose to impose upon themselves a tariff of \$1.50 or \$3.50 or any other rate on imports of Canadian lumber it is a matter which concerns themselves, and we will rest content; but to fancy that the Canadian government will change its policy because Messrs. Bliss and Wheeler's friends are short of sawlogs is too ridiculous for anything; and the rate will probably be raised to \$3 as originally intended, unless the U. S. lumbermen permit some material reduction to be made from existing tariff rates on lumber.

For 20 years up to 1886, the export duty on pine sawlogs remained at \$1 per M, while the duty exacted on Canadian pine lumber entering the United States was \$2 per M, a policy which completely destroyed the Canadian sawmill industry on the Lake Erie shore, and which was on this account transferred to Buffalo and Tonawanda, while during the same period thousands of American citizens were employed in New Brunswick sawing American sawlogs taken from the State of Maine, then to be shipped home free of duty when sawn, all to the prejudice of the Canadian lumberman; and our government neither remonstrated nor made any change in the rate of duty; but at this time rumblings began to be heard from the west; we were to be invaded in the rear, and finally the American lumber journals announced that a raid was to be made on the Georgian Bay district of Canada, and that General Alger, Col. Jeffers, Col. Bliss, in fact a small army of superior officers, were then organizing with that intent. Our government thus forewarned, and having also learnt from the same reliable sources of the havoc and desolation which followed wherever these warriors appeared—of the mighty monarchs they had overthrown, of the hundreds of millions they had slaughtered, and of the vast territories they had laid waste thought it prudent to put a couple of extra rails on its fence, which was then only one rail high, just high enough that they might know there was a fence there; but when these gentlemen heard of this, and said "that they didn't mean harm in anyway, that they didn't intend any devastation of our country, but just wanted a few saw logs; that though they had plenty of logs at home, they were a little off color, and they just wanted a few of our good logs for "sweetening,"—and promising to be good fellows for the future, our government took one rail down, so that they don't find any difficulty in getting over it; but they are still not happy because we don't take down the fence altogether; and because some of them invested a few dollars in Canadian timber limits, worth ten times any sum paid for them, and our government won't legislate especially for their interest and that we don't all go into extacies to have these gentlemen, who have devastated their own forests, rush in and destroy ours in like manner we hear a constant whine about the ungenerous conduct of the Canadians, and the existing conditions misrepresented and distorted. There are, however, American lumbermen of character such as the Hon. S. O. Fisher, of West Bay City, who, holding to some old-fashioned notions of honesty, and probably annoyed at hearing so much of this delusive cant, had the fairness to say: "As soon as we undertake anything of that sort (referring to towing over logs to Michigan) up will go the export duty to \$3 or \$4 a thousand feet. They (the Canadians) would not let us rob them any more than we would not let them rob us." These candid words, however, caused his banishment from the capitol, as to be "unsound on the sawlog question" is rank treason in the eyes of Michigan lumbermen, and his place in the council of the nation is now filled by the Lord High Admiral, who, with our friend the mighty warrior Colonel Bliss, appear to have doffed their warpaint to pursue the peaceful avocation of log-rolling in Washington, and are now, as our western friends say, "Working this log racket for all it is worth."

"But more true joy the exiled Fisher feels  
Than Wheeler with a senate at his heels."

The Canadian government has always expressed its willingness to reduce or entirely remove the sawlog duty, whenever the United States lumbermen permit Congress to reduce or remove the duties from Canadian lumber, even though, at the present moment—when the log and lumber duty are alike—all Saginaw lumbermen (Messrs. Bliss and Wheeler included) know that they now have an advantage of more than \$2 per M. over the Canadian manufacturer, owing to the cheaper rate at which logs can be towed as compared with freighting the product in vessels—the better condition in which the stock is delivered in market, free from splits, checks and weather stains—and the additional value, delivered without cost, of the rough products for pickets, lath, shingles and fuel for their saltblocks, which the Canadian

operator, owing to his isolated position and the cost of freight, finds in many instances a nuisance.

Without taking into consideration the very great advantage of being in a large market, where buyers go to purchase stock and which can be supplied at any time by rail or water, instead of having to send forward their lumber at the convenience of vessel owners, and accept such prices as they can get from buyers who at the time of arrival may neither want the lumber nor have any convenient place to receive it,—the writer knows from personal experience that the advantages possessed by those towing logs from Canadian points on Lake Erie to Buffalo and Tonawanda, over those manufacturing in Canada, were more than \$4 per M. and had the effect of bankrupting every Canadian manufacturer rash enough to try to compete under such exceptional conditions, a fact which enabled the Hon. Mr. Weston, four years ago, to make the painfully true remark, "On the North shore of Lake Erie the Canadian saw mills are in ruins, but the mills at Tonawanda are employing thousands of American workmen, manufacturing Canadian logs towed from the Erie north shore. The Saginaw mills are running out of stock and looking to Georgian Bay for Canadian logs to cross the Huron Lake to keep their mills and men at work."

And now that this matter has been so obtrusively forced on our attention—unless some satisfactory adjustment is arrived at, the Canadian lumberman will insist that the export duty on sawlogs shall at least be fixed at such a rate higher than the import duty imposed by Americans on Canadian lumber, as to place the Canadian manufacturer on an equal footing with Americans sawing Canadian sawlogs. "Only this and nothing more." Moreover, the sentiment is rapidly growing that, considering the condition of our own forests, it would be prudent to prohibit the export of pine sawlogs altogether, a course, which will assuredly be adopted should the exceptional duties proposed be enacted by the United States government.

It is probable, however, that when this matter is discussed in the House, Messrs. Congressmen Bliss and Wheeler may discover that there are other Congressmen, who are not lumbermen, who like the gentlemen of the Committee, may "find it hard work to understand why this demand is made;" and though they may "know little about the lumber business in a practical way," they may know enough about it to enquire on what grounds the existing duty on lumber, which should have been abolished years ago, should now, for the sole benefit of a few Michigan lumbermen, who have speculated in Canadian timber limits, be raised to nearly double the present rates, while ninety-nine out of every hundred Americans outside of Congress consider, in the interest of the country, these duties ought at once to be removed; not reduced but absolutely, completely removed; as whatever duties are imposed on pine and spruce lumber must hereafter be paid by the consumers—the merchantable white pine and spruce timber of the United States, east of the Rocky Mountains, being about gone.

Taking, as an illustration, the pine of the State of Michigan; we find that the 29,000,000,000 feet, reported by the census of 1880, as standing in the lower peninsula, have dwindled to less than one-tenth that amount, the editor of the Chicago *Timberman*, after investigation, could only discover 3,000,000,000 there last year, a portion of which was cut the past winter, so that of good merchantable white pine there is not to-day a supply in the whole of the State that would satisfy the sawing capacity of the Michigan saw mills for more than six months. There is still some little to be had of gleanings from third or fourth cut burnt-over stump lands, the product from which goes entirely into the different grades of culls,—this, together with some red pine (Norway) and inferior hemlock may keep the mills running for a short time, but, as is said above, the good merchantable white pine timber is about gone, and the mill owners, not one in ten of whom owns a stick of good white pine standing, find that the few individuals, who hold what patches of good timber are left, will not dispose of it to them at such a rate as to leave them a profit in converting it into lumber, and being forced to get stock somewhere, are becoming desperate; and while some are going south and west others appear to be retiring gracefully from the field as expeditiously as the insurance companies can conveniently pay for cremated saw mills; while others again, like our friends, Bliss and Wheeler, seem inclined to raid Canada for supplies, and although we are always happy to have our American friends amongst us, and are willing that they shall enjoy every privilege possessed by ourselves, outside of voting away our property, we must draw the line there.

Assuming, as we have a right to do, that the census estimates of 1880 of standing pine timber in Minnesota, Wisconsin, and the upper peninsula of Michigan, are as accurate as the present condition of the forests in lower Michigan has proved them to be, we have from the total of 55,170,000,000 feet then standing, to deduct 37,451,342,338 feet, being the amount cut during the past 10 years, according to the admirable comparative statement annually prepared by the *Northwestern Lumberman*, which leaves only 17,708,657,662 feet remaining, and adding say 2,000,000,000 for lower Michigan, we have a total of 19,718,657,662 feet remaining on hand, as compared with 84,170,000,000, as returned by the census 10 years ago, and since the cut last year amounted to 8,305,833,277 feet, there would appear to be just a little over two years supply in the whole North-West.

It is not, of course, contended that this is the exact condition, for no doubt timber has been cut in the past few years that was not included in the estimates when they were made, but to offset this there must be taken into account the amount of timber made into shingles, during the time, the same authority giving a return of 41,303,373,085 shingles, requiring probably equal to 8,000,000,000 feet of timber. So that it becomes evident, that the great white pine forests of the United States have vanished.

The spruce forests of the east, which are confined chiefly to the State of New York, and Maine, New Hampshire, and Vermont, have now but "a few scattered remnants" of their once great wealth of timber, and bear hardly a relative value to the great white pine forests of the West, the three last mentioned (no estimates having been made by the census of the forests in New York) contained according to the census of 1880, 7,265,000,000 feet of spruce timber, with an annual cut of 653,281,000 feet, which would amount in ten years to 6,532,810,000 feet, and leave but 732,190,000 feet on hand, or a little more than one year's supply. The larger portion of it lying on the head waters of the river St. John in the State of Maine, that part of Canada so generously presented by Lord Ashburton to the Maine lumbermen, together with the right of using the St. John river through Canada to get these logs to market, which would otherwise be valueless, together also with all the privileges enjoyed by Canadians for sawing them, and shipping the product to market. These Maine saw logs owned by American citizens, amounting to about 100,000,000 feet annually, and which though sawn in Canada into lumber, the sawing being restricted to American citizens and would be "taboo" if a Canadian laborer was to saw a board, and are a continuous nuisance to the Canadian lumberman from the time they enter the country to and after they leave it, having free entry into the U.S. markets, equal to an annual bonus of \$200,000 to the Maine lumberman—are the sawlogs, so frequently referred to and mis-called free American log exports, by American lumber journals, when mistating the condition of sawlog exports between the two countries; when Canadian sawlogs, taken from adjoining territory, driven down the same river through Canada, sometimes sawn at the same Canadian sawmill, and shipped on the same Canadian vessels, have a duty imposed upon their products of \$2 per M. upon reaching the same market in the United States. So that the Canadian lumberman is handicapped in the east to the extent of \$2 per M. on his spruce lumber, and in the west \$2 per M. on his pine lumber, and still the greed of the American lumberman is not sated.

We have right to suspect that this whole affair is a piece of political bunkum, to be used at Ottawa as a lever to get some reduction in the duties on sawlogs, without removing the duty from Canadian lumber, for it is well known that efforts are

now being made in that direction, and that an offer has been made of reducing the lumber duty to \$1 per M., if the sawlog duty is removed; but such an arrangement would be disastrous, as we have no more timber than we require for our own milling industry, and should offer no inducements whatever for getting rid of it. It would be against our interest to agree to remove the sawlog duty in exchange for free lumber and logs all round, yet for the sake of getting rid of all difficulties, and to relieve our American lumber friends from the intolerable worry these duties appear to give them, it might be advisable to consent to such an arrangement; but the matter is purely one for the people of the United States to deal with, and except on their account we should feel no concern about it. If this Bill was intended to increase the Revenue, one might have some patience under the necessities of the case, but even then one has a right to enquire why the whole community on both sides of the line should be sacrificed, to further enrich a few lumbermen, who are already too powerful for their country's good, but since the ostensible object is to reduce it, the solution is quite simple. "Free logs for free lumber," "Only this and nothing more."

Our people are beginning to learn that their true interests lie in conserving their forests, and are not so desirous of sacrificing their remaining stock of timber as to force it on unwilling purchasers. Nine out of ten Canadian manufacturers would be better off if they had not cut a stick of pine for the American market in the past five years, as the enhanced value of the timber, if standing to-day, would more than compensate for any profits realized during that time; and now that the United States forests, of white pine and spruce are so near their end, a fact which the census will clearly establish, unless the lumbermen prevent the investigation, we may soon expect the entire removal of duties from lumber. Consequently Canadians are not the least nervous over the outlook, and if the American people wish to impose upon themselves the excessive rates of duty proposed, it will be their own loss and not that of the Canadian lumberman.

The writer does not wish it to be inferred that he is in favor of export duties, or of a restrictive policy of any nature in our intercourse with the American people, for he has always advocated the freest trade relations between the two countries; believing, as he does, that the general conditions are so nearly alike, that any advantages possessed by one would be fully counterbalanced by other advantages gained by the other, and the general result be beneficial to both; but, until we have freer trade, let us have that which is measurably fair, not that which is all crow on one side and all pigeon on the other.

WILLIAM LITTLE.

Montreal, 2nd May, 1890.

A number of letters have been received the past few days from various California firms giving in more or less detail the fruit crop outlook on the coast. It is a remarkable fact that the majority of these letters are unusually alike in their summary of the situation. Nearly all state that there will very likely be a full crop of prunes, plums and pears. Some express belief that the average size of prunes will be smaller than was that of last year, but others express the opinion that blossoms and young fruit have been knocked from the trees by rain to such an extent that the average size will be large. All this, however, may safely be set aside as mere conjecture. Apricots are put down as "half a crop," which is supposed to mean about the same yield as in 1889. Peaches are estimated at "three-quarters" of a crop, or considerably more than last year. Fresno and the other raisin-growing districts send in uniformly favorable reports as regards the present outlook.

Financial.

MONTREAL, THURSDAY EVENING,  
May 8th 1890.

Bank stocks were flat and uninteresting. In the miscellaneous list, Gas, Pacific and Passenger were active and higher. The trading has been confined to a few brokers, but the market on the surface is a strong one. Street railway made a marked advance and the proposed new issue and change of management are being worked for all they are worth. The dividend is payable on the 16th inst. The stock sold at 208½ to-day. Telegraph was much more active and advanced. The new issue of Gas appears to be well received as sales have been made from 193 up to 200.

Last quotation of old stock on the board was about 214½. Canadian Pacific had one or two brisk days and the sales of the week reached 4,300 shares. A few broken lots of Canada Shipping were sold. The sale was reported of 75 shares Gas rights at \$24. Speculation in bank stocks would appear to be dying out. The few lots changing hands are between investors chiefly. If a party wants to buy he has to give a good price and if he is a seller the market is soon away down. Money loaned on call at 5½ per cent. and under. The street rate for money in London is 2 per cent. Sterling is dull. Sixty-day's sight 8 15-16@ 9 1-16 and 9½@9¾ demand 9 5-16@ ½ and 9¾@ ½; New York funds par to 1-16 between banks and ¼ counter; cables, 10@.

Banks	No. Shares	Highest price.	Lowest price.	Average same week 1889.
Commerce .....	47	128½	127½	123
Merchants .....	15	146	146	142½
Montreal .. .....	3	228	226½	228½
Peoples .....	109	98½	98	101
Toronto .....	.....	.....	.....	218
Ontario .....	7	122½	122½	134½
Molson .....	.....	.....	.....	162½
Hochelaga .....	60	101	100	97½
<b>Miscellaneous.</b>				
Can. Pacific .....	4300	79½	77½	55
Can. Shipping Co. ..	69	73	70	.....
Gas .....	620	200	193	199
Hoch Cotton Co .....	.....	.....	.....	149½
North West Land ..	5	80	80	79
Richelleu .....	200	61	58½	56
Telegraph .....	1005	97	96½	91½
Street Railway .....	1626	208½	203½	201½

\* New Stock.

BOSTON MARKETS.

FLOUR.—Price on a very high basis. Fine and superfine, \$2 40 @ \$3 50; extra and seconds, \$4 00@ \$4 50; Minn. baker clear and straight, \$4 40@ \$5 40; winter wheat, clear and straight, \$4 75@ \$5 30; winter patent, \$5 40@ \$5 85; spring patent, \$5 65@ \$6 15 for Wisconsin and Minnesota. Canada winter roller, \$5 10@ \$5 20; patent, \$5 30@ \$5 60; Manitoba hard spring patent, \$5 85@ \$6 10.

OATMEAL.—Quiet. \$4 50@ \$4 60 per barrel for fine, and \$5 20@ \$5 50 for out.

OATS.—Firm. Fancy, 38½@ 39c; clipped, 38@ 39c for track lots; No. 2 white, 37c for track lots; No. 3 white, 36c@ 36½c for track lots; low grades, 34@ 35c.

MILLFEED.—Steady. Spring bran, in sacks, to arrive, \$17 00 per ton; winter wheat, \$18 50; Michigan bran, in bulk, \$18@ \$18 25; middlings, in sack, \$18@ \$20; C. S. meal sacks, \$26 for spot, and \$24 75@ \$25 to arrive.

BARLEY.—Quiet. No. 1 Canada 6 rowed, 78c; No. 2 do 73@ 76c; No. 3 do 70c; six-rowed state, 70c; two-rowed state, 60@ 65c.

MALT.—Quiet. Six-rowed Canada, 80c for No. 1; 75c for No. 2; 6-rowed state, 72@ 75c; 2-rowed state, 65@ 68c.

BUTTER.—About steady. Western extra creamery, 20c; fancy well-known marks higher; firsts and extra firsts, 17@ 19c; extra imitation creamery, 16@ 17c; others, 12@ 15c; factory choice 14@ 15c; others, 8@ 13c; New York and Vermont extra creamery, 20@ 21c; extra firsts, 18@ 19c; New York and Vermont dairy, good to choice, 12@ 19c; low grades, 10@ 11c; East creamery, good to choice, 14@ 19c. The above quotations are receivers' prices for strictly wholesale lots. Jobbing prices 1c@ 2c higher.



**Eggs.**—Steady. Eastern extras, 14c; fancy near-by stock, higher; firsts, 13c; extra Vermont and New Hampshire, 14c; Nova Scotia and New Brunswick, choice, 13c; Prince Edward Island, choice, 13c; Western, choice, 13c@13½; Michigan, choice, 3½c. Jobbing prices 1c higher.

**POULTRY AND GAME.**—Steady demand. Choice fresh killed northern and eastern chickens, 20c @23c; fair to good, 12c@18c; fowls, choice, 16c; Western frozen turkeys, choice, 17@18c; chickens, 10@13c; fowls, 9@12c; Western iced chickens and fowls, 10@11c; ducks, 8c @10c; live fowls, 12@12½c.

**BEANS.**—Firm. Choice small N. Y., hand-picked pea, \$2 15@2 25 per bush; choice N. Y. marrow hand-picked, \$2 10@2 15; small Vermont hand-picked, \$2 40@2 50; choice screened pea, \$1 90@2 00; choice yellow eyes, \$3 10@3 15; California pea beans, \$2 20@2 30; hand-picked pea, \$2 35 @2 45; red kidneys, \$4 00@4 25; Lima, 6c@6½c per pound; foreign medium, \$1 80 @1 90; pea, \$1 90@2 00. Jobbing prices 10c higher.

**PEAS.**—Quiet. Canada choice, 90c@1 00; common, 70@90c; green northern, 90@95c; western, \$1@1 10.

**HAY AND STRAW.**—Choice grades, steady; common to good lots, dull; choice rye straw steady; other grades and oat straw, dull. Choice prime hay, \$17@17 50; fair to good \$12@14; east fine, \$13 @ 15; poor to ordinary, \$10@13; east swale, \$10; rye straw, choice, \$18; oat straw, \$7@8.

**POTATOES.**—Easier. Houlton hebrons, 95c@1 00; Houlton rose, 95c; Aroostook hebrons, 95c@1; Aroostook rose, 95c; Vermont rose and hebrons, 80c; N. Y. Burbanks and white star, 80c; Nova Scotia and New Bruns. barrel stock, hebrons, \$2 25; rose, \$2 25; do hebrons, in bulk, 95c; rose, 90c; silver dollars, 85c; prolifera, 85c; Prince Edward Island Chonangoos, 80c; western straight varieties, 75c@80c; Dakota reds, 85c; Jersey double-heads, sweets, \$4 00; Florida sweets, \$2@2 25.

**MAPLE SUGAR AND SYRUP.**—Demand quiet; 10@11c for cakes, and 8@9c per tub for sugar, and 60@80c per can for syrup.

#### NEW YORK MARKETS.

**FLOUR.**—Irregular, moderately active and weak. Wheat, exports, 34,115 bushels; sales, 4,440,000 bushels futures and no spot. Spot dull, nominally 2c@2½c down; options fairly active, early, ½c@¾c down; closed weak, 1½c @2½c below yesterday's prices; No. 2 red, May, 98½c; June, 97½c; July, 96c; August, 93½c; September, 93½c; November, 94½c; December, 95½c. Rye firm. Barley quiet; Canada, 60c to 72½c. Corn, exports, 146,613 bushels; sales, 1,520,000 bushels futures and 137,000 bushels spot. Spot higher, scarce and quiet; ungraded mixed, 40c to 46c; options fairly active, ½@1c down and weak; May, 41½c; June, 41½c; July, 41½c; August, 42½c; September, 43c. Oats, sales, 645,000 bushels futures and 278,000 bushels spot. Spot unsettled and active; white higher; options more active and irregular; May, 32½c; June, 31½c; July, 31½; spot No. 2, 33@34½c; mixed western, 31½c to 35c; white, do, 33c to 41c. Sugar dull and lower; standard "A" 5 15-16c; cut loaf and crushed, 6½c; powdered, 6½c; granulated, 6 1-16.

#### CHICAGO MARKETS.

CHICAGO, May 7.—The leading futures closed:—Wheat, May and June, 91½c; July, 90½c. Corn, May and June 33½c; July, 34½c. Oats, May, 25½c; June, 26½c; July, 24½c. Pork, May, \$13 00, June, \$13.10; July, \$13.25. Lard, May, \$6.25; June, \$6.35; July, \$6.42½. Short ribs, May, \$5.37½; June, \$5.42½; July, \$5.50. Cash quotations: No. 2 spring and No. 2 red wheat, 90½c@91½c; No. 2 corn, 33½c; No. 2 oats, 25½c. Mess pork, \$13; lard, \$6.25. Short ribs, sides, \$5 35@5.40; dry salted, shoulders, \$5.00@5.10; short clear sides, \$5.70@5.75.

#### MONTREAL WHOLESALE MARKETS.

MONTREAL, THURSDAY, 8th MAY, 1890.

Only a moderate volume of business is reported during the week, and trade is confined within the narrowest limits. Caution is observable in every quarter, and the semi-speculative expansion which has taken place in previous years on the opening of navigation is this year conspicuous by its absence. Merchants are not anxious to push goods on credit, and retailers are equally cautious purchasers. So far as can be judged the volume of importations is unusually small, and is only intended to cover actual orders. Most of the goods coming in are already sold and the speculative surplus will be very light. Similarly in most lines consumers and jobbers are buying sparingly and only for immediate needs. Not even low prices can stimulate any "forward" demand, and in every line of trade a conservative spirit is manifest which although it restricts the volume of trade for the moment cannot fail to prove beneficial in the long run. The continued cold weather and the prolonged rains of the early part of the week have also checked consumption in many lines. Roads in certain sections of the country are almost impassable, and, until we have at least a week of bright hot weather to remind people that summer is at hand spring stocks will continue very little broken.

**ASHES.**—Receipts of pots continue light, but there is scarcely any demand. We quote first pots \$3.75@3.80, seconds \$3 30. Pearls—a lot of 27 brls first sort arrived this week, but have not been offered; we quote nominal at \$5 50. Received since 1st January, 529 pots; 95 pearls. Delivered, 568 pots; 109 pearls. In store, May 7th, at 6 p.m., 396 pots; 148 pearls.

**CEMENT AND FIREBRICK.**—Heavy arrivals of cement, and the knowledge that a good deal more is on the way, has weakened the market and made buyers cautious. Sales have been made of round lots at \$2.40@2.45 for large lots of ordinary and for better brands \$2.60 is wanted for large lots and \$2.75@2.90 for small. The arrivals of cement during the week has been 3,500 barrels, of which 1,500 are in consumers hands. One lot of 800 barrels have sold at \$2 50 and sales of London brand have been made at \$2.60 on Western account. Belgian is quoted at \$2.40@2.50 in round lots. Fire brick is also easy in tone and sales are being made at \$23@26 on spot for old stock and \$21@25 for new, ex ship.

**COAL OIL, ETC.**—A fairly good week's business is reported. Oil is quoted 10½ f o. b. Petrolia and 13 cents here, but these prices have both been shaded to good buyers. Benzine and naphtha are quoted at 10 cents Petrolia and 12½ cents here. Empty oil barrels bring 70 cents here and 90 cents in Petrolia.

**DRY GOODS.**—During the early part of the week money came in fairly well, but the four days of continuous wet weather curtailed receipts, more especially in this city, and remittances again fell off. Trade is sadly in want of a few bright warm days to dry up the roads and bring customers into the stores. The early spring we were promised has not yet put in its appearance. The weather keeps cold enough to make wraps a necessity and until a change takes place spring goods will not move out. In this province the roads are still extremely bad, wagons sink almost to the hubs of the wheels and as a consequence spring stocks are practically unbroken. Travellers on the sorting trip continue to send in small orders, but solvent traders will not buy until they see the goods moving out, and the insolvent trade is of no use to any one. The trip of Mr. A. F. Gault to England and the open secret that he has gone to form a syndicate to buy up the cotton mills of the Dominion has excited considerable comment. The trade seem to think that it means simply that the Hochelaga mills intend to gobble up their less remunerative rivals with the aid of

British capital and thus put cottons on a firm basis once more. Prices keep firm and there is some talk of an advance in certain lines, but as yet it has not become an accomplished fact.

**DAIRY PRODUCTS AND PROVISIONS.**—Supplies of medium and poor butter are ample and difficult to sell. Held stocks which could have been sold at the proper time at 17@17½c are going begging at 13@14c. The range for finest dairy is 17½@19c and good roll butter sells for 13@15c; old butter 7@13c. Some new cheese has been sold for shipment at about 9½@9¾c and it is probable that some hundreds of boxes will be exported this week. Transactions are reported at Brockville and all the weekly cheese boards will soon be in full swing; cable, 54s. Eggs are steady with supplies moderate; we quote 12@12½c. In pork a fair jobbing trade is being done at steady prices; lard, hams and bacon steady. The distribution of exports of cheese from this port during the past year was as follows: To Liverpool, 809,799 boxes; to London, 214,303 boxes; to Glasgow, 89,439 boxes; to Bristol, 86,256 boxes; to Hull, 43,755 boxes; to Newcastle, 14,447 boxes; to Leith, 2,245; to Cardiff, 391 boxes; total, 1,269,635 boxes, against 1,308,152 boxes last season.

**DRUGS.**—The demand has been moderate. Prices at the quinine bark sales in London are cabled firmer, but there is not much life to the market. Opium quiet. The effort to control the market for short buchu leaves in New York has not been successful and prices have re-acted. The advanced prices for Angostura tonka beans are maintained. The supply is now well concentrated, and a further advance is anticipated. German chamomile flowers are scarce. For camphor there is an improved inquiry, but purchases are being made chiefly from second hands, from whence a concession from manufacturers' prices can be obtained.

**FREED, ETC.**—The dealers in pressed hay report an improvement in business due no doubt to the opening of navigation. Prices are ranging from \$7@9. Bran is quoted at \$15 @16, No. 2 moulle at \$16@18, and No. 1 at \$20@22 per ton.

**FLOUR AND GRAIN.**—Since last issue prices of flour have again advanced and the demand has improved. Shipments this spring to the lower ports are expected to be moderate. Among recently reported sales were:—125 brls. patent winter, \$5.50, 125 do., \$5.25, 125 straight roller, \$5, 125 do., \$4.90, 500 bags choice superfine, \$2.15, 200 bags superfine, \$2. Grain has been quiet and steady; quotations same as a week ago. No. 1 hard Manitoba wheat is firm at \$1.16@1.18. Peas are worth 70c@71c afloat, May delivery; corn cargoes in bond, 41c@43c. Oats are quoted at 36c for Quebec and 38c for Ontario. The fluctuations in New York wheat have been violent. May has been selling around 100½c, June at 99c and July at 97½c. What effect the new rules regarding the suppression of "bucket shop" quotations have had it is difficult to say, but the advance is more directly traceable to reports of crop damage and the continuance of industrial activity in Europe owing to the quieting down of labor troubles and strikes. Foreign markets have gone up

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LONDON, ENGLAND.

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Our Celebrated Brands:

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

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The Largest Cigar Manufacturers in the Dominion.

In sympathy with the advance on this side, but fresh orders are not numerous. Wheat has sold up 30 per cent. in the last five weeks, but corn has only risen some 15 per cent. and it started from a much lower plane. Wheat in sight on this continent and afloat to Europe is 49,685,000 bushels, an increase of 283,000 bushels with a week ago, a decrease of 1,168,000 with two weeks ago and of 3,582,000 with a month ago. Compared with the same time last year there is an increase of 3,022,000 bushels. English cables quote cargoes as firm while Liverpool spot wheat was easier. Canadian peas 5s 3d. California wheat in Liverpool 7s 3d@7s 3½d. No. 1 Bombay wheat, spot, 7s 2½d. The amount of wheat and flour, reduced to wheat, afloat to Europe is 3,276,000 quarters or 26,208,000 bushels, an increase of 191,000 quarters or 808,000 bushels compared with a week ago, and an increase of 1,230,000 quarters or 9,840,000 bushels compared with the same time last year. There is an increase of 26,000 quarters or 208,000 bushels of corn afloat compared with a week ago, and an increase of 810,000 quarters or 6,480,000 bushels compared with the same time last year. More recent sales of flour on this market are 260 brls straight roller at \$5 and 200 extra at \$4 70. Chicago wheat to-day (Thursday) was again excited. July opened at 90½ and after advancing with fluctuations to 93c, fell back, afterwards selling up to 93½. May wheat sold around 93½c.

Fruits.—The *Avonia's* cargo of 20,000 boxes of oranges and lemons has been put up at auction, the sale being conducted by Mr. T. J. Potter with his usual ability. The fruit offered was scarcely so prime as in some cargoes last year and considering this fact prices were most satisfactory. Small lots of Sorrentos went off quickly. The round lots drew bids not only from Toronto, local and Ontario buyers, but also from Boston, New York and Chicago men. The visitors were favorably impressed with Montreal as a fruit auction centre and the cargo of the *Sicilian*, to be offered next week, will doubtless meet as prompt a sale. Prices realized were as follows:—Messina lemons, \$2.25@3.87½; Palermo lemons, \$1@3.50; Sorrento lemons, \$3@4; Messina oranges, half-boxes, \$1.37½@2.25; boxes, \$2.50@3.87½; Palermo oranges, half-boxes, 70c@1.50; boxes, \$2.25@3.75; Sorrento will average \$3 and up to \$5. From direct information it is learned that the March 'freeze' did more damage to the orange groves in Florida than has been commonly reported. Where the trees escaped buds and blossoms were largely destroyed. Only about half a crop is expected this next season and high prices will, beyond doubt, rule.

GROCERIES.—There is little of a favorable character to note this week. Prices have

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scarcely varied at all and the demand has ruled light. In sugars, raws are stronger, but refined in New York are weaker. Granulated has been steady and unchanged here at 6½c and yellows have ranged from 5 3-16c upwards. Syrups have been little called for. Considerable black teas have reached Canada from England by the first St. Lawrence steamers. Supplies have been moderate here for some time, especially of low and medium priced teas. Most of these London teas coming forward were ordered in the winter for spring shipment. No new Japan teas are expected for a month yet. Barbadoes molasses have been quiet at 31½c@32c. Jobbers have been doing fairly well, but are inclined to curtail their trade and not put out so many goods on credit as usual, owing to bad prospects for cash remittances on past and present business. The tea situation is thus summarized by a New York paper:—Operators are still very careful about giving out any information from abroad regarding the situation of tea, their reports either claiming the date as too early for anything reliable or stating that there is "nothing new." Thus far the deal was of course in Japan teas and embouled 100 piculs on April 15th. They were the first fancy pickings and brought \$37 up to \$45 per picul, and secured for the American market. They were supposed to have been shipped on "Batavia," April 17th, at 3½c, and it is calculated that with cost and freight the teas would cost delivered

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AND

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MESSRS. REGAN, WHITE & CO., beg to notify their numerous friends and the public generally, that they have opened as IMPORTERS AND WHOLESALE GROCERS, in the Warehouses at the Corner of ST. HELEN and LEMOINE STREETS, and purpose carrying a general well assorted stock of TEAS, and STAPLE and FANCY GROCERIES. A share of your patronage is solicited.

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

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

36c@42c per lb. Since this opening deal later cables report supplies showing some increase over last year, the leaf large, average quality about same as last year but proportion of choice and choicest tea small. The ruling rates in Japan at the end of last month were: Choicest, 30.1c per picul; choice, 27.8c do; finest, 23.4c do, against 35.6c, 30.1c and 28.9c respectively, same time last year. The steamer "China," it is said, sailed on April 28th with 2,000 half-chests for New York and Eastern cities, and 2,000 half-chests for Chicago and Western cities. The rate per "China" was 3½c with oxohango 3s 3d, against 3s 1½d last year. The "Abyssinia" and "Belgie" were booked to sail May 9th and 10th, with rate at 2½c. At the close we learn that samples of the first lot of new Japans have been exhibited, but no sale is reported therefrom, nor fixed valuation made. London, May 6.—Cane steady, but little desire to operate; Java, 15s 0d; fair refining, 13s 3d. Beet quiet, prices barely maintained; May, 12s 6d; June, 12s 6d.

HEAVY CHEMICALS.—The market is weaker owing to the American market being fully supplied and we mark prices down all round.

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## FOR SALE.

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

For particulars apply personally or by letter to the Trustees or their Solicitor.

Dated the 24th day of April, A.D., 1890.  
C. A. STOCKTON, A. EVERITT,  
Solicitor to Trustees, J. J. PORTER,  
ST. JOHN. Trustees of the Estate  
New Brunswick. of Charles L. Nelson.

In this city only a small jobbing trade is doing at our inside quotations. The cable reports from London advise the perfection of the crude iodine combination and the fixing of the price at 9d. The breaking of the old combine some months ago has kept the market for iodine and its products in a very unsettled condition, while the manufacturers were unable to do business for forward delivery upon any stable basis, they not being in a position to guarantee prices. They are now prepared, however, to consider orders for future. The 9d quotation which has been established for crude has been the nominal value for some months past. English heavy goods continue unsettled in tone, the market for most lines strongly favoring buyers; prices are yet nominal.

IRON AND HARDWARE.—The heavy metals have been quiet all week and no sales are reported, but the market is weak and lower. A speculative holder has been offering Summerlee at \$2½ without finding takers and it is believed he would accept \$23 if he could get it, as at present prices Summerlee can be landed ex ship at \$23, Gartsherrie at \$22, and Middlesboro at \$20. Very little iron is coming to this side on speculation and nearly all the cargoes expected are already placed, and yet there is no demand; although it looks as if pig iron could hardly go lower and as if when freights stiffen up, as they are certain to do later on, prices will be higher than they are now unless the bottom drops clean out of the market. We lower our quotations of machinery scrap to \$20. Holders are ostensibly asking \$23, but were any large buyer to put in an appearance he could fill all his requirements at the lower figure. Warrants in Glasgow are again lower and makers prices have fallen from 1s to 1s 6d during the week. The cable quotes Scotch Warrants 45s 2d and Middlesboro 44s 6d. Tin is 15s per ton higher in London, but there is no corresponding advance in this market. In tin plates very little is doing and there is a tendency

## Notice of Dissolution

We have the honor to announce that the wholesale firm of Thos. Doherty & Co., tea importers, composed of Thos. Doherty and Thos. Kearney, has this day been dissolved by mutual consent.

All debts due to the said firm are to be paid to Thos. Kearney & Co., at their office No. 27 St. John Street, Montreal, where they will continue the business of Tea and Coffee Importers. In thanking the trade for the patronage accorded them in the past, the undersigned beg to solicit a continuance of the same.

**Thos. Kearney & Co.,**  
27 St. John Street.

MONTREAL.

Montreal, April 30th, 1890.

to ease. Cokes are still quoted at \$3.75, but it is believed that \$3.50 would be accepted for round lots. Bar iron is dull and lower, and although we do not alter our quotations for small lots we hear of about forty tons of Canadian bar being sold to a close buyer at a price believed to be under \$2.30.

LEATHER.—Trade is still a little quiet as shoemen have not yet started to cut their fall orders; although some far-seeing men are buying upper leather in advance for fear any rise in values should take place. Hides are firm and getting scarce, as the Americans are buying up all they can find. As a consequence tanners could not fill orders at present prices and are naturally agitating for an advance. The heavy shipments of buff, sole and splits that will soon take place to the English market will clean us up here, and it is safe to say that leather will not be lower for a month or two than it is now, and that it is nearly certain to go higher so soon as the stock made from hides at the old prices is exhausted.

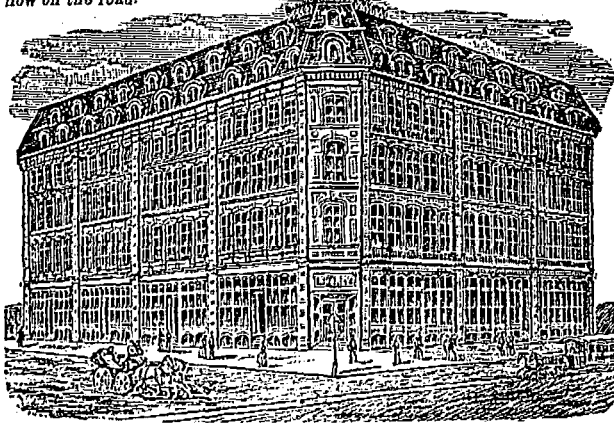
NAILS.—There is no change in the position of nails. Makers maintain the card list based upon \$2.75 for 10 dy, while leading wholesale houses are selling freely on the basis of \$2.65.

OILS, PAINTS AND GLASS.—Seal oils are very firm on the report of a short crop and a strong British demand and as a consequence the speculator who sold 1,300 barrels "short" at 45 cents got badly nipped and was glad to



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

—1866, 1868 and 1870. Notre Dame, 36, 38, 40 and 42 St. Henry Sts., Montreal.



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buy back 900 barrels at prices ranging from 46½ to 47½ cents. Since then a lot of 100 barrels has sold at 48½ cents and 50 cents is asked by the more sanguine holders. Linseed, both raw and boiled, is advancing in England and in this market nothing less than 67 cents would be accepted for raw or 70 cents for boiled. Cod-liver oil is also 5 cents dearer and the range for oils all round is higher than it was a year ago. Glass is weak and buyers say that certain houses are shading prices. A meeting of the trade is to be held at which it is believed prices will be reduced all round. Turpentine is lower owing to arrivals of new crop and we now quote 58 @80 cents. paints are firm, with a fair jobbing trade doing and the outlook is favorable for a good season owing to the quantity of new buildings now being erected.

SEEDS.—Soeding will shortly be prosecuted in parts of the Province and there is a brisk demand at steady prices. Clover, red, per 100 lbs., \$7.25 to \$7.50; clover, mammoth or large, late, per 100 lbs., \$7.50 to \$8.00; clover, Rawdon, large, late, none; clover, Alsike,

**Equitable Mortgage Company**

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

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

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

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

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

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

choice, per 100 lbs., \$12; clover, Alsike, 2nd quality, per 100 lbs., \$11.50; clover, white per 100 lbs., \$12; Timothy, choice, Lower Canada, per bush. 45 lbs., \$2.30; Timothy No. 2, Lower Canada, per bush. 45 lbs., \$2.10. Timothy, Western, prime, per bush. 45 lbs. \$1.75; Timothy, Western, choice, \$1.85; Buckwheat, per bush. 48 lbs., 60c; tares or vetches, black, per bush. 60 lbs., \$1.40; Hungarian grass, per bush. 48 lbs., 75c; millet, per bush. 48 lbs., 75c; canary, per cental, \$4.00; hemp, per cental, \$4.00; flax, per bush. 56 lbs., \$1.80; red top, per bush., 14 lbs., 70c; orchard grass, per bush. 14 lbs., \$1.40; Kentucky blue grass, per bush. 14 lbs., \$1.50.

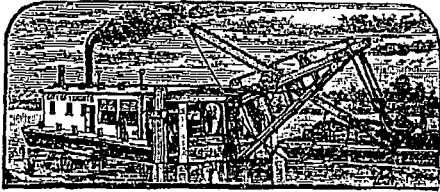
Wool.—There is not much change locally either in prices or demand. Cape has sold at 19c during the week, but few lots have changed hands. Australian ranges from 18½

@21c. Domestic wool quiet but steady. London prices are firmer than last week. Some grades sold as high as at the closing of the last sale which is about 5 per cent advance as there has been a decline in the interval. It now looks as if the present series will close firm on the 12th inst, as quite a lot of wool has been withdrawn from the market. The following is a recent cable: At the London wool sales to-day 8,939 bales, comprising a fair assortment, were offered. There was an average attendance, and the offerings met with quick sales. There have been withdrawn to date 26,000 bales, and 180,000 bales are available. London, May 6.—At the wool sales to-day 10,653 bales were offered. There was a moderate attendance. The competition for desirable lots was animated, and there was a better demand than last week and less was withdrawn. Good



# M. BEATTY & SONS,

WELLAND, ONT.  
Dredges, Derricks, Steam Shovels,



Hoisting Engines,  
Horse Power Hoisters,  
Stone Derrick Irons,  
Centrifugal Pumps  
And other plant for Contractors' use.

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

## CANADA GALVANIZING & STEEL ROOFING CO.

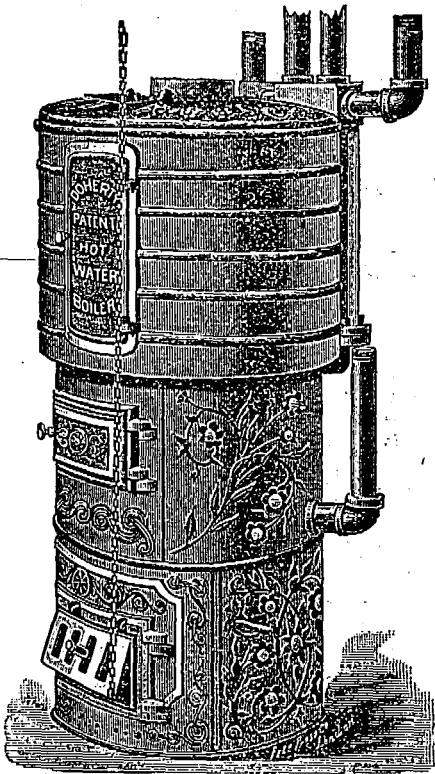
Manufacturers of  
Corrugated and Crimped Iron. Metallic Roofing.  
SHINGLES AND SIDING—Plain and Ornamental.

Galvanized Buckets. *Custom Galvanizing a Specialty*

OFFICE AND WORKS: 22 Latour Street, MONTREAL.

AGENTS:

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



## DOHERTY'S PATENT HOT WATER BOILER

"IDEAL"

The newest and most perfect Boiler yet put before the Canadian people. Parties intending to economically heat their homes without wasting a large percentage of fuel up the chimney should correspond with us before ordering.

Doherty Mnfg. Co.  
SARNIA, Ont.

## CANADIAN HEADQUARTERS FOR Electrical Supplies

TELEPHONES, MAGNETO BELLS  
TRANSMITTERS, RECEIVERS.

WATCHMAN'S Electric Clocks,  
Time Recorders.

NICKEL-PLATING BATTERIES,  
and all other different kinds

ELECTRIC BELLS, BATTERIES,  
Push Buttons and Door Pulls

SOUNDERS, KEYS and LEARN-  
ERS' Telegraphic Instrum'ts

SUPPLIES of every description  
in the Electrical Line.

We manufacture Annunciators in all styles for Hotels, Private Residences, Elevators, &c using in them the Genuine Norway Iron Gravity Drop.

We have bought up the bankrupt stock of the Hibbard Electric Manufacturing and Supply Co. and are closing it out at prices that defy all competition.

Estimates given for all kinds of Electrical Work. Calls and correspondence solicited.

T. W. NESS,  
694 Craig St., Montreal

## BAYLIS MANUFACTURING COY

MANUFACTURERS OF  
VARNISHES, JAPANS,  
WHITE LEAD,  
COLORED PAINTS,  
DRY COLORS, PRINTING INK,  
MACHINERY OILS & AXLE GREASE,  
AND DEALERS IN

Painters' & Printers' Materials Generally.  
16 to 28 NAZARETH STREET,  
MONTREAL.

little offering. Lots of common, off flavor, sold at 5@7c. Eggs are firmer, selling at 11c per dozen. Cheese steady at 10½c for small lots of old and 10c for new.

DRESSED HOGS.—Receipts are limited and prices firmer. Small lots to butchers sold at good prices.

FLOUR AND GRAIN.—The flour trade is dull, with prices generally steady, extras sold at \$4 15, and straight rollers at \$4.25@4.40 at outside points. Patents rule at \$4.50@5.00. Wheat in good demand and firm, with sales of No. 2 fall on the Northern at \$1.03@1.05, of No. 2 spring on Midland at \$1.03, of No. 1 Manitoba hard at \$1.22@1.23, and of No. 2 hard at \$1.20. Red winter sold here a few days ago at \$1.04@1.06 f.o.c. Barley is dull and somewhat easier, with No. 2 quoted 50c@51c, and No. 3 extra at 48c. Oats in good demand and firm; mixed sold at 37c@38c on track, and at 34c@34½ outside. White firm at 38c @39c on track, closing at 38c. Pens firmer at 56c outside north and west points and 57c on Midland. Corn firm at 45c. Rye steady with sales at 46c@47c on Midland. Bran steady with sales outside at \$11.00; small lots sold here at \$13. Oatmeal firm; car lots of ordinary quality quoted at \$4.00 and granulated \$4.10.

GROUNDINS.—Business has been quiet during the week, with but few changes in prices. Sugars are selling at 6½c@7c for

greasy merinos were in steady demand. Cross-breds sold occasionally in buyers' favor.

### TORONTO WHOLESALE TRADE.

(Revised by Telegraph.)

Toronto, May 8, 1890.

There is little or no change in the condition of wholesale trade. In most lines the movement is limited, and reports not very encouraging. Payments are slow, and there is little hope of improvement until the Autumn. A good trade is reported in dry goods, with a number of country merchants in town. Dress goods and fancy goods are selling in small parcels, and prices generally are unchanged. Hardware quiet with values easy for some lines; pig iron is lower. Groceries dull. The money market is steady, with call loans generally ruling at 6 per cent, and time loans at 5½ per cent. Prime commercial

paper discounted at 6 to 6½ per cent, and ordinary at 7 to 7½ per cent. Sterling exchange easier. Stocks quiet but firm and in some instances higher.

Banks.	Bid.		Loan Cos.	Bid.	
	May 8.	May 1.		May 8.	May 1.
Montreal.	226	226	Can Per.....	204	203½
Ontario...	223	223	Freshold.....	155	155½
Toronto...	21	21	Western Can....	181	181½
Mercants.	145	145	Union.....	134	134
Quebec...	128	128	Landed Credit..	121	118
Imperial..	156	156	Bldg. & Loan...	107	106
Dominion..	226	227	Imperial Saving	120	120
Standard.	144	143	London & Can'd	129	129½
Hamilton.	154	154	Farmers Loan...	121	122
			Ontario Loan....	128	128

Ex-div.

BUTTER.—The receipts have been a little more liberal the past week, and prices weaker. Large quantities of fresh rolls are coming in and selling at 12@14c, the latter for choice. Prime tub would bring 15c@16c, but there is



**SURETYSHIP.**

The only Company in Canada confining itself to this business.

**THE GUARANTEE CO.**  
OF NORTH AMERICA.

Capital Authorized, - \$1,000,000  
Paid up in Cash (no notes), 304,600  
Resources Over - 1,048,429  
Deposit with Dom. Gov't, - 37,000

**THE BONUS SYSTEM**

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

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

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

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

HEAD OFFICE:

157 St. James St., MONTREAL.

**EDWARD RAWLINGS,**

Vice-Pres. and Managing Director.

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

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

granulated, and at 5½@6c for yellows. Coffees onslow; Rio 21½@22½c and Javas 26½c@28c. Dried fruits scarce and unchanged; Valencias, off stalk, 8c, and layers 9c@9½c; currants 5½c@6½c. Syrups quiet at 40c@65c. Rice unchanged at 3½c@3¾c. Fair demand for medium qualities of teas. Payments generally backward.

**HARDWARE.**—Trade quiet and prices somewhat irregular. Pig iron is quoted lower at \$23 for No. 1 Seomans' and at \$24 for Sum-lee.

**LEATHER.**—Trade moderately active and prices firm.

**HIDES AND SKINS.**—Green hides are again ½c better, dealers paying 4½c for No. 1 and 3½c for No. 2. Cured sold at 5½c@5¾c. Calfskins bring 7c for No. 1 and 5c for No. 2. Green Sheepskins in limited supply and firm at \$1.25@\$1.50.

**LIVE STOCK.**—Receipts light and prices firmer. A few exporters sold yesterday at 5½@5¾. Primo butchers sold at 5c@5½c. Medium 4c@4½c and common at 3c@3½. Sheep firm, selling at \$6@\$8.00 per head, and spring lambs at \$4@\$7.00. Calves sold at \$3.50@\$6.00 averaging 100 to 150 lbs. Hogs firm at 5c@5½c per lb., the latter for light.

**PROVISIONS.**—A fair trade is reported at steady prices. Long clear bacon sells at 8½c, and car lots quoted at 8½c@8¾c. C. C. nominal at 8½c to 8¾c. Bellies and backs rule at 11½c, and rolls at 9½c. Hams firm at 11½c@12c, the latter for small ones. Canadian mess pork sold at \$10@\$10.50 in small lots. Lard rules at 9½c@10c, the latter for Canadian pails. Potatoes higher at 60c@62c per bag for car-lots, and 75c for small lots. Onions, \$4.00 per brl., and beans at \$1.50 per bushel. Hops unchanged at 12½c@15c.

**Wool.**—Trade very dull, with fleece nominal

**STOCKS AND BONDS.**

NAME.	Par Value	Capital Subscribed.	Capital paid-up	Res.	Div. last 6 Ms.	Dates of Dividends.	Per Cent Prices May 8.	Cash Value per Sh
Brit. North America.	\$249½	\$4,866,666	4,866,666	1,218,666	4	April Oct	154	375 7½
Can. Bank Commerce.	50	6,000,000	6,000,000	700,000	3½	June Dec	128½	64 25
Commercial, Manitoba.	200	687,200	394,150	25,000	3½	2 May 2 Nov	400	400 00
Commercial, Nfld.	200	306,000	306,000	145,000	4½	30 June 31 Dec	107½	43 00
Commercial, Windsor.	40	600,000	260,000	60,000	3	.....	107½	118 25
Dominion	50	1,500,000	1,500,000	1,220,000	5	1 May 1 Nov	98 99½	49 00
Du Peuple.	50	1,200,000	1,200,000	400,000	3½	3 Mar 3 Sept	130 140	65 00
Eastern Townships.	50	1,500,000	1,466,884	500,000	3½	2 Jan 2 July	90	83 00
Exchange, Yarmouth	70	280,000	245,945	30,000	3	1 Feb 1 Aug	154½	154 50
Federal	100	1,250,000	1,250,000	400,000	4	1 June 1 Dec	99 100	99 00
Hamilton	100	1,000,000	1,000,000	125,000	3	1 June Dec	156½	156 50
Hochelaga	100	710,100	710,100	140,000	3	2 June 2 Dec	92 98	23 07
Imperial	100	1,500,000	1,500,000	650,000	4	1 June 1 Dec	145 147	145 00
Jacques Cartier	25	500,000	500,000	140,000	3	2 June 1 Dec	131	131 00
Merchants' Can.	100	5,798,300	5,750,000	2,135,000	3½	2 Jan 1 Feb	160	80 00
Merchants, Halifax	100	1,000,000	1,100,000	275,000	3	1 Aug 1 Oct	227 229	4 4 00
Molson's	50	2,000,000	2,000,000	1,075,000	4	1 April 1 Feb	80	24 00
Montreal	200	12,000,000	12,000,000	6,000,000	5	1 June 1 Dec	233½	233 25
Nationale	50	1,200,000	1,200,000	400,000	6	1 Jan 1 July	122½	122 50
New Brunswick	100	500,000	500,000	100,000	4	1 Jan 1 Dec	140	140 00
Ontario	100	1,500,000	1,500,000	575,000	3½	1 June 1 Dec	107½	53 75
Ottawa	100	1,000,000	1,000,000	400,000	4	1 Jan 1 Dec	144	72 00
People's of N. B.	50	180,000	180,000	100,000	4	Jan. July	216	216 00
Quebec	100	2,500,000	2,500,000	500,000	3½	1 June Dec	106½	53 25
St. Stephen's	100	200,000	200,000	35,000	2	April Oct	144	72 00
Standard	50	1,000,000	1,000,000	410,000	3	Jan. July	216	216 00
Toronto	100	2,000,000	2,000,000	1,400,000	3	1 June 1 Dec	106½	53 25
Union, (Halifax)	50	500,000	500,000	40,000	2½	.....	82	82 00
Union of Can.	100	1,200,000	1,200,000	150,000	3	2 Jan 2 July	100	100 00
Ville Marie	100	500,000	478,430	20,000	3½	2 June 1 Dec	99	170 00
Western Bank of Can.	100	500,000	342,587	66,000	3½	1 April—Oct	.....	.....
Agri. Sav. and Loan Co.	50	630,000	619,132	98,000	3½	1 Jan 1 July	115	115 60
Brit. Can. Loan & Inv. Co.	100	1,620,000	322,412	60,000	3½	2 Jan 1 July	46 55	28 82
Brit. Mortg. Loan Co.	100	450,000	289,036	52,000	3	1 Jan 1 July	107½	45 00
Building and Loan Assoc	25	750,000	750,000	100,000	3	2 Jan 2 July	121½	60 75
Canada Cotton Co.	100	2,000,000	2,000,000	.....	3	May Aug	204	102 00
Canada Landed Credit Co.	50	1,500,000	669,890	158,000	3½	2 Jan 2 July	118	122 00
Can. Parn. Loan and Sav.	50	4,500,000	2,500,000	1,340,000	6	1 Jan 1 July	85	41 25
Can. Sav. and Loan Co.	50	750,000	681,079	150,000	7	June Dec	85	41 25
Central Can. Loan & Sav. Co	100	2,000,000	800,000	180,000	3	Jan. July	85½	42 75
Dominion Sav. and Inv. Co.	50	1,400,000	918,250	.....	3	30 July 31 Dec	20 35	20 00
Dominion Telegraph Co.	50	1,000,000	1,000,000	.....	3	15 Jan—Qtly	121 Ex.	60 50
Dundas Cotton Co.	100	500,000	500,000	112,500	3½	May Nov	125	125 00
Farmer's Loan and Sav. Co.	50	1,087,250	611,430	621,068	5	1 June 1 Dec	125	125 00
Freehold Loan and Sav. Co.	100	3,198,900	1,901,380	235,000	3½	2 Jan 2 July	140 146	140 00
Hamilton Prov. and Loan	100	1,500,000	1,100,300	150,000	3½	2 Jan 2 July	140 146	140 00
Home Sav. and Loan Co.	100	1,500,000	150,000	66,500	3½	2 Jan 2 July	120	120 00
Hochelaga Cotton Co.	100	2,000,000	1,000,000	.....	3	2 Jan 2 July	120	120 00
Huron & Lambton Loan Co.	50	500,000	315,039	47,570	3½	1 Jan 2 July	105 108	105 00
Imperial Loan and Inv. Co.	100	629,850	625,900	106,000	3½	8 Jan 8 July	120	120 00
Landed Banking and Loan.	100	700,000	493,000	80,000	3	2 Jan 2 July	120	120 00
Lond. & Can. Loan and Ag.	50	5,000,000	700,000	360,000	4	15 Moh 15 Sept	118	118 00
London Loan Co.	50	679,700	622,850	60,000	3½	31 Dec 30 June	105 108	105 00
Lond. and Ont. Inv. Co.	100	2,452,700	490,540	115,000	3½	2 Jan 2 July	105 108	105 00
Manitoba Inv. Assoc.	100	100,000	100,000	3,000	4	Jan July	27	13 50
Manitoba Loan	100	1,250,000	312,500	111,000	3½	Jan July	120	120 00
Montreal Telegraph Co.	40	2,000,000	2,000,000	.....	4	2 Jan—Qtly	208 209	80 00
Montreal City Gas Co.	40	2,000,000	2,000,000	.....	6	15 April 15 Oct	80	80 00
Montreal Street Ry. Co.	50	600,000	600,000	.....	4	6 May 6 Nov	27	13 50
Montreal Cotton Co.	100	800,000	800,000	.....	2 qly	.....	.....	.....
Montreal Building Assoc.	50	300,000	300,000	.....	0	March—Qtly	.....	.....
Montreal Loan and Mortg.	50	1,000,000	500,000	.....	3½	15 Moh 15 Sept	102	102 00
National Investment Co.	100	1,700,000	425,000	39,000	3	31 Dec 30 June	126 130	63 00
Ont. Indus. Loan and Inv.	100	466,800	313,431	165,000	3½	30 Jan 31 Dec	116	58 00
Ont. Loan and Deb. Co.	50	2,000,000	1,200,000	360,000	3½	1 Jan 1 July	86	18 00
People's Loan and Dep. Co.	50	600,000	589,392	107,000	3½	1 Jan 1 July	59 60½	59 50
Real Est. Loan and Deb. Co.	50	800,000	477,209	5,000	3	Jan July	130	65 00
Richelieu and Ont. Nav. Co.	100	1,619,000	1,350,000	.....	3	9 Feb 15 Sept	70	70 00
Royal Loan and Sav. Co.	50	500,000	470,000	57,000	4	Jan July	176½	89 25
Starr M'fg Co., Halifax	100	200,000	200,000	.....	5	March	134½	67 25
Toronto City Gas Co.	50	800,000	800,000	.....	2½	1 Feb—Qtly	18½	90 75
Union Loan and Sav. Co.	50	1,000,000	627,000	215,000	4	1 Jan 1 July	.....	.....
Western Can. Loan & Sav.	50	3,000,000	1,400,000	700,000	5	Jan July	.....	.....

**J. W. WINDSOR,**



**Canned :-: Goods**

**SPECIALTIES : Lobsters, Tomatoes, Corn**

Baked Beans and other Fruits and Vegetables in their Season.  
FACTORIES—Montreal, 70 Albert Street; Cape Cove, Gaspe Co.; New Port. P.Q.; Pabas, P.Q.; Seal Cove P.Q.; Little Shippegan, N.B.

at 22c. Pulled supers, sell at 25c@26c, and extras at 30c.

**SPECIAL NOTICES.**

As will be seen by the announcement which appears elsewhere, Messrs. Thos. Kearney & Co. continue the tea and coffee importing business at the premises 27 St. John St., the firm of Thos. Doherty & Co. having been dissolved. Mr. Kearney has had many years experience in the tea and coffee trade and is well and favorably known to the mercantile public.

ATTENTION is directed to the advertisement of Messrs. Thos. Doherty & Co., tea and coffee importers, who have lately moved into the extensive warehouse at the corner of St John and Hospital streets. Messrs. Doherty & Co. are one of the largest as well as one of the most enterprising houses in the tea trade in Canada, and send buyers direct to the tea fields of China and Japan. With the increased facilities afforded them by their new premises they anticipate a further increase in their already really extensive trade which at the present time extends from Nova Scotia to British Columbia.

**Electric Light Stations, Grain Elevators,**

And all Purposes where intermittent transmission of Power is required,

USE THE

**HILL PATENT**

**Friction Clutch Pulleys and Cut-Off Couplings**

IN USE NOW

BY THE  
Royal Electric Co.,  
Montreal.

Granite Mills Co.,  
St. Hyacinthe, Que.

Sherbrooke Electric Light Co.,  
Sherbrooke, Que.

St. Johns Electric Light Co., - St. Johns, Que.

Gazette Printing Co. and the Perrault Printing Co., Montreal.

Canadian Pacific Railway Company, and many others.

**MILLER BROS. & TOMS,**

SUCCESSORS TO MILLER BROS. & MITCHELL. ESTABLISHED 1869.

**MONTREAL QUE.**

**BUTTERFIELD & CO.**

MANUFACTURERS OF



**Taps and Dies for all Uses.**

Send for new Illustrated Catalogue.

**ROCK ISLAND, - - - P.Q.**

Name this paper.

China, Cuspadors,  
Tea Sets,  
Dinner Sets,  
Toilet Ware,  
Cups and Saucers

JOHN L.

**Cassidy & Co.,**

Manufacturers and Importers of

Metal, Bronzes  
Piano and  
Table,  
Lamp Cutlery  
and Plated Goods

**China, Crockery & Glassware**

Office and Sample Rooms: 339 and 341 St. Paul Street,

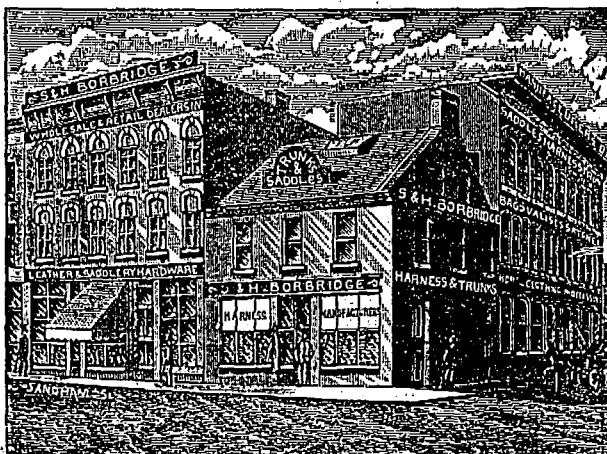
**MONTREAL.**

Lanterns,  
Chimnies, Prisms,  
Globes, Lamps,  
Fruit Jars.

BRANCHES: 52 Princess St.,  
Winnipeg, Man., and Govern-  
ment St., Victoria, B.C.  
Import Orders a Speciality.

Bisque Ornaments,  
Bric-a-Brac,  
Satin Ware,  
Statuary, Gasaliers

**S. & H. BORBRIDGE,**



Wholesale Manufacturers and Dealers in  
Leather, Saddlery Hardware, Robes and Whips, Saddles, Harness, Trunks  
Valises, Bags, Batachels, Horse Blankets,  
Beef and Oil Tanned Moccasins,  
**OTTAWA.**

**THE STANDARD DRAIN PIPE COM'Y**



**St. Johns, P.Q. (Ld.)**  
Manufacturers of

**VITRIFIED DRAIN PIPE  
AND CONNECTIONS,**

AND ALL KINDS OF FIRE CLAY GOODS  
Straight Pipes, Single and Double Junctions, Bands, Elbows, Syphons, Cass  
pools, Flue Linings, Stove Bricks, and Fire Clay Blocks, all sizes  
GARDEN VASES AND PEDESTALS.

A NEW INDUSTRY I

**Safety Barb**

**Wire Com'y**

Manufacturers of



**SHIELD STEEL**

**BARB WIRE**

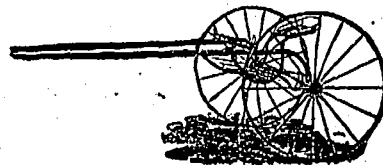
Unequaled for Fencing.

Safest for Stock

Manufactured under Broad Claim Patents.

**TORONTO, Ont.**

**NOYES' ROAD CARTS.**



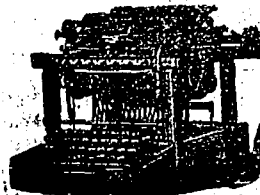
The best Cart for the money. No bar to climb over in getting in or out. The horse can be hitched eighteen inches nearer than any other Road Cart made. The easiest Cart for road or track. Gentlemen use them for driving. Doctors use them in their practices. Farmers and business men use them for running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

For Sale Retail by all leading Carriage Builders, Wholesale by  
**E. N. HENEY & CO.,**

337 St. Paul Street, - - MONTREAL

**THE REMINGTON TYPE WRITER**

IS THE ONLY DURABLE MACHINE,  
SAVES



TIME, --- MONEY,  
EYESIGHT, --- POSTAGE,  
--- &c., &c. ---

THE BEST IS CHEAPEST.

To Circulars Apply,

**JOHN O'FLAHERTY, 248 St. James St., MONTREAL.**





**MOTT'S  
Breakfast Cocoa**

Guaranteed *absolutely pure* Cocoa, free from oil, and three times the strength of Cocoa mixed with sugar, arrowroot, &c.; *costing less than one cent a cup.*

This Cocoa contains more **DESIRABLE DIETARY PROPERTIES** than most articles of food, and while acting on the nerves as a gentle stimulant, provides the body with the **BEST ELEMENTS OF NUTRITION**, at the same time **CORRECTING AND INVIGORATING** the action of the **DIGESTIVE ORGANS.**

RECOMMENDED BY LEADING PHYSICIANS.

For Sale by all Grocers.

**JOHN P. MOTT & CO., Halifax, N.S.**

**HOEGG'S**

Boston Baked Beans,  
Dominion Sugar Corn,  
Sterling Lobster and  
Spiced Salmon

Are the old reliable and favorite brands of Janned Goods, and are to-day without a rival. Every can guaranteed.

D. W. HOEGG & Co., Fredericton, N. B.

**JNO. A. MOIR, 22 St. John St.**

Montreal Agent

**FRUITS.**

**HART & TUCKWELL**

*McGill Street, Montreal.*

**WHOLESALE FRUITS**

**FOREIGN AND DOMESTIC.**

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

Consignments solicited.

**N. E. LAFORCE,**

3 Port Dauphin St., - - - - - Quebec City,  
Manager of Quebec Agencies for

**St. Leon Mineral Water Co.**

So widely and deservedly known as a sure remedy for almost every kind of disease, especially Dyspepsia, Consumption and all complaints of the digestive organs.

**W. H. WIGGETT,**

Manufacturer of

**AERATED WATERS**

Bottler and Dealer in Ales and Porter.

**SHERBROOKE, P.Q.**

Agent for the Celebrated St. Leon Water. Correspondence Solicited.

— THE —

**WRAY CORSET  
M'F'G CO.**

New Factory. New Patents  
New Styles.

**TORONTO, ONT.**

SEND FOR PRICE LIST.

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This Association was formed for the protection of consumers against adulteration of White Lead sold as pure. There is no combination of prices. Buyers are warned against certain brands of White Lead now being sold bearing labels marked "Genuine" and "Pure," which are heavily adulterated. Each package of "Canadian Standard White Lead" is guaranteed pure Lead and Oil, and bears the following label:—

**30 ST. JOHN STREET, CANADIAN STANDARD.**



THE WHITE LEAD PAINT CONTAINED IN THIS PACKAGE IS GUARANTEED BY THE WHITE LEAD ASSOCIATION OF CANADA TO BE ABSOLUTELY PURE.

*John Darling*

Secy of the Association.

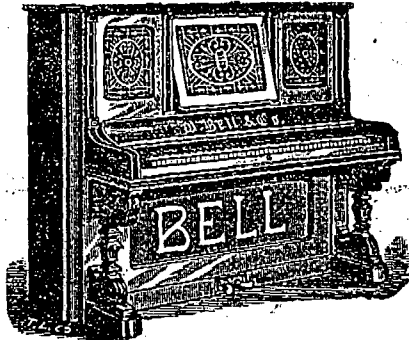
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Insist upon this Label and you are Safe.

The following manufacturers have exclusive rights to above label: In Toronto, Elliot & Co., Sanderson Peary & Co., A. G. Peuchen & Co. (Limited), Ontario Lead and Barb Wire Co. (Limited), Toronto Lead and Color Co. (Limited) and in Montreal: Baylis Manf'g Co., Fergusson, Alexander & Co., Montreal Rolling Mills Co., McArthur, Corneille & Co., and A. Ramsay & Son.

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Established 1864.



ARE NOW THE CHOICE OF  
THE MUSICAL PROFESSION.

New and Improved Scale,

Giving them a Richness of Tone and Durability unequalled by others, while the general construction is of the best, and on modern principles.

Finished in Rosewood, Blistered Walnut, Mahogany, Antique Oak, &c., &c.

Catalogues Free on Application to

**W. BELL & CO., PIANO AND ORGAN**

MANUFACTURERS, GUELPH, ONT.



**PIANOS**

We invite inspection of our large assortment of Pianos of the following world-renowned makers:

**CHICKERING, HAINES, STEINWAY,**

Finest Assortment in the Dominion in our New Building.

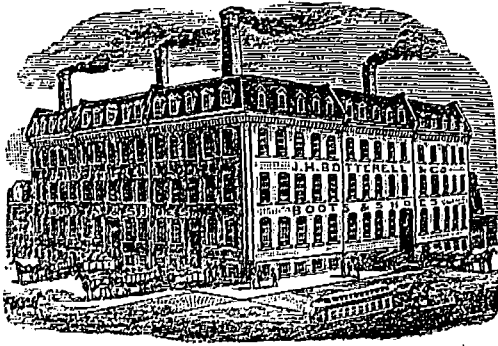
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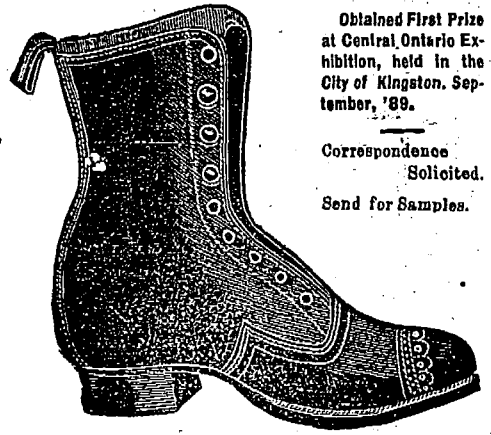
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**J. H. BOTTERELL & CO.**  
**QUEBEC.**



WHOLESALE MANUFACTURERS OF  
**BOOTS AND SHOES**  
 Specially adapted to the Retail Trade.  
 For ing Orders receive immediate attention.

THE FAMOUS  
**Knickerbocker School Boots**  
 MANUFACTURED BY  
**LANGLOIS & LANGLOIS,**  
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 Send for Samples.

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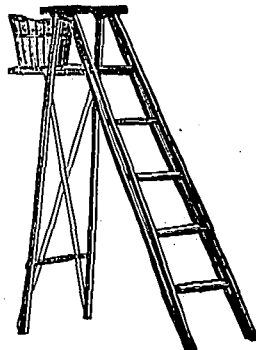
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 Manufacturers of Hepburn's Celebrated  
**\$2.75 & \$3 BALMORAL SHOE**

EVERY PAIR WARRANTED.  
 Send for Samples.  
**PRESTON, Ontario**

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 Tanners and Manufacturers of  
 BUFF, PEBBLED GRAIN and SPLIT LEATHER,  
 ALSO  
 Moulded Boot and Shoe Counters, Pressed  
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**TANNERS**  
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 426 and 428 Notre Dame Street,  
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Ontario Ladder &  
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**SHIPPING TAGS.**

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

**NOTICE**  
 To Boot and Shoe Manufacturers

The Town of FRASERVILLE, P.Q., offers on ex-  
 ceptionally good conditions a splendid Boot and  
 Shoe Manufactory, with all its material, and will  
 be ready to give the best advantages to any busi-  
 ness man who would establish a Boot and Shoe  
 Manufactory there.  
 M. DESCHENES, Sec.-Treas.,  
 Town of Fraserville  
 April 19, 1890.

THERE are thousands of dealers looking for a  
 house that can assort them in Shoes, and  
 do it promptly.  
 Listen! Just address a card to  
**The C. Doney Shoe Co.,**  
**OTTAWA.**

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

**A. T. FOSTER & CO.,**  
 Manufacturers of  
**CUSTOM-MADE BOOTS & SHOES**  
 And Dealers in American Rubbers.  
 Telegraph Address, DERBY LINE, VT.  
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 WHOLESALE  
**BOOT and SHOE**  
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**ST. HYACINTHE, P. Q.**

**BOOT & SHOE**  
 Manufacturing Company,  
 —MANUFACTURERS OF—  
**Staple Lines, &c.,**  
**LEVIS., P. Q.**

**COCHRANE, CASSILS & Co.**  
 MANUFACTURERS OF  
**BOOTS & SHOES**  
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 CORNER OF  
 Craig & St. Francois Xavier Sts.,  
**MONTREAL.**

**SNOW SHOES** {The best  
 made.  
**L. T. CORMIER, Three Rivers, P.Q.**

**ROBIN & SADLER**  
 MANUFACTURERS OF  
**LEATHER  
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**Montreal and Toronto.**

**BADEN**  
 Lace Leather Tannery  
**HELDMAN BROS.,**  
 MANUFACTURERS OF  
**Genuine HELDMAN'S Lace.**  
 All our Lace guaranteed or no pay.  
 Orders by Mail promptly attended to.  
**BADEN, Ont.**  
 Prices on Application. Telephone Connection.

**D. W. ALEXANDER,**  
 Manufacturer of  
**SOLE LEATHER**  
 And dealer in every  
 description of *Green Salted Hides,*  
 65 Front Street East, — **TORONTO**  
 Write or wire for quotations.

**Israel England & Sons,**  
 General Merchants and Manufacturers of  
**Hemlock Tanned Sole Leather**  
 SUPERIOR  
 Lace and Picker Leather, Loom  
 Straps, Cut Lacings, &c.  
**Knowlton, P. Q.**  
 Samples sent free on Application,  
**ESTABLISHED 1845.**  
 ISRAEL ENGLAND. FRANK ENGLAND. R. N. ENGLAND.

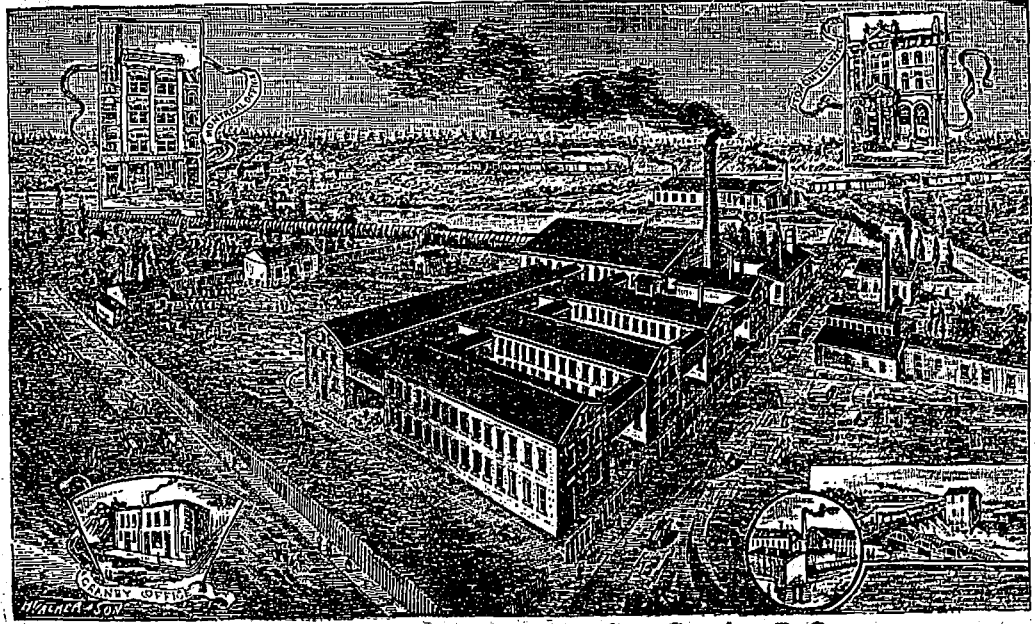
**HARWOOD & LECOURT**  
 Importers and Manufacturers of  
**Trunks, Valises and Satchels**  
 OF ALL KINDS.  
 Office, Factory and Warehouse, 518 Sussex St.  
 Send for prices: **OTTAWA, Ont.**



MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, MAY 8, 1890.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.				
<b>Boots and Shoes.</b>															
Brogans.....	\$0 75	1 00	\$0 70	\$0 80	Youths.	\$0 65	\$0 75	Roast chicken, 1-lb tins..	\$ 00	\$ 30	Soda Ash, 48°.....	\$ 75	\$ 25		
Cobourgs.....	0 95	1 20	0 85	0 90	0 75	0 80	0 00	2 40	Soda Bicarb.....	1 75	2 10	0 00	2 10		
Split Balmorals.....	1 00	1 25	0 85	1 00	0 75	0 80	<b>Corn Brooms.</b>								
Kip.....	1 15	1 40	0 90	1 15	0 80	1 00	No. 1 Gem 4 strings, hard wood handle.....	3 35	0 00	Concentrated.....	1 60	1 80	<b>Dyestuffs.</b>		
Buff.....	1 25	1 50	1 10	1 50	0 90	1 15	No. 2 do 3 strings.....	2 75	0 00	Archil, con.....	0 27	0 30	0 07	0 08	
Calf.....	1 90	3 30	0 00	0 00	0 00	0 00	No. 3 do 2 strings.....	2 15	0 00	Ex. Logwood.....	0 15	0 15	1 90	2 25	
Buff Congress.....	1 15	1 50	1 10	1 40	0 00	0 00	No. 4 do 2 strings.....	1 35	0 00	Chips.....	1 50	1 75	0 70	1 00	
Calf.....	1 90	3 40	0 00	0 00	0 00	0 00	No. 0 Hurl 4 strings.....	2 35	0 00	Indigo (Bengal).....	1 50	1 75	0 10	1 00	
Split boots.....	1 25	2 00	1 25	1 50	0 95	1 15	No. 1 do 3 strings.....	2 45	0 00	" Madras.....	0 70	1 00	0 07	0 08	
Kip.....	2 00	2 90	1 50	1 70	1 10	1 40	No. 2 do 3 strings.....	2 10	0 00	Gambier.....	0 07	0 08	0 11	0 13	
Calf.....	2 75	3 90	0 00	0 00	0 00	0 00	O. K. 2 strings basswood handle.....	1 75	0 00	Madder.....	0 11	0 13	70	50 75 60	
Felt boots half fox.....	0 00	0 00	0 00	0 00	0 00	0 00	<b>Drugs &amp; Chemicals</b>								
" full.....	0 00	0 00	0 00	0 00	0 00	0 00	Acid Carbolic Cryst Medi	0 55	0 60	Halifax Fibred Codfish, 1-lb. pkgs. per ds. 40 pkgs	3 20	0 00	0 00	0 00	
" Sox.....	0 00	0 00	0 00	0 00	0 00	0 00	Aloes, Cape.....	0 15	0 16	Labrador Herrings, No 1 halves	2 00	0 00	2 75	0 00	
<b>Pegged.</b>															
Split Batts.....	0 65	0 85	0 70	0 80	0 40	0 50	Alum.....	1 60	1 75	French Shore, No. 1.....	2 75	0 00	0 00	0 00	
Split Balmorals.....	0 80	0 90	0 70	0 85	0 50	0 60	Borax, xils.....	0 09	0 11	Sea Trout.....	0 00	0 00	4 25	4 65	
Kip.....	1 00	1 10	0 75	0 90	0 50	0 65	Brom. Potass.....	0 35	0 39	Cape Breton Herrings.....	2 80	3 00	2 50	0 00	
Buff.....	0 90	1 15	0 80	0 90	0 50	0 65	Camphor, Eng. Ref.....	0 70	0 75	Mackerel, No 1, kitts.....	2 50	0 00	10 00	0 00	
Pebbled.....	0 90	1 15	0 80	0 90	0 50	0 65	Citric Acid.....	0 60	0 65	" No. 1.....	4 50	6 00	5 00	8 00	
<b>Machine Sewed.</b>															
Peppled Button.....	1 00	1 20	0 85	0 90	0 50	0 70	Copperas, per 100 lbs.....	0 80	0 90	Green Cod, Large.....	5 00	8 00	4 50	6 00	
Glazed Buff Button.....	1 00	1 20	0 85	0 90	0 50	0 70	Cress Tartar.....	0 80	0 85	Draft.....	5 50	0 00	4 75	0 00	
Goat.....	1 50	1 80	1 15	1 40	0 80	1 15	Epsom Salts.....	1 50	1 75	Dry.....	4 75	0 00	15 50	16 00	
Polish Calf.....	1 50	1 80	1 30	1 65	0 90	1 15	Glycerine.....	0 23	0 25	Salmon No. 1 brls.....	15 50	16 00	15 00	0 00	
French Kid.....	1 85	3 40	1 90	3 40	1 40	1 65	Gum Arabic per lb.....	0 65	1 25	" 2.....	14 00	0 00	0 00	0 00	
<b>Canned Goods.</b>															
Lobsters, per case, new	\$ 6	\$ 6	Peas, Mar., 2-lb tins...	\$ 1	\$ 1	25	25	Morphia.....	2 20	2 25	Salmon, No. 1 (terosa).....	0 00	22 00	0 00	21 00
Sardines, is	7 50	7 00	Boston baked beans, p ds	1 70	1 80	Opium.....	4 50	4 75	" 2, large.....	0 00	18 00	11 00	11 50		
Mackerel	5 75	6 90	Corned Beef, 1-lb.....	1 40	1 45	Oxalic Acid.....	0 11	0 15	" 3.....	0 00	13 00	0 04	0 05		
Salmon, per doz.	1 65	1 65	Corned beef, 2-lbs.....	2 50	2 70	Phosphorus.....	0 75	0 80	Boneless Fish.....	0 05	0 08	<b>Flour.</b>			
Clams, 1-lb tins, per doz.	1 40	0 00	" 4-lbs.....	4 90	5 10	Potash Bichromate.....	0 09	0 11	Patent, winter.....	5 25	5 50	5 75	5 90		
Oysters.....	2 40	0 00	" 6-lbs.....	7 75	8 00	Potass Iodide.....	3 30	4 00	Patent, spring.....	4 80	5 00	4 50	4 70		
Tomatoes, per doz.....	1 12	1 25	14-lbs.....	15 50	17 00	Quinine.....	0 60	0 70	Extra.....	4 00	4 40	4 00	4 40		
Peaches, 2-lb, yellow.....	2 20	0 00	Lunch Tngs 1-lb. per doz.	2 80	2 90	Stylohine.....	1 10	1 25	Superfine.....	1 80	2 00	2 10	2 25		
" 3-lb.....	3 00	0 00	2-lbs.....	5 15	5 25	Tartaric Acid.....	0 60	0 55	City Strong Bakers.....	5 45	5 50	0 60	5 25		
Bartlett pears, 2-lb tins, per doz.....	1 75	0 00	Eng. Brawn, 2-lbs.....	1 80	0 00	Tin Crystals.....	0 25	0 30	Strong Bakers.....	0 60	5 25	0 00	3 00		
Strawberries, new, 2-lb tins, per doz.....	2 25	2 35	Soups, 2-lbs.....	0 00	1 70	Yemas Extracts:									
Pineapples, 2-lb tin, p. doz	2 50	0 00	Hoags' Boston Beans, dz	2 00	0 00	Triple Extracts, sq. bot., per gross.....	21 00	0 00	Anchor Brand, per gross.....	12 00	0 00	0 00	0 00		
Blueberries, 2-lb, per doz	0 65	0 70	Roast Beef, 1-lb, per doz	1 40	0 00	Isaeot Powder per lb.....	0 70	0 75	Insphur Flowers.....	2 25	2 50	2 10	2 20		
Gr'n Gages, 2-lb tins p ds	1 75	2 00	" 2-lb.....	2 60	0 00	Heavy Chemicals.									
Corn, per doz.....	1 10	1 25	" 4-lb.....	4 00	0 00	Bleaching Powder.....	2 00	3 25	Blue Vitriol.....	6 00	7 00	2 10	2 20		
do 2-lb tins, Yarmouth	1 75	1 80	6-lb.....	5 50	0 00	Brimstone.....	2 00	2 50	Oatmeal, standard bag.....	3 15	3 25	2 15	2 25		
do 3-lb tins.....	0 00	0 00	Deviled Tonge, 1 lb	1 20	0 00	Caustic Soda 60 p.c.....	2 25	2 50	Oatmeal, granulated, bag Rolled.....	3 15	3 25	2 15	2 25		
<b>Wholesale.</b>															
Retailers will please bear in mind that above quotations apply only to large lots.															

# GRANBY RUBBER COMPANY



MANUFACTURERS OF

MANUFACTURERS OF

Works of the Granby Rubber Co., Granby, P. Q.

## RUBBER BOOTS AND SHOES AND RUBBER CLOTHING

Our Product for 1889 is of the Best Quality made, the designs being selected from the finest STANDARD SELLING Lines of the American Market, which we reproduce in Canada, fully equal in finish and every other respect to the best imported.

S. H. C. MINER, - - - - - PRESIDENT.

Sole Agents: - - - - - Goodyear Rubber Company of Canada (Ltd.)

MONTREAL:

644 Craig Street. 644

T. V. R. BROWN, - - - - - Manager.

TORONTO:

53 Front Street. 53

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, MAY 8, 1890.

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
<b>Farm Products.</b>							
<b>Butter:</b>		Peas, per 66 lbs. in store..	0 00 00	<b>Fruit; Loose Muscatel....</b>	2 40 2 50	<b>"Reindeer Brand" Goods—</b>	
Townships, cho. to finest	0 17 0 19	Rye.....	0 00 00	Layers, Malaga .....	0 00 00	Condensed Milk, per case,	0 00 0 00
fair to good.	0 14 0 16	Corn, in bond.....	0 00 00	London.....	2 90 3 40	4 doz. 1-lb. cases.....	0 00 0 00
Morrisburg .....	0 15 0 16	duty paid.....	0 50 0 51	Dehesas .....	5 60 5 75	Cond'ed Coffee—Mocha V	0 00 0 00
Brookville .....	0 15 0 16	<b>Groceries.</b>		Black Basket .....	4 75 5 00	Java, per cs, 2 doz. 1-lb cs	0 00 0 00
Western, choice to finest	0 15 0 16	<b>Tca (Hf.-Chest &amp; Cad.)....</b>	0 18 0 15	Bultanas.....per lb.	0 09 0 10	Condensed Coffee—Java.	0 00 0 00
Rolls.....	0 13 0 15	Japan, com. to med. lb....	0 27 0 30	Seedless.....	0 08 0 08	per cs, 2 doz. 1-lb cases..	0 00 0 00
<b>Cheese:</b>		good med. to fine	0 30 0 35	Valentia.....	0 08 0 08	Condensed Coffee—Jamai-	0 00 0 00
Finest, per lb.....	0 10 0 11	finest.....	0 30 0 35	Layers.....	0 08 0 08	ca, per cs, 2 doz. 1-lb. cs.	0 00 0 00
New Goods .....	0 09 0 10	choiceest.....	0 37 0 42	Currants, Provincial..	0 05 0 05	Prices on appli.—see advt.	
Medium.....	0 00 0 00	Nagasaki .....	0 15 0 20	Prunes (French).....	0 04 0 05		
<b>Eggs:</b>		Y. Hyson, com. to gd.....	0 15 0 20	Bosnia, cases.....	0 07 0 08	<b>W. H. Schwartz &amp; Sons, Halifax, N.S.</b>	
Strictly fresh per doz....	0 12 0 12	fine to finest, lb....	0 30 0 35	Figs, Biemo.....	0 10 0 12	"Peerless" Brand, Trade	Mark Regis.
Fresh.....	0 00 0 11	Gunpd. com.....	0 20 0 25	now layers.....	0 14 0 16	Ginger, 16-lb. bxs, 1/2 lb. bxs,	per lb.
Finest limed.....	0 00 0 00	good.....	0 20 0 24	Sh. Almonds, bxs.....	0 22 0 25	Pepper, 16.....	" " "
Peer.....	0 00 0 00	Moyuno .....	0 25 0 25	S.S. Tarragona.....	0 18 0 15	Mixed 16.....	" " "
Hens: 1889 per lb.....	0 12 0 14	Imperial med. to gd....	0 22 0 25	Almonds, paper shell..	0 18 0 20	Spices 10.....	" " "
Finest 1888.....	0 08 0 10	fine to finest.....	0 30 0 35	Walnuts.....	0 11 0 12	Quotations on application	
Fair.....	0 00 0 00	Ywankay, com. to gd....	0 12 0 12	Grenoble.....	0 08 0 00	<b>Starch:</b>	
<b>Hog Products:</b>		Oolong.....	0 40 0 50	Filberts.....	0 08 0 08	White.....	0 04 0 05
Bacon Smk'd per lb.....	0 00 0 11	Congou, common.....	0 40 0 50	Sicily.....	0 09 0 09	Crystal Glass.....	0 06 0 00
Dressed Hog.....	0 00 0 00	good common.....	0 10 0 15	Spices: Cassia.....	0 08 0 10	Snow Flake.....	0 07 0 00
Hams Smk'd.....	0 11 0 12	med. to good.....	0 19 0 25	Mace.....	0 22 0 25	Dom. Rep. Corn.....	0 07 0 00
Canvassed.....	0 12 0 12	fine to finest.....	0 35 0 55	Nutmogs.....	0 22 0 25	"Gora Starok.....	0 03 0 00
Pork Ca. s. o. per bbl....	18 40 17 00	Souphons, common.....	0 30 0 30	Jamaica Ginger, Bl....	0 16 0 21	Pure White.....	0 03 0 00
Western do.....	18 50 17 00	med. to good.....	0 25 0 32	Unbl.....	0 16 0 19	Vinegar: Imp. Triple, 1 brl	0 41 0 00
Mess.....	0 98 0 08	fine to choice.....	0 35 0 30	African.....	0 06 0 07	Cote D'or.....	0 35 0 00
Lard per lb.....	0 08 0 08	Bust.....	0 06 0 07	Pimento.....	0 06 0 06	Crystal Pickling.....	0 28 0 00
Western.....	0 08 0 08	<b>Coffee, Mocha (green)....</b>		Pepper, Black.....	0 15 0 00	W. W. XXX.....	0 25 0 00
<b>Spices:</b>		Add 4c to 5 for roasting	0 28 0 30	White.....	0 24 0 25	W. W. X.....	0 20 0 00
Glover, per 100 lbs. red..	7 25 7 50	and grinding.....	0 28 0 30	Mustard, 4 lb. per jar, Eng	0 72 0 75	Pure Malt.....	0 45 0 00
" mammoth.....	0 60 0 60	Java.....	0 25 0 27	1 lb.....	0 23 0 25	Cider X.....	0 20 0 00
Timothy, 45 lbs. Que.....	2 30 0 00	Maraquibo.....	0 22 0 23	" 4 lb. jars, Cana..	0 65 0 70	XXX.....	0 27 0 00
do Western.....	1 85 0 00	Jamaica.....	0 19 0 22	1 lb.....	0 22 0 24	Soap: Best Laundry.....	0 06 0 06
Flax 56.....	1 80 0 00	Rio.....	0 18 0 22	<b>Rice, Mount Royal.....</b>	3 60 3 80	Common.....	0 02 0 05
Potatoes, per bag.....	0 70 0 90	Plantation Ceylon.....	0 24 0 26	Patna.....p. 100 lb.	0 00 0 00	Matches: Telephone.....	3 45 3 55
Honey, in comb.....	0 13 0 14	Ohioory.....lb	0 11 0 13	Japan Crystal.....	4 00 4 75	" Parlor.....	1 75 1 90
" in tins.....	0 10 0 10	<b>Sugars:</b>		Sago.....p. lb.	0 05 0 06	" Telegraph.....	3 75 3 85
Beeswax.....	0 20 0 26	Ex Ground, in brls.....	0 07 0 00	Tapiooa, Pearl.....	0 06 0 06	" Star.....	3 05 0 00
<b>Beans:</b>		in bxs.....	0 07 0 00	Flake.....	0 07 0 07	<b>Hardware.</b>	
Med. hand picked.....	1 55 1 70	Powdered, in brls.....	0 06 0 00	Gelatine, 1 lb. pk....	1 05 1 10	Antimony.....	0 20 0 00
Medium.....	1 5, 1 65	Paris Lumps, in brls..	0 07 0 00	" 1 qt. pk.....	1 60 0 00	Tin: Block, L & F per lb..	0 23 0 24
Yellow.....	1 80 2 00	" half brls.....	0 07 0 00	" 2 qt. gs.....	2 10 0 00	Straits.....	0 23 0 24
<b>Crain.</b>		" bxs.....	0 07 0 00	Vermicelli, Canadian..	0 06 0 07	".....	0 26 0 27
Canada Red Winter Wheat	0 00 0 00	Ex Granulated, brls..	0 06 0 00	Macaroni.....	0 13 0 00	Strip.....	0 09 0 15
" White Winter.....	0 00 0 00	Branded Yellows.....	0 15 0 05	Italian.....	0 28 0 32	Copper: Ingot.....	0 18 0 60
" Spring.....	0 00 0 00	Syrup, per lb.....	0 31 0 04	Paal-Litron.....	0 16 0 18	Sheathing.....	0 18 0 60
Hard Manitoba, No. 1....	1 15 1 16	14 lbs. to the gallon.	0 31 0 31	Orange.....	0 16 0 17	Heavy Sheets.....	0 22 0 24
do No. 2.....	1 13 0 00	Molasses, (Barbados) im'g	0 10 0 00	Lemon.....	0 15 0 15	<b>IRON CUT NAILS—per keg.</b>	
Northern, No. 1.....	0 00 0 00	Porto Rico.....	0 00 0 00	J. P. Mott & Cos. diamond js	0 22 0 00	Hot Cut Am. or Can. Pat'n	
do No. 2.....	0 00 0 00	Antigua.....	0 00 0 00	& 6s 12-lb bx chocolates	0 26 0 00	10dy to 60dy.....	2 75 0 00
Oats.....	0 35 0 38	Trinidad.....	0 00 0 00	" Prepared Cocoas, 4-lb.	0 30 0 00	8dy and 9dy.....	3 00 0 00
Barley, malting.....	0 52 0 00	<b>Breadmaker's Yeast—</b>		pks, 10-lb bxs.....	0 26 0 00	6dy and 7dy.....	3 25 0 00
Feed.....	0 40 0 00	50 pks, 36 in bx.....	1 00 0 00	" Pure Choco'l'ee for con-	0 22 0 85	4dy to 5dy—Am. Pat....	4 25 0 00
		<b>Baking Powder—</b>		fectioners' use.....	0 21 0 28	3dy.....	4 25 0 00
		Case 1, 3 dz. 5 oz. tins..	2 25 0 00	" Sweet Choco'l'ee Liguora		3dy—fine hot out.	5 75 0 00
		2, 1 " 14.....	2 00 0 00				

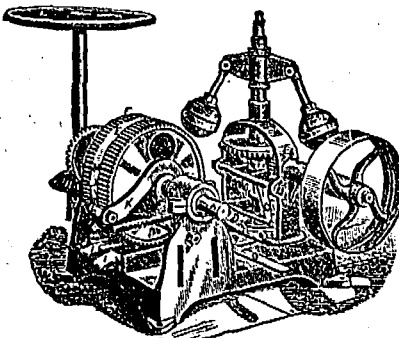
Retailers will please bear in mind that above quotations apply only to large lots.  
 \*Nors.—Refiners prices to the wholesaler trade; jobbers would have to pay in additional.

Established in 1857. **GEORGE WAIT & CO.,** Established in 1857.  
**PRODUCE AND COMMISSION MERCHANTS**  
 Butter, Cheese, Eggs, Etc., also Butter and Cheese Exporters,  
 9 and 11 William Street, - - - MONTREAL  
 Liberal advances made on Consignments shipped to Great Britain, or to be sold on this market.  
 Correspondence solicited. Marking Plates furnished on application. Cold storage whenever required.

**CAR LOTS or BROKEN LOTS**  
 OF.....  
**Flour, Meal, Buckwheat Flour**  
**Cornmeal, Rye Flour,**  
 or anything in the Flour, Feed or Grain line fur-  
 nished on shortest notice at lowest prices.  
**J. & R. ROBSON,**  
 Millers and Grain Dealers,  
**BRANTFORD, - - - Ont.**

**The Canada Meat Packing Co'y**  
**MONTREAL.**  
**REFRIGERATED DRESSED BEEF.**  
 Canned Meats, - - Smoked Meats,  
 &C., &C. &C.  
 Our Hams, Bacon and Lard, **MP Brand** are Fine  
 Give them a trial.

**NEW HAMBURG**  
**Roller Flour Mills**  
**NEW HAMBURG, ONT.**  
 (New Management)  
**LAIRD & HAMILTON**  
 MANUFACTURERS  
**HIGH GRADE PATENTS.**  
**IVORY BRAND**  
 A Specialty.  
 PRICES ON APPLICATION.



**"CHAMPION"**  
**Water-Wheel Governor**  
 The Best in the Market.  
**HUNDREDS IN USE.**  
 Guaranteed to regulate the speed of a  
 Wheel perfectly.  
**Paxton, Tate & Co.**  
**PORT PERRY, ONT.**

**New Flour Mills!**  
**FULL ROLLER PROCESS.**  
**Cookshire Flour Mill Co.,**  
 MANUFACTURERS OF  
**BEST PATENTS and STRONG BAKERS, &c.**  
 FROM  
**Manitoba Wheat.**  
 Located 350 miles from St. John, N. B., on the  
 C.P.R. Short Line. Wheat ground in transit on  
 via freight rates. Correspondence solicited.  
**Cookshire, - P.Q.**

For particulars address:

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, MAY 8 1890.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Hardware—Continued.</b>	\$ c. \$ c.	Horse Shoes.....	3 40 3 50	Shot per 100 lbs.....	5 55 5 75	Harness.....	0 20 0 27
4dy to 6dy—Cold Cut, } 3dy—Can. Pat. }	3 25 0 00 3 75 0 00	Terms, 4 months, or 3 mo or 30 days.....	0 00 0 00	Lead Pipe per 100 lbs.....	0 00 0 00	Upper Heavy.....	0 20 0 25
3dy—fine, Hot Cut, Am Pat Steel Cut, Am. or Can. Pat'n	5 95 0 00	Axe ss. & ds.—25 to 30 dis	11 00 13 00	Zinc: Sheet.....	6 00 6 50	Light.....	0 20 0 23
10dy to 60dy.....	2 85 0 00	Coll Chains.....	0 04 0 00	" Spelter.....	5 75 0 00	Grained Upper.....	0 24 0 28
8dy to 8dy.....	3 10 0 00	Coll Chains.....	0 05 0 00	Scrap Iron—Chairs.....	20 00 0 00	Scotch Grain.....	0 29 0 33
6dy to 7dy.....	3 35 0 00	7-16.....	0 05 0 09	Machinery scrap.....	18 00 0 00	Kip Skins, French.....	0 28 0 35
4dy to 7dy.....	3 60 0 00	Salvanzized Iron:	0 04 0 00	Wrot iron.....	17 00 0 00	English.....	0 50 0 70
8dy.....	4 35 0 00	Morewoods Lion, No. 28.	0 00 0 07	Powder: Canada Blasting	3 00 3 50	Canada Kip.....	0 50 0 40
3dy—fine.....	5 95 0 00	D. McO. & Co.....	0 06 0 07	F F F.....	4 75 5 00	Hemlock Calf.....	0 40 0 55
<b>Casing, Flooring, Box, Shook and Tobacco Box:</b>		Queen's Head, or equal.	0 00 0 05	Barbed wire, per lb 'Gal' 'Paint'	0 05 0 00	Light.....	0 30 0 40
2dy.....	4 75 0 00	Common.....	0 05 0 05	Fencingwire, No. 3.....	0 00 2 75	French Calf.....	1 05 1 40
4dy to 5dy.....	4 00 0 00	Pig Iron: Siemen No. 1.	24 00 0 00	No. 9.....	0 00 2 90	Splits, Light & Medium..	0 15 0 20
6dy and 7dy.....	3 75 0 00	Coltness.....	0 08 0 00	No. 10.....	0 00 3 00	Splits, Heavy.....	0 15 0 19
8dy and 9dy.....	3 50 0 00	Calder.....	0 00 0 00	Buckthorn Wire.....	0 00 0 08	Small.....	0 12 0 14
10d to 30dy.....	3 25 0 00	Langloan.....	0 00 0 00	<b>Hides and Tallow.</b>		Leather Board, Canada..	0 08 0 10
Cut Spikes: all sizes.....	3 00 0 00	Shotts.....	none 0 00	Montreal Green Hides		Enameled Cow, per ft..	0 14 0 16
<b>Common Flow Barrels:</b>		Summerlee.....	24 00 0 00	No. 1 per 100 lbs.....	4 50 0 00	Pebble Grain.....	0 09 0 12
0' in.....	5 15 0 00	Gartsherie.....	24 00 0 00	No. 2.....	3 50 0 00	B. Calf.....	0 10 0 10
1' in.....	4 75 0 00	Carabro.....	22 00 0 00	No. 3.....	2 50 0 00	Brush (Cow) Kid.....	0 10 0 14
Finishing Nails:		Eglinton.....	21 00 0 00	Tanners pay a trifle more for sorted, cured and ins'p'd		Buff.....	0 11 0 15
1' in.....per keg	6 75 0 00	Homatite.....	25 00 0 00	Hamilton, No. 1 ins'p.....	4 75 0 00	Russetts, Light.....	0 20 0 25
1 1/2' in.....	5 00 0 00	Bar Iron,—per 100 lbs		No. 2.....	5 75 0 00	Russetts, Heavy.....	0 26 0 30
1 1/4' in.....	4 25 0 00	Ord. Crown.....	2 40 2 75	Toronto: " 1.....	4 75 0 00	" Saddlers'.....	0 18 0 23
1 1/2' in.....	4 25 0 00	Best Refined.....	0 00 2 75	" 2.....	4 25 0 00	Imt. Fr. Calf.....	0 55 0 65
2' in.....	4 00 0 00	Siemens.....	0 00 2 60	Notre.—The above are prices in the west.		English Oak.....	0 35 0 40
2 1/2' in.....	4 00 0 00	Swedes.....	3 75 4 00	Chicago Buff.....	0 00 0 00	Rough.....	0 14 0 17
3' in.....	4 00 0 00	Sheet Iron to No. 28.....	0 00 3 15	" Steers.....	0 00 0 00	Dongola, extra.....	6 50 6 32
3 1/2' in.....	3 75 0 00	Boiler Plates.....	2 75 3 00	" Bulls.....	0 05 0 00	No. 1.....	0 24 0 23
4' in.....	3 75 0 00	Boiler Lowmoor.....	0 00 0 05	" Calfskins.....	0 00 0 00	ordinary.....	0 19 0 23
3' in and up.....	3 50 0 00	Hoops and Bands.....	3 00 0 00	" Hides.....	0 00 0 00	<b>Raw Furs.</b>	
<b>Clinch and Heavy Clinch:</b>		Canada Plates:		Dry No' West.....	0 00 0 00	Beaver, per lb.....	4 00 4 50
1' in.....per 100 lbs	6 70 0 00	Good Brands.....	2 90 3 00	Sheepskin.....	0 80 1 25	Bear per skin.....	12 00 14 00
1 1/2' in.....	3 00 0 00	Iron Wire: 0 to 7 p 100 lbs	2 75 0 00	Clip.....	0 00 0 00	Bear, Cub, per skin.....	4 00 5 00
1 1/4' in.....	3 25 0 00	Wro't Iron pipe, 1 to 2 in		Lambskin, Spring.....	0 15 0 00	Fisher.....	1 20 1 30
2' in.....	4 00 0 00	50 p. cast, over 2 in. 60 p.p	0 00 0 00	Calfskins unspotted.....	0 06 0 00	Fox Red, per skin.....	2 00 4 00
2 1/2' in.....	3 75 0 00	Steel, cast per lb.....	0 11 0 12	Horse Hides western, each	2 50 3 00	Fox Cross.....	2 00 4 00
3' in and up.....	3 50 0 00	" Spring, 100 lb.....	2 50 0 00	" City.....	0 75 1 25	Lynx per skin.....	2 00 4 00
<b>Sharp and Flat Press'd Nails:</b>		" Tire " lb.....	2 75 3 00	Tallow, refined.....	4 50 4 75	Marten per skin.....	0 80 0 80
1' in.....per 100 lbs	7 20 0 00	" Sleigh Shoe, lb.....	0 00 2 75	" rough.....	2 50 3 00	Mink per skin.....	0 40 0 80
1 1/2' in.....	5 50 0 00	" Machinery.....	3 25 3 50	<b>Leather.</b>		Muskat, spring.....	0 15 0 15
1 1/4' in.....	4 75 0 00	Tin Plate:		No. 1 B. A. Sole.....	0 20 0 22	Otter per skin.....	8 00 10 00
2' in.....	4 50 0 00	10 Coke.....	3 75 0 00	No. 2.....	0 16 0 18	Raccoon per skin.....	0 50 0 75
2 1/2' in.....	4 25 0 00	10 Charcoal.....	4 50 4 75	No. 3.....	0 15 0 16	Skunk, average.....	0 40 0 55
3' in and up.....	4 00 0 00	IX.....		Buffalo Sole, No. 1.....	0 60 0 00	<b>Oils.</b>	
<b>Horse Nails: P &amp; F Bright</b>		IXX.....		No. 2.....	0 00 0 00	Cod Oil, Newfoundland..	0 36 0 37
" No. 7.....	0 00 0 00	DC.....		China.....	0 16 0 17	" Halifax.....	0 34 0 35
" No. 8.....	0 22 0 00	DX.....		Zanzibar, No. 1.....	0 15 0 16	" Gaspe.....	0 35 0 38
" No. 9.....	0 22 0 00	DXX.....		" No. 2.....	0 15 0 16	S. R. Palo Seal.....	0 52 0 55
<b>M Brand..... 60 p.c. 10p.s.</b>		Terms Plate:		" No. 3.....	0 13 0 14	Straw Seal.....	0 45 0 50
<b>Wrought or Skip Spikes:</b>		10, 20 x 23.....	7 75 8 00	Buffalo Sole, No. 1.....	0 60 0 00	Cod Liver Oil.....	0 55 0 65
7-16 and 1' in.....	3 90 0 00	Russ. Sheet Iron.....	10 00 10 50	China.....	0 00 0 00	[Distributing Prices]	
3-8 in.....	4 25 0 00	Anchor, per lb.....	4 75 5 50	Zanzibar, No. 2.....	0 15 0 16	Cod Oil, Newfoundland..	0 42 0 45
5-16 in.....	4 50 0 00	Lion & Crown, Tin'd Sht's	6 50 0 01	" No. 3.....	0 15 0 16	Do. Halifax.....	0 39 0 40
1' in.....	4 75 0 00	24 gauge.....	6 50 0 01	Slaughter, No. 1.....	0 22 0 24	Do Gaspe.....	0 40 0 43
(Dis. 30 per cent.)		Lead: Pig, per 100 lbs.....	3 75 4 00			S. R. Palo Seal.....	0 55 0 57
		Sheet.....	4 50 4 75				

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

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

\*Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, four months note or 3 per cent. off for cash within 30 days. Discount on Bolts: Carriage and Tire, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days. Nails and horse shoes, three per cent. off within 30 days. Horse nails and spikes four months or 5 per cent. off in 30 days.

**ALEXANDER EWAN & CO.**  
Manufacturers' Agents,  
**COTTON & WOOLEN.**  
TEMPORARY OFFICE:  
**FRASER BUILDING,**  
43 St. Sacramento Street.

**The Canadian Electric Manufacturing Co.**

—MANUFACTURERS OF—  
ANNUNCIATORS, Burglar Alarms, MECHANICAL CONCS, Switches,  
Surgical and Fire Alarm Apparatus, Telegraphs, Telephones.

SPECIALITIES : : :  
Jannard's Patent Telephones, Electric Bells, Batteries, Push  
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**THE SARNIA OIL CO'Y.**

**- REFINERS -**  
ILLUMINATING OILS,

Eastern Light Water White,  
Kohinoor Prime White,

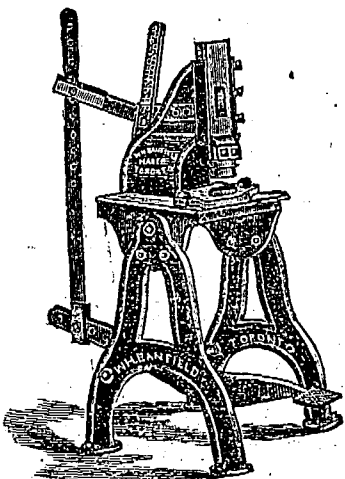
CELEBRATED PARAFFINE OILS, 25° and 28° Gravity.  
RED OILS, 23°, 25° and 28° Gravity.

CYLINDER OILS FILTERED.

The above Oils are of Superior cold test.  
Wool, Torch and Gas Oils all kinds. Paraffine Wax, &c., &c.  
We are authority on Paraffine Oils.

**SARNIA, ONT.**

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80 Wellington St. West, TORONTO.

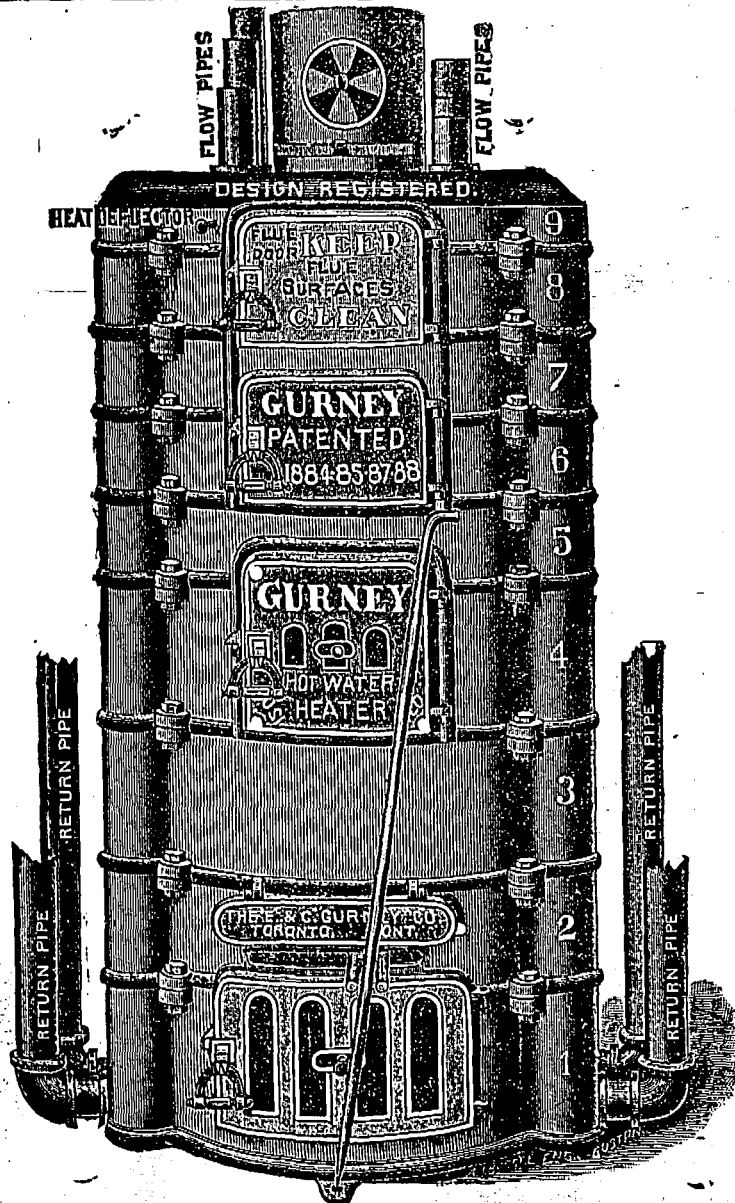


Manufacturers' Combination and Cutting Dies, Foot and  
Power Presses, Jewelers' Tools, &c.  
Fine work a specialty.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, MAY 8, 1890

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Straw Seal	\$ 0 47 1/2	Blue.—	\$ c. \$ c.	<b>Tobacco (duty paid)</b>	\$ c. \$ c.	Ports	\$ c. \$ c.
Cod Liver Oil	0 65 0 76	Domestic Broken Sheet	0 12 1/2 0 14	No. 1 Black Chewing, cads	0 46 1/2 0 00	Class cases	2 25 7 00
Castor Oil	0 10 0 11	French, T.F. Casks	0 11 0 11 1/2	bx	0 46 0 00	Class Cases of gd. brands	3 00 & up
Lard Oil, No. 1	0 70 0 80	Brls	0 12 0 13	No. 2	0 45 0 00	Tarragona Ports, imp ga	7 50 18 00
" No. 2	0 60 0 70	American White, Brls	0 17 0 28	Bright Chewing	0 41 0 00	Burgundy	1 15 1 30
Linseed Raw	0 67 0 69	<b>Salt.</b>		Smoking	0 49 0 63	Still, Case	10 00 23 00
" Boiled	0 70 0 72	Liverpool per bag Elev'n's	0 47 1/2 0 50	R. & R	0 69 0 00	" Sparkling	16 00 17 50
Olive, Pure	1 00 1 10	Canadian, in small bags	2 35 3 35	Navy, 3s	0 52 0 00	Can. Spirits, imp. gallon	Bond, Paid
" Machinery	0 95 1 00	Quarters	0 23 0 25	Smoking, 6s	0 45 0 60	Pure Spirits, .65 O. P.	1 05 3 21
" Extra, qt., p case	3 00 3 25	Factory-filled per bag	1 20 1 25	Solace, lbs	0 50 0 00	" .50	0 95 2 92
" pts do	2 40 2 60	Quarters	0 25 0 40	"	0 48 0 00	" .25 U. P.	0 58 1 52
" pts, do	2 70 3 00	Rice's pure dairy	0 00 2 00	Myrtle Navy	0 45 0 00	Family Proof	0 58 1 63
Spirits Tarrentine, brls	0 68 0 60	Turk's Island	0 00 0 00			Old Bourbon	0 58 1 63
<b>Coal Oil:</b>		<b>Lumber, &amp;c.</b>				" Rye	0 58 1 54
Car Lots Store, (2 p.c. off)	0 00 0 13	Ash, 1 to 4 in., M	20 00 25 00			" Ruddy	0 55 1 54
Broken lots	0 00 0 23	Birch, 1 to 4 in., M	20 00 25 00			" Malt	0 55 1 54
Am. in car lots	0 00 0 24	Baswood	18 00 20 00			Rye Whiskey, 4 years old	0 78 1 84
" 5 bbls	0 00 0 24	Walnut, per M	00 00 20 00			" "	0 88 1 94
" 10 bbls	0 00 0 24	Butternut, per M	30 00 40 00			" "	0 98 2 04
" single bbls	0 00 0 24	Cedar, round, lineal foot	00 05 00 10			" "	1 08 2 14
<b>Class.</b>	50R. 100R.	Cedar, flat, lineal foot	00 04 00 06			20 to 100 cases, not cash	
United inches, 00 to 25	1 60 0 00	Cherry, per M	20 00 100 00			100 to 200 " 2 1/2 p.c. off.	
United inches 26 " 40	1 70 0 00	Elm, soft, 1st	25 00 17 00			200 cases and over 5 p.c. off	
" 41 " 50	0 00 3 75	Elm, Rook	25 00 30 00			And add 3c for lobby lots	
" 51 " 60	0 00 4 00	Hemlock, M	9 00 10 00			Malay Blend	8 00 8 25
<b>Paints, &amp;c.</b>		Maple, hard, M	25 00 55 00			Cheaper Whiskies	5 00 7 00
W Lead pure, 50 to 100lb kgs	6 00 7 00	Soft, do	16 00 50 00			ACOLINARIS—	
" No. 1	4 50 5 50	Oak, M	40 00 50 00			Qts., in case, 50 bots	7 50 0 00
" No. 2	4 00 4 50	Pine, clear, M	25 00 40 00			" " 100 "	10 50 0 00
" No. 3	4 00 4 50	2nd. quality, do	14 00 16 00			<b>Wool.</b>	
White Lead, dry	5 25 5 75	Shipping Culls	14 00 10 00			Fleace	0 21 0 23
Red Lead	4 80 5 00	Mill do	1 50 1 60			Pulled, unassorted	0 23 0 00
Venetian Red, Eng'h	1 50 3 00	Lath, M	8 00 13 00			" Extra Super	0 00 0 00
Yel. Ochre, French	1 25 3 00	Spruce, 1 to 2 in., M	10 00 13 00			" B Super	0 00 0 00
Whiting, ordinary	0 50 0 60	Shingles, 1st qual.	8 00 8 25			" C	0 00 0 00
" London, Washed	1 15 1 25	" 2nd	2 00 2 25			Black	0 00 0 00
Paris	3 75 3 00					Natal	0 09 0 00
Portland Cement, brl	20 00 28 00					Gaspe	0 18 0 21
Fire Brick	1 50 2 00					Australian	0 21 0 21
Fire Clay	1 50 2 00					Buenos Ayres, scoured	

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



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

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

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

IMPROVING AND REMODELING  
**HEATING**

EITHER BY  
HOT AIR, STEAM or WATER

ARE OUR SPECIALTIES,  
**E. C. MOUNT & CO.,**  
Plumbers, Gas and Steam Fitters  
766 Craig St., Montreal.  
Telephone No. 1245.

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Blasting and Dredging Co'v  
(LIMITED)  
CONTRACTORS, MONTREAL.

— THE —  
**GILBERT BROTHERS**  
ENGINEERING CO.  
(LIMITED)  
CONTRACTORS, - MONTREAL.



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



# New Brunswick Cordage Works,

THOS. CONNOR & SONS, Proprietors.

MANUFACTURERS OF ALL KINDS OF

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

VESSEL OUTFITS supplied at Short Notice.

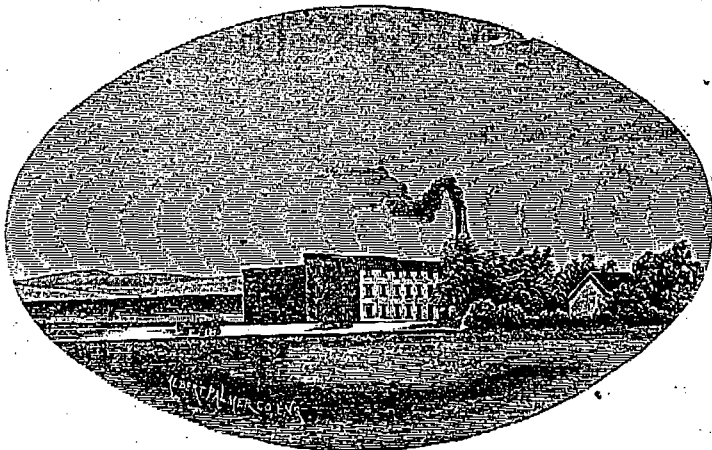
Binder Twine a specialty.

Quotations on application.

ST. JOHN, N.B., CAN.

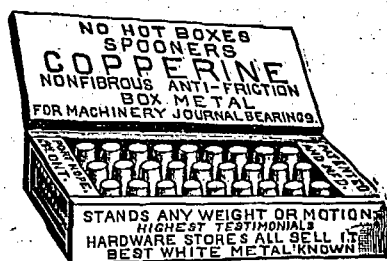
# J. BROWN AND CO.,

Manufacturers of  
Manilla Sisal, Jute and Tarrad  
Cordage, RED STAR Binder  
Twine, Oil Well Cables, &c.



Factory and Office, - - - QUEBEC

# NO FIRE RISK



WHOLESALE AGENCY:

HORACE R. RIDOUT, - 22 St. John St., MONTREAL.

# J. H. WALKER



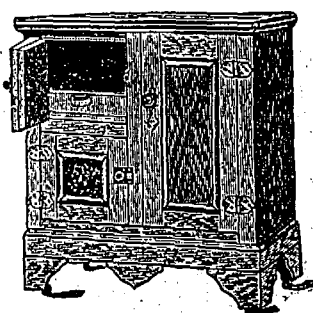
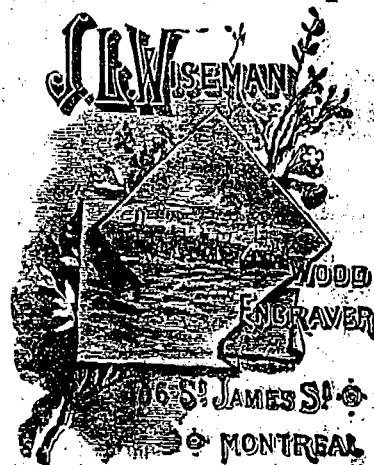
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HAS  
**REMOVED**  
TO

118 St. James St.  
Citizens Insurance  
Building.

Engraving for all Illustrative and Advertising Purposes, superior to any other Process, and as low in price. Orders respectfully solicited.

Established 1850.



# Refrigerators,

Hardwood, Lined  
Galvanized Iron,  
Patent Locks,  
Economical,  
Reliable, Cheap

MILK, DELIVERY, CREAMERY, **CAN** TRIMMINGS AND CANS MADE UP.

OIL, GAS, VAPOR **STOVES.**

Galvanized Iron Eave Trough, 8 ft. lengths.

ICE CREAM FREEZERS. Heavy Dairy Pails

We make and supply everything used by stove and tinware dealers.

Write our nearest house.

THE McCLARY MANUFACTURING CO'Y,

London, Toronto, Montreal, Winnipeg.

THE BEST & CHEAPEST

# BELTING

IN THE WORLD

STITCHED CANVAS BELTING

MANUFACTURED BY THE CHESAPEAKE BELTING CO.

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Wm. Cane & Sons M'fg Co.  
OF NEWMARKET, Ont.,

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Pails, Tubs, Washboards, Clothespins, Candy Pails, Lard Pails, Syrup Pails, also impervious packages for Oil, Paints, Varnish, Pickles, &c.

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WHOLESALE TRADE ONLY.

Correspondence Solicited.

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ESTABLISHED 1876.

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WATER, GAS AND SEWER PIPES.

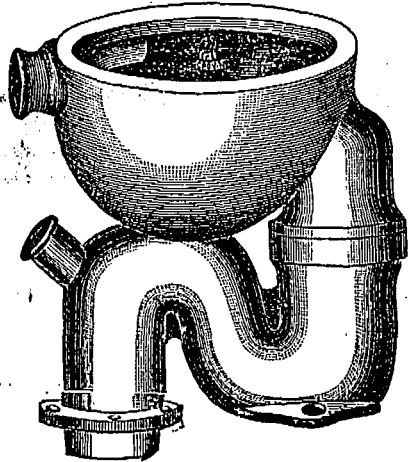
Capacity of Works: - - - - - 10,000 tons per annum.

Our product is in use by the Leading Cities of the Dominion.

Prices Furnished upon Application. P. O. Box 135.

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## DOMINION SANITARY POTTERY CO.



Manufacturers of

- ☛ "Crown,"
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And other

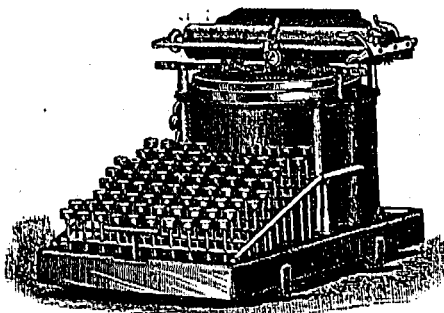
- ☛ Closets, Traps,
- ☛ Plug Basins, Urinals,
- ☛ Sinks, Washtubs,
- ☛ And Every kind of Sanitary Ware.

☛ St. Johns, Que.

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**BEST MACHINE ON THE MARKET.**

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



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

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General Agents for Province of Quebec.

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## 'GLACIER,'

Substitute for Stained  
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A Brilliant and Effective Decoration for the Home and Church

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**MONTREAL**

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CHEMICAL LABORATORY,  
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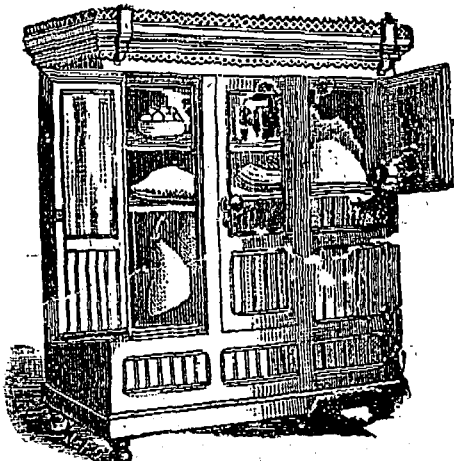
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London, April 24.

British Columbia, 1894, 6 p.c.	107	109
1907	120	125
Canada, 4 p.c. loan, 1910	109	111
3 p.c. loan, 1928	96	97
Dobs, 1884, 3 1/2 p.c.	104	106

Shs	Railway & other Stocks.	April 24.
	New Brunswick 6 p.c. 1889-91	100 165
	Quebec Province 5 p.c. 1904	118 115
	Do do 1906 5 p.c.	114 118
	Do do 1919 4 1/2 p.c.	107 109
	Do do 1912 5 p.c.	115 115
100	Atlantic & Nth Western 5 p.c. Gua.	115 117
10	1st M. Bds	124 13
100	Buffalo and Lake Huron £10 sh.	182 184
100	Do 5 1/2 p.c. 1st Mort.	182 184
300	Do 2nd Mort.	106 108
	Can. Central 5 p.c. 1st M. Bds Int. guar. By Gov.	75 1/2 76 1/2
	Canadian Pacific \$100	108 105
100	Grand Trunk, Georg Bay, &c. 1st M.	108 105
100	Grand Trunk of Canada Ord. stock	10 1/2 10 1/2
100	2nd. equir. mtg. bds, 6 p.c.	131 133
100	1st. pref. stock	74 1/2 7 1/2
100	2nd. pref. stock	50 1/2 50 1/2
100	3rd. pref. stock	27 1/2 27 1/2
100	5 p.c. perp. deb. stock	125 127
100	4 p.c. perp. deb. stock	89 100
100	Great Western Shares, 5 p.c.	121 123
100	6 p.c. bds, 1890	108 105
100	Hamilton and N. W. 6 p.c.	111 113
100	M. of Canada Stg. 1st Mort 5 p.c.	139 111
100	Montreal and Champlain 5 p.c.	103 105
100	1st mtg. bds	10 15
100	Montreal & Sorel, 1st mtg. 6 p.c.	107 109
100	N. of Canada 1st Mtg. 5 p.c.	101 103
100	Northern Extension, 6 p.c. pref.	81 83
00	Quebec Central 5 p.c. 1st Inc. Bds.	100 102
00	T. G. & B. 4 p.c. bonds 1st Mort.	89 100
00	Well, Grey & Bruce, 7 p.c. Bds.	100 102
00	1st Mort.	89 100
00	St. Law. and Ott. 6 p.c. Bds.	89 100
<b>Banks.</b>		
100	Bank of British Columbia	38 39
100	Bank of British North America	75 1/2 76 1/2
<b>Municipal Loans.</b>		
100	City of London (Ont) 1st pref. 5 p.c.	105 107
100	City of Montreal stg 5 p.c. 1874	105 107
100	City of Ottawa, 6 p.c. stg. redeem 1893	110 113
	1904	108 110
	1895	117 119
100	City of Quebec, 6 p.c. con. 1878, redeem 1906	109 111
	6 p.c. redeem 1892	103 105
	1878, redeem 1906	106 108
100	City of Toronto, 6 p.c. stg. 1897	122 124
	6 p.c. stg. con. deb., 1874	105 112
	5 p.c. gen. con. deb., 1919	109 121
	4 p.c. stg. bonds, 1921-28	114 116
00	City of Winnipeg, deb., 1914 5 p.c. deb. scrip. 1907 6 p.c.	105 107
	116 112	120 122
<b>Miscellaneous Companies.</b>		
100	Canada Company	68 67
100	Canada North-West land Co.	31 4 1/2
100	Hudson Bay	19 1/2 2 1/2

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Two Blocks of Land, consisting principally of sand  
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NAME OF COMPANY.	No. Shares	Last Dividend per year.	Date of Dividends	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire and Marine ..	10,000	3-6mos.	Jan...July	\$50	\$50	108 1/2 108
Canada Life .....	2,500	7 1/2-6mos.	Feb... Aug	400	50	....
Citizens, Fire, Life, & Accident .....	11,880	6-12mos	Mar... y'ly	85	16	....
Confederation Life .....	5,000	6-6mos.	Jan... July	100	10	....
Western Assurance .....	25,000	4-6mos.	Jan... July	40	20	145 1/2 145 1/2
Royal Canadian Insurance .....	20,000	6-12mos.	15 Feb. y'ly	25	20	90 100
Accident Ins. Co. of North America .....	2,610	6	15 J'y 15 Jan	100	20 100	80 100
Guarantee Co. of North America .....	13,372	6	15 J'y 15 Jan	50	10 50	100 110

BRITISH AND FOREIGN.—(Quotations on the London Market.) April 23, 1890. Market value p. d'd up sh.

Atlas .....	24,000	50	.....	6	£24 1/2	.....
British and Foreign Marine .....	50,000	50	.....	4	£22 11-16	£22 1/2
Caledonian .....	.....	.....	.....	.....	£30 1/2	.....
Commercial U. Fire, Life & Marine .....	50,000	30	.....	50	£34 1/2	.....
Edinburgh Life .....	5,000	10	.....	100	.....	.....
Fire Insurance Association .....	100,000	5	.....	£10	£2	.....
Glasgow & London .....	.....	.....	.....	.....	.....	.....
Guardian Fire and Life .....	20,000	13	.....	100	£99	£98 1/2
Imperial Fire .....	12,000	£7 p. sh.	.....	100	£172 1/2	£175
Lancashire Fire .....	100,000	30	.....	20	£7 1/2	£7 1/2
Life Association of Scotland .....	10,000	15	.....	40	.....	.....
London Assurance Corporation .....	35,802	48	.....	25	12 1/2	£55
London & Lancashire Life .....	10,000	10	.....	10	1 7-20	.....
Liverpool & Lond. & Globe Fire & L. .....	£30,175	70	.....	20	2	£41 1/2
National .....	40,000	25	.....	.....	2 1/2	£9
Northern Fire & Life .....	30,000	70	.....	100	£68 1/2	£68 1/2
North Brit. & Merc. Fire & Life .....	40,000	56	.....	50	6 1/2	£46 1/2
Phoenix Fire .....	6,722	£21 p. s.	.....	.....	.....	£27 1/2
Queen Fire & Life .....	200,000	30	.....	10	1	£6 1/2
Royal Insurance Fire & Life .....	100,000	60	.....	20	3	£42 1/2
Scottish Imperial Fire & Life .....	50,000	6	.....	10	1	£40 6s.
Scottish Provincial Fire & Life .....	20,000	15	.....	50	3	.....
Standard Life .....	10,000	58 1/2	.....	50	12	.....

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Life and Annuity Funds .....	3,441,194 "
Revenue—Fire Branch .....	1,186,985 "
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Head Office, 157 St. James St., MONTREAL.

Capital, - - - - - \$500,000  
Assets, - - - - - 745,000  
Income, 1888, - - - - - 625,000

HARRY OUTT, Secretary. ABOH. NICOLL, Marine Underwriter.

**G. H. McHENRY, Manager.**

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

**Insurance.**

**The WATERLOO MUTUAL FIRE INSURANCE COMPANY.**

Established in 1863. Head Office, Waterloo, Ont.

Total Assets, Jan. 31, '90, \$264,549.00

CHARLES HENDRY, Esq., President; GEORGE RANDALL, Esq., Vice-President. C. M. Taylor, Esq., Secretary; John Killer, Esq., Inspector.

**MERCANTILE FIRE INSURANCE COMP'Y. 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; J. B. COOK, Esq., Inspector.

**LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY. LIFE and FIRE.**

Invested Funds, - - - - - \$38,814,364  
Funds invested in Canada, - - - - - 900,000

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

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EDWARD J. BARRAEU, Esq.  
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G. F. O. SMITH, Resident Secretary.  
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Standing Counsel--Geo. B. CRAMP, Esq.  
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MR. E. P. HEATON, - - - Genl. Manager.  
WILLIAM SMITH, - - - Secretary-Treasurer

**Citizens Insurance Co. OF CANADA.**

Established 1864. Capital, \$1,000,800.  
Head Office, 181 St. James St., Montreal.

**FIRE, LIFE, ACCIDENT**

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**NORTH AMERICAN LIFE ASSURANCE COMPANY.**

Head Office, - - - - - TORONTO.

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

HON. ALEX. MACKENZIE, M.P., President.  
HON. G. W. ALLEN, } Vice-Pres'ts.  
JOHN L. BLAIR, Esq. }  
WILLIAM McCABE, F.I.A., Eng., Managing Director.

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**Insurance.**

**QUEEN INS. CO.**

H. J. MUDGE, - - Chief Agent.

**IMPERIAL Fire Insurance Company OF LONDON.**

Established in 1803.  
Subscribed Capital, - - - - - £1,200,000  
Cash Assets, more than - - - - - £1,800,000  
107 St. James Street.  
E. D. LACY, Resident Manager for Canada

**THE Accident Insurance Co. OF NORTH AMERICA.**

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

Authorized Capital, - \$500,000.

HEAD OFFICE: 157 ST. JAMES ST. MONTREAL.

President, - - - - - SIR A. T. GALT  
Vice-President and 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 eighteen thousand losses and has settled over eleven claims at law in 16 years for nearly one million dollars. 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.

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