

Technical and Bibliographic Notes / Notes techniques et bibliographiques

The Institute has attempted to obtain the best original copy available for scanning. Features of this copy which may be bibliographically unique, which may alter any of the images in the reproduction, or which may significantly change the usual method of scanning are checked below.

L'Institut a numérisé le meilleur exemplaire qu'il lui a été possible de se procurer. Les détails de cet exemplaire qui sont peut-être uniques du point de vue bibliographique, qui peuvent modifier une image reproduite, ou qui peuvent exiger une modification dans la méthode normale de numérisation sont indiqués ci-dessous.

- Coloured covers /
Couverture de couleur
- Covers damaged /
Couverture endommagée
- Covers restored and/or laminated /
Couverture restaurée et/ou pelliculée
- Cover title missing /
Le titre de couverture manque
- Coloured maps /
Cartes géographiques en couleur
- Coloured ink (i.e. other than blue or black) /
Encre de couleur (i.e. autre que bleue ou noire)
- Coloured plates and/or illustrations /
Planches et/ou illustrations en couleur
- Bound with other material /
Relié avec d'autres documents
- Only edition available /
Seule édition disponible
- Tight binding may cause shadows or distortion
along interior margin / La reliure serrée peut
causer de l'ombre ou de la distorsion le long de la
marge intérieure.
- Additional comments /
Commentaires supplémentaires:

Continuous pagination.

- Coloured pages / Pages de couleur
- Pages damaged / Pages endommagées
- Pages restored and/or laminated /
Pages restaurées et/ou pelliculées
- Pages discoloured, stained or foxed/
Pages décolorées, tachetées ou piquées
- Pages detached / Pages détachées
- Showthrough / Transparence
- Quality of print varies /
Qualité inégale de l'impression
- Includes supplementary materials /
Comprend du matériel supplémentaire
- Blank leaves added during restorations may
appear within the text. Whenever possible, these
have been omitted from scanning / Il se peut que
certaines pages blanches ajoutées lors d'une
restauration apparaissent dans le texte, mais,
lorsque cela était possible, ces pages n'ont pas
été numérisées.

THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 24, No. 26. } MONTREAL, FRIDAY, JULY 1, 1887. } M. S. FOLEY, EDITOR AND PROPRIETOR.

Leading Wholesale Houses of Montreal.

GAULT BROS. & CO.

IMPORTERS OF

British and Foreign

DRY GOODS

AND

CANADIAN MANUFACTURERS,

Cor. St. Helen & Recollet Sts.

MONTREAL.

Leading Wholesale Houses of Toronto.

STAPLE DEPARTMENT

JUST OPENED:

A Shipment of

NEW DARK PRINTS,

BEAUTIFUL GOODS.

ALSO, A COMPLETE RANGE OF

CRETONNES.

JOHN MACDONALD & CO.,

WELLINGTON ST.,

TORONTO,

And MANCHESTER, - - ENGLAND.

Leading Wholesale Houses of Montreal.

SPRING & SUMMER GOODS.

We would respectfully call the attention of the Trade to our stock which is now complete in every department.

BABY CARRIAGES,

[Sole agents for celebrated Iron Wheel Carriages.]

Express Waggon, Toy Carts, Dolls' Carriages, Wheelbarrows, Veloipedes, Chair Rockers, Croquet Sets, Lawn Tennis, Baseball Goods, Cricketing Goods, Made by Ayer of London, Pistols, Caps, Fireworks, Flags, Chinese Lanterns, Hammocks, Fishing Rods and Tackle, &c., &c., &c.

Full descriptive catalogue sent on application.

H. A. NELSON & SONS

59 to 63 St. Peter St., Montreal.
56 & 58 Front St. W., Toronto.

MONTREAL

Felt Hat Works.

1878-PARIS EXHIBITION-1878

Prize Medal awarded for our manufacture of

FELT HATS.

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

For the FALL AND WINTER TRADE we offer a full assortment of

FUR GOODS

OF OUR OWN MANUFACTURE.

Plush, Cloth and Scotch Caps, Gloves and Mitts

Of English and Domestic manufacture.

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 Trade of Montreal.

M. Fisher, Sons & Co.

WOOLLEN MANUFACTURERS

and IMPORTERS.

27 & 29 Victoria Sq.,

MONTREAL

734 Broadway, - - New York.

And

George St., Huddersfield, Eng.

S. GREENSHIELDS, SON & CO.

Wholesale

DRY GOODS

MERCHANTS

17, 19 and 21

VICTORIA SQUARE,

AND

730, 732, 734 & 736

CRAIG STREET,

MONTREAL.

SAMPLE ROOMS:
28 & 40 Rossin House, Toronto.

The Chartered Banks

BANK OF MONTREAL.

ESTABLISHED IN 1818.
Capital All Paid Up, - - - \$12,000,000
Reserve - - - - - 6,000,000

HEAD OFFICE, MONTREAL.
BOARD OF DIRECTORS:

Sir DONALD A. SMITH, - - - President.
Geo. A. DRUMMOND, Esq., - - - Vice-President.
Gilbert Scott, Esq. A. T. Paterson, Esq.
Alex. Murray, Esq. Hugh McLennan, Esq.
Hon. John Hamilton. E. B. Greenshields, Esq.
W. C. McDonald, Esq.
W. J. Buchanan, General Manager.
A. MACNEIL, Asst. Gen. Manager and Inspector.
H. V. Meredith, Assistant Inspector.
A. B. Buchanan, Secretary.

Branches and Agencies in Canada:
MONTREAL, E. S. Clouston, Manager.

Almonte, Ont.	Halifax, N.S.	Pictou, Ont.
Belleville,	Hamilton, Ont.	Fort Hope, Ont.
Brantford,	Kingston,	Quebec, Que.
Brockville,	Lindsay,	Regina, Ass'n.
Calgary, Alberta	London,	Sarnia, Ont.
Chatham,	Moncton, N.B.	Stratford, Ont.
Clatham, N.B.	Ottawa, Ont.	St. John, N.B.
Cornwall, Ont.	Perth,	St. Mary's, Ont.
Goderich,	Peterboro', Ont.	Toronto,
Guelph,	Winnipeg, Man.	

Agents in Great Britain.—London, Bank of Montreal, 22 Abchurch Lane, E. C. C. Ashworth, Manager. London Committee—E. H. King, Esq., Chairman, Robert Gillespie, Esq.

Bankers in Great Britain.—London, the Bank of England; The Union Bank of London; The London and Westminster Bank. Liverpool, The Bank of Liverpool. Scotland, The British Linen Company and Branches.

Agents in the United States.—New York, Walter Watson and Alex. Lang, 59 Wall Street. Chicago, Bank of Montreal, W. Munro, Manager; R. V. Hebden, Asst. Manager.

Bankers in the United States.—New York, The Bank of New York, N. B. A., The Merchants' National Bank; Boston, The Merchants' National Bank; Buffalo, Bank of Commerce in Buffalo; San Francisco, The Bank of British Columbia.

Colonial and Foreign Correspondents.—St. John's, Newfoundland, The Union Bank of Newfoundland. British Columbia, The Bank of British Columbia. New Zealand, The Bank of New Zealand.

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

THE BANK OF TORONTO, CANADA.

Incorporated 1855.

Paid-up Capital, \$2,000,000. Res. \$1,250,000

DIRECTORS:

GEORGE GOODERHAM - President.
WM. H. HEATLY - Vice-President.
W. R. Wadsworth. Wm. Geo. Gooderham.
Alex. T. Fulton. Henry Cowthra.

Head Office, Toronto.

DUNCAN COLEMAN, - - - Cashier.
HUGH LEACH, - - - Assistant Cashier.
J. T. M. BURGESS, - - - Inspector.

BRANCHES:

Montreal, J. Murray Smith, Manager; Peterboro', J. H. Roper, Manager; Coloung, Joseph Henderson, Manager; Port Hope, W. R. Wadsworth, Manager; Harris, J. A. Strady, Manager; St. Catharines, G. W. Hodgetts, Manager; Collingwood, W. A. Copeland, Manager.

BANKERS:

London, Eng., The City Bank, Limited; New York, National Bank of Commerce.
Collections made on the best terms.

BANQUE VILLE-MARIE.

HEAD OFFICE, MONTREAL.

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

DIRECTORS:

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

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

INCORPORATED BY ROYAL CHARTER.

Paid-up Capital, - £1,000,000 Sig.

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

COURT OF DIRECTORS:

J. H. Brodie. H. J. B. Kendall.
John James Gater. J. J. Kingsford.
Henry R. Farrer. Frederic Lubbock.
Richard H. Glyn. A. H. Phillpotts.
Edward Arthur Hoare. J. Murray Robertson.
Secretary, A. G. Wallis.

Head Office in Canada, - St. James Street, Montreal.

R. R. GRINDLEY, General Manager.

Branches and Agencies in Canada:

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

Agents in the United States:

NEW YORK—D. A. McTavish and H. Sukoman. Agents.
SAN FRANCISCO—W. Lawson and C. E. Taylor, Agents.

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

FOREIGN AGENTS—Liverpool—Bank of Liverpool; Australia—Union Bank of Australia. New Zealand—Union Bank of Australia, Bank of New Zealand, Colonial Bank of New Zealand.

India, China and Japan—Chartered Mercantile Bank of India, London and China; Agra Bank, Limited. West Indies—Colonial Bank. Paris—Messrs. Marcuard, Krauss & Co. Lyons—Credit Lyonnais.

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

THE MOLSONS BANK.

Incorporated by Act of Parliament, 1855.

HEAD OFFICE, MONTREAL.

Paid-up Capital, - - - \$2,000,000

Res. Fund, - - - - - 800,000

BOARD OF DIRECTORS.

TUOS. WORKMAN, Esq., - - - President.
J. H. R. MOLSON, Esq., - - - Vice-President.
R. W. Shepherd, Esq. Sir D. L. Macpherson.
A. F. Gault, Esq. S. H. Ewing, Esq.

F. WOLFERSTAN THOMAS, Gen. Manager.
M. HEATON, Inspector.

BRANCHES IN CANADA.

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

AGENTS IN CANADA.

Quebec—La Banque du Peuple and Eastern Townships Bank.

Ontario—Dominion Bank and Bank of London.

New Brunswick—Bank of New Brunswick.

Nova Scotia—Halifax Banking Company.

Prince Edward Island—Bank of Nova Scotia, Charlottetown and Summerside.

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

AGENTS IN EUROPE.

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

Liverpool—The Bank of Liverpool.

Antwerp, Belgium—La Banque d'Anvers

AGENTS IN 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. Detroit—Mechanics Bank. Buffalo—Bank of Buffalo. Milwaukee—Wisconsin Marine and Fire Insurance Co. Bank. Helena, Montana—First National Bank. Butte, Montana—First National Bank. Toledo—Second 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.

The Chartered Banks.

THE MERCHANTS BANK OF CANADA.

Capital, - - - - - \$5,799,200
Reserve Fund, - - - - - 1,700,000

Head Office, - Montreal.

BOARD OF DIRECTORS:

ANDREW ALLAN, - - - President.
ROBERT ANDERSON, Esq., - - - Vice-President.

J. P. Dawes, Esq. Jonathan Hodgson, Esq.
H. M. Allan, Esq. John Cassils, Esq.
Hector Mackenzie, Esq. John Duncan, Esq.
Hon. J. J. C. Abbott, M. P.

GEORGE HAGUE, - - - General Manager.
W. N. Anderson, Superintendent of Branches.

BRANCHES IN ONTARIO AND QUEBEC:

Belleville.	Kingston.	Quebec.
Berlin.	London.	Renfrew.
Brampton.	Montreal.	Sherbrooke, Que.
Chatham.	Mitchell.	Stratford.
Galt.	Napanee.	St. Johns, Que.
Gananoque.	Ottawa.	St. Thomas.
Hamilton.	Owen Sound.	Toronto.
Ingersoll.	Perth.	Walkerton.
Kincardine.	Prescott.	Windsor.

BRANCHES IN MANITOBA:

Winnipeg. Brandon.

Bankers in Great Britain—The Clydesdale Bank (Limited), 30 Lombard Street, London, Glasgow and elsewhere.

Agency in New York—61 Wall St., Messrs. Henry Hague and John B. Harris, Jr., Agents.

Bankers in New York—The Bank of New York, N. B. A.

A general banking business transacted. Money received on deposit, and current rates of interest allowed.

Drafts issued available at all points in Canada. Sterling Exchange and Drafts on New York bought and sold.

Letters of Credit issued, available in China, Japan, and other foreign countries.

Collections made on favorable terms.

LA BANQUE DU PEUPLE.

ESTABLISHED IN 1835.

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

Reserve, - - - - - 200,000

JACQUES GRENIER, - - - President.

A. A. TROTTIER, - - - Cashier.

Branch Three Rivers, P. Q., P. E. Panheton, Manager.

Agency St. Remi, P. Q., C. Héard, Agent.

FOREIGN AGENTS:

London, England.—The Alliance Bank, Limited.

New York.—National Bank of the Republic.

Quebec Branch.—E. C. Barrow, Manager.

LA BANQUE NATIONALE.

HEAD OFFICE, QUEBEC.

Capital Paid-up, - - - - - \$2,000,000

DIRECTORS:

Hon. ISIDORE THIBAUDEAU, President.

JOSEPH HAMEL, Esq., - - - Vice-President.

Hon. P. Garneau. M. W. Baby, Esq.

T. LeDroit, Esq. Frs. Kirouac, Esq.

U. Tessier, Esq. P. LAFRANCE, Cashier.

BRANCHES:

Montreal—C. A. Vallée, Manager. Sherbrooke—

Manager. Ottawa—C. H. Carrière, Manager.

AGENTS:

England—National Bank of Scotland, London, France, Messrs. Grunbaum, Freres & Co., La Banque de Paris et de Pays Bas. United States—National Bank of the Republic, New York; National Revere Bank, Boston. Newfoundland—The Commercial Bank of Newfoundland.

CANADA.—Prov. Ontario—The Bank of Toronto. Maritime Provinces—Bank of New Brunswick, Merchants Bank of Halifax, Bank of Montreal, Manitoba—The Union Bank of Lower Canada.

A general Banking, Exchange and Collection business transacted. Particular attention paid to collections, and returns made with utmost promptness.

Correspondence respectfully solicited.

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE.

HEAD OFFICE, TORONTO.

Paid-Up Capital, \$6,000,000
 Rest, 1,600,000

DIRECTORS.

HENRY W. DARLING, Esq., President.
 WM. ELLIOT, Esq., Vice-President.
 T. Sutherland Stayner, Esq. Jas. Crathern, Esq.
 George A. Cox, Esq. Hon. S. C. Wood.
 George Taylor, Esq. W. B. Hamilton, Esq.
 Hon. Wm. McMaster. John I. Davidson, Esq.
 B. E. WALKER, General Manager.
 J. H. PLUMMER, Ass't General Manager.
 WM. GRAY, Inspector.

NEW YORK, J. H. Goadby, Alex. Laird, Agents.

BRANCHES:

Ayr, Goderich, St. Catharines,
 Barrie, Guelph, Sarnia,
 Belleville, Hamilton, Seaforth,
 Berlin, Jarvis, Simcoe,
 Blenheim, London, Stratford,
 Brantford, Montreal, Strathroy,
 Chatham, Norwich, Thorold,
 Collingwood, Orangeville, Toronto,
 Dundas, Ottawa, Walkerton,
 Dunnville, Paris, Windsor,
 Galt, Parkhill, Woodstock,
 Peterborough,

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

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

BANKERS.

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

THE DOMINION BANK.

Capital, \$1,500,000. Reserve Fund, \$1,070,000

DIRECTORS:

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

Head Office, Toronto.

Agencies:—Brampton, Belleville, Cobourg, Lindsay, Napanee, Oshawa, Orillia, Uxbridge, Whitby, Queen Street, cor. Dundas Street, Toronto.

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.

La Banque Jacques Cartier.

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

Directors.

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

A. L. DEMARTIGNY, Cashier.

Branch at Beauharnois—C. H. Hamel, Mgr. Branch at St. Hyacinthe—A. Clement, Mgr. Branch at Valleyfield—Ls. de Martigny, Mgr. Branch at Fraserville—J. P. Pelland, Mgr. Branch at Victoriaville—A. Marchand, Mgr. Branch at Plessisville—H. Dorion, Mgr. Branch at St. Jean Baptiste—L. G. LaCasse, Mgr. Agents in New York—Nat. Bank of the Republic. Agents in London, Eng.—Glynn, Mills, Currie & Co.

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.

The Chartered Banks.

BANK OF HAMILTON.

CAPITAL SUBSCRIBED, \$1,000,000
 RESERVE FUND, 300,000

HEAD OFFICE, HAMILTON.

Directors:

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

E. A. Colquhoun, Cashier.

H. S. Stoven, Assistant Cashier.
 Agencies:—Alliston—A. M. Kirkland, Agent.
 Cayuga—J. H. Stuart, Acting Agent. Georgetown
 —H. H. Watson, Agent. Hagerville—N. M. Livingstone, Agent. Listowel—H. H. O'Reilly, Agent.
 Milton—J. Butterfield, Agent. Orangeville—R. T. Haun, Agent. Port Eglon—W. Courbould, Agent.
 Tottenham—H. C. Aitken, Agent. Wingham—B. Wilson, Agent

Agents in New York—The Bank of Montreal.
 Agents in London, Eng.—The National Bank of Scotland.

BANK OF OTTAWA,

OTTAWA.

Capital (all paid-up) \$1,000,000
 Rest, 260,000

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

DIRECTORS:

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

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

BANQUE D'HOCHELAGA.

DIVIDEND No. 22.

NOTICE is hereby given that a dividend of Three Per Cent has been declared for the current half year on the paid up capital of this institution, and that it will be payable at its head office in Montreal, and its branches, on and after the 2nd day of July next. The Transfer Book will be closed from the 15th to the 30th of June, both days inclusive.

By order of the Board,
 J. A. PRENDERGAST, Cashier.

THE CENTRAL BANK OF CANADA.

HEAD OFFICE, TORONTO, ONT.

Capital Authorized, \$1,000,000
 Capital Subscribed, 600,000
 Capital Paid-Up, 410,000

DAVID BLAIN, Esq., President.

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

DIRECTORS:

H. P. Dwight, A. McLean Howard.
 G. Blackett Robinson.
 K. Chisholm, M.P., D. McDonald.
 A. A. ALLEN, Cashier.
 Agents in Canada—Canadian Bank of Commerce.
 Agents in New York—Importers' and Traders' National Bank. Agents in London, England, National Bank of Scotland, London.

THE WESTERN BANK OF CANADA.

HEAD OFFICE, OSHAWA, ONT.

Capital Authorized, \$1,000,000
 Capital Subscribed, 600,000
 Capital Paid-up, 410,000

BOARD OF DIRECTORS:

JOHN COWAN, Esq., President.
 REUBEN 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—Midland, Tilsonburg, New Hamburg, Whitby and Millbrook.
 Deposits received and interest allowed. Collections solicited and promptly made. Drafts issued available on all parts of the Dominion. Sterling and American Exchange bought and sold.
 Correspondents at New York and in Canada—The Merchants Bank of Canada. London, England—The Royal Bank of Scotland.

The Chartered Banks.

THE STANDARD BANK OF CANADA.

DIVIDEND No. 23.

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 JULY NEXT.

The Transfer Books will be closed from the 16th to 30th June, inclusive.

The Annual General Meeting of the Shareholders will be held at the Bank on WEDNESDAY, the 13th JULY NEXT, the chair to be taken at 12 o'clock noon.

By order of the Board,
 J. L. BRODIE, Cashier.

Toronto, 23rd May, 1887.

THE BANK OF LONDON

IN CANADA.

DIVIDEND No. 7.

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 the bank, has this day been declared, and that the same will be payable at the bank and its branches on and after the 2nd day of July next.

The transfer books will be closed from the 18th to the 30th of June, both days inclusive.

The Annual General Meeting of the Shareholders will be held in the office of the bank on Wednesday, 20th day of July, 1887. Chair to be taken at 4 o'clock, p.m.

By order of the Board,
 A. M. SMART, Cashier.

The Bank of London in Canada, }
 London, 23rd May, 1887. }

IMPERIAL BANK

OF CANADA.

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

DIRECTORS:

H. S. HOWLAND, Esq., President.
 T. R. MERRITT, Esq., Vice-Pres't, St. Catharines
 Robert Jaffray, Esq. T. R. Wadsworth, Esq.
 P. Hughes, Esq. Wm. Ramsay, Esq.
 Hon. Alex. Morris.

D. R. WILKIE, Cashier.

B. JENNINGS, Inspector.

HEAD OFFICE, TORONTO.

Branches—Brandon, Man., Calgary, Alba., Essex Centre, Fergus, Galt, Ingersoll, Niagara Falls, Port Colborne, St. Catharines, St. Thomas, Toronto, Yonge St. cor. Queen, Welland, Winnipeg, Woodstock
 Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

Eastern Townships Bank.

DIVIDEND No. 55.

Notice is hereby given that a Dividend of

Three and one half Per Cent.

upon the paid-up capital stock of this bank has been declared for the current half year, and that the same will be payable at the Head Office and Branches, on and after

Saturday, 2nd Day of July next.

The Transfer Books will be closed from the 15th to 30th June, both days inclusive.

By order of the Board,
 WM. FARWELL, General Manager.
 Sherbrooke, 31st May, 1887.

The Chartered Banks.

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D., 1818.

CAPITAL, \$3,000,000.

HEAD OFFICE, - - - QUEBEC.

BOARD OF DIRECTORS:

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

Loan Societies.

THE Ontario Investment Association

(LIMITED).
 LONDON, CANADA.

DIVIDEND NOTICE.

Notice is hereby given that a dividend of four (4) per cent., being at the rate of eight (8) per cent. per annum, has been declared for the current half-year upon the paid-up capital stock of the Association, and payable at the office of the Association on and after Saturday, July 2nd, next. The transfer books will be closed from the 20th to the 30th inst., both days inclusive.
 HENRY TAYLOR, Manager.
 London, Canada, June 6th, 1887.

Dominion Savings & Investment Soc.

LONDON, - ONTARIO.

Incorporated 1872.

Capital, - - - - -	\$1,000,000.00
Subscribed, - - - - -	1,000,000.00
Paid-up, - - - - -	868,840.28
Reserve Fund, - - - - -	149,000.00
Contingent Fund, - - - - -	963.12

Loans made on Farm and City Property on the most favorable terms. Municipal and School Section Debentures purchased.
 Money received on deposit and interest allowed thereon.

F. B. LEYS, Manager.

The London Loan Co'y of Canada.

Subscribed Capital, \$600,700.00; Reserve and Contingent Fund, \$49,755.54; Assets, \$899,316.30.

*Directors—*THOMAS KENT, President; JAS. OWREY, Vice-President; Thomas McCormick, Geo. D. Sutherland, J. A. Nelles, M.D., W. Puddicombe, Andrew Weldon.

*Manager—*MALCOLM J. KENT.
*Solicitors—*Gilbous, McNab, Mulken & Esqper.
*Bankers—*Merchants Bank of Canada.

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

OFFICE—Albion Block, No. 433 Richmond Street, London, Ont.



DEVOTED TO

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

Issued Every Friday Morning.

SUBSCRIPTION:

Montreal Subscribers, - - - - -	\$3 a year
Mail Subscribers to any other part of Canada, \$2	"
British Subscribers, - - - - -	10s. stg
American " - - - - -	\$3
Single copies - - - - -	10c. each

Editorial and Business Offices:

Nos. 303 & 305 ST. JAMES STREET, MONTREAL.

M. S. FOLEY, Editor, Publisher and Proprietor.
 We do not undertake to return unused manuscripts.
 All payments to be made to headquarters at Montreal.

The Chartered Banks.

THE FEDERAL BANK OF CANADA.

HEAD OFFICE, - TORONTO.

Capital, - - - - - \$1,125,000
 Rest, - - - - - 100,000

Directors:

S. NORDHEIMER, Esq., - - - PRESIDENT
 J. S. PLAYFAIR, Esq., - - - VICE-PRESIDENT
 Wm. Galbraith, Esq. Edward Gurney, Esq.
 H. E. Clarke, Esq., M.P.P.
 B. Cronyn, Esq. J. W. Langmuir, Esq.

G. W. YARKER, GENERAL MANAGER.

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

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

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. Glyn, 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.

COMMERCIAL BANK

OF NEWFOUNDLAND.

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

Capital, - - - - - \$306,000
 Reserve, - - - - - 80,000

HENRY COOKE, Manager.
 H. D. CARTER, Chief Accountant.

Collections made on favorable terms.
*Agents—*The London and Westminster Bank, London. New York—The National Bank of the Republic. Boston—The Atlas National Bank. Montreal—The Merchants Bank of Canada. Halifax: The Union Bank of Halifax. Quebec: The Merchants Bank of Canada.

BAYLIS MANUFACTURING CO'Y,

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.

THE

BELL TELEPHONE CO. OF CANADA.

Incorporated by Act of Parliament, 1880.

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

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

THE BELL TELEPHONE COMPANY OF CANADA,--MONTREAL.

The Chartered Banks.

ONTARIO BANK.

Capital Paid-Up, - - - - - \$1,500,000
 Reserve Fund, - - - - - 500,000

HEAD OFFICE, TORONTO.

DIRECTORS.—Sir Wm. P. HOWLAND, President; DONALD MACKAY, Esq., Vice-President; Hon. C. F. Fraser, G. M. Ross, Esq., R. K. Burgess, Esq., A. M. Smith, Esq., G. R. R. Cockburn, Esq.

C. HOLLAND, General Manager.

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

*AGENTS—*London, Eng.—Alliance Bank, Bank of Montreal. New York—The Bank of the State of New York; Messrs. Walter Watson and Alex. Lang. Boston—Tremont National Bank. Chicago—Bank of Montreal. Oswego—First National Bank. St. Paul—Merchants' National Bank. Nova Scotia—Peoples' Bank, Halifax. New Brunswick—Bank of Montreal, St. Stephen, N.B. P. E. Island—Merchants' Bank of Halifax at Charlottetown.

ST. JOHNS BANK.

L. MOLLEUR, President, St. Johns. W. BROUSSEAU, Merchant, St. Johns, Vice-President. Jas. O'Call. Coal Merchant, St. Johns; Frs. Gosselin, Merchant, St. Alexandre. A. A. L. Brien, Notary, St. Alexandre.

PH. BAUDOIN, Manager.

HEAD OFFICE, - - - - - ST. JOHNS.

*Branch—*Napierville, J. Molleur, Agent.

Capital Subscribed, - - - - - \$540,000
 Authorized, - - - - - 1,000,000
 Capital Paid In - - - - - 226,420

*Agents—*Montreal, La Banque du Peuple; New York, Bank of Montreal; Boston, Maverick Nat. Bank.

Loan Societies.

THE

Hamilton Provident and Loan SOCIETY.

DIVIDEND No. 32.

NOTICE is hereby given that a Dividend of Three and a Half per cent. upon the paid-up capital stock of the Society has been declared for the half-year ending June 30th, 1887, and that the same will be payable at the Society's banking house, Hamilton, Ontario, on and after

SATURDAY, 2nd JULY, 1887.

The Transfer Books will be closed from the 16th to the 30th June, both days inclusive.

H. D. CAMERON,

Treasurer.

Hamilton, 1st June, 1887.

THE FREEHOLD

Loan and Savings Company

Cor. Church and Court Sts., Toronto.

Established in 1859.

Subscribed Capital, - - - - - \$1,876,000
 Capital Paid-Up, - - - - - 1,000,000
 Reserve Fund, - - - - - 450,000

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

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

J. DUNCAN DAVISON,

114 St. James Street,

(Care Dun, Wiman & Co.)

COMMISSIONER

For following Provinces:

Ontario, Quebec, Manitoba, New Brunswick, Nova Scotia and Prince Edward Island.

Oceanic Steamships.

Allen Line.



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

1887—Summer Arrangements—1887

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

Vessels.	Tonnage.	Commanders.
Numidian	6,100	Building.
Siberian	4,600	Capt. R. P. Moore.
Carthagénian	4,600	" A. Macnicol.
Parisian	5,400	Lt. W. H. Smith, R.N.R.
Sardinian	4,650	Capt. Joseph Ritchie.
Polynesian	4,100	" H. Wylie.
Sarmatian	3,600	" W. Richardson.
Circassian	4,000	Lt. R. Barrett, R.N.R.
Peruvian	3,400	Capt. J. G. Stephen.
Nova Scotian	3,300	" R. H. Hughes.
Hibernian	3,434	" J. Brown.
Caspian	3,200	" Alex. McDougall.
Norwegian	3,531	" R. Carruthers.
Austrian	2,700	" John Bentley.
Nestorian	2,700	" John Farrell.
Prussian	3,000	" James Ambury.
Scandinavian	3,600	" John Park.
Buenos Ayrean	3,800	" J. Scott.
Corean	4,000	" C. J. Menzies.
Grecian	3,600	" C. E. LeGallais.
Manitoban	3,150	" W. Dalziel.
Canadian	2,600	" J. Kerr.
Phoenician	2,800	" D. McKillop.
Waldensian	2,600	" D. J. James.
Lucerne	2,200	" W. S. Main.
Newfoundland	1,500	" C. Mylins.
Acadian	1,350	" F. McGrath.

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

The Steamers of the

Liverpool, Londonderry and Montreal Mail Service

Sailing from Liverpool on THURSDAYS, and from Quebec on THURSDAYS, and from Halifax on SATURDAYS, calling at Lough Foyle to receive on board and land Mails and Passengers to and from Ireland and Scotland, are intended to be despatched

FROM QUEBEC.

*Parisian	Thursday, May 19
*Sarmatian	Thursday, May 26
*Sardinian	Thursday, June 9
*Parisian	Thursday, June 23
*Sarmatian	Thursday, June 30
*Sardinian	Thursday, July 14
*Parisian	Thursday, July 28

*These steamers carry neither cattle nor sheep.

Rates of Passage from Quebec:

Cabin	\$60, \$70 and \$80.
Intermediate	\$30.00
Steerage	\$20.00

(According to Accommodation.)

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

For Freight, Passage or other information, apply to John M. Currie, 21 Quai d'Orleans, Havre; Alex. Hunter, 4 Rue Gluck, Paris; Aug. Schmitz & Co., or Richard Berns, Antwerp; Ruys & Co., Rotterdam; C. Hugo, Hamburg; James Moss & Co., Bordeaux; Fisher & Behmer, Schusselkorb, No. 8 Bremen; Charley & Malcolm, Belfast; James Scott & Co., Queenstown; Allan Bros. & Co., 203 Leadenhall street, E.C., London; James & Alex. Allan, 70 Great Clyde st., Glasgow; Allan Bros., James street, Liverpool; Allans, Rae & Co., Quebec; Allan & Co., 72 La Salle Street, Chicago; H. Bourlier, Toronto; Thos. Cook & Son, 201 Broadway, New York; or to G. W. Robinson, 136 1/2 St. James street, opposite St. Lawrence Hall, or to

H. & A. ALLAN,

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

Oceanic Steamships.

ROYAL MAIL DOMINION LINE OF STEAMSHIPS.



Tons.	Tons.
Montreal	3,234
Dominion	3,176
Texas	2,700
Quebec	2,700
Mississippi	2,630
Toronto	3,234
Ontario	3,176
Sarnia	3,850
Oregon	3,850
Vancouver	3,700

Liverpool Service.

SAILING DATES.

From Montreal.	From Quebec.
Montreal	30th June, Thur.
*Vancouver	6th July, Wed. 7th July, Thurs.
*Sarnia	14th July, Thur. 15th July, Fri.
*Oregon	20th July, Wed. 31st July, Thurs.
Toronto	28th July, Thur.

Bristol Service [for Avonmouth Dock].

SAILING DATES FROM MONTREAL.

Quebec	Saturday, 2nd July.
--------	---------------------

Rates of Passage.

Cabin, \$50 to \$80, according to Steamer and berth. Second cabin, \$30. Steerage at lowest rates. Passengers can embark at Montreal if they so desire. Prepaid steerage tickets issued at the lowest rates. These Steamers have Saloons, State-rooms, Music-room, Smoking-room and Bath-room amidships, where but little motion is felt, and are handsomely furnished, and they carry neither cattle nor sheep. Through Tickets can be had at all the principal Grand Trunk Railway Ticket Offices in Canada, and Through Bills of Lading are granted to and from all parts of Canada. For Freight or Passage, apply in London to McIlwraith, McEacham & Co., Frenchchurch street; in Liverpool, to Finn, Main & Montgomery, 24 James Street; in Quebec, to W. M. Macpherson; at all Grand Trunk Railway Offices, or to

DAVID TORRANCE & CO., Exchange Court, Montreal

F. H. REYNOLDS, Montreal. R. A. KELLOND, Toronto.

REYNOLDS & KELLOND, Solicitors of Patents

And EXPERTS in PATENT CAUSES, 156 St. James Street, - - - MONTREAL. And 24 KING STREET EAST, - - - TORONTO.

Branch Office, Washington, D.C., and Agencies in all Foreign Capitals.

Legal.

Montreal.

CHURCH, CHAPLEAU, HALL & NICOLLS, Advocates, Barristers, Commissioners, &c.

HON. L. RUGGLES CHURCH, Q.C., HON. J. A. CHAPLEAU, Q.C., M.P., JOHN B. HALL, JR., M.P.P., ARMINE D. NICOLLS.

MACMASTER, HUTCHINSON, WEIR & MACLENNAN Advocates, Barristers, Solicitors, &c.

DONALD MACMASTER, Q.C. M. HUTCHINSON, B.C.L. ROBT. B. WEIR, B.C.L. F. S. MACLENNAN, B.C.L.

Toronto.

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

English Agent:

JONAS AP JONES, 99 Cannon St., London. *Comm'r. for N.Y., Illinois and other States.

Railways,



Intercolonial Railway.

SUMMER ARRANGEMENT. COMMENCING 13th JUNE, 1887.

Through Express Passenger Trains

run daily (Sunday excepted) as follows:

Leave Lewis	8.15 A.M.
Arrive Riviere du Loup	12.00 P.M.
Trois Pistoles	12.55 "
Rimouski	2.33 "
Little Metis	3.38 "
Campbellton	7.00 "
Dalhousie Junction	7.38 "
Bathurst	9.23 "
Newcastle	10.50 "
Moncton	1.40 A.M.
Saint John	5.30 "
Halifax	9.10 "

The Grand Trunk trains leaving Montreal at 10.15 p.m. connect at Point Lewis with these trains. The trains to Halifax and Saint John run through to their destinations on Sundays.

The sleeping car, leaving Montreal on Monday, Wednesday and Friday, runs through to Halifax, and the one leaving on Tuesday, Thursday and Saturday, to Saint John.

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

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

Apply to

G. W. ROBINSON, Eastern Freight & Passenger Agent, 136 1/2 St. James St., Opposite St. Lawrence Hall, MONTREAL.

D. POTTINGER, Chief Superintendent

Railway Office, Moncton, N.B., June 8th, 1887.

THE INTERNATIONAL RAILWAY AND STEAM NAVIGATION GUIDE.

Published Monthly, containing the Time-Tables, and Maps of all the Canadian and the principal American Railway and Steam Navigation Lines.

For sale by news dealers and booksellers and by news agents on Trains and Steamers.

Price, 20 cents.

Annual Subscription, \$2.00, payable in advance.

C. R. CHISHOLM & CO., 1739 Notre Dame Street, Montreal, Publishers and Proprietors.

J. W. POTTS & Co. AUCTIONEERS

COMMISSION MERCHANTS

IMPORTERS & DEALERS IN Foreign & Domestic Fruit and Produce, 41 & 43 GERMAIN STREET, Opposite Country Market,

ST. JOHN, N. B.

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

Get your Job Printing done at the "Journal of Commerce" Office

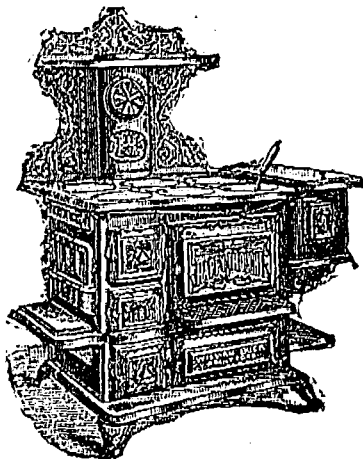
HAPPY THOUGHT COOKING RANGE

This Range is adapted with or without Hot Water Attachments.

IT IS SIMPLY PERFECT IN CONSTRUCTION, AND IN BEAUTY OF DESIGN AND FINE FINISH THERE IS NOTHING IN THE MARKET TO SURPASS IT.

THE RANGE IS FITTED WITH
SMITH'S PATENT DUPLEX GRATE,

For which I have the exclusive right to manufacture in the Dominion.



In the matter of fuel it economises about 50 per cent, and the fire can be kept in from January to December without any accumulation of clinkers (an immense advantage), these being thrown out by an attachment for that purpose. Wherever these Stoves, with the

CELEBRATED DUPLEX GRATE,

are introduced, orders come freely. Dealers will do well to correspond either direct or with the Eastern Agency, 422 St. Paul Street, Montreal, where any information can be obtained.

Catalogues furnished on application.

BUCK'S STOVE WORKS,
BRANTFORD, ONT.

J. H. HANSON, 422 St. Paul St.,
MONTREAL.

Telephone No. 1577.

W. & F. P. CURRIE & CO.

100 Grey Nun St., MONTREAL,

MANUFACTURERS OF

SOFA, CHAIR AND BED SPRINGS

A large stock always on hand.

Roman Cement, Portland Cement, Water Lime.

Drain Pipes, Vent Linings,
Fire Covers, Fire Bricks, Fire Clay,
Whiting, Plaster of Paris,
Borax, China, Clay, Etc.

THE GILBERT Blasting and Dredging Co'y

(LIMITED),

CONTRACTORS.
MONTREAL.

THE

Gilbert Brothers Engineering Co.

(LIMITED)

CONTRACTORS.
MONTREAL.

ESTABLISHED 1801.

The Oldest and Most Reliable China House in Canada.

Offices & Sample Rooms: 339 & 341 St. Paul Street.
Warehouses: 8 & 10 LaRoyer Street, 28 & 30 St. D'Azar St.

JOHN L. CASSIDY & CO.

Importers of

BRITISH, FOREIGN AND AMERICAN

China, Glass and Earthenware,

Electro-Plated Ware, Lamps, Lanterns and Table Cutlery, Railway & Hotel Supplies.

MONTREAL.

MONTREAL QUILTING COY.

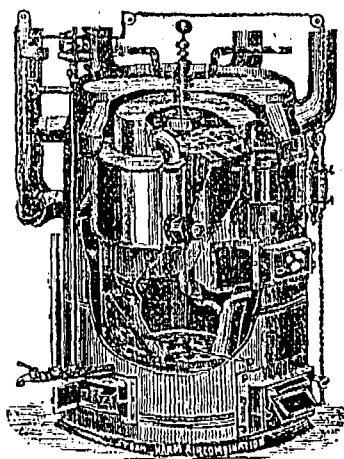
643 Craig Street, MONTREAL

MANUFACTURERS OF

Quilted Linings for Mantle Cloaks Petticoats, Caps,

And all garments requiring linings,

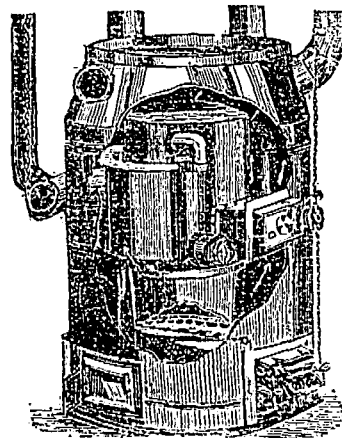
P. S.—Our factory is equipped with the best machinery on the continent, and we are prepared to furnish prices for any linings of goods above named in any quality. Samples sent upon application.



WARM AIR AND STEAM COMBINATION.

Furnaces Complete, **PRICES FROM \$50 TO \$1,000.**

SEND FOR CATALOGUE.



WARM AIR FURNACE.

J. F. PEASE FURNACE COMPANY,

MANUFACTURERS OF THE

CELEBRATED ECONOMY FURNACE,

87 Church Street, TORONTO, Ont.

Also: Syracuse, N.Y.

— St. Catharines Saw Works. —

R. H. SMITH & CO.,

ST. CATHARINES, ONT.

SOLE MANUFACTURERS IN CANADA OF

THE "SIMONDS" SAWS

At Greatly Reduced Prices.

All our Goods are manufactured by the "Simonds" process. Our Circular Saws are unequalled. We manufacture the genuine Hanlan, Lance Tooth, Diamond, New Improved Champlon, and all other kinds of Cross-Cut Saws. Our HAND SAWS are the best in the Market, and as cheap as the cheapest. Ask your Hardware Dealer for the St. Catharines make of Saws. **The Largest Saw Works in the Dominion.**



THOMPSON & CO.,

SHERBROOKE, QUE.,

Manufacturers of

BOBBINS & SPOOLS

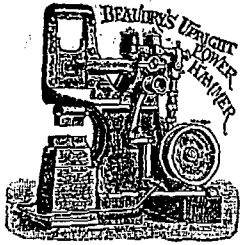
OF EVERY DESCRIPTION

For Woollen, Cotton and Rope Mills.

Extra facilities for supplying new mills and filling large orders.

Correspondence Solicited. Orders promptly filled.

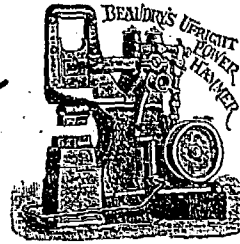




SIMPLE.



PRACTICAL.



LOW PRICED.

BEAUDRY UPRIGHT CUSHIONED POWER HAMMER.

ENTIRELY NEW DESIGN.

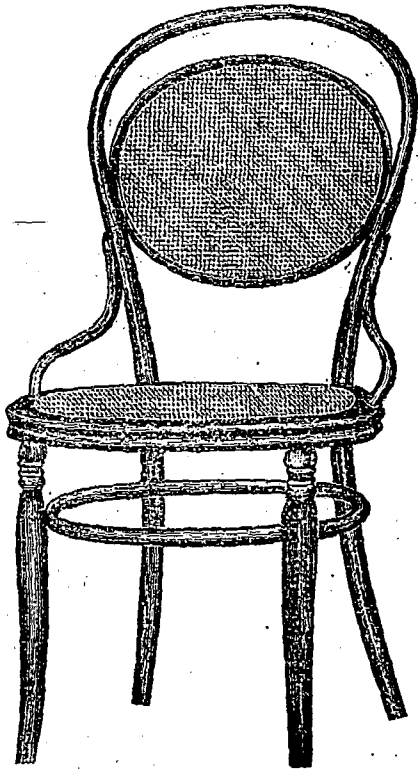
Does not vibrate.
Requires no helper.
Always ready for use.
Does not chill the work.
Gives a perfectly square blow.

Has open space between the dies.
The stroke can be changed easily and quickly.
Will give one blow or more as required, light or heavy.

Can be run cheaply and with very little power.
The anvil is entirely separate from the frame.
It is the least complicated and most efficient power hammer in the world.

Send for Price List.

MILLER BROS. & MITCHELL, SOLE MAKERS FOR CANADA, MONTREAL.



HESS BROS.,

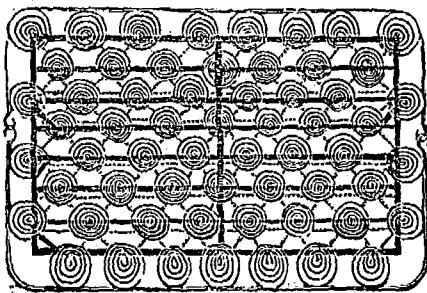
Listowel, Ont.,

MANUFACTURERS OF

FURNITURE

Bent Wood Chairs

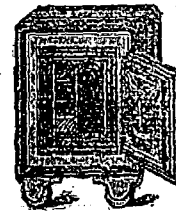
A SPECIALTY.



Wilder's Metallic Folding Spring Bed,
The only genuine Spring Bed ever offered to the public.

H. A. WILDER & CO.,
Manufacturers of

MATTRESSES OF EVERY DESCRIPTION,
402 & 404 St. James Street, Montreal.



**CHAMPION
FIRE & BURGLAR PROOF
SAFES.**

These Safes are warranted to be the best filled, best and strongest made, and from the very latest improved States patterns. Prices and terms to suit. It will cost you nothing to call and see them before buying. Second hand Safes at your own price. One half minute's walk from Post Office.

S. S. KIMBALL, 577 Craig Street.
P. O. Box 945. MONTREAL.

**A. FELIX,
GENERAL MACHINIST**

Printing Presses a Specialty.

ALL KINDS OF JOBBING.

No. 20 St. Gabriel Street, MONTREAL.

Amherst Stove and Machine Works.

Established 1848.

SOLE MANUFACTURERS OF

**A. ROBB & SONS
CELEBRATED
ROTARY SAW MILL**

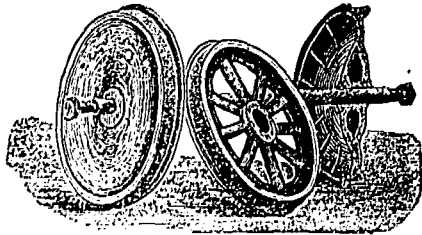


The "Monarch" Patent Inclined Tubular Boiler and "Hercules" Engine. Robb's Celebrated Rotary Saw Mills. Hodgson's Pat. Shingle Machines and Saw Grinders.

Latest improved Planers and Lath Machines, Grist Mills, Wood-working Machinery, Etc. Heavy stock of Mill Supplies of every description. Send for circulars. A. ROBB & SONS, Amherst, N. S.

Estimates for all kinds of PRINTING cheerfully given on application to this Office. We make a specialty of FINE COMMERCIAL WORK.

MONTREAL CAR WHEEL WORKS, Montreal.



MANUFACTURERS OF
Railway Car Wheels and Charcol Pig iron.

J. R. McLAREN, Jr.

MANUFACTURER OF

SHARP'S PATENT SAFETY
Automatic Oil Cabinet.



Safety.	No Waste.
Economy.	No Dirt.
Durability.	No Danger.
Convenience	No Smell

63 Collage St., MONTREAL.

E. R. MOORE & CO.

96 to 104 Mill Street,
ST. JOHN, N. B.
Manufacturers of

Cut Nails and Spike, Wrought Ship and Railway
Spike, Clinch, Pressed and Boat Nails,
Tacks, Finishing Brads, Shoe Nails, &c.

E. C. MOUNT & CO.,
PLUMBER,

Gas and Steam Fitter, Practical
Sanitarian and Lead Burner.

SPECIALTY:— Re-modelling and repairing defective
plumbing and drainage at reasonable rates.

16 VICTORIA SQUARE, MONTREAL.
Telephone 1265.

Canada Lead and Saw Works.

JAMES ROBERTSON,

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

B. GREENING & CO.,

Wire Manufacturers and
Metal Perforators,

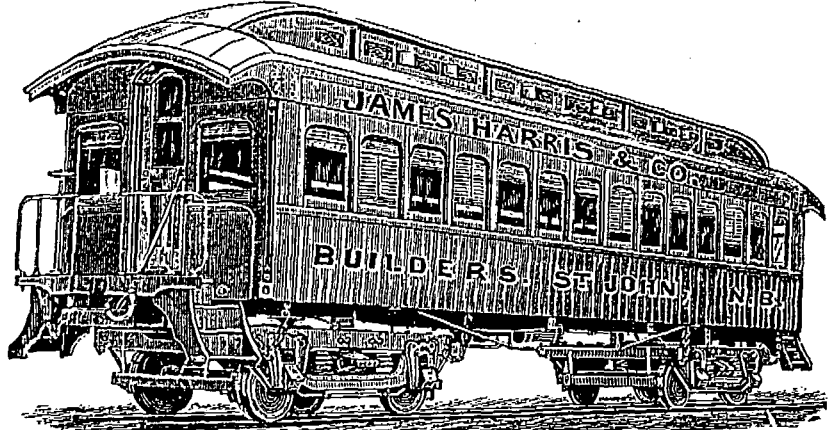
Victoria Wire Mills,
HAMILTON, ONT.

New Brunswick Foundry Railway Car Works

PORTLAND ROLLING MILL.

J. HARRIS & CO.

ESTABLISHED 1828,



Manufacturers of Railway Cars of every description, Chilled Car Wheels, "Washburn Peerless" Steel Tyred,
Car Wheels, Car Machinery, and other Castings of all kinds, Hammered Car Axles, Shafting
and Shafts, Railway Fish Plates, Nail Plates, Ships' Iron Knees.

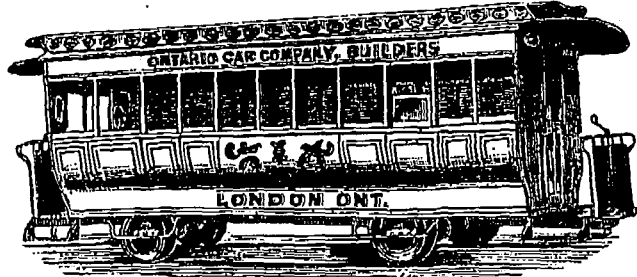
ST. JOHN, N. B.

WORKS ESTABLISHED 1871.

ONTARIO CAR & FOUNDRY CO. LTD.

THOMAS MUIR, Manager.

LONDON, ONT.



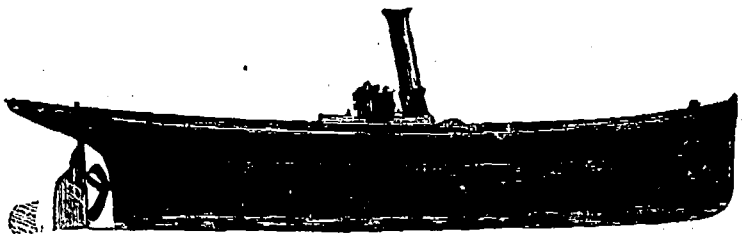
—MANUFACTURERS OF—

RAILWAY & TRAMWAY PASSENGER AND FREIGHT CARS AND CHILLED WHEELS,

Screw-Lever Dump Car (One man can discharge 20 tons),
Dailly and Hawks' Platform Car Snow Plow and Flanger,
Contractors' Bridge Bolts and Iron Work,
Castings of every description, Iron Columns, Cylinders, &c.
Railway Safety Gates.

CRIDIFORD & ROBERTSON

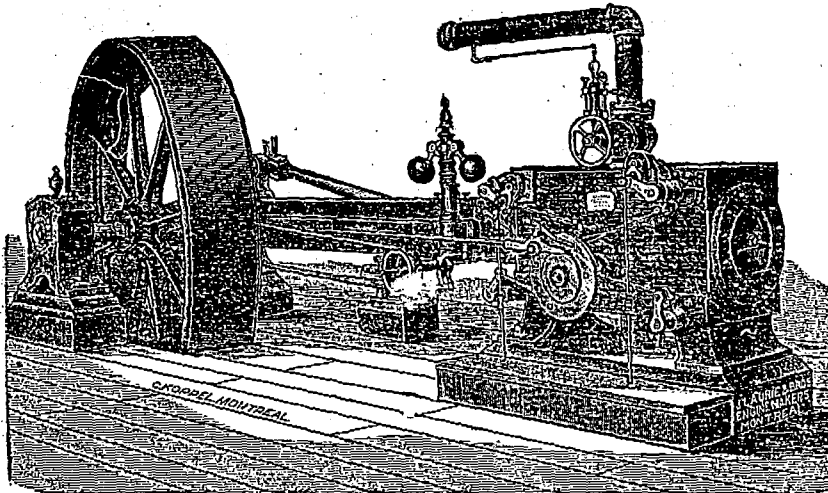
ENGINEERS & MILLWRIGHTS, - - 25 BLEURY STREET, MONTREAL.



Manufacturers of Shafting, Hangers, Pulleys, Dies, Models and General Machinery. Also
Punching Presses, Bookbinders' Tools, Warehouse Hoists, Etc.

YACHTS AND ENGINES.

Robertson's Patent Unitriple Engine. Saves one-fourth of Fuel. Sole Makers for Canada.



JOHN LAURIE & BRO.,
MANUFACTURERS OF

Corliss Automatic Steam Engines, Steam Pumps and all kinds of Machinery,
72 & 74 WELLINGTON ST., AND 81 & 83 PRINCE ST., MONTREAL.

THE STAR SAFETY RAZOR.

A great invention, which
is convenient luxury, and
ting the face. —
never be

Travellers can shave themselves on the

See Oliver Wendell Holmes' notice of
"Atlantic Monthly" for March, 1887. In
the merits of this little article, he states:
"It is pure good will to my race which leads
me to commend the Star Razor to all who
travel by land or sea, as well as to all who stay
at home." Sample razor sent on receipt of



renders shaving an easy and
obviates all danger of cut-
Once used you will
without it.

Train or Steamboat when in full motion.

this Razor in his "One Hundred days in Eur-
concluding a somewhat lengthy dissertation on
"It is pure good will to my race which leads
travel by land or sea, as well as to all who stay
\$2.00.

SHYMOUR & CO.

658 Craig Street, MONTREAL,

Wholesale Agents for the Dominion.

**GURNEY & WARE'S
STANDARD SCALES**

For Railroads, Rolling Mills, Grist Mills,
and Elevators.

SCALES FOR EVERYTHING, HAY, COAL AND STOCK.
ALL SIZES OF WAREHOUSE SCALES, COUNTER SCALES OF ALL KINDS

DAIRY AND FARMERS' SCALES.

*Fish, Pork and Wool Scales, Butchers' Scales, Scales and Beams for Pedlars'
Waggons, All sizes of Railroad and Warehouse Trucks,
Alarm Money Drawers.*

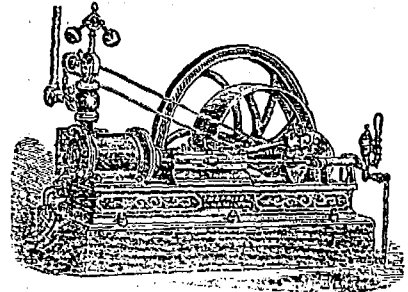
Every Scale Warranted. All makes promptly repaired.

Send for illustrated Catalogue to

GURNEY & WARE, Hamilton,
E. & C. GURNEY & CO., E. & C. GURNEY & CO.,
187 St. Paul Street, Montreal. Rupert Street, Winnipeg, Man.

GEO. C. MORRISON,

—MANUFACTURER OF—



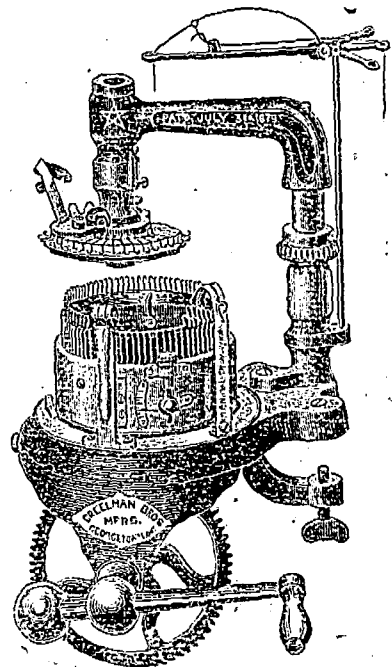
Steam Engines and Boilers,

OF ALL SIZES; ALSO

**Steam Hammers and Woodyard
Machinery,**

CAROLINE ST. (Near G.T.R. Traffic Station),
HAMILTON, ONT.

**THE WORLD'S STAR
KNITTING MACHINE**



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

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

MONCTON, N. B.

Manufacturers of

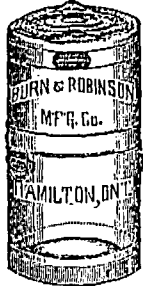
BROWN COTTONS & SHEETINGS,
Cotton Yarns, &c.

THE BURN AND ROBINSON

MANUFACTURING CO. (Limited),

HAMILTON, - - ONTARIO.

MANUFACTURERS OF



Cheese Factory Can Trimmings,
R. R. Delivery Can Trimmings,
Creamer Can Trimmings,
Dairy Pail Bottoms.

"ROYAL" and "STAR"
Carpet Sweepers.

Combined BABY SWING & JUMPER,
Doll Carriages,

Velocipedes, Bicycles,
TRICYCLES FOR GIRLS,

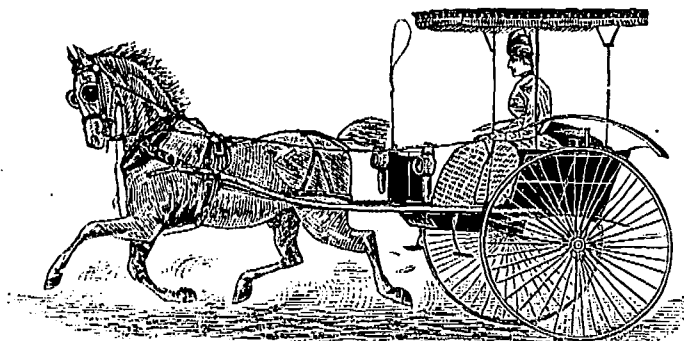
EXTENSION STEP LADDERS—A New Thing.

Catalogues to the Trade on application.

Sample Rooms at :

48 WELLINGTON ST., - TORONTO.
1727 NOTRE DAME ST., MONTREAL.
67 DALHOUSIE ST., - QUEBEC.

Otterville Manufacturing Company
OTTERVILLE, Ont.



PERRY CART WITH CANOPY TOP.

The first and only two-wheeler made that positively has no Horse Motion whatever.
The first and only Cart made that gives the horse no Cart Motion, and does not chafe its back.
A Vehicle that rides as steady with Two Wheels as a buggy with Four, and draws one-third less easier.
A Cart that really rides easier than a Buggy.

Manufactured by the **ASHLEY CARRIAGE COMPANY, Ltd.,**
BELLEVILLE, Ont., Can. **JAS. ST. CHARLES, Manager.**

MILLER BROS. & MITCHELL,

(ESTABLISHED 1869),

MANUFACTURERS OF

HOISTING APPLIANCES

OF EVERY KIND.

Best Safety Elevators,
HAND, STEAM AND HYDRAULIC,
For Hotels, Warehouses, Stores,
Factories, &c.

Passenger Lifts for Private Dwellings.

Safety Dumb Waiters of the most improved style.

Hoisting Engines for Mines, Quarries, &c. Simple, Compact, Durable.

Derricks, Hand and Steam. Latest Pattern for Quarries and for Builders' use.

Send for Prices and Description.

MILLER BROS. & MITCHELL
Montreal, Canada.

The Latest and Incomparably the Best Encyclopædia in the English Language.

THE

ENCYCLOPÆDIA BRITANNICA

Edinburgh Subscription Edition (Ninth)

Fifteen Hundred Special Contributors

OVER 10,000 ILLUSTRATIONS,

Steel Engravings, Coloured Plates, Wood Engravings, Maps and Plans

PRINTED IN EDINBURGH FROM THE ORIGINAL PLATES.

Edinburgh: ADAM & CHARLES BLACK, Publishers.

THE ENCYCLOPÆDIA BRITANNICA has long held the foremost place among works of reference, in scope and authority. Since the publication of the First Edition, in 1771, it has undergone steady improvement, and the Ninth Edition, now nearly completed, far surpasses all previous ones.

RE-WRITTEN THROUGHOUT.

Several thousand new subjects have been added, and the classification and arrangement have been greatly improved. Fully nine-tenths of the articles have been re-written, so as to embrace the advances made in every department of knowledge within the last quarter of a century.

The Only Authorized Subscription Edition.

The Authorized Subscription Edition of the Encyclopædia Britannica is printed in Edinburgh from the original plates and bears the imprint of Messrs. A. & C. Black, Edinburgh, by whom it is supplied to the undersigned, sole importers for the United States and the Dominion of Canada, for sale exclusively by subscription.

CHARLES SCRIBNER'S SONS,
743 & 745 BROADWAY, NEW YORK.



WILLIAM ENGLISH
 PETERBOROUGH, ONT.
 Manufacturer of ALL KINDS OF CANOES.



CAPE BRETON RAILWAY.

SEC—STRAIT OF GASNO TO GRAND NARROWS.

TENDER FOR THE WORKS OF CONSTRUCTION

SEALED TENDERS, addressed to the undersigned and endorsed "Tender for Cape Breton Railway," will be received at this office up to noon on Wednesday, the 6th day of July, 1887, for certain works of construction.

Plans and profiles will be open for inspection at the Office of the Chief Engineer and General Manager of Government Railways at Ottawa, and also at the Office of the Cape Breton Railway, at Port Hawkesbury, C.B., on and after the 6th day of June, 1887, when the general specification and form of tender may be obtained upon application.

No tender will be entertained unless on one of the printed forms and all the conditions are complied with.

By order,

A. P. BRADLEY,

Secretary.

Department of Railways and Canals,
 Ottawa, 27th May, 1887.

THE JOSEPH HALL
MACHINE WORKS,
 OSHAWA,

Have on hand and for sale the following :

- 1 only Leffel Water Wheel, 52-inch, with sun,
- 1 " " " " 52-inch, against sun,
- 1 " " " " 48-inch, with sun,
- 1 " " " " 44-inch, against sun,
- 1 " " " " 44-inch, with sun,
- 1 " " " " 35-inch, against sun,
- 1 " " " " 35-inch, with sun,
- 1 " " " " 23-inch, with sun,
- 2 " " " " 20-inch, against sun,
- 2 " " " " 20-inch, with sun,
- 1 " " " " 17½-inch, with sun,
- 1 " Champion Water Wheel Governor.

Iron Pulleys, Hangers, Shafting, Couplings.

A large assortment, almost every size and kind of Pulley in stock, finished and ready for use.

15,000 PATTERNS,

In Wood, Iron and Brass, covering almost every requisite for the most extensive Foundries in the Dominion, for

General Machinery, Railway and Car Work, Mill and Fancy Castings, Agricultural Implement Work, Engine and Boiler Work.

Enquirers will please send descriptions of what they may require. For prices and terms, apply to

JOHN LIVINGSTONE, Trustee.

Railway Equipment,
Pumping Machinery,
Mining Machinery,

**IRON AND WOOD-WORKING
 MACHINERY,
 STEAM ENGINES,**

BOILERS,

MACHINERY SUPPLY ASSOCIATION,
 Corner Craig and Bleury Streets, MONTREAL.
 P. O. Box 1088.

SHAFTING,

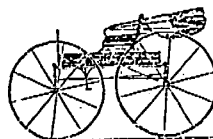
HANGERS,

PULLEYS,

Machinists'

Tools,

Etc.



HAVE

500

BUGGIES, PHAETONS, AND CARTS

To Sell in 1887,

and can beat the world on prices

R. J. LATIMER,

92 McGill Street, Montreal

Leading Manufacturers, &c.

D. MORRICE, SONS
& CO.,

Manufacturers' Agents, &c.
MONTREAL & TORONTO.

HOCHELAGA COTTONS.

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

ST. CROIX COTTON MILL.

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

ST. ANNE SPINNING CO. (Hochelaga.)

Heavy Brown Cottons and Sheetings.
TWEEDS, KNITTED GOODS,
FLANNELS, WOOLLEN YARNS,
BLANKETS, &c.

The Wholesale Trade only Supplied.

GEO. H. LABBE & CO.

Importers and Manufacturers of
Chairs, Rockers, Bedsteads, Bed-
room, Parlor and Dining Room
Furniture and Bedding,
WHOLESALE,

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

Leading Manufacturers, &c.

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

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

Wholesale Only Supplied.

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

NEW
NOTE PAPER AND
ENVELOPES,

NEW LONG AND SQUARE SHAPES
In the following styles:

- The "Jubilee,"
- The "Lansdowne,"
- The "Earnsclyff,"
- The "Sherbrooke."

RAGGED AND PLAIN EDGES.

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

Leading Manufacturers, &c.

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

KNITTING SILK,
IN BOTH REELED AND SPUN SILKS.

To be had of all the Wholesale Houses in Canada.

BELDING, PAUL & CO.
MONTREAL.

FERGUSLIE

THREAD WORKS

PAISLEY, SCOTLAND.

J. & P. COATS, Proprietors.

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

CLAPPERTON'S

EXTRA SUPER 6-CORD

Spool Cotton.

KNOX'S

LINEN THREADS

— AND —

GILLING NETS.

Agents for Canada:

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

Branch Office:

22 FRONT STREET WEST, TORONTO.

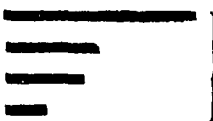
Estimates for all kinds of PRINTING
cheerfully given on application to this
Office. We make a speciality of FINE
COMMERCIAL WORK.

The J. A. CONVERSE

Cordage and Plaster Works.

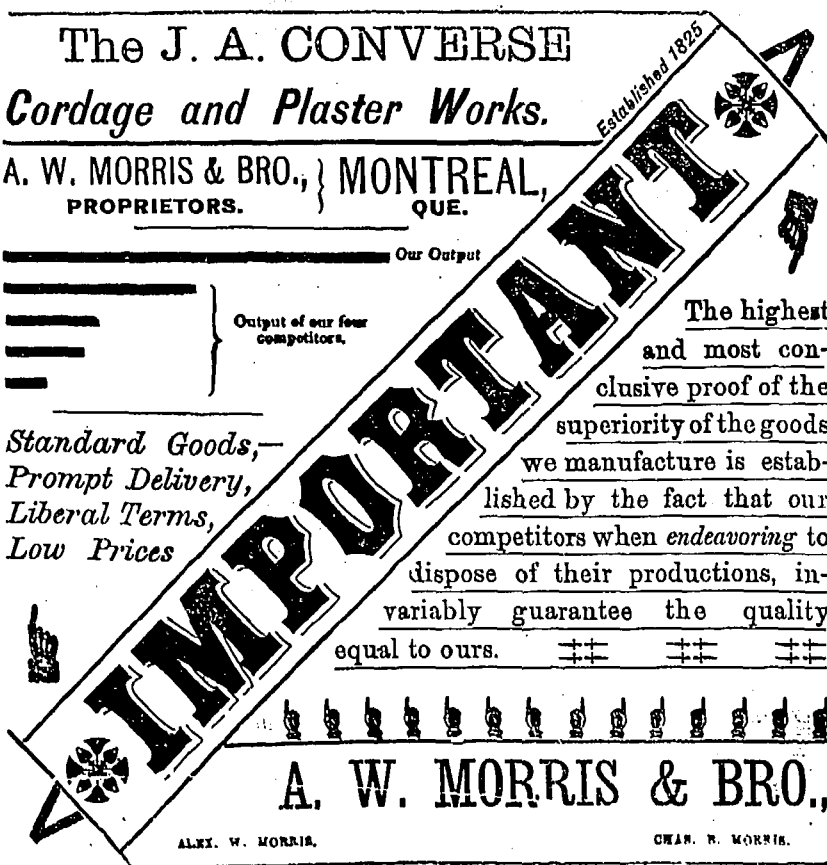
A. W. MORRIS & BRO., } MONTREAL,
PROPRIETORS. } QUE.

Our Output



Output of our four
competitors.

Standard Goods,—
Prompt Delivery,
Liberal Terms,
Low Prices



The highest
and most con-
clusive proof of the
superiority of the goods
we manufacture is estab-
lished by the fact that our
competitors when endeavoring to
dispose of their productions, in-
variably guarantee the quality
equal to ours. == == ==

A. W. MORRIS & BRO.,

ALEX. W. MORRIS.

CHAR. R. MORRIS.

Leading Wholesale Trade of Montreal.

John Clark, Jr., & Co's
M. H. Q.

Spool Cotton.

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



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

Orders will receive prompt attention.

Walter Wilson & Co. Agents for the Dominion.

1 & 3 St. Helen Street, MONTREAL.
3 WELLINGTON STREET EAST, TORONTO.

Leading Wholesale Trade of Montreal.

WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.

Received

Gold Medal

THE
Grand Prix

Paris Exhibition,
1878.



Received

Gold Medal

THE
Grand Prix

Paris Exhibition,
1878.

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

WALTER WILSON & CO.,

SOLE AGENTS FOR THE DOMINION,

1 & 3 St. Helen Street, MONTREAL.

Leading Wholesale Trade of Montreal.



NEW SEASONS
JAPANS

Ex: "Abyssinian,"

EXPECTED IN A FEW DAYS.

Send for samples.

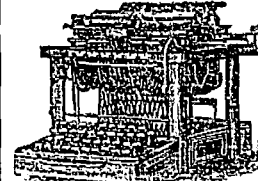
TURNER, ROSE & CO.

Cor. St. John & Hospital Streets.

THE STANDARD

MONTREAL,
27th May, 1885.

To
J. O'FLAHERTY.



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

Yours truly,
LACOSTE, GLONENSKY, BISSAILLON & BROUSSEAU.

Commercial Summary.

The expense of the Dominion Railway Commission averages \$200 a day, not including the payment of witnesses.

The general stock of Ralph Mather, of Comber, has been sold by public auction to J. Roome, of Belle River, at 67 cents on the dollar.

EDMONTON, N.W.T., is getting proud of its fur trade. Last season the fur trade at this amounted to not less than \$100,000 outside the Hudson's Bay Co.

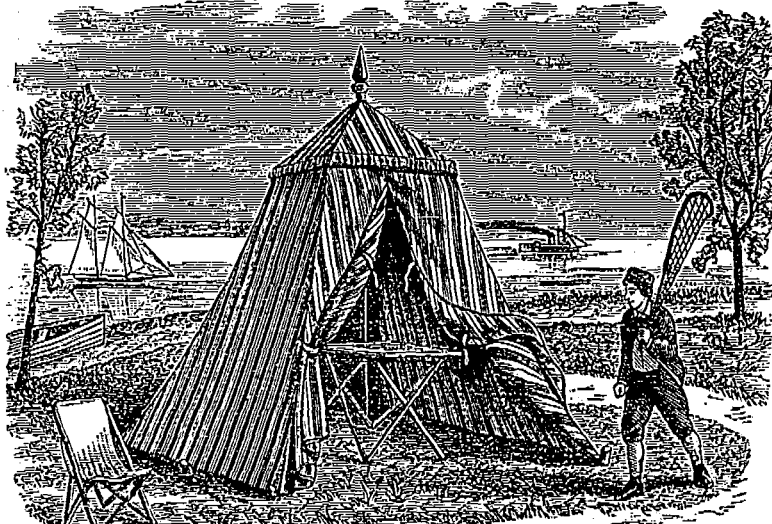
Good prospects throughout the Ottawa Valley counties are reported to be of the most promising character, in most cases far surpassing the past few years.

Mr. Foster, minister of marine and fisheries, proposes visiting the Lower Provinces shortly to acquaint himself with the working of the fisheries protection fleet.

E. C. Hughes, a small cabinetmaker of this city, has assigned with liabilities of \$5,000. He has been in business for some nine years past but never made more than a bare living.

It is rumored that Sir Charles Tupper, who leaves for England in a few days, will not return to the Cabinet. Rumor mentions either Mr. Plumb or Mr. White as his probable successor.

A. R. Hoppox, general storekeeper, of Lake Weedon, Que., has assigned. He started five years ago, and was supposed to do fairly well,



NATIONAL MANUFACTURING COMPANY

160 Sparks St., OTTAWA—70 King St. West, TORONTO.

26 Gold and Silver Medals and 114 First Prizes for 1885.

Grand Gold Medal at the World's Exposition, Antwerp, 1885.

Tents, Flags, Awnings, Camp Furniture, Tarpaulins and Oil Clothing, Decorated Window Shades and Cornice Poles, SPORTING GOODS A SPECIAL FEATURE, comprising Baseball, Lacrosse, Football, Cricket, Lawn Tennis, &c. Send stamp for new illustrated and descriptive catalogue. Extra inducements to large buyers.

NOTICE.

SPECIAL TO THE BOOT & SHOE TRADE

I am offering

12,000 PAIRS

of Fresh Spring and Summer Goods in Latest Style.

Women's Misses' and Children's

FINE WORK

Close Buyers and Visitors

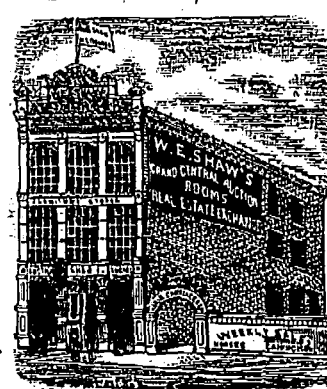
coming to the market will do well to give me a call before placing orders elsewhere.

I. D. THURSTON,

SAMPLE ROOMS:

743 Craig Street - MONTREAL.

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



Real Estate Exchange and Horse & Carriage Auction Rooms, 322 St. James St., Montreal. Best stand and finest premises in the Dominion. Regular auction sales every week. Consignments solicited.

Leading Wholesale Trade of Montreal.

FISH OILS!

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

IN STORE:

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

Stewart Munn & Co.

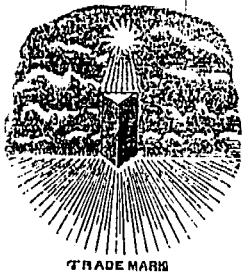
No. 22 ST. JOHN STREET,
Telephone 1235. MONTREAL.

Foundry Facings.

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

LEE & COHEN,

154 WILLIAM STREET, 154
MONTREAL.

**WILLIAM
JOHNSON
& CO.**

PAINT & COLOR
Manufacturers,

572 William St., Montreal

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

New and Popular Antique Colors.

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

though never estimated to be worth more than
\$1,000.

The United States sent to Canada during
the last fiscal year 1,019,898 net tons of anth-
racite coal and 930,282 tons of bituminous
coal, besides 10,416 tons of coke and 36,229
tons of coke dust.

Mrs. NAGLE, a Winnipeg milliner, has as-
signed. From all accounts she was a hard-
working, economical woman, but appears to
have not secured sufficient custom to make
the business remunerative.

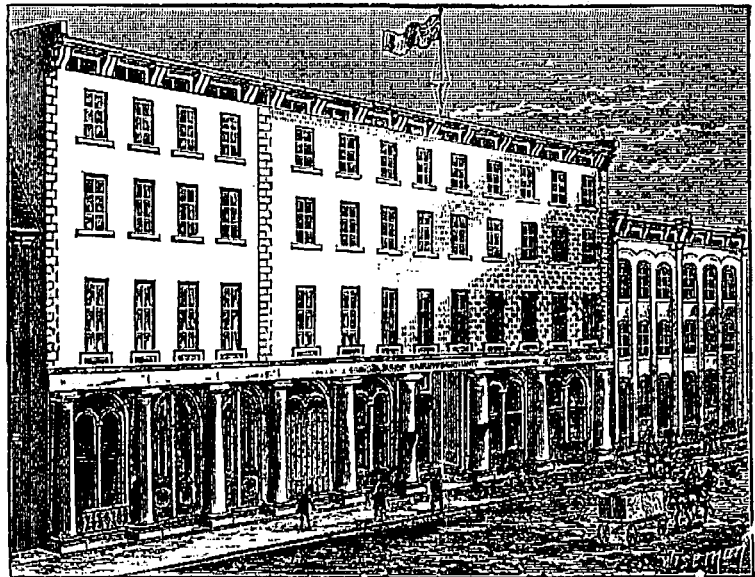
VICTOR AUBUR, storekeeper of Victoriaville,
Que., has assigned, with liabilities of \$2,200.
He had no means to speak of, and began busi-
ness last January, buying out part of Simon-
eau's bankrupt stock to start with.

The contract for doubling the track of the
Grand Trunk Railway between Montreal and
Toronto has been let, and we may soon look
for increased traffic facilities between these
two important distributing centres.

A FINANCIAL man in our city Wall street is
credited with a drop of about \$30,000 as a
result of recent ventures in Manhattan and

GREENE & SONS COMPANY,
WAREHOUSE, 513 TO 523 ST. PAUL STREET, MONTREAL.
WHOLESALE MANUFACTURERS

COMPLETE LINES



LARGE STOCK.

Hats, Caps, Straw Goods &c., Gentlemen's Furnishing Goods

other railway securities, which experienced a
sharp decline at the close of last week.

THE QUEEN INS. CO.—In editorially review-
ing on the 17th ult. the annual statement of
the Queen Insurance Co., the fire premiums
for the year were, by a printer's error, put at
\$308,200; the exact figures are \$3,008,245.

THE contract for building the flouring mills
at Keewatin, Ont., for the Lake of the Woods
Milling Company has been awarded. The
cost is in the neighborhood of \$150,000, and
it is expected they will be completed in Sep-
tember.

THE revising officers are to be paid for the
current year a salary of \$300, and an allow-
ance of five cents per name on his list up to
4,000, and three cents per name from 4,000 to
10,000. The printers will get nothing the
present year.

At a meeting of the directors of La Can-
adienne Life Insurance company, on St. Jean
Baptiste Day, Mr. Louis Tourville was elected
president, Mr. F. X. Moisan, vice-president,
and Mr. F. N. Belcourt, managing director
and secretary.

FROM cable advices just received from
Shanghai, the information is conveyed that a
small business is doing in tea at the equival-
ent of a. c. f. and l. cost about 8 per cent. over
New York values for fine chops, and 12 per
cent for common.

THE record of the "ocean greyhounds" has
again been lowered. The vessel which now

stands at the head of the list arrived Saturday
from Liverpool and Queenstown. Her time
from the latter port was six days, four hours
and twelve minutes.

THE Jubilee number of the London, Ont.,
Free Press is a handsome evidence of the
enterprise of the proprietors. The lithographic
work would do credit to far more ambitious
offices, and the whole number is well executed
and full of interest.

JAY GOULD, the arch speculator, has been
lingering between life and death for the last
few weeks—according to reports on the stock
exchange. He was said to be dead last Friday.
Reports from New York prove that he was
never better in his life.

THE Canada Permanent Loan & Savings
Company declares its 54th semi-annual divid-
end at the rate of twelve per cent. per an-
num. and the Western Canada Loan & Savings
Co. announces its 48th half-yearly dividend
at the annual rate of 10 per cent.

THE first shipment of silver ore from British
Columbia to the United States was made on
the 15th ult. from Kootenai. The ore goes
to Montana for reduction, and runs about 400
ounces of silver per ton. It was shipped
from the Krao mine, on Kootenai lake.

ROBERT FORGIE & Co., fancy goods and toys,
of Ottawa, Ont., have assigned. They ap-
peared to be doing a fair business, but evi-
dently not sufficient to render it remunera-

Leading Wholesale Trade of Montreal.

McArthur, Corneille & Co.

Importers of and Dealers in

WHITE LEAD AND COLORS,

DRY AND GROUND IN OIL.

Varnishes, Oils, Window Glass, Star, Diamond Star and Double Diamond Star Brands. English 16, 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.

Leading Wholesale Trade of Montreal.

KENNETH CAMPBELL & CO.

Wholesale Druggists,

OFFER FOR SALE:

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

603 CRAIG STREET,

MONTREAL.

Leading Wholesale Trade of Montreal.

LOCKERBY BROS.

IMPORTERS

—AND—

WHOLESALE GROCERS,

CORNER

St. Peter & St. Sacrament Sts.

MONTREAL.

D. McCALL & CO.

Wholesale Millinery

AND

Fancy Dry Goods,

TORONTO AND MONTREAL.

We beg to advise the Trade generally of our removal to "GLENORA BUILDINGS," adjoining Balmoral Hotel, 1838 Notre Dame Street, where we now occupy a spacious flat, and are receiving weekly all the novelties of the season. The use of an elevator always ready at the call of visitors.

WM. J. O'MALLEY, Agent Montreal Branch.

THE NAPANEE PAPER COMP'Y,

MANUFACTURERS OF

News, Colored and Toned

PRINTING PAPERS

MILLS AT

NEWBURG, NAPANEE MILLS AND FENELON FALLS, ONT.

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

EASTERN AGENCY:

422 St. Paul St., Montreal.

J. H. HANSON, Agent.

WESTERN AGENCY:

112 Bay Street, Toronto.

GEO. E. CHALLES, Agent.

tive.—John A. Fortune, described as an agent, of Wingham, Ont., has assigned.

A PARTY of treasure-seekers have chartered a schooner for a period of six months to look for 900,000 Spanish doubloons which they assert are buried off the Delaware Capes on the English privateer DeBrank, which sank in 1798. Another chance for the novelists.

JACOB KAUFMAN, shoe dealer, of Ridgetown, Ont., was in difficulties in February of last year, when he effected a compromise at 50 cents in the dollar. Since then he has only been in a small way and having keen competition to face, is compelled to take refuge in an assignment.

BERLIN, Ont., is evidently going to have a "boom." It claims to have the largest button factory in America, the largest shirt factory, the largest corset factory, the largest felt boot factory in Canada. It has the largest tannery and one of the largest furniture factories in Ontario.

T. P. PARADIS & FRERE, general storekeepers, of Matane, Que., have assigned, with liabilities estimated at \$1,500 and assets of \$1,000 in value. The estate will pay 30 to 35 cents in the dollar. A short time ago they wrote to a Montreal creditor offering a composition of 25 cents, which was not accepted.

The failure of the cherry crop this season is having a strengthening influence upon holders who possess stock of old dried. There is

little or no inquiry at the moment, but the bulk of the supplies are in cold storage and are held off the market for the time in anticipation of better prices later on.

CONSIDERABLE interest was excited at Woodstock by the arrest of the two partners of the firm of Stitt & McPhail, on the charge of having obtained goods to the amount of \$3,000, and having concealed the proceeds and made false entries in their cash book for the purpose of deceiving their creditors.

CABLES state that at the London wool sales there was a full attendance. The firmness of the demand from home and foreign buyers was continued, and there was a further advance in prices, especially for the better classes of merino crossbreds. The finest crossbreds rule fully as high as the best prices brought in April.

In 1886 England increased the tonnage of her mercantile marine by 329,000 tons, mostly in steel-built ships which were enrolled in her naval reserve. England can now chase the commerce of any European nation into permanent harbors without taking one of her line-of-battle ships from blockading or fighting work.

The Union Bank of Newfoundland held its half-yearly meeting last week. A dividend for six months of four per cent. on the paid-up capital, and a bonus of fifteen shillings per share was declared. The hundred dollar

share now brings three hundred in the market, and at that price yields interest at the rate of 5½ per cent.

JUDGMENT in the celebrated case of the Banque du Peuple against the Exchange Bank, dismissing the appeal with costs, has been rendered by the Supreme Court. The case, which arose out of the transactions between Thomas Craig, president of the Exchange Bank, and Mr. F. E. Gilman, of Montreal, will be appealed to the Privy Council.

It seems pretty well certain that when the foundry business of David Darvill & Co., of London, Ont., whose failure was chronicled in our last issue, is wound up, but little will be left for ordinary creditors. His bankers hold security on nearly all his assets, and after they and other privileged creditors have been paid, the estate will probably realize 10 cents in the dollar.

With the opening of the excursion season the river steamboats ought to have a thorough overhauling, and care should be taken to prevent over-boarding. Women and children form the majority of those who take advantage of this convenient method of obtaining a day's pleasure, and they ought to be hedged around by all the safeguards that the strictest inspection can bestow.

The annual report of the city treasurer, which has just been issued, shows that the total revenue of the city from all sources

LANDSBERG & CO.

Manufacturers' Agents

STAPLE LINES of DRY & FANCY GOODS,

Direct from France and Germany,

GLENORA BUILDINGS,**No. 1886 Notre Dame Street, - - MONTREAL,**

First Floor—Elevator.

J. LANDSBERG, formerly of Freighsburg, P.Q.
EMILE DE FORREST, formerly of St. Etienne and Paris, France.**List of Agencies.**

D. FISCHL'S SOUSE, Berlin and Vienna—Ladies' Mantles, Jackets, Hautes Nouveautés, WM. PAULY & Co., Berlin—Ladies' Jerseys and Children's Suits and Mantles. UHLIR & V. WAGNER, Chemnitz—Hosiery and Gloves, GEMRODER BIE, Breslau and Berlin—Kid Gloves. OSCAR NUHBERG, Annaberg—Passementeries, Laces, and Jet Trimmings. LANGER & FISCHER, Hohenstein, Ernstthal, Sax—Cherulle Fringes, Shawls and Fichus. LAU & SILBERBERG, Berlin—Buttons and Clasps, Hautes Nouveautés. J. TH. SCHOTTORL, Chemnitz.—Embroidered Table and Piano covers, and Embroidered Slipper Patterns.

Empire Tobacco Comp'y,

MANUFACTURERS OF EVERY DESCRIPTION OF

TOBACCO**758 TO 788****NOTRE DAME STREET,****MONTREAL.****WALL PAPER FACTORY.****COLIN McARTHUR & CO.****PAPER HANGINGS OF ALL GRADES IN STOCK.****15 Voltigeurs St., MONTREAL.**

Samples to the Trade on application.

H. SHOREY & CO.**Wholesale**
Clothiers,**MONTREAL.****KING ST. HAIR DRESSING PARLOR****BRUMLEY & CROSBY,****KINGSTON, ONT.**

First-class Artists. Please call.

for the past year was \$1,908,859, as compared with \$1,766,137 in 1886. The total assets of the city are \$16,161,752. The total amount of the funded debt is \$12,682,400, and of the floating debt \$134,864. The report is considered a very favorable one.

The season for preserving of the various fruits has now opened, and a demand for sugar has been created. The distribution has increased materially the past few days, and the trade commenced is likely to continue with full proportions well up to full. Prices of both soft and hard descriptions have advanced fractionally of late, and the market appears to have a strong undertone.

COMPARATIVE statement of the results of working the Intercolonial Railway for the ten months ending April this year and in 1886: The working expenses in 1886 were \$2,160,940; the earnings, \$1,964,841; loss, \$196,099. This year the expenses were \$2,471,418; the earnings, \$2,136,432; loss, \$337,986. The capital expenditure last year for the same period was \$66,970, this year \$638,978.

A CANADIAN dispatch states that a care-

WULF & CO.**No. 32 St. Sulpice Street, Montreal,**

Offer for sale:

Acid Acetic, Carbolic and Oxalic,
Aniline Dyes, Glycerine, Quinine,
Dextrine, Chloroform, Gum Arabic,
Essential Oils, Clues, Gelatines,
Mirror Glass, Slate Pencils, Marbles,
&c., &c.

WANTED.—A Man of good education and address.

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

ful review of the hop situation in the Mohawk Valley indicates that, barring possible ravages by vermin, one-third of the average crop will be harvested. The decrease in acreage is fully one-third, and the yard's average is only fair. Many yards were not cultivated. Ten and 12 cents is being offered for 85s and 22 cents for 86s, and it is estimated that the new crop will start at 25 and 30 cents.

STITT & McPHAIL, dry goods merchants of Woodstock, have assigned. Stitt was formerly of McIntyre & Stitt, and when they were sold out the present firm bought the stock, valued at \$5,000, for 80 cents in the dollar, and moved it to Woodstock last March. From the *Free Press* we learn that a capias has been taken out against the partners on the usual charges. Their creditors are principally in Toronto.

SIR AMBROSE SHEA, the well-known agent of the Allan line in St. John's, N.F., whose appointment as Governor of Newfoundland was cancelled in favor of Sir Chas. Des Voeux, has been appointed Governor of the Bahamas in the place of the Hon. Henry Arthur Blake, who has been appointed to Newfoundland to fill the position of the present governor, who

J. & T. BELL,

Manufacturers of

FINE BOOTS & SHOES,

WHOLESALE,

1667 Notre Dame Street.**CANADIAN RUBBER CO'Y,**

OF MONTREAL,

MANUFACTURERS OF

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

**BINKS' SELECTION**

THIS CHIMNEY has been examined and gauged and is guaranteed to be absolutely without blemish, and of the best flint glass.

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

has been recently promoted to the governorship of Hong Kong.

At a meeting of the Canadian policy-holders in the Briton Medical and General, the secretary read recent correspondence from England announcing that the decision of the English court has sustained the liquidators. It was resolved that in view of the inability of the committee to act definitely without further information from England, the secretary be instructed to cable for a copy of the order made, and to give notice of appeal in the meantime.

W. E. LAUGHTON & Co., paper bag makers of Toronto, have assigned with liabilities of \$20,000. This firm, formerly Laughton, Rand & Co., is peculiar from the fact that the name of Rand was a fictitious one, the partner being really Henry Lesley, now under arrest for swindling the Delaware Canal and Coal Co. in Philadelphia. As Lesley, or Rand as he called himself, was the moneyed partner and Laughton had no means when he started, it is

J. W. PATERSON & CO.,

MANUFACTURERS AND DEALERS IN

Tarred Felt, Tarred Paper,

TARRED SHEATHING, BUILDING PAPER,

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

47 MURRAY ST., MONTREAL.

217 FRONT ST., TORONTO.

Prices forwarded to the trade upon application.

ROBERTSON, LINTON & CO.

CORNER OF

ST. HELEN & LEMOINE STS., MONTREAL.

British and Foreign Dry Goods,

CANADIAN TWEEDS,

COTTONS, ETC.

IRA GOULD & SONS,

PROPRIETORS OF THE

CITY * ROLLER * MILLS,

MONTREAL.

MILLERS OF HIGHEST GRADES

PATENT AND BAKERS' FLOUR,

-FROM-

CAREFULLY SELECTED MANITOBA WHEAT.

E. A. SMALL & CO.,

208 & 210 McGill Street,

MONTREAL,

MANUFACTURERS OF CLOTHING

WHOLESALE.

NEW FRUITS!

Choice New Crop Teas, Barbadoes Sugars, a full stock
of Canadian Refined Sugars and Syrups.

Salt Water Fish, White Fish and
Trout for Sale.

BROWN, BALFOUR & CO.

Wholesale Grocers,

H. A. MILTON.

likely that the creditors will recover very little of their losses.

JAMES SCOTT, general storekeeper, of Wallaceburg, Ont., has assigned. He was in difficulties in June, 1884, when he effected a settlement at 80 cents in the dollar, payable in 12 months without interest. This composition he was supposed to have paid off, but it now transpires that he borrowed the money to do so, and that last February half of the old composition was still owing. Under these circumstances it is not astonishing that we again hear of an assignment, or that the present liabilities will reach \$20,000.

Mr. KAMPER, who has been negotiating with the Government on behalf of a syndicate of French and German capitalists with a view to establishing extensive iron works and obtaining control of the Intercolonial Railway, etc., has returned to Ottawa, accompanied by Mr. C. O. Perrault, vice-consul for France, to resume his negotiations. It is said that Mr.

ALL

Competitors acknowledge the superior value of

"Rising Sun" Ball Blue,
"Syndicate" " "

"Laundress' Friend" Square Blue;

And our FIFTY DIFFERENT GRADES of
Ultramarine in Dust.

BEUTHNER BROS.,

821 Craig Street, - - - Montreal.

Senecal and other Quebec and Montreal capitalists are interested in the scheme. How is such a scheme feasible in view of the desire to maintain a Canadian inter-oceanic line through Canadian territory?

The latest arrival at the Goderich county jail is one Charles Steinmitz, a sharp-looking young man, who is alleged to have been operating the "white winter wheat" swindle in the neighborhood of Zurich. Henry Ortwein is the man from the concession line who claims to have been roped in to the tune of some \$240. If the case is as represented, Steinmitz certainly deserves to have his liberty curtailed, but the *Signal* believes it is about time ignorant men like Ortwein, who cannot read, should cease signing notes for men who tempt their cupidity.

It is now reported that the builders of the Panama Canal have to contend not only with a sliding mountain on one side of the cut in the Culebra division, but also with a rising

TEES, WILSON & CO.

(Successors to James Jack & Co.)

IMPORTERS OF TEAS

And General Grocers,

66 ST. PETER STREET, MONTREAL.

bed in other parts of the line. In the lower parts of the route the bottom of the ditch is continually forced upward by the weight of excavated material deposited on each side, so that in some places "it requires a very healthy and hard-working dredge to hold its own." The quantity taken out under such conditions is included in the reports which show the total excavation for each month.

JUDGEMENT has been given in the case of Bates vs. the Canadian Pacific Railway setting aside plaintiff's verdict for \$1,077 and dismissing the action with costs. The plaintiff, Miss Bates, of Ottawa, sued to recover damages for a quantity of personal luggage lost through alleged negligent construction of defendant's road whereby a train on which she was a passenger was thrown from the track. The case was tried at Ottawa and plaintiff recovered, a verdict which is now set aside on the ground that she had accepted a ticket, one of the conditions of which was that the company should only be responsible for baggage to the extent of \$100.

WHITE, -:-
JOSELIN
 Laces,
 Embroideries,
 7 Wellington St. West,
TORONTO.
 1831 Notre Dame St.,
MONTREAL.
& CO.
 Curtains,
 Gloves,
 Muslins.

EVANS, SONS AND MASON (LTD.)
WHOLESALE DRUGGISTS
MANUFACTURING PHARMACEUTICAL CHEMISTS
MONTREAL.
 Western Depot: 23 Front St. W., **TORONTO.**
DRUGGISTS' SUNDRIES, PERFUMERY, PAT. MEDICINES.
 Complete price list of Drugs, Chemicals, &c., supplied [to druggists only] on receipt of business card.

ELLIOTT, FINLAYSON & Co.
 (LATE WITH GREEN & HOUSTON),
IMPORTERS
 AND
Wholesale Wine & Spirit Merchants,
 46, 48 & 50 ST. SACRAMENT STREET,
MONTREAL.
 We invite inspection of our stock of fine Ports, Sherries, Scotch and Irish Whiskies, Gins, Brandies, Jamaica Rum, &c., &c., &c.

THE MANUFACTURERS'
Life and Indemnity Insurance Co.
 Are open to receive applications for AGENTS for all of the Provinces.
SPECIAL INDUCEMENTS
 will be offered to those with a successful record. THE PLAN OF INSURANCE is varied and well adapted to the wants of the insuring public. The Company will be in full operation by June 1st. All applications will be held strictly private and confidential.
 Apply to
J. B. CARLILE, Manager,
TORONTO.

HODGSON, SUMNER & CO.,
 IMPORTERS OF
DRY GOODS, SMALLWARES
AND FANCY GOODS,
 347 & 349 St. Paul St. **MONTREAL.**
 And Winnipeg.

H. J. FISH. L. HYMAN.
TO THE TRADE.
FISH, HYMAN & CO.,
 Importers of Havana
CIGARS, HAVE REMOVED
 to their new premises,
 212 ST. JAMES STREET.
 Wholesale only.

HALIFAX
Steam Coffee and Spice Mills.
 ESTABLISHED 1841.
W. H. SCHWARTZ & SONS,
 WHOLESALE.
FINEST COFFEES AND SPICES,
Halifax, Nova Scotia.

J. T. Mousy, livery stable keeper, of this city, has assigned with liabilities of about \$11,000. The failure is the result of that of Gordon, Morey, & Co., of Belleville, in which he was interested. Gordon, whose hurried departure was chronicled in our last issue, was Morey's nephew, a returned Australian, and his peculiar method of doing business had already been unfavorably commented on so much that he found it impossible to procure credit except upon the strength of Morey's connection with the firm. A short time ago Morey was sued for \$8,000 by a Montreal creditor, and the two losses coming together proved too much for his resources.

The "flim-flam" swindle is now being worked extensively in Waterloo and Wellington counties on the unsuspecting storekeepers of that district, the method used being as follows:—Sharper No. 1 goes into a store, purchases some trifle, and lays down a \$20 bill. When the clerk has made up the change the sharper objects to its bulk and substitutes,

we will say, a \$10 bill. He then gets the attention of the clerk by talking and sharper No. 2 comes in from the buggy and pays for the article, sharper No 1 now gets back his big bill by picking it out of the pile of money on the counter, and the pair are out of sight before the clerk discovers that the sharper has not only taken his own money but also some of the merchant's.

Previous to the operations of the Inter-State law, holders of raisins in California, anxious to avail themselves of the low prevailing rates of freight, forwarded the bulk of their stock of raisins to the East. Subsequent events prove this to have been poor judgment, as the stock they retained there was insufficient for local requirements, and they now find it necessary to repurchase their own goods in other markets. Within a few days sales have been made in New York for shipment to California, and merchants in the Southwest have also been obliged to draw upon stock in that city, though in the past they have always received

their supplies from the primary market. This has, naturally, strengthened the feeling for goods remaining, and in instances, better prices have been obtained.

The New York papers openly allow that the arrival of passengers in New York twenty days from Yokohama, by the Canadian Pacific, must be far beyond the record. Such despatch makes the new line a very formidable competitor for the business of China and Japan with their Pacific roads, and with the extremely leisurely steamer service that connects with them at San Francisco. It remains to be seen how much of this slackness has been due to the absence of competition, and how much, under the pressure of competition, the voyage can be shortened. The map scarcely indicates such a geographical advantage for the new route as to account for the reduction in time made over it. At any rate, the competition can hardly fail to be a good thing for travellers and shippers.

A PATRIOT has been presented to obtain the

Leading Wholesale Trade of Montreal.

LIGHTBOUND, RALSTON & CO.

124 McGill Street, Montreal.

Importers and Wholesale Grocers.

TEAS, COFFEES, SUGARS, SYRUPS AND MOLASSES,

The Most Complete Assortment of General Groceries in the Dominion.

EVERY LINE A SPECIALTY.

All orders filled promptly and with care.

MACONOCHE BROS.

Manufacturers of the celebrated

Suffolk Brand of PICKLES, SAUCES, &c.

LONDON & LOWESTOFT,

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

Orders for importation through

LIGHTBOUND, RALSTON & CO.

Agents for the Dominion of Canada.

PARNALL & SONS, BRISTOL, ENGLAND,

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

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

The Lords of the Admiralty and War Office.

Agents for the Dominion of Canada:

LIGHTBOUND, RALSTON & CO.

CELLULOID STARCH CO.

OF NEW HAVEN, CONN.,

Manuf'rs of the Celebrated Celluloid Starch.

AGENTS:

LIGHTBOUND, RALSTON & CO.

sanction of the Court of Chancery to the sale of the business of the Briton Life Assurance Association to the Marine and General Mutual Life Assurance Society. The Canadian policy-holders, some forty-five in number, were excepted from the scheme, it being intended that they should be insured in another company. But as arrangements had not yet been completely carried out, and the Canadian policy-holders had not been served with notice of this application, the judge decided that it was necessary that it should stand over. It may be mentioned that this company is not the Briton Medical and General Company, which is now in course of winding up, but is a new company incorporated some years since, when the old company ceased to take new business.

Mr. Justice STIRLING in rendering his judgment on the petition to wind-up the Briton Medical and General Life Assurance Co., said that, as to the claims of the Canadian policy-holders, they, instead of having to wait until their policies ripened, had got payment to a considerable amount already, owing to a provision of their legislature. That was a benefit

Leading Wholesale Trade of Montreal.

LINSEED OIL

BOILED AND RAW.

Perfectly Pure and Free from Sediment.

IN LOTS TO SUIT PURCHASERS.

Special Quotations for Large Quantities.

LYMAN, SONS & CO.

MONTREAL.

HENRY PORTER,

Successor to PORTER & SAVAGE,

Tanner & Manufacturer of

LEATHER * BELTING,

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

OAK SOLE LEATHER

OFFICE AND MANUFACTORY:

436 Visitation St., MONTREAL.

C. A. LIFFITON, ACME COFFEE & SPICE MILLS

AGENT IN CANADA FOR

Macurquhart & Co.'s - Worcester Sauce.

George Whybrow's - Pickles, &c.

Carter, Hales & Co.'s - Pickles, &c.

with which the Court in England had no power to interfere, all that it could do was to see that in the provisions of the scheme, justice should, as far as possible, be done; and, seeing that the Canadian policy-holders were certainly not placed at a disadvantage, and that the Canadian Courts were quite competent to deal with any matters arising out of their own statute, justice did not require the introduction into the scheme of any special provision with regard to the Canadian policy-holders.

An indication of the rapid progress Montreal is making in wealth is found in the annual report of the City Treasurer for 1886, which has just been issued, and which shows an increase in the assessed value of real estate over 1885 of \$1,908,742, without taking into consideration the added territory of St Jean Baptiste and Hochelaga wards. Of this large sum, amounting to \$94,829,771 but \$78,310,281 pays taxes, the remainder, \$16,519,490, or almost 18 per cent of the whole, being exempt, and contributing nothing to the cost of the various civic services which falls so heavily on the community. From it, however, is to be deducted \$4,386,000, pro-

Leading Wholesale Trade of Montreal.

JAMES GUEST, Commission Merchant

—AND—

General Agent,

27 & 29 St. Sacrament St., MONTREAL.

AGENT FOR

Jules Duret & Co., Cognac. (Vine Growers Co.)

Jules Bellerie, Cognac.

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

R. C. Iverson, Jeres de la Frontera Sherries.

Jules Regnier, Dijon, Burgundies and Chablis.

L. M. Canneaux et Fils, Chateau de Dizy, pres Epernay, Champagnes.

Renaudin, Bollinger & Co., Ay, Champagnes.

Siebert & Sons, Trinidad, Genuine Augustura Bitters.

Ihlers & Bell, Liverpool. (Export Bottlers).

Guinness' Stout, Bass' Ale, &c., in bulk or bottle.

Roig, Ponseti & Co., Barcelona and Terragona Spanish Ports.

Eschenauer & Co., Bordeaux, Clarets and Sauternes.

H. Sichel & Sons, Mayence Rhine Wines.

George Roe & Co., Dublin, celebrated old Irish Whiskies.

James Watson & Co., Dundee, fine old Scotch Whiskies.

G. H. PATTERSON, FINANCIAL AGENT.

Fire & Life Insurance placed. Bonds and Debentures bought and sold. Loans negotiated and investments made. General Agent of the LONDON [Eng.] GUARANTEE & ACCIDENT CO. Address G. H. PATTERSON, 242 St. James Street, Montreal.

G. F. BURNETT & CO. WHOLESALE CLOTHIERS, 752 Craig St., Montreal.

perty belonging to the corporation, and \$5,753,000 for benevolent institutions, the heading under which the public schools and colleges, and some of the private ones, are placed.

At the examination of the defaulter Parent in Buffalo, the evidence showed that at the meeting of directors it was discovered that he had taken \$23,000 of the bank's currency and \$15,000 in cheques. They afterwards found that \$8,000 or \$9,000 had been taken some years ago. Parent turned over to the bank \$28,200 of currency as well as a receipt and key for \$5,600 in a safe deposit vault in Chicago. It was sought to have Parent arrested in New York, but the chief of police refused to arrest him on the ground that he could make no case against him. The case was adjourned to July 6th at the prisoner's request. An endeavor will be made, in the interests of justice, to give him a few years' experience of enforced confinement on the other side. Parent did not show himself possessed of more brains than money in this small affair. The American hoodlums are made of sterner stuff.

TABLE showing the business and position of the

CANADA LIFE ASSURANCE CO.

at the dates given.

A. G. RAMSAY, Presdt. R. HILLS, Secty. ALEX. RAMSAY, Subt.

PERIOD	Assurances in force.	Annual Revenue.	Total Claims Paid.	Total Funds
	\$	\$	\$	\$
1850	814,902	27,838	1,200	41,873
1860	3,365,407	133,446	226,773	664,929
1870	6,404,437	273,728	680,154	1,090,098
1880	21,547,347	836,856	1,845,862	4,297,852
1886.	39,511,759	1,493,405	3,410,475	7,396,777

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

THE STANDARD LIFE ASSURANCE CO.

OF EDINBURGH.

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

ESTABLISHED 1825.

Total Insurance, over.....\$100,000,000
 " Investments 32,000,000
 Investments in Canada, over..... 2,500,000

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

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

Chas. HUNTER, Superintendent of Agencies.

W. M. RAMSAY, Manager for Canada.

NORTHERN

ASSURANCE COMPANY.

INCOME AND FUNDS (1885)

Subscribed Capital, \$15,000,000, of which paid up.....	\$ 1,500,000
Accumulated Funds.....	15,071,500
Annual Revenue from Fire Premiums.....	2,886,500
Annual Revenue from Life Premiums.....	957,500
Annual Revenue from Interest upon Invested Funds.....	600,000

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

BRANCHES.—Birmingham—42 Temple Street. Bristol—The Exchange. Dublin—40 Westmoreland Street. Dundee—110 Commercial Street. Edinburgh—20 St. Andrew Square. Glasgow—24 George Square. Liverpool—5 Tithebarn Street. Manchester—57 Spring Gardens. Newcastle—2 Collingwood Street. Boston, U.S.—13 Congress Street. Chicago—204 La Salle Street. New York—25 Pine Street. San Francisco—California Street. Montreal—1724 Notre Dame Street. Melbourne—105 Collins Street West.

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

Bankers—BANK OF MONTREAL.

JAMES LOCKIE, Inspector,

Manager for Canada, - ROBERT W. TYRE.

JOHNSON & BROWNING, City Agents.

LONSDALE, REID & CO.,

—IMPORTERS OF—

Fancy and Staple Dry Goods,

SMALL WARES, &c.,

18 ST. HELEN STREET, MONTREAL.

ARMBRECHT'S

TONIC * COCA * WINE,

(COCA ERYTHROXYLON.)

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

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

ARMBRECHT, NELSON & CO.
 Grosvenor Sq., London, Eng.

For sale by leading druggists.

PHOENIX

FIRE ASSURANCE CO.

LONDON.

Established in 1782. Canadian Branch

Established in 1801.

Losses Paid, since the establishment of the Company, have exceeded.....\$70,000,000
 Balance held in hand, for payment of Fire Losses only, exceeds... 3,000,000
 LIABILITY OF SHAREHOLDERS UNLIMITED.

Deposit with the Dom. Govt., for the security of Policy-Holders in Canada, upwards of..... \$140,000

No. 12 St. Sacramento Street,

(Next to Montreal Telegraph Building.)

GILLESPIE, MOFFATT & CO.,

Agents for the Dominion.

R. McD. PATERSON, Manager.

H. RUSSELL POPHAM.

W. H. NOLAN.

THE EMPIRE BUTTON CO.,

MANUFACTURERS OF

VEGETABLE IVORY

BUTTONS

Gazette Building, MONTREAL.

Wholesale Trade Only.

MACFARLANE & PATTERSON,

Selling Agents for Canada.

WM. H. ARNTON, Real Estate & 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.

BEST PLACE

to buy a FIRE or BURGLAR PROOF

SAFE

Is at 298 St. James St., MONTREAL.

That is where the celebrated GOLDIE & McCULLOCH make is sold. There, too, you can always secure a BARGAIN in a 2nd HAND.

Address or see

ALFRED BENN, Manager.

JOHN FISHER & CO'Y,

MANUFACTURERS AND IMPORTERS OF

WOOLLENS.

Tailors' Trimmings,

BALMORAL BUILDINGS,
MONTREAL,

—AND—

WOOD STREET,
Huddersfield, - Eng.

THE CANADIAN

Journal of Commerce.

MONTREAL, JULY 1, 1887.

THE PAST SESSION.

The legislation upon the tariff question is the only measure which can cause the session of Parliament just prorogued to live in history. Outside of this the issues dealt with have been mostly political, and the session throughout has been devoid

of public interest and barren of advantage either material or political to the country at large. In the matter of legislation no measures except those proposed or assumed by the government have been voted upon, and although 169 bills were introduced and 130 passed during the session of forty-seven days, they were all of an uninteresting character and devoid of general importance.

The changes in the tariff have of course been the absorbing feature of the session to commercial men, and although at first considerable grumbling at the assumed injustice of some of the provisions of the bill prevailed, the moderation of the government, their readiness to receive any modifications that would not vitiate the principle of the measure, and their extension of the period during which certain goods might come in under the old tariff, appear to have disarmed the opponents of the measure, at all events to a large extent, and to have convinced the business fraternity of the government's good faith and evident desire to avoid inflicting any injury on existing interests so far as was compatible with the development of Canadian mineral and textile resources. The tariff now fixed is, roughly speaking, about two-thirds of that imposed in the United States, and, if the predictions of its framers are verified, should result not only in a stimulus to already existing industries, but also in the establishment of many new ones in our midst.

The condition of the country's finances, as revealed by the Budget, was also considered satisfactory, if the statement that the deficit for the fiscal year just closed would be trifling, can be considered so. The real point for congratulation is, that from every indication, the financial year commencing to-day will show a considerable surplus of revenue over expenditure. It is true that the constant subsidizing of railroads, constructed often for the sake of obtaining the subsidy of \$3,200 per mile, and not because they are really required by the country they penetrate, still goes on; but it is hoped that no large expenditures on capital account will be necessary for some time to come, and that thus the public debt may remain at its present gross figure of \$270,000,000. The credit of Canada certainly stands high in financial circles, and still continues to improve. The 3½ per cent. bonds negotiated two years ago at 95 have risen to 103½, and when the time arrives for replacing some of the outstanding securities, it will no doubt be done on far more advantageous terms, but at the same time it must be remembered that the debt charges of the Dominion now eat up one-third of the revenue, and that consequently some steps in the direction of greater economy are absolutely necessary,

From a political point of view the great event of the session has been the enforced retirement of the Hon. Edward Blake from the leadership of the Liberal party, in all probability for ever. Men of the stamp of Mr. Blake, who combine high moral character with great political talent, are unhappily rare in Canada, and the loss to his party by his withdrawal will be fully equalled by the loss to the country of his services. His political opponents have hastened to present their tribute to his abilities, and to offer their sympathies with him in his illness, no less spontaneously than his friends, and Mr. Blake has doubtless found his retirement sweetened by the grateful testimony of both parties to his high character and important services.

CUSTOMS ESPIONAGE.

There can be no two opinions among all right thinking and honorable business men that the testimony given by Mr. O'Hara, deputy collector of Customs at this port, in what may now justly be called the Ayer cause-célèbre, gives startling evidence of the demoralizing effect of the present system of Customs espionage. When an officer of high position in the Custom House will openly state on the witness stand that he thought the rules of his department required him to use deception if necessary, it is evident that an amount of moral degradation has set in which will in time permeate the entire staff and which can only be attributed to the ill-advised system of fines and penalties, of allowing one-third of the value of the seizure to the informer, one-third to the seizing officer, and the remaining third to the crown, and thereby furnishing a direct incentive to foster the commission of any fraud of which they may become cognisant until such time as the seizure may redound most to their own pecuniary advantage.

The system is one to which the great majority of the business community with their standard of probity and commercial morality can never become reconciled. It affords a continuous temptation to weak and ill-balanced minds that becomes in too many cases irresistible, and leads to the belief, in other cases outside of the one in question, that, if a timely equivocation (to put it mildly) be to the direct pecuniary advantage of the utterer, it is the duty of the officer to indulge in it.

So far has this insidious reasoning now permeated the officials that it almost seems as if the mere fact of any man being an importer, is *ipso facto*, a proof that he is engaged in a conspiracy to defraud the revenue, and that consequently he is a fair object for every species of annoyance and obstruction even if he be not watched for

ulterior purposes. It may be claimed that, as in the case of the United States during the civil war, this odious system of spies and informers is necessary to avoid frauds on the revenue and that, consequently, the customs informer, like the whiskey informer, is an unavoidable evil. But it must be remembered that, in the case of our American neighbours from whom this repulsive system was borrowed, so soon as the full extent of the demoralization engendered by the employment of informers became apparent the whole system was at once abolished by Congress without any detriment to the public revenue. If, then, there is no longer need for such a method of ascertaining the existence of presumptive fraud upon the revenue in a country where the tariff is much higher than our own and the consequent temptation to undervaluation proportionately greater, can it be fairly pretended that it is a vital necessity under the more moderate duties of our National Policy?

If the reply be in the affirmative, at all events cannot the more offensive features of the system be so modified as to render the temptation of gain less great to the informer without impairing the efficiency of the protection it may afford to the revenue? For instance, were the rule made that the informer should only share in the value of a seizure made within, say six months of the first instance of fraud or undervaluation, the temptation to allow known frauds to continue for years before making the seizure, in order to make one enormous haul, would be eliminated, and one of the great incentives to bribery removed from the field of contingencies.

But this is not the only point upon which an improvement in Customs procedure may be fairly called for. Under section 214 of the Customs Act any firm or importer is obliged, on the demand of any Customs officer or special agent, to hand "over immediately all invoices, bills, accounts and statements of any portion of importations for the past three years," and in spite of the fundamental principle of English law that the burden of proof rests on the accuser and that the accused is presumed to be innocent till proven guilty, yet in Customs cases the burden of disproof of alleged fraud lies with the accused, and even when such alleged or assumed fraud shall have been absolutely refuted at the trouble and expense of the accused and before an already prejudiced tribunal, there is no redress for the time and trouble expended, nor can any compensation be recovered from the Department. Are there not many firms in this city who, even if entirely innocent, would consent to a compromise rather than expose their books and invoices and thus give their rivals a damaging insight into their met-

hods of doing business? Is not this, then, putting a power into the hands of not over-paid Customs agents that might be used with overwhelming effect for purposes of blackmail?

The whole system smacks more of the despotic authority of by-gone days than of the enlightened freedom of the nineteenth century, and the sooner such alterations are instituted as will abrogate its arbitrary authority the better it will be for the commerce of the country. No doubt the lot of the special agent, like that of the policeman, is not always a happy one, and that the peculiar exigencies of the system under which he makes his gains compel him to make use of means and tools which he otherwise might shrink from employing, but the disclosures wrung from Mr. O'Hara on the witness stand, seem to verify the old adage, that it is impossible to touch pitch and not be defiled and, therefore, a system which entails such demoralizing results on its agents, cannot but be offensive to the moral sense of the community. Of course we recognize the fact that such a thing as secret service money exists with every government, and that as the Customs Department is part of the political machine, they may have considered themselves entitled to employ some of its funds for the purposes indicated, but the public will be curious to know how the Government will justify the outlay made for the expenses of American informers.

We cannot close this article without paying a compliment to the presiding judge, Sir William Ritchie, who severely reprimanded the officials for the hesitating character of the answers extracted by the perseverance of Mr. Macmaster. If no other good results accrue, he deserves at least the thanks of the mercantile community for exposing this demoralizing system to the light of day. The future course of the Department will be watched with serious and close attention, and we surely may rely upon the Government to take such steps as will mitigate the evils of a system that tends to lower the moral character of its agents.

Since writing the above we learn that Mr. O'Hara has entered a protest against the evidence attributed to him in the reports given of Monday's session of the Court in this city.

THE LEAD MARKET.

The fact that the price of lead has again risen to the point where the importation of that metal into this continent becomes profitable has attracted considerable attention from the trade. It is stated that already some small orders have been placed abroad at 4.72½ and that possibly further importations may take place.

The rise appears to be a purely artificial

one and is evidently the result of the manipulation of the market by some of the larger operators. There seems to be no reason why lead should advance just now; the domestic supply shows no falling off and appears to be fully equal to the consumption. Were there any actual scarcity of the metal there might be some reason for calling upon foreign stocks, but already the busiest season has passed without developing even a temporary shortage. The only solution of the problem then is, that, although the supply was amply sufficient to meet ordinary requirements, it was not so large as to preclude the possibility of "cornering" it, and that consequently we are to witness in the lead market a similar struggle between the consumer and speculator as has taken place lately in prunes and coffee, though on a smaller scale.

A review of the situation does not present any points upon which to base a legitimate advance in values. The prospective output does not point to any lessening of the production; in fact it seems certain that a much heavier make will be witnessed. From all quarters come indications of an increased output of American lead, and another equally important source of supply is opened by the admission of silver ore free in the United States. This ore is usually argentiferous galena and is admitted free of duty even if it carries as high as 75 per cent of lead. This importation is now increasing rapidly, as many Mexican mines now send their ores to Texas and Colorado to be smelted and place the lead on the American market on the same terms as the home product. Clearly, therefore, there is no chance of a lessened output. On every hand the indications point to a steadily increasing supply and consequently diminishing prospect of a gain in value.

The next point to look at is, whether there is a sufficient increase in the consumption of this metal to justify the belief that this increase in output will be legitimately absorbed, and here again the verdict must be unfavorable. It is true that the consumption since the commencement of the year has been very heavy indeed, but that arises from exceptional causes and is not likely to be continued during the year. The break in the white lead combination in January, and the heavy fall in prices which then took place, caused buyers to stock themselves heavily and necessitated the corresponding purchase of raw lead by the makers, but that artificial increase in the volume of trade has now ceased. A similar condition of affairs has prevailed in the shot trade, but there, again, business has now resumed its normal proportions, and the outlook for business in that quarter is not promising. The troubles in the building trade, too,

have had a restrictive effect on the demand for lead pipe, and, now that the dulllest period of the commercial year is upon us, it is hardly likely that the exceptional demand of the first four months can continue unabated. Everything points to the fact that the rise is a purely speculative one and not based upon substantial grounds, and therefore it may be expected to meet with the same fate as attended the bull syndicates in coffee, prunes and wheat.

SUGAR BOUNTIES.

The recent legislation introduced into the German Reichstag, reducing the existing bounties on beet sugar, has naturally awakened great attention among all interested in the prosperity of the sugar trade. The excessive supply and low prices at which these bounty-supported beet sugars could be placed upon the market have for many years been the most considerable check upon any advance in the market for cane sugar, as the moment prices rose to any extent, the refineries at once turned their exclusive attention to the low-priced German sugars, and abandoned the purchase of cane sugar until such time as the price approximated nearer to their views.

The heavy bounty which rendered such low prices profitable for beet sugar has increased the production of this article to an excessive extent, and has rendered the sacrifice of large quantities, at any reasonable figure, necessary in order to reduce the surplus manufactured, but, if the present reduction of bounty have the expected result of checking this inordinate production, a serious incubus will be removed from the sugar market and a better and stronger feeling will at once prevail.

The new German sugar tax bill will reduce the bounty on raw beet sugar eight cents per cwt., and that on the refined product from six to eight cents per cwt. In order therefore to maintain their present rate of profit the German producers would be compelled to advance their price at least six cents per 112 lbs., but now that there is a prospect of a curtailment of production, a upward speculative movement has arisen in most of the beet sugar manufacturing centres which has already resulted in an advance of 15 cents per cwt. for forward contract, and there is every promise of increased activity in the sugar market in the future.

The statistical position of sugar, as we have previously pointed out in these columns, is certainly a strong one. The heavy falling off in the Cuban crop, variously estimated at from 68,000 to 93,000 tons, with the largest figure probably nearest the truth, the certainty that at the close of the present crop year, even at the past estimate of production and consump-

tion, the stock of beet sugar will show a decrease of some 50,000 tons, are all strong arguments on the "bull" side, and now that a curtailment of the estimated production seems likely, it is easy to see that a spurt in prices is most probable. In fact some experts do not hesitate to say that on the 1st of next September the shortage of beet sugar will be nearer 150,000 than 50,000 tons, but even taking the smaller figures it is evident that a strong statistical basis has at last been reached. That this fact is fully recognized by the trade it is only necessary to turn to our market reports. In the Montreal markets sugar has been and still is very active, no yellow can now be bought under 5 1-16, and from that figure it runs up to 5½ cents, while granulated is selling in large lots at 6½ cents from the refinery. In England a similar condition of affairs prevails. Mail advices chronicle an advance in refined sugars, and raw cane is quoted at from 12s 6d to 13 shillings.

THE FAILURE OF MACIVER & BARCLAY.

A Black Friday on a small scale lowered upon the "street" a week ago, caused by the failure of MacIver & Barlay of this city, stock brokers. Those who met the members of the firm the previous evening suspected something to be amiss; and their fellow workers who knew the destination of the heavy purchases of Montreal Telegraph stock made from time to time during the winter,—the heavy load they were carrying—were in a position to avail themselves of the sudden drop which next morning greeted the opening of the Stock Exchange. There was a drop all along the line, influenced also in some degree by shrinkage in certain New York securities, chiefly Manhattan; but the local influence was chiefly felt in stocks carried on margin by the suspended firm. Telegraph fell to 91 and was bought in freely by a long time successful broker whose architectural tastes are finding expression on Sherbrooke street and at the charming suburban village of St. Anne de Bellevue. Dundas Cotton fell from 74 to 50 or 53, but both stocks found ready purchasers, and Telegraph advanced during the day to 95 to 96. The failure is chiefly due to the decline in Telegraph which gradually weakened to its recent quotation, leaving a firm who had made upwards of \$100,000 in the last five years, as high and dry as the sand-heaps at their front door. The liabilities to the Exchange are about \$6,000, and as it is impossible to say how they stand pending the payment of Telegraph quarterly dividend on the 2nd July, and to a less degree the announcement of a far more reliable bank dividend about the same time, the firm are meantime un-

able to make any overtures for settlement. It is apt to spoil the pleasure of a man's vacation to find that his ability to cheque out over \$50,000 nine months ago has been changed into a serious balance against him at the close of the season, nominally of \$100,000—about \$80,000 of this being due to their telegraph ventures. Should the quarterly dividend of two per cent on Telegraph be duly paid, as to which there is more or less speculation, the firm may be able to make good their relation to the Stock Exchange and again resume the usual course on 'Change. Both members of the firm stand well personally in the community, and as they have youth, ability and push in their favor, are at least as likely to recover their financial position as Telegraph is to be paid before the first August.

FURS.

The regular June sale of furs and skins is now over and has resulted in leaving the market in a most unsettled condition, with prices ruling chiefly in buyers' favor. It seems now certain that the opening of the next season will witness, at all events, as low prices as are now ruling, even if we have not to chronicle a further decline. The cause of this weaker feeling is the fact that an average decline of 15½ per cent, throughout the list, took place at the sales, partly from the large supplies offered, but more particularly because the greater bulk of the skins brought forward were decidedly not of the first quality.

All accounts agree that the bearskins sold were of the most miscellaneous character. Those that were of as good quality as is usually offered commanded full prices, but there were many in very poor condition and these naturally sold very low, thus weakening the market and causing the average price to fall below that realized at the March sales. Wolfskins were also in large supply and, at the best, of very ordinary quality. Under these circumstances the demand was naturally limited, and a heavy drop in price resulted.

Muskrat, of fall and winter collection, sold, on an average, fully 10 per cent higher than the prices realized last March, simply because these skins were well cured, in good condition, and in no larger supply than at that period; but those taken last spring fell off quite 10 per cent from March prices, principally on account of their poor condition, but partly owing to the larger stock offering. Beaver skins also fell 10 per cent, and in this case the drop was not due to the condition of the skins, but rather to the slackness of the demand and the fullness of the supply. They were fairly neglected by purchasers and prices necessarily suffered.

The heaviest fall in values was in grey

fox skins, which, curiously enough, was more than in those of the red variety. This was due to the very poor order in which the skins were, and also, in part, to the much larger stock offered. So poor was the condition that there was very little call for them, and they suffered a depreciation of 35 per cent in value, the greatest decline on the whole list; the next sufferer, skunk, which was also in large supply, and which was so much called for last March, falling 25 per cent from March prices, and the next, opossum, over twenty per cent. In the case of this last fur the drop was entirely due to the heavy supply offered, as the skins were in prime condition and a fair demand was evinced; but in the face of such heavy lots as were offered it was impossible to maintain prices at their old basis.

There seemed to be no demand for either raccoon or mink. Both these furs were entirely neglected and buyers refused to touch them except at very low figures. The same thing was noticeable also in the case of lynx and red fox, both of which furs were somewhat off quality and, as a natural consequence of little demand and poor condition, were compelled to suffer a decline of 15 per cent from the prices realized at the last sale.

On all sides we hear the same complaints of the poor quality and bad preparation of most of the skins for the market. In the case of wolf, grey fox, lynx, red fox and spring muskrat, the furs offered were far below the average and naturally could not command the same prices as prime skins, and even in the case of bear the skins were so very much mixed as to seriously affect the price. In those cases, such as beaver and opossum, where no complaint as to quality could be made, the excessive supply completely broke the market, and it was only in the case of those furs which were well cured and in only average supply that March prices were able to be maintained. When large supplies of inferior skins are thrust upon a doubtful market it is little wonder that the demand begins to flag, and consequently the average decline of 15½ per cent at the June sales cannot be said to be anything but what might have been expected under the circumstances.

THE ENCYCLOPÆDIA BRITANNICA.

Those who affect to despise so-called encyclopedic knowledge, and to look with contempt on the man who has informed himself in history, philosophy or literature, or pursued some special line of study by the aid of a standard encyclopædia, are usually persons who know nothing of such works beyond the binding, and are ignorant of the lavish expenditure of money and vast amount of

scholarship employed in the preparation of such a work as, for instance, the *Encyclopaedia Britannica*.

The best encyclopedias of to-day comprise within the limits of twenty or more volumes, a complete treatise on every branch of knowledge, comprehending the widest scope and range of thought and information.

The writers are selected from among the most eminent scientists and men of letters, every contributor being a specialist and recognized as the highest authority on the subject which has been entrusted to him.

The price per volume, of several hundred subjects, is generally less than would be paid for two or three text books treating each on a single subject.

Thus at small cost our encyclopaedic friend can roam through the entire world of history, literature, language, philosophy, religions, politics, architecture, painting, sculpture, geography, geology, astronomy, ethnology, political economy, ethics, in fact every department of knowledge, and at an expenditure which would open the eyes of our cultured caviller who seeks to acquire a library in the usual single book form.

Vols. 3 and 4 of the subscription edition of the *Encyclopaedia Britannica* (Edinburgh, A. & C. Black; New York, Chas. Scribner's Sons, importers), are before us, and a glance at the list of contributors reveals the names of some of the best known specialists on both sides of the water. In the former volume, among several hundred subjects, we notice "Atlantic," by Prof. W. B. Carpenter, "Atom," by Prof. J. Clerk Maxwell, the foremost physicist of to-day in the molecular world, so to speak. The article on "Beaumont and Fletcher" is from the graceful pen of Algernon Chas. Swinburne, who gives a classical account of the twin poets, two of the most dazzling lights of the literary firmament.

John Hunter, late hon. secretary of the British Bookkeepers' Association, tells about "Bees," and Prof. W. Robertson Smith, in an able and critical article on the "Bible," gives an account of the conditions under which the Old and New Testament literature sprang up, and the way in which the various books were handed down in their present canonical form.

Prof. Huxley, the most eminent living authority on "Biology," writes the article on that subject, which the Rev. Joseph Cook, in a lecture recently delivered here, advised every man and woman in Montreal to read. Vol. 4 is especially rich in engravings and commercial subjects. "Book," "Bookkeeping" and "Bookbinding" are well treated; also "Brewing" and "Building," the latter being illustrated with many plates and cuts of masonry and

woodwork. The article on "Botany," by Dr. J. Hutton Balfour, keeper of the Botanic Gardens, Edinburgh, is a treatise by itself, and is profusely illustrated with full page plates and woodcuts.

Lack of space prevents a more extended notice of such articles as Buddhism, Buffon, Byron, Caesar, Calvin, Calico-printing, Canada (by Prof. Daniel Wilson, of Toronto), Cannibalism and Canoe. The articles are very full, giving satisfaction to the searcher after minute points, yet so paragraphed with marginal indices that the hasty reader can at once get at the gist of information sought.

PREVAILING COLORS.

The recent warm weather has developed, at all events so far as this city is concerned, a remarkable run upon dove gray and pearl gray dresses. Gray in all shades, but more especially in the deeper dove and pearl shades, appears to have taken the place of the tan-browns so very popular last season, and the number of gray dresses met with on the streets show that it will be the leading color for the summer. It is only natural that a reaction should set in from the browns and beiges which have hitherto held the popular fancy, and so since these grays are not only durable but becoming, and make up beautifully with the rich cardinal and garnet plushes now offered, it is only to be expected that they should be the favorites. One of the many shades of gray is becoming to any style of face and it is only when the wrong shade is selected that the dress fails to please its wearer.

White, too, is more in vogue, especially as a trimming, and the latest idea is to introduce it into anything where it will not outrage good taste. White is now the most fashionable color for linings to the imitation revers, formed either by a piece of material reaching from the waist to the edge of the skirt, or by the edge of the perpendicularly draped tunic, plaited up to hang loose and fall so as to show the white or colored lining.

Heliotrope is fast losing ground, partly because it is the reverse of becoming to most complexions, but principally because at the commencement of the spring it was used almost entirely for doing up last year's hats and dresses for the between-season. Every last year's black straw that appeared on Easter Sunday in this city was freshened up with a bunch of heliotrope ribbons or a heliotrope feather, and all the old dresses had a bunch of ribbons of this trying color at the neck. The natural result followed that heliotrope became too common, and now is religiously avoided by the better class trade, except in the darker and less known shades of dahlia and anemone.

Vieux rouge is merely another name for the old favorite crushed strawberry and is consequently not coming to the front so much as its clever inventors hoped. Still it is used a good deal in combinations, as it harmonizes well with a large number of browns and so is a useful color in millinery. Coral pink is said, on the authority of recently returned buyers, to be the coming color, and, when the present popularity of gray is taken into consideration, this is far from unlikely. It is certainly the fashionable color in England at present and therefore is sure, sooner or later, to come to the front on this side of the Atlantic.

It is curious to note that the seersuckers have mostly returned to their former sphere and are again confined to men's jackets and vests. One very seldom sees these pretty fabrics on ladies in the streets now-a-days, and the fashionable ladies who took them up with such zest in past seasons, appear to have utterly forgotten them this. On the other hand, silks and light woollens are more in vogue than ever and the pretty sateens under rich lace flouncings are still the most beautiful and becoming summer costumes possible. It seems a pity, too, for no brighter or more graceful cotton fabric was produced in this country than these pretty seersuckers and consequently it is to be regretted that the inexorable turn of fashion's wheel has relegated them to the limbo of by-gone styles.

PURE FOOD.

Of late years a great deal of attention has been paid to the question of adulteration, in fact too much, until the public mind has become morbid on the subject, and, theoretically, suspects every article of common diet of more or less sophistication. We say theoretically because practically the very ones who are most convinced of the prevalence of adulteration, eat whatever is put before them without the least enquiry into its purity. This common practice of insisting upon the manipulation of ordinary food articles has now been carried to an excess which is altogether unsupported by facts, and consequently, we are glad to give the result of a series of experiments, conducted by the analyst of the *New York World* on purchases made by its reporters in 300 grocery stores in that great city which proves that the sweeping charges of the prevalence of adulteration are, if not altogether unfounded, at least greatly exaggerated.

Taking the 300 samples of tea, purchased at haphazard throughout the city, only 12 were found to be adulterated, and in some of these it was doubtful if the adulteration was intentional. The adulterant in every case was "lie" tea and absolutely innocuous to health. The coffee samples natur-

ally displayed more adulteration than tea, but even in this case 72 samples out of 100 were pure and only 28 per cent. adulterated with chicory and peas, in many cases the chicory being specially added to suit the consumers' fancy. Of the sugar samples 98 were pure and two only showed a small percentage of glucose. Pepper and the spices showed the most adulteration, but taking the returns of the whole analysis we find that out of the 300 samples of foods examined, 258 were good and only 42 adulterated, a conclusion that will doubtless much astonish those pessimists who affect to believe that every common article of consumption is more or less sophisticated. What renders this experiment more striking is the fact that the articles purchased were not bought by well-known officials whose presence might have put the storekeepers on their guard, but were purchased by the ordinary employees of the paper, and in some cases from localities where adulteration was strongly to be suspected.

This result shows that the strenuous efforts of the mercantile journals, and of the better class grocers, have almost completely abolished food adulteration which, in our belief, never existed to anything like the extent that alarmists insisted upon. It proves that even in a large city like New York only a very small percentage of adulteration exists, and that in nearly every case the adulterant was absolutely innocuous to health, and consequently must be most reassuring to residents of smaller cities like our own where the temptation to sophisticate is much less, and where the appliances necessary for that purpose are often non-existent.

A certain amount of adulteration doubtless exists and probably always will exist; but now that it is proved that the foreign substances are entirely innocuous, and in many cases little less nutritious than the food with which they are mixed, it may be hoped that the adulteration scare will gradually die out, and that we may be spared the dismal assertions of the mixing of ground glass in pepper, tobacco stems in coffee, and other sensational announcements derived from newspaper paragraphs or embryo chemists. Adulteration there is certainly, but it is not nearly so common as some would have us believe, and where it does exist, it is not injurious to the public health.

THE ONTARIO BANK.—The thirtieth annual general meeting of the Ontario bank was held in Toronto on the 22nd ulto., when the usual satisfactory report on the year's business was read by the chairman. No better criterion of the steady increase in the bank's prosperity can be cited than the fact that the directors have decided that the moment has arrived

when the general position and earnings of the bank warrant an increase in the rate of dividend to seven per cent. per annum, and have declared the last semi-annual dividend at that rate. This one fact will speak volumes to the shareholders of the institution, and when coupled with the knowledge that after paying the increased dividend and providing for accrued interest, bad or doubtful debts, and expenses of management, the directors are still able to add \$25,000 to the rest (making that fund \$525,000 or 35 per cent. of the capital), and to commence the new year with a balance of profits amounting to \$41,879 to carry forward, the most captious critic must be gratified at the flourishing condition of the bank thus indicated. The whole report breathes confidence and security, the net profits of the year amounted to over 10 per cent. on the paid-up capital, and as the present large rest has been accumulated entirely since the reorganization of the bank in 1881, it bears eloquent testimony to the persistent energy of the management, and to the steady progress of the institution.

THE FEDERAL BANK.—The thirteenth annual meeting of the shareholders of this now rising bank was held in Toronto on the 22nd ulto. The report showed a steady improvement in the general business of the bank throughout the year, the net profits, after deducting expenses, accrued interest, the nucleus of an officers' guarantee fund, and writing off all bad and doubtful debts, reaching \$96,868, or \$20,000 more than those of the previous year, and equal to 7½ per cent. on the paid-up capital. Of the total profits \$75,000 was distributed in dividends to the shareholders, and of the remainder, a sum of \$25,000, was added to the rest, bringing that fund up to \$150,000, and the balance of \$72,249 carried forward to commence the new financial year. During the past twelve months the circulation has increased \$32,625, the deposits \$272,776, and the discounts \$335,919, while, thanks to the prudent and conservative policy of the bank's officers, the past due bills have decreased by \$88,372. The commencement of an officers' guarantee fund to provide against errors and defaults is a step in the right direction, and, should necessity ever arise to make use of it, will be found an important and reliable safeguard for the interests of the shareholders.

A CABLEGRAM from England conveys the intelligence that the Privy Council has given its decision in the important case of Sweeney vs. the Bank of Montreal, which was an action instituted by Miss Sweeney, a lady of this city, to compel the Bank of Montreal to re-transfer to her thirty shares of capital stock of the Montreal Rolling Mills Company which had been confided to James Rose for investment and stood in his name in trust, but which he hypothecated to the bank, without her knowledge or consent, for personal advances to him. The plaintiff contended that

the bank had no authority to transfer the stock, as the words "in trust" showed that the stock did not belong to Rose personally. The bank on the other hand claimed that Rose had the right to act as he did. The Superior Court here dismissed the plaintiff's action. The Court of Queen's Bench confirmed this judgment, but the Supreme Court reversed both judgments and ordered the bank to comply with the plaintiff's demands. The bank then carried the case to the Privy Council, which has just given judgment confirming the decision of the Supreme Court in favor of Miss Sweeney, and ordering the bank to re-transfer the shares. The judgment is regarded as one with a very important bearing on the investment of trust funds.

Last Saturday in New York will take its place among the historical days of Wall street, and will rank with the Black Friday of December, 1886, and other similar panics. The remarkable point about last Saturday's break was that it began after a long depression in the market, and at a time when prices were considerably lower than had been previously reached. So soon as the market was forced down enough to reach long stock held on narrow margin, the big break was comparatively easy. People were sold out who did not have time to margin up, and but for the buying by the bears to cover, the disaster might have been greater than it was. There was not a single legitimate reason for the break. By sheer force the bears put the market down, and did all they could to create a panic. The fall was led by the two Gould stocks—Western Union and Missouri Pacific—the former being run down 7½ per cent. and the latter 13½. Manhattan dropped 4½ per cent. on sales of less than 5,000 shares. New England was raided down 5½ per cent. and Richmond Terminal 7½ per cent. Lackawanna stood up well for an hour, and then dropped 5½ per cent. in a few minutes. The rest of the list declined more or less, but the worst of the break was in the stocks named.

The statements made in a trade contemporary to the effect that the Bank of Montreal would lose heavily by the failure of the Fidelity National Bank, of Cincinnati, are inaccurate. The drafts in question, amounting to nearly \$200,000, drawn by the Fidelity Bank on the Chemical National Bank, were deposited at the Chicago branch of the Bank of Montreal and returned unpaid, as the funds to meet them had been seized by creditors of the Fidelity. These drafts are amply secured by being endorsed by Mr. Irwin, president of the American Exchange National, a well-known millionaire. The rumor doubtless gained currency from the fact that the drafts were also endorsed by J. T. Wiltshire, the broker who was arrested last Friday on the charge of aiding in the misapplication of the Fidelity's funds, but the endorsement of Mr. Irwin amply secures the Bank of Montreal against any loss.

In this connection we may state that we have it from unimpeachable authority that the losses of the American Exchange National are grossly exaggerated and that this bank is fully able to meet any demands made upon it.

Comments in foreign markets upon the character of the American walnut which is received, continue to be more or less unfavorable. The quality of the logs which arrive seems to mark two extremes. One class is poor and small and another is of a grade which the English brokers hold at full prices, so that the purchaser is confronted with a loss by waste on the one hand and expensiveness on the other. The markets lack a stock of medium grade logs which would better suit the general requirements of the foreign trade. Walnut lumber from America continues to move freely, but it is a standing objection that the quality is inferior to too great an extent. The chief complaint is that walnut lumber is sold on the docks without inspection, imperfect boards being counted as full measure, while every allowance for knots, shakes, etc., is demanded by the consumer when he seeks the yard. It has also been remarked, more lately, that stocks of walnut logs are low in the London market.

AGRICULTURAL PROSPECTS. — The weather continues favorable to the growing crops, and if the farmer has reason to complain of the low prices likely to prevail for grain, he should be thankful that everything points to a bountiful yield. Twenty to twenty-five bushels to the acre pay better at 85 cents than twelve to fourteen bushels at a dollar. Accounts from Manitoba and the Northwest describe the ripening fields as promising crops unexampled in abundance and quality. The people of Canada have much to be thankful for in this year of jubilee, and it is to be hoped that the indications of dissatisfaction with the great enterprise which has doubled the value of every bushel of grain for export, of every head of cattle in the great prairie provinces, are confined to the few who, in every country, for political or other causes, are always ready to arouse the otherwise industrious and law-abiding majority into discontent, and quarrelling with their bread and butter.

The life insurance fraternity will be sorry to hear of the death of Mr. James Akin, which took place in this city on Tuesday last, suddenly of heart disease. Mr. Akin had been for many years engaged in the produce business in this city, latterly as Akin & Kirkpatrick. He was subsequently for several years "city agent" for the Canada Life under Mr. Pownall, and later under Mr. Marling, the present Montreal manager. A year or two since he joined the Mutual Life in Montreal on their re-entry into Canada, and spent some time in Toronto also with this company. A few months ago he opened an office as gen-

eral insurance agent with his son in this city, and appeared to be working up a fair business, much of it for his old friends of the Canada Life, whom he always maintained in fond remembrance. Mr. Akin's forte was as an outside man, and he appeared yet to have many years of usefulness before him.

The action of the United States authorities in taking the names of the Canadians employed on the American side as they pass over Suspension bridge to their work, has caused a great deal of indignation amongst the citizens of Niagara Falls, who think it is a forerunner to compel all Canadians employed on the American side to live there. About 200 workmen cross the bridge every morning from Niagara and Drummondville. Those from Drummondville are principally employed in the mills at Niagara Falls, N. Y., while the others are railway employees of the M. C. Ry. and the G. T. Ry. The citizens say that if the United States Government carries into effect any bill compelling residents working on the American side to live there, they will bring about measures to have the railways transact their business that takes the citizens to the American side on this side of the river.

The statement of earning of the Canadian Pacific Railway for the month of May and the first five months of the present year has been published and is as follows:—

	Jan. 1 to May, '87.	May 31, '87
Gross earnings	\$945,492	\$3,669,288
Working expenses ...	629,312	3,116,652
Net profits.....	\$316,180	\$552,634

In May, 1886, the net profits were \$309,100, and from January 1st to May 31, 1886, there was a profit of \$917,165. The gain in net profits over the same period last year is, therefore, for May, \$7,080; but from January 1st to May 31, as compared with last year, there is a decrease of \$364,531.

With respect to the report of our correspondent on the failure of Mr. J. M. Hudson, bookseller, of Brantford, Ont., we are in receipt of a letter from the assignee, stating that "the business has always afforded a comfortable living to its late proprietor, who, but for personal misconduct, would still be in charge of it," and further, that he is confident from the stock-list "that the estate will pay in full and leave a surplus." We shall be glad to hear how the estate eventually turns out, and trust, for the sake of the creditors, that these rosy predictions may be verified.

D. A. MACINTYRE, executor of the estate of the late Dr. Fulton, Toronto, writes to the *News* of that city anent some erroneous information on the subject of the doctor's life insurances. He says: "Your notice is especially so [erroneous] in its reference to the

North American Life. No policy was issued by that company, as the application made to them by the late Dr. Fulton was not pursued to completion by him."

The rumor mentioned in our summary columns that Sir Charles Tupper was about to resign the position of Finance Minister is semi-officially denied. Sir Charles is too able a financier to be spared from that important post at present.

MR. CHARLES F. BROWN, from the head office of the Caledonian Fire Assurance Company, is making a tour of Canada and the United States. He has been only a few days in Montreal, but expresses himself highly pleased with his visit.

MR. GEO. MORRIS, who recently engaged in the millinery and fancy goods business with W. S. Thomson & Co., has transferred his allegiance to the Montreal branch of D. McCall & Co.

The traffic returns of the Grand Trunk railway for the week ending 25th June, 1887, show an increase of \$19,145 over the corresponding period of 1886.

SOME people are perhaps too inquisitive in regard to the recent vinegar affair. How has it been disposed of by the Customs authorities?

It is reported from Columbia, S. C., that a powerful syndicate has been organized, in which all the phosphate miners and mining companies have joined, for the purpose of controlling and keeping up the price of crude phosphate. This is one of South Carolina's greatest industries. Last year the aggregate production of phosphate rock was 449,603 tons, of which 381,603 tons were exported and 68,000 tons were consumed by the local fertilizer manufacturing companies. The aggregate value of this production was, in round numbers, \$2,000,000. This news will be of great interest to Canadian phosphate miners, as this low grade Carolina rock, running about 50 to 55 per cent of phosphate of lime, is largely used for mixing with the higher grade Canadian phosphate in the manufacture of superphosphates.

AS A SAMPLE of the investments the people of England are induced by specious representations to put money into, we would quote the Albert, N.B., railway bonds, the interest on which was guaranteed for a short term of years, expiring this June. The bondholders will now have to depend on the earnings of the road which does not pay working expenses. As there is over half a million dollars of these bonds out the holders will probably meet with a serious loss. The *Canadian Gazette* recommends that a committee of bondholders should be sent out to enquire and report on the whole subject. Should this be done the conception of the scheme for floating the bonds will make interesting reading for the holders.

The position of green peas in Baltimore continues interesting. On the 27th the receipts were the heaviest known in years, and the market took a downward turn. The "high tone" packers came in to aid the market, bidding freely 75c per bushel, hoping thereby to make a high cost to those who had contracted to deliver the canned goods at 90c per dozen. The receipts, however, were too heavy to make this action successful, and ultimately they were obliged to withdraw. The support taken away, a decline set in which was not checked until a 35c point was reached. Here a reaction set in which carried the value up to 50c, which was the closing figure of the day.

The managers of the steel works at New Glasgow, N.S., are taking time by the forelock and propose to make hay while the tariff sun shines. Graham Fraser, the superintendent, is now in England engaging a force of skilled workers in iron and steel to supplement his present force of 120 men. A mine called the Black Diamond mine has been purchased by the steel company, which they intend to operate so as to be independent of the other coal mines with their periodical strikes and lockouts. If Nova Scotia would go into the steel shipbuilding business her people would make as much money as they did out of the wooden ships which formed the fortunes of many of the wealthiest men in that province.

A liquid fish glue factory is now in operation in St. John, turning out some 300 barrels per week. Salted fish skins obtained from the fish curers in the vicinity is the basis of the glue, and after being treated the product is of the color and consistency of strained honey. It finds a good market in Britain, while a small quantity is disposed of nearer home. There are only two other similar factories known, both located at Gloucester, Mass. St. John, Newfoundland and Halifax would seem to be good localities at which to start other factories, and we have no doubt some of our Montreal capitalists would find a good field for their enterprise in this direction.

The receipts of new Columbia salmon are being actively distributed upon old contracts and fresh purchases. No telegraphic advices are to hand as to how the fish are running, but mail correspondence represent the boats doing fairly, though up to the 9th instant the pack was somewhat below that of last year. Six weeks yet remain before the season closes, and though a good run may be met with during that time, the pack of last year will hardly be exceeded. No information is to hand of work upon the more Northern rivers, hence it is too early to speak of the probable result.

One of the principal packers of Spanish raisins in Malaga writes, under date of 1st instant, the following: "From the quantity of rain that has fallen the past winter and spring, it is likely that the grapes will be of good size; consequently if farmers and packers are careful in assorting their raisins this year we may expect to see a great improvement in quality. The crops of lemons and almonds are doing well, and we anticipate about the same yield as last year."

Amongst other Government appropriations the sum of \$3,600 was voted for the forming and repairing of roads at the Montreal terminus of the Lachine canal, and for increased bridge accommodation; for building a new swing bridge at lock No. 5, and the purchase of telephone; \$11,650 was voted for deepening the Beauharnois canal and building a telephone line; \$1,000 was voted for changing the location of the swing bridge over the Rideau canal at Smith's Falls; and \$2,500 for wharf accommodation near Maria street bridge.

The Toronto Mail says: "Seeing that we have ten Governors, fifty-three Cabinet Ministers, and 694 legislators, costing exclusive of the expense of housing the Governors, \$1,519,037 per annum, it is not a matter for surprise that thoughtful Canadians should look around for some means of economizing."

During the first four months of this year—that is, to April 30—the total arrival of emigrants in the Dominion were 30,864, as compared with only 22,723 in the corresponding period of last year. Of the total of this year's figures, 17,609 settled in the Dominion.

Correspondence.

THE CUSTOMS DISCLOSURES.

To the Editor of the JOURNAL OF COMMERCE:

Sir,—You have always taken a firm stand in respect of Customs affairs, of which, for one reason or another, we have had our due share during the last year or two; and I am sure that you will not allow the present occasion to pass without denouncing the system under which such practices as those admitted in evidence are possible in connection with any branch of the Government service. As an importer who has never come into conflict with the Customs officials, I can only say that for the last year or two I have not been able to avoid some feeling of apprehension in placing goods in warehouse, lest one of these busy-bodies should make a demand to examine my books and place me before the public in the light of one under suspicion of defrauding the revenue. The whole system is almost as wrong as if our city police were to be allowed a proportion of the civic fines, in which case we should all be at sixes and sevens. The mercantile community will be eager to hear what Mr. O'Hara or his friends have to say in explanation.

Yours truly,
AN OLD IMPORTER.

Montreal, 30th June, 1887.

ON SHARES.—Recently a stranded actor entered the office of a lawyer in Third street and said: "I want you to help me get my pay. I've just been discharged, and the manager owes me a week's salary. You can levy on his show, and he'll be willing to pay rather than have the show busted." The lawyer asked what the property of the manager consisted of, and the actor replied: "The only thing he's got that's worth attaching is the dog that does the rescue act—the play couldn't go on without the dog. Attach the dog. But hold on, that was tried once before and the manager pretended he didn't own the

dog. He bought a collar with another man's name on it, but he owns the dog all the same. If you secure the dog he'll come down with the money." The lawyer suggested that the actor hand over a retainer as an evidence of good faith and to indemnify the lawyer for disbursements for a notary's and a constable's fees. The song-and-dance man's face elongated as he turned to leave the office, remarking: "I had an idea that I could get the job done on shares, but I see I have made a mistake. I don't think it would be worth while for me to advance any money on that dog."—Troy Times.

THE WRONG NAME.—I heard a story of a countryman in town the other day asking where he could find the Bank of the Redeemer. As neither his speech nor his manner indicated that he was using the symbolism of the Salvation Army, or had been victimized by Mrs. Howe, it was fair to suppose that the object of his search was the National Bank of Redemption.—Boston Post.

Meetings, &c.

ONTARIO BANK.

The annual general meeting of the shareholders of this Institution was held at its Banking House in Toronto on Wednesday, the 22nd of June, 1887.

Among those present were:—Sir W. P. Howland, Col. Gzowski, A.D.C., Hon. C. F. Fraser, John Wardrop, Esq., A. M. Smith, Esq., Oliver Gilpin, Esq., John Hallam, Esq., Donald Mackay, Esq., William Glenny, Esq. (Oshawa), J. K. Macdonald, Esq., G. M. Rose, Esq., R. K. Burgess, Esq., and W. J. Macdonnell, Esq.

On motion of Col. Gzowski, A.D.C., seconded by John Hallam, Esq., Sir W. P. Howland took the chair, and Mr. Holland, the General Manager, was requested to act as secretary. Messrs. J. K. Macdonald and W. J. Macdonnell were appointed scrutineers.

The chairman read the following report:—The directors, in presenting to the shareholders the thirtieth annual report and balance sheet, have much pleasure in being able to state that the business of the bank has been well sustained and satisfactory during the year.

The net profits, after deducting charges of management, interest accrued upon deposits, etc., and making provision for bad and doubtful debts were \$150,555 89
Profit and loss (brought forward from 31st May, 1886)..... 13,824 09
\$164,379 98

Which have been appropriated as follows:
Dividend No. 58, 3 per cent, paid 1st Dec., 1886 \$45,000 00
Dividend No. 59, 3½ per cent, payable 1st June, 1887..... 52,500 00
Added to Rest (making that fund \$525,000, or 35 per cent on the capital) 25,000 00
\$122,500 00

Balance of profits carried forward. \$ 41,879 98
As compared with the statement of the previous year the profits show a favorable

increase. Your directors have decided that the time has now arrived when the earnings and the general position of its affairs would warrant a larger distribution to the shareholders, and they have accordingly placed the dividend of the bank upon a higher basis.

The usual inspections of the branches have been made during the year, and your directors would express their satisfaction with the manner in which the officers have discharged their duties.

Respectfully submitted,

W. P. HOWLAND,
President.

Toronto, 22nd June, 1887.

GENERAL STATEMENT.

Liabilities.

Capital stock paid up	\$1,500,000 00	
Rest	525,000 00	
Balance of profits carried forward..	41,879 98	
Dividends unclaimed	4,061 96	
Dividend No. 59, payable 1st June, 1887.....	52,500 00	
Reserved for interest due depositors, exchange, etc.	64,093 60	
Rebate on bills discounted	34,462 77	
		\$2,221,998 31
Notes in circulation	1,009,774 00	
Deposits not bearing interest.....	1,755,531 20	
Deposits bearing interest	2,810,575 19	
Balances due banks in Great Britain.	157,928 07	
Balances due banks in Canada	54,481 70	
Total liabilities to the public.....	5,788,290 16	
		\$8,010,288 47

Assets.

Gold and silver coin	\$ 208,715 56	
Dominion Government demand notes.....	400,350 00	
Notes and cheques on other banks..	307,720 74	
Balances due from banks in Canada.	90,519 92	
Balances due from banks in United States.....	81,275 44	
Government securities and municipal and other debentures.	434,228 72	
Total assets immediately available.....	\$1,522,810 38	
Bills discounted current and advances on call..	\$5,970,902 12	
Overdue debts secured	96,402 02	
Overdue debts not specially secured (estimated loss provided for)....	58,913 04	
Real estate	120,515 55	
Bank premises (including furniture, safes, etc.).....	169,007 86	
Other assets not included under		

foregoing heads. 72,707 50
6,487,478 09

\$8,010,288 47

C. HOLLAND,
General Manager.

Ontario Bank,
Toronto, 31st May, 1887.

After explanations from the President and General Manager, Sir W. P. Howland moved, seconded by Donald Mackay, Esq., that the report of the directors be adopted. Carried.

The following resolutions were then passed:—Moved by John Hallam, Esq., seconded by Oliver Gilpin, Esq.: That the thanks of the shareholders be given to the president and directors for their attention to the interests of the bank during the year.

Moved by Hon. C. F. Fraser, seconded by A. M. Smith, Esq., that the thanks of the shareholders be given to the officers of the bank for their attention to their duties during the year.

Moved by G. M. Rose, seconded by R. K. Burgess: That the balloting for the election of directors for the ensuing year do now begin, and that it close at 2 p.m., but if at any time five minutes shall elapse without a vote being tendered, the ballot may be closed by the scrutineers.

The scrutineers declared the following gentlemen duly elected directors for the ensuing year:—Sir W. P. Howland, Donald Mackay, A. M. Smith, G. M. Rose, Hon. C. F. Fraser, R. K. Burgess and G. R. R. Cockburn.

At a subsequent meeting of the directors Sir W. P. Howland was elected president, and Donald Mackay, Esq., vice-president by unanimous vote.

C. HOLLAND,
General Manager.

Ontario Bank,
Toronto, 22nd June, 1887.

THE FEDERAL BANK OF CANADA, TORONTO.

The thirteenth general annual meeting of the shareholders of the Federal Bank was held in Toronto Wednesday, June 22nd, 1887, when, among others, the following gentlemen were present:—Messrs. R. Thompson, Salter Vankoughnet, Q. C., Rev. E. S. Lawler, Col. G. S. Gzowski, Chas. Donn, Jas. Mason, A. J. Cattamach, J. S. Playfair, W. Croft, jr., J. W. Langmuir, Wm. Galbraith, H. E. Clarke, M. P. P., B. Cronyn, C. S. Gzowski, jr., A. Laurie, G. Noble, etc.

On the motion of Mr. Playfair, seconded by Mr. Galbraith, Mr. Nordheimer was appointed chairman of the meeting and Mr. Yarker secretary.

On motion of Mr. S. Vankoughnet, Q. C., seconded by Mr. W. Croft, jr., Messrs. C. S. Gzowski, jr. and Jas. Mason were appointed scrutineers.

Mr. Yarker, by request of the President, then read the annual report as follows:—

The Directors beg to present the shareholders with the thirteenth annual report of the business of the Bank, showing the result the year ending 31st May, 1887:—

Statement.

The balance at credit of Profit and Loss Account 31st May, 1886, was.....	\$75,381.73
Profits for the year, after deducting expenses of management, interest accrued upon deposits, providing the nucleus of an Officers Guarantee Fund, and writing off bad and doubtful debts.....	96,868.13
	\$172,249.86

Appropriated as follows:

Dividend 3 per cent, Dec. 1st, 1886....	\$37,500.00
Dividend 3 per cent, June 1st, 1887 ...	37,500 00
Transferred to Rest Account.....	25,000.00
	100,000.00

Balance of profit carried forward.. \$72,249.86

The general business of the Bank continued to improve during the year, the statements again showing increased circulation, deposits and loans.

The policy of not taking into profits accrued interest upon old locked-up accounts has been continued, but notwithstanding this we have been able to add \$25,000 to "Rest," making that account now \$150,000.

It was considered advisable to commence the formation of an Officers' Guarantee Fund, to provide against errors and defaults, and a resolution confirming this action will be submitted for your approval.

The branches of the Bank have been regularly inspected, and a committee of the Directors have made personal visits to the larger offices. The several officers in the service of the Bank are zealously performing their duties.

S. NORDHEIMER,
President.

General Statement, 31st May, 1887.

LIABILITIES.

Capital	\$1,250,000.00
Rest	150,000.00
Dividend No. 24, payable 1st June, 1887.....	37,500.00
Former Dividends unclaimed...	211.85
Reserved for Interest due on Deposits...	\$28,377.88
Reserved for Rebate on Bills discounted	30,000.00
	58,377.88
Balance of Profit and Loss Account, carried forward.....	72,249 86
	1,568,339 59
Notes of the Bank in circulation.	672,335.00
Deposits bearing interest	\$3,094,835.94
Deposits not bearing interest	698,706.96
	3,793,592.90
Balances due to Banks in Canada	55,221.00
Balances due to Banks in the United Kingdom.....	82,032.74
	\$6,171,521.23

ASSETS.

Specie	\$ 81,120.27
Dominion Notes (legal tenders)...	389,620.00
Notes of and Cheques on other Banks ..	261,288.34
Balances due from other Banks in Canada	77,442.49
Balances due from Banks in foreign countries.....	30,573.24
	840,044.34
Loans and Bills discounted Current	4,961,319.28
Bills discounted overdue, secured..	\$26,700.00
Bills discounted overdue on old business not specially secured (estimated loss provided for).....	63,845.50
	90,545.50
Real Estate.....	87,682.67

Mortgages on Real Estate sold by the Bank.....	16,197.57
Bank Premises.....	122,974.75
Other Assets not included under foregoing heads.....	52,757.12
	\$6,171,521.23

G. W. YARKER, General Manager

THE FEDERAL BANK OF CANADA,
Toronto, 31st May, 1887.

The President then, after fully reviewing the business of the Bank, moved the adoption of the report, seconded by the Vice-President, and it was duly carried.

On motion of Mr. Langmuir, seconded by Mr. Cronyn, the formation of the Officers' Guarantee Fund and its further augmentation was confirmed.

The thanks of the meeting were unanimously given to the President, Vice-President and Directors, and also to the general manager, inspector, local managers and other officers of the Bank.

In acknowledging the thanks to the General Manager and officers of the Bank, Mr. Yarker stated that the rest, circulation, deposits and loans during the twelve months had respectively increased \$25,000, \$32,525, \$272,776 and \$335,919, and past due bills had decreased by \$88,372. He also stated the number of shareholders had increased considerably, there being now no less than 389 persons holding an average of \$1,600 each.

The poll for the election of directors was then opened, and the following were re-elected:—H. E. Clarke, M.P.P., B. Cronyn, Q. C., William Galbraith, Edward Gurney, J. W. Langmuir, S. Nordheimer and J. S. Playfair.

A meeting of the Directors was held subsequently, when S. Nordheimer and J. S. Playfair were re-elected President and Vice-President respectively.

GEORGE W. YARKER,
General Manager.

Financial.

WEDNESDAY Ev'g, June 29, 1887.

Money in London has grown steadily firmer, and the street rate has now advanced to 1½ per cent, with every prospect of a further rise. Sterling exchange is easy and slightly lower, 60-days sight being quoted at 8½ to 9 between banks, and 8½ to 9 over the counter. Demand 8 13-16 to 15-16 and 9 to 9½. Cables 9½ to 9. Posted in New York 4.83½ and 4.85. Actual rates 4.82 to 4.82½ and 4.83½ to 4.84. Cables 4.84½. New York funds may be quoted at 1-16 to ¼ between banks and ¼ to ½ over the counter. The local stock market has been depressed and irregular during the week, although the large volume of shares which changed hands shows the activity of the market at the generally lower prices ruling. To-day there is a marked improvement visible, and prices close firmer and at about the same figures as were quoted at the commencement of the week. Telegraph has been the principal stock dealt in, but although the transactions have been unusually large, and the price has fallen as low as 91 and risen again as high as 95½, the stock closes at 94½, or about the same as it commanded at the opening of the week. The loan market is steady and unchanged.

Banks.	No. Shares.	Highest price.	Lowest price.	Average same week 1886.
Commerces	3155	119½	116½	118
Hochelaga.....	5	96	96	80
Merchants	116	131	130½	123½
Montreal	1581	232	229½	208½
Peoples	25	111½	111½	96
Toronto	5	205	205	200½
<i>Miscellaneous.</i>				
Can. Cotton Co....	25	75	75	82½
Can. Pacific	1100	61½	59½	66½
City Passenger...	325	221	221	160½
Dundas Cotton Co.	150	53	53	65
Gas	1613	218½	216	192½
Hoch. Cot. Co	155	135	132½	105
Land Grant Bonds \$1,000	105	105	105	....
Loan & Mortgage..	146	107	106	109
N. W. Lands.....	450	64	64	74½
Richelieu	835	58	56	76
Telegraph	8022	95½	91	123½
Windsor Hotel Bds \$1,000	103	103	103	....

MONTREAL WHOLESALE MARKETS.

THURSDAY Ev'g, June 30, 1887.

Another holiday has occurred to mar the course of business, while the uncertainty following in the wake of the wheat crash has not lost its effect. Business on the whole, has, however, been fairly good and the outlook is very reassuring.

COAL, &c.—Soft coal is very firm at \$3.50 per ton for Pictou and \$3 for Cape Breton in cargo lots, and at \$4 and \$3.50 for smaller quantities. Hard coal prices, at retail, are: Stove and chestnut, \$5.60; egg and furnace, \$5.20. For wood, prices are: Maple, \$7; birch, \$6.50; tamarac, \$6.

DAIRY PRODUCE, PROVISIONS, &c.—Somewhat of a surprise came upon the market this week in the shape of the "June flurry" which arrived earlier than usual, and was hardly expected in the drooping state of the market. The cable had dropped and reached 45s 6d and the week closed dull and quiet with little chance of anything above 8c being obtainable for white and 8½c for colored. But Monday saw quite a change, as an active spell had sprung up and cheese was selling freely at 9c and even up to 9½c for finest colored. The reason for this was apparently that some of the English buyers became alarmed at the apparent strength of the country markets and felt it better to secure some quantity at all events. But the whole demand, as far as could be learned, was a purely speculative one and the likelihood is that a considerable decline will follow. Meantime the local market is active and firm, though these symptoms may alter considerably before the end of this week. Butter has continued to be very dull, in fact the only activity is in finest qualities for local wants and a small demand for Lower Ports trade; there is no business for the English market at all and butter is passing along very slowly; one buyer, however, is keeping up the market for creamery, as he is taking a good deal up to 18c, considering that holding this in cold storage will not be a bad speculation. Pork is moving along slowly as are all hog products. Eggs are easier again, selling at 12c@12½c per dozen in wholesale lots. Liverpool quotations are: Pork, 60s 6d; lard, 34s 3d; bacon, l. c. and s. c., 38s. 6d; tallow, 22s 6d; cheese, 46s.

DRUGS AND CHEMICALS.—The chief feature this week is the continued advance in opium, which is likely, according to reliable reports, to continue. The following extracts are

taken from a circular issued by St. John Brothers, of New York: "We are now positively assured that the present crop will be decidedly less than 2,500 cases; cables received during the week agreeing that 2,000 cases will be the maximum yield. These advices come from the most conservative Turkish merchants, and we believe can be implicitly relied on. The price in Turkey has advanced to equal to \$4.15 in bond, for current quality. At this writing only small parcels are obtainable at \$3.50 per lb. in bond, and we unhesitatingly advise such of our friends and the trade as have not yet supplied themselves to do so at once. The advance has barely commenced. Every day reveals the disastrous condition of the Turkey crop more clearly, and leaves no room for doubt that extreme prices will be reached. The shortage of the Persiau crop has been confirmed, and the output will be so small as to leave but a trifling quantity for export." From this it will be seen that a further advance is almost certain and already it is quoted at \$5 to \$5.50 here. Of course morphia and the other products of opium are certain to follow the lead of the original article. This advance is of great importance, as opium and its kindred, enter so largely into medicinal and other uses. Bichromate of potash has also advanced, and is now at 11c to 12c. Logwood has advanced, and the extract is now quoted at 75c to \$1 per 100 higher than in early spring.

DRY GOODS.—The city retailers state that they have no reason to complain of business this week, as the general preparations for the summer exodus to the seaside and country has caused quite a boom in the necessary articles of attire and embellishment. Traders in the outskirts also continue to do a steady and satisfactory business. Wholesale houses are getting off their travellers on the regular fall trip, and a good many have already started; reports so far as yet heard, speak of the results as very satisfactory, but of course the trips are not very far advanced. Stocks are assuming larger proportions, as no doubt a large quantity of goods bought prior to the 13th May, are being hurried out as fast as possible so as to be entered here before the first proximo, when the new duties come into force. Cottons are fairly held, and show no weakness. Woollens, except for a break in grey flannel, are firmly held. Cash receipts for the past week are below the average; but this may be accounted for by the fact that people are husbanding their resources for paper that will mature on the 1st and 4th of July.

FREIGHTS.—All space in the regular lines is taken until the middle of next month, and shippers have only the "tramps" to rely upon for immediate shipment; these are asking high rates, as outside tonnage is in demand; in fact they are checking business by sticking for extreme figures instead of being content with good paying rates. Rates are therefore somewhat nominal, and we quote:—Grain to Liverpool and London, 2s 3d to 2s 6d; do. to Bristol, 2s 3d; do., outside vessels, to direct points, 2s 9d to 3s. Butter and cheese, 20s; flour, 10s; phosphate, 7s 6d.

GRAIN AND FLOUR.—The Chicago break still continues to exert its baleful and depressing influence upon the markets, though fortunately this is gradually dying out and giving way to a more reliable feeling. English and foreign wheat markets have been dull all week, but are a little firmer with quotations lowered; corn has improved and recovered a decline that came early in the week. Chicago

has declined but business has been very active as the break set free a lot of the accumulated stocks; the volume of grain leaving the city has been so great that it has been difficult to secure freight room and a good deal has come via Montreal that would not have done so in the ordinary state of affairs. The local market has been dull, but prices have now been reduced, and this will stimulate business. The first lot of new wheat arrived at Duluth during the week. In flour, the chief feature is that the inspector is now ready to carry out the provisions of the recently passed Act, and inspect flour either according to the amended grades, or according to sample. Business has been exceedingly quiet and dull; the only movement has been in small lots for immediate local requirements; this time of year is generally dull and the present time is no exception; the Lower Ports are supplied for the present and there is no other demand. Prices have been reduced but are still nominal as the business that is now passing, is being dull at shaded quotations which merchants will not disclose.

GROCERIES.—The position of coffee is gradually settling down to its genuine place, but the speculation and its failure have succeeded in making a feeling of distrust predominate; the feeling in New York for Brazils is more cheerful, and hope is becoming more general. Our local market is dull in all lines but sugar. Teas of all kinds are very dull indeed, and indeed quite neglected, and the outlook is not very bright, as stocks are large in most quarters, and the new crop will soon arrive; the position in New York is also dull. There is quite a healthy demand in the market for all kinds of sugar, and business continues to be active; granulated is strong at 6½c, while no yellow is to be had under 5c. Syrup is firm at 30c to 40c. Barbadoes molasses of good quality is worth 30c. Dried fruits remain quiet and dull; the stock of Valencia raisins in New York is working off nicely, and values are getting rather firmer.

IRON AND HARDWARE.—The demand for nails continues very brisk, and is lasting out much longer than in previous years. The result is that stocks are getting badly assorted, and makers are getting a little behind in their delivery of some classes. The English market, according to cables received to-day, is steady, and no material change is anticipated. Many of the mail advices received from England continue to belittle the new duties, and complaints are frequent and bitter. Although nearly all acknowledge that Canada has a perfect right to fix her own customs duties, they say that as she has asked for help from the mother country in times past, and will doubtless do so in the future, that it is a pity for her to destroy a trade which has existed for years to the mutual benefit of both countries. Some of the writers say that the iron duties especially are likely to lead to the establishment in England of fair trade, by which Canadian products would be heavily taxed, or indeed practically excluded. Many of the manufacturers in the city complain bitterly that Montreal's interest has not been considered at all in the alterations.

Wool.—The London wool sales, which took place this week, were well attended. Competition was lively and values were well held. The total sales were 11,500 bales; Cape of Good Hope scoured sold at 1s 3d to 1s 7½d; do. greasy 8d to 10½d; Natal, scoured, 1s 2½d to 1s 8½d; do. greasy, 6½d to 8½d. The largest buyers were Americans and French.

TORONTO WHOLESALE MARKETS.

(Revised by Telegraph.)

TORONTO, June 29, 1887.

There has been a moderate movement in merchandise this week, but with no special features. The stock market has been quiet, with some irregularity in prices. Following are the closing bids as compared with last Thursday:

Banks.	Bid June 28.	Bid June 29.	Loan Cos.	Bid June 28.	Bid June 29.
Montreal..	232½	231	Can Per.....	205	206
Toronto...	205	204½	Freehold.....	164	165
Ontario...	121½	121½	Western Can....	185	185
Merchants	131½	130	Bldg. & Loan...	108	108
Commerces	119½	117	Farmers Loan...	117	117
Dominion.	213½	213	Land'n & Can'd	155	155
Hamilton.	139	138	Landed Credit...	130	130
Standard.	128	128	National Inv....	103½	103½
Federal...	105½	105	Ontario Loan...	121	121
Imperial...	137½	137	Hamilton Prov.	121	121
Molson's...	....	....	Imperial Sav...	115	115

BUTTER.—The market is quiet and featureless. Trade is confined to small lots. Eggs are coming in more freely, and close rather easier. Dealers pay 13c. Cheese is quiet and prices steady.

DRUGS.—A good trade doing. Opium higher at \$5.30 @ \$5.50; Buchu leaves easier at 20c.

FLOUR AND GRAIN.—Flour dull with trade demoralized, and quotations are nominal. Superior extras are quoted at \$3.75, and extras at \$3.65. Patents rule at \$3.80 to \$4.25, according to quality. Wheat very dull, with buyers holding off. No. 2 fall and No. 2 red winter are quoted at 83c to 84c, No. 2 spring at 82c, and No. 1 spring at 84c. Oats are quiet, with prices rather easier. Western sold at 32c and 31½c on track, and eastern at 30c. Peas steady, with sales of ear lots of No. 2 at 56c. Canadian corn sold at 53c on track on Monday.

GROCERIES.—Business is fair, and prices generally firm. Sugars higher, granulated now quoted 6½c@7c, and Paris lump 7½c. Teas steady. Fruits quiet, with Valencias at 6½c, and currants at 5¼c@6c.

HARDWARE.—There is a quiet trade and prices steady.

LEATHER.—Orders from country and city dealers are fair, and prices rule a little firmer in some cases.

LIVE STOCK.—Exporters are discouraged at low prices in Britain, and buyers are confined to those who have contracted for space on vessels. Sales of good to choice steers for shipment are being made at 4c@4½c per lb. and bulls at 3¼c@4c.

PROVISIONS.—Trade is very flat and prices unchanged.

Wool.—Fleece is not offering as freely as usual this season, and prices are firm.

SPECIAL NOTICES.

A CANADIAN PAINT HOUSE.

On a recent visit to Montreal, Canada, the writer visited the extensive paint works of William Johnson & Co., which, from a small beginning, has rapidly grown into, what is

Leading Wholesale Trade of Montreal.

CARSLEY & CO. LTD.

93 St. Peter St., Montreal,

AUTUMN, 1887.

Our Travellers leave about 27th inst. on their placing trip, with a complete range of Samples, representing the latest novelties in FANCY and STAPLE GOODS, from the European, American and Home Markets, to which your attention is respectfully invited.

CHANGE OF TERMS.

Being convinced, after several years' experience of selling on 30 days and four months time, that the former system is more satisfactory to both buyer and seller, we have decided to return to the 30 days terms. (The longer the terms the more numerous the losses.)

This change of terms, together with increased facilities for buying, places us in a position to give the best possible value.

Thanking you for past favors, we confidently solicit a share of your Autumn and Winter purchases.

TERMS, after July 1st: Six off for prompt Cash; Five off for 30 days.

Goods bought between July 1st and September 30th, dated as October 1st.

CARSLEY & CO.,

93 St. Peter Street,

MONTREAL

AND

18 Bartholomew Close,

LONDON, ENGLAND.

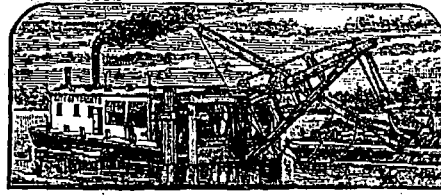
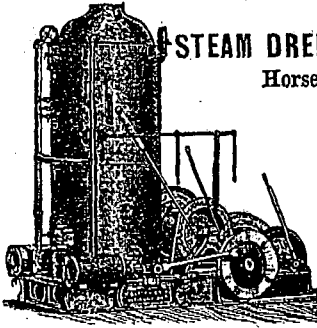
M. BEATTY & SONS,

WELLAND, ONTARIO.

STEAM DREDGES AND DERRICKS, HOISTING ENGINES,

Horse Power Hoisters and Stone Derrick Irons,

Centrifugal Pumps and other plant for contractors' use.



now, the largest painting establishment in the Dominion.

The founder of these works, Mr. William Johnson, began his business career in 1868. He was the first to introduce colors ground in Japan to the notice of the carriage painters of Canada, and by canvassing, personally, every painter from Halifax to Windsor, he soon succeeded in controlling a very nice business for this line alone.

Extending the field of his operations, he secured certain European agencies, and in 1880 became the general manager of the Canadian branch, for Messrs. Lewis Berger & Sons Limited, of London, England, who, about that time, began in Montreal, the manufacture of white lead, paints and colors, and in 1882, Messrs. Lewis Berger & Sons, selling out to him their entire manufacturing interest in Canada, he became possessed of the nucleus of his present enterprise.

Mr. Johnson, then devoted himself with renewed energy and increased experience, to the production of goods of such excellent quality, as he knew would meet a growing want and command a ready sale, thereby affording him the means of developing the industry which he had secured in its comparative infancy. It is needless to say that there were difficulties to overcome, before he succeeded in building up this business into the magnificent proportions in which it now stands—and it may well be said, he labored so as to deserve—success.

These works, enlarged upon the original Lewis Berger & Son's factory, are situated on the Lachine canal, close to the St. Gabriel locks. The main buildings extend from William street to the canal bank, a distance of 300 feet long by 150 feet wide. On entering from William street, a broad roadway leads straight through the works to the canal, where boats, barges, and, in fact, craft of every description, both steam and sail, are found unloading their cargoes of raw materials, or taking in their freight of the manufactured article. These raw materials are carried into their respective departments by means of immense power hoists, and thence distributed through the various buildings.

Accompanied by the courteous and enterprising Mr. Johnson, we enter the factory from the canal bank, to inspect the white lead and zinc department, where ponderous granite rollers, like the mills of the gods are grinding "slowly, yet they grind exceedingly small." On the floor above we counted no less than ten mixers, huge machines of great weight. Such is the labor saving of these mixers that one man alone is needed to attend to each, although the daily output of the lead mills and mixers is over ten tons. Imagine the quantity, 20,000 pounds of white lead and zinc, not to mention colored paints, manufactured on this flat in a day, and ground to

that degree of fineness which is absolutely necessary to perfect these goods.

This department has grown year by year, and to-day "Johnson's Decorators" and "Genuine" White Leads are familiar names to the consumers in Canada, and these brands, on account of their purity and fineness, have a demand and reputation in the trade as yet unattained by other goods of like nature. Our attention is directed to several reservoir tanks holding many thousand gallons of oil pumped by machinery to this upper storey, to be distributed through pipes to any part of the works for manufacturing purposes.

Leaving this floor, with its lead mills, mixers, and enormous oil tanks, we are conducted to the "Coach Color Grinding Department," where a long row of patent mills are busily grinding every shade of color, both for coach and decorative work. Previous to the year of 1885, the Canadian paint trade had been supplied with coach colors of various American brands; and although several ineffectual attempts had been made, it remained with William Johnson & Co., of Montreal, to make a perfect success of manufacturing superfine coach colors in Canada.

Having acquired experience, as Canadian grinders of the leading brand of colors in use in the United States, it was found necessary to still further improve the quality of the these goods. Accordingly, this firm entered into a hitherto untried field of industry in Canada, viz., the manufacture of dry colors, and established a complete laboratory and color works, placing them under the management of practical chemists and color-makers. Neither pains nor expense were spared to complete this important work, which, as soon as perfected, enabled them to procure pigments that for brilliancy of color, strength and purity, stand to-day without rivals. Having accomplished so much in the color line, they launched successfully into the manufacture of coach colors in Japan, using the productions of their own factory exclusively; thereby placing themselves far in advance of those concerns, which are merely grinders of paints. In order to make a complete success of the coach color business, the making of their own pigments, the making of their own Japan was a necessity, as only by such means could absolute uniformity be secured, an important requisite in the making up of the formulas for the various colors, where fractions of ounces count. The machinery used in the grinding of these colors is the most improved and latest paint machinery invented, and its equal is possessed by few paint grinders on this continent.

As the coach painter and the house painter are associated commercially and fraternally, so in this establishment the manufacture of coach colors in Japan and of house decorative

ERNEST DELAUNAY,

PARIS. -- MONTREAL.

IMPORTER OF

DRY GOODS.

BLACK

Cachemires and Merinos

A SPECIALITY.

1689 NOTRE DAME STREET,

MONTREAL.

23 Rue des Petits Hotels, PARIS.

colors in oil seem to go hand in hand. The mills for these prints are somewhat similar, and placed in the same department.

To meet the wants of the house painter, who is every day becoming better educated and more particular in his requirements, this firm is manipulating and grinding their pure colors in oil, with the same care and under the same supervision bestowed upon their superfine coach colors. Thus the house painter has at his command, not only a variety of brilliant shades, but a guarantee that he can make successfully the combinations he requires, and feel perfectly confident that, having once made a color that pleases his fancy, he can produce exactly the same tint again by using the same proportions of Johnson's pure colors.

Nearly all the material used in the manufacture of these goods is a European product—durable in the United States, and free in Canada. Thus it appears that William Johnson & Co. are in a position to offer their fellow Canadians a better article than American manufacturers' at the same price. It is therefore a small matter for wonder that in so short a time "Johnson's Superfine Coach Colors" and "Johnson's Pure Colors in Oil," have virtually superseded all such goods formerly imported, and that, as a just endorsement of the favor which they receive, these manufacturers were awarded the Bronze Medal of the Industrial Exposition Association, Toronto, 1886, and also the Grand Gold Medal "for excellence of quality," at the Dominion and Provincial Exhibition, Sherbrooke, 1888.

Descending by one of the convenient elevators to the basement of the main building, we find several large mills grinding dry colors, especially burnt ivory. This is the first reduction of the dry black, which remains to be ground again, in water, and subsequently dried and ground, before the final grinding in Japan or oil.

Here, also, we find a mammoth putty mill or chaser, whose enormous weight rests upon rock bottom. The capacity of this mill is one ton of putty to each batch, or ten tons a day. Some thirty feet above this mill are placed steamheated beds, for the purpose of drying the whitening which, with oil, constitutes the one and only brand of "Johnson's Pure Putty."

ESTABLISHED 1857.

JAMES DUGGAN & SONS,
Auctioneers & Commission Merchants

CITY MARKET BUILDING,

HALIFAX, N.S.

Facilities for the disposal of Live Stock, Farm Produce
Bankrupt Stocks, &c.

Consignments solicited.

WILLIAM CAMPBELL,

(Late of Campbell & Fowler),

MANUFACTURER OF

Car and Carriage Springs,

Axles, Edge Tools, &c.

OF EVERY DESCRIPTION,

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

SAINT JOHN, N. B.

WONDERFUL!

NOVEL!



PAPER BOTTLES.

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

THOMAS' LIQUID BLUING

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

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

We are informed that these heating beds or kilns, hold some forty barrels of whiting, which is shot down from them through spouts, to the putty mill below.

Returning to daylight, we pass to a three-storey extension building, where the chemical department of the works commands our attention. On the level of the first floor are placed the vats in which the chemicals used to produce the various colors are dissolved. Each of these vats is supplied with water faucets and steam boiling apparatus. Some of these we notice in active operation, the coloring solution boiling violently, while the injurious gasses are carried away by a current of air created by exhaust fans. From these vats the solutions are run into huge tanks placed all around a spacious room on the first floor below, where by chemical action the colors are precipitated from them and assume the form of fine particles suspended in water. These particles after standing several hours, days or weeks, according to the nature of the precipitate, settle to the bottom of the tank and the water above, containing the waste chemicals, is drawn off with siphons, leaving the particles, the real color mass, in a semi-



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

HENRY TORRANCE, Manager, Brockville, Ont.

BROCKVILLE
CHEMICAL
AND
Superphosphate
Co'y (Limited).

MANITOBA HARD WHEAT
FOR SEED.

Red and White Fyfe Wheat carefully selected, in lots to suit purchasers. Also, all sorts of Manitoba Wheat for the milling trade.

Address

A. G. McBEAN,

17 St. Sacrament St.,

Or, P. O. Box 1299,

McBEAN BROS., MONTREAL.

P. O. Box 1275,
WINNIPEG, Man.

BELLS!

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

Special Bells made to order.

C. O. CLARK,

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

SUCCESSOR TO O. L. CLARK.

ST. JOHN BOLT & NUT COMPANY,

—MANUFACTURERS OF—

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

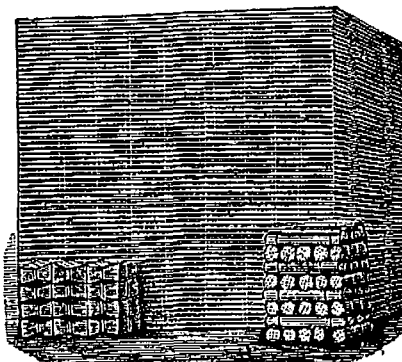
ST. JOHN, N.B.

liquid form. After this mass has been repeatedly washed with pure water it is run down to the lower floor, where we find eight filter presses with their canvas wrappings and pumps attached, all worked by power, taking up this color and pressing it into square moist cakes fit for package as pulp or temper color, or ready for the trays on which it is conveyed to the drying rooms. These rooms are fitted throughout with shelves and heated by steam coils to a temperature of 120 to 150 degrees, the air being constantly changed by the operation of exhaust fans. Thus the colors become perfectly free from moisture, and are ready for grinding. In the store rooms adjoining, a large quantity of various colors, prepared in the above manner, are continually stocked; the numerous greens, free from arsenic, from the bright French permanent green and "ever-green" to the darker Brunswick, and the different yellows from the lightest and gayest chrome to the more sombre shades, together with the vermilion, other reds and blues, are here to be seen packed in bulk, ready either for disposal in their dry state, or for conversion into paints in the grinding mills.

Realizing that time is fleeting, and entertaining some consideration for our worthy guide—whom we have taken from the many duties, which his extensive business must

GILMOUR & CO.

TRENTON, ONTARIO.



MANUFACTURERS OF AND DEALERS IN

Lumber, Laths, Shingles, Etc.,

DRESSED LUMBER

AND MOULDING

A SPECIALTY.

Orders delivered to any point by rail or water.

Correspondence solicited.

impose—we reluctantly leave the chemical department, with its mysterious compounds, and take our way to the warehouse and office, situate on William street. Through the buildings up stairs and along the factory, passing the massive and complicated shafting, in and out of the tinsmiths shops, and canning departments, passing the boiler rooms, where two large boilers supply the enormous quantity of steam required for heating and boiling throughout the factory, we reach the front building, where, mounting by the elevator, we pass in review the several flats, either stored with the manufactured article, in a variety of beautifully labelled packages, or occupied as advertising rooms, where employment is given to artists and designers, and where an endless assortment of show-cards, signs and circulars are stored. The thoroughly equipped laboratory of the house is also situated in this building, and from its appearance we infer that is in keeping with the many demands made upon it.

On the ground floor we find the shipping department, with its storage of drums, barrels, kegs and irons, ready for shipment and bearing marks and addresses of customers from all points, from Victoria, B. C., to Halifax, N. S.



MACFARLANE & PATTERSON,
MANUFACTURERS OF
Suspenders, Ladies' Belts, &c.

WHOLESALE DEALERS IN
MEN'S FURNISHINGS.
Manufacturers of the Celebrated **HEART BRACE**
427 ST. JAMES ST., MONTREAL.

J. CRADOCK SIMPSON,
Real Estate and Investment Agent,
MONTREAL, CANADA.

Real Estate Bought and Sold on Commission,
Business and Manufacturing Properties a Specialty.
Estates Managed for Owners and Trustees,
Investments made, and watched, for Capitalists.

REFERENCES—Any of the Banks in Montreal

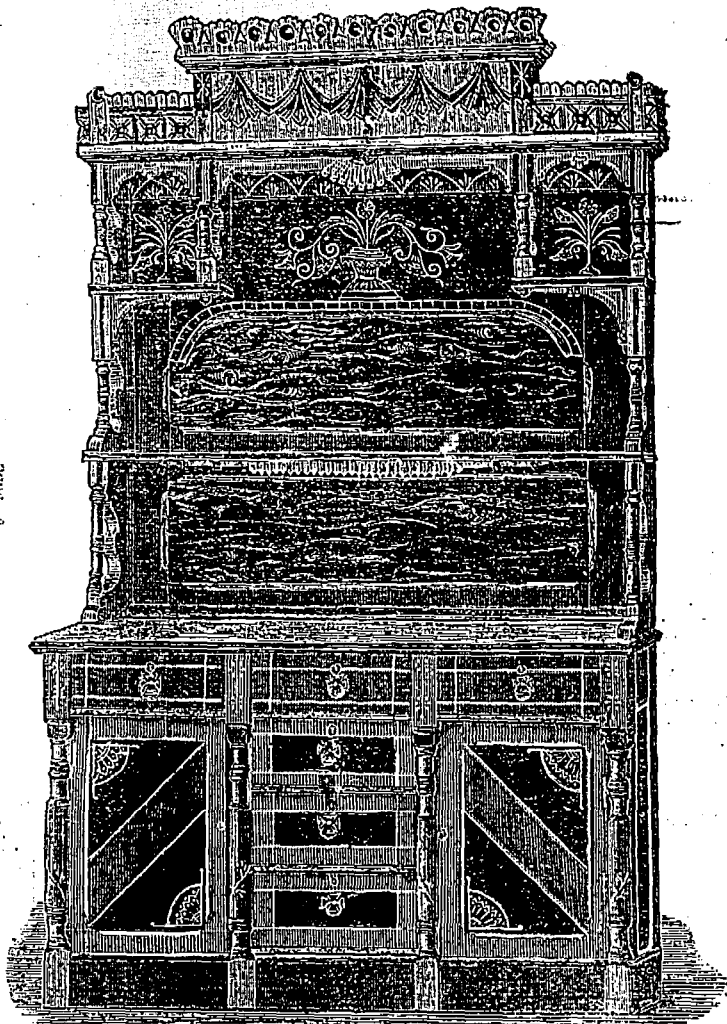
Excelsior Mnfrs. and Refiners
COMPANY,
66 Pearl Street, TORONTO,
Sole Manufacturers of
Dewar's Hammer Hardening Anti-Friction Metal.

Send for list of Testimonials, &c.

In this progressive age important industries are considered as intermediary or secondary. It is only upon investigating such works as these that we realize their full importance, and the invaluable position they occupy in commerce, art and science.

Messrs. William Johnson & Co. are to be congratulated upon the extent of their works, and the initiatory steps they have taken in the manufacture of goods previously imported into Canada and they deserve the generous support of Canadians and others in their laudable ambition to establish a reputation for producing the best colors and paints in the world.—*Painters' Magazine.*

Attention is drawn to the advertisement of Messrs. J. W. Paterson & Co., makers of tarred felt and paper, who are much the largest manufacturers of their line in Canada. Their manufactured list is a large one, and includes tarred felt, tarred paper, tarred sheathing, building paper, carpet felt, asphalt roof paint, rubber roof paint, coal tar, roofing pitch and cement. Their fine new works erected since their great fire are very extensive. Some idea of the volume of business done by them may be had from the size of their factory, which covers an entire block. Their business transactions extend all over Canada.



Daniel Knechtel, Propr.,
HANOVER, ONT.,
Manufacturer of Fine and Plain Bedroom

KNECHTEL'S FURNITURE MANUFACTORY,
Furniture, Dining Room Furniture, Chairs, &c. Send for Price Lists.

W. C. HIBBARD,

MANUFACTURER OF

TELEPHONES,

Electric Bells,

Annunciators,

BURGLAR ALARMS.

Gas-Lighting

APPARATUS.



Cotton and Silk
COVERED

MAGNET WIRES,

WATER-PROOF

Insulated Wires
and Cables,

ELECTRIC CORDAGE,

AND ALL

Electric Supplies.

Office & Factory: 36 & 38 St. Dizier St., MONTREAL.

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), 300,000
Resources Over - 800,000
*Deposit with Dom. Gov't, - 57,000

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 \$850,000 have been paid in Claims to Employers.

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

HEAD OFFICE:

157 St. James St., MONTREAL.

EDWARD RAWLINGS,
Managing Director.

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

Loading Wholesale Trade of Montreal

COCHRANE, CASSILS & Co.

MANUFACTURERS OF

BOOTS & SHOES

WHOLESALE,
CORNER OF

Craig & St. Francois Xavier Sts.,
MONTREAL.

SHAW BROS. & CASSILS,
TANNERS

AND DEALERS IN

HIDES AND LEATHER,
426 and 428 Notre Dame Street,
MONTREAL.

THOMPSON & Co.,

Boot, Shoe & Slipper
MANUFACTURERS,
712½ to 716 Craig St., Montreal.

USE

Auld's Mucilage.

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

E. AULD, Manufacturer, 759 Craig St., Montreal.

STOCKS AND BONDS.

NAME.	Par Value	Capital Subscribed.	Capital paid-up	Rest.	Div. last 6 Ms.	Dates of Dividends.	Per Cent Prices June 29	Cash value per Sh
Brit. North America...	\$243½	\$4,866,666	\$4,866,666	1,101,630	3½	4 Jan 4 July	142½	947 7½
Can. Bank Commerce...	50	6,000,000	6,000,000	1,600,000	3½	2 Jan 2 July	110½	88 25
Central...	100	500,000	500,000	45,000	3	24 Aug 1 Mar	.....	.....
Commercial, Manitoba...	.....	500,000	270,000	20,000	3½	2 May 2 Nov	.....	.....
Commercial, Nfld.	.....	306,000	.....	80,000	.....	.....	.....	.....
Commercial, Windsor...	40	500,000	280,000	65,000	3½	.....	.....	45 20
Dominion...	50	1,500,000	1,500,000	1,070,000	10	1 May 1 Nov	113½	106 75
Du Peuple...	50	1,200,000	1,200,000	240,000	3	3 May 3 Sept	111½	95 75
Eastern Townships...	50	1,479,500	1,456,135	425,000	3½	2 Jan 2 July	122	61 00
Exchange, Yarmouth...	70	280,000	245,010	80,000	3	1 Feb 1 Aug	86	60 20
Federal...	100	1,250,000	1,250,000	150,000	3	1 June.....	165½	165 25
Halifax...	20	500,000	500,000	70,000	3	.....	138	21 60
Hamilton...	100	1,000,000	1,000,000	340,000	4	2 June 1 Dec	138	138 00
Melsons...	100	710,100	710,100	100,000	3	2 Jan 2 July	96	96 00
Hochelaga...	100	1,500,000	1,500,000	550,000	4	2 Jan 1 July	137½	137 50
Imperial...	25	500,000	500,000	140,000	3	2 June 2 Dec	74	38 50
Jacques Cartier...	100	1,000,000	219,569	50,000	3½	2 Jan 2 July	.....	.....
London...	100	5,799,200	5,799,200	1,700,000	3½	2 June 1 Dec	131	131 00
Merchants' Can...	100	1,000,000	1,000,000	120,000	3½	1 Aug 1 Feb	108½	108 50
Merchants, Halifax...	50	2,000,000	2,000,000	800,000	4	1 April 1 Oct	140	70 00
Montreal...	200	12,000,000	12,000,000	6,000,000	5 & 26	1 June 1 Dec	231½	463 50
Nationale...	50	2,000,000	2,000,000	.....	2	1 May Nov	66	33 00
New Brunswick...	100	500,000	500,000	350,000	4	1 Jan 1 July	210	210 00
Nova Scotia...	100	1,114,300	1,114,300	360,000	3½	1 Feb.....	140	140 50
Ontario...	100	1,500,000	1,500,000	525,000	7	1 June 1 Dec	122	122 00
Ottawa...	100	1,000,000	1,000,000	260,000	3½	1 June 1 Dec	126	126 00
People's of Halifax...	25	600,000	600,000	40,000	24	Feb Aug	98	19 60
People's of N. B.	50	.....	150,000	.....	.....	.....	100	50 00
Quebec...	100	2,500,000	2,500,000	325,000	3½	1 April 1 Oct	104	104 00
St. Stephen's...	100	200,000	200,000	25,000	2½	.....	.....	.....
Standard...	50	1,000,000	1,000,000	300,000	7	2 Jan 2 July	127½	63 75
Toronto...	100	2,000,000	2,000,000	1,250,000	8	2 June 1 Dec	205	205 00
Traders...	.....	500,000	496,395	10,000	6	.....	.....	.....
Union, (Halifax)...	50	500,000	500,000	40,000	2½	.....	100	50 00
Union of L. C.	100	1,200,000	1,200,000	.....	3	2 Jan 2 July	91	91 00
Ville Marie...	100	500,000	477,530	20,000	3½	2 June 1 Dec	90	90 00
Western...	.....	500,000	326,234	35,000	3	.....	.....	.....
Yarmouth...	100	200,000	300,000	30,000	3	.....	107½	107 50
Agri. Sav. and Loan Co.	50	600,000	578,313	67,000	4	.....	118½	59 25
Brit. Can. Loan & Inv. Co.	100	1,350,000	287,066	27,000	3	1 Jan 1 July	100	100 00
Brit. Mortg. Loan Co.	100	450,000	223,771	30,000	3½	.....	106	106 00
Building and Loan Assoc.	25	750,000	750,000	90,000	3	.....	108	27 00
Canada Cotton Co.	100	750,000	697,900	.....	1½ qly	2 Jan 2 July	75	75 00
Canada Landed Credit Co.	50	1,000,500	663,990	125,000	4	2 Jan 2 July	132	66 00
Can. Perm. Loan and Sav.	50	3,000,000	2,200,000	1,100,000	6½	1 Jan 1 July	212	106 00
Can. Sav. and Loan Co.	50	700,000	650,410	120,000	4	.....	126	63 00
Dominion Sav. and Inv. Co.	50	1,000,000	873,205	157,000	4	30 July 31 Dec	114	57 00
Dominion Telegraph Co.	50	1,000,000	1,000,000	.....	3	15 Jan and Qly	82	41 00
Dundas Cotton Co.	100	500,000	500,000	.....	.....	.....	58	53 00
Fatmer's Loan and Sav. Co.	50	1,057,250	611,430	75,857	4	.....	117	58 50
Freehold Loan and Sav. Co.	100	1,876,000	1,000,000	450,000	5	1 June 1 Dec	165	165 00
Hamilton Prov. and Loan	100	1,500,000	1,100,000	155,000	3½	2 Jan 2 July	121	121 00
Home Sav. and Loan Co.	100	1,000,000	1,000,000	40,000	3½	.....	.....	.....
Hochelaga Cotton Co.	100	2,000,000	850,000	.....	.....	.....	135	135 00
Huron & Erie Loan Soc.	50	1,500,000	1,100,150	301,000	5	1 Jan 1 July	159½	79 75
Huron & Lambton Loan Co.	50	350,000	230,000	32,000	4	.....	.....	.....
Imperial Loan and Inv. Co.	100	529,850	611,704	85,000	3½	8 Jan 8 July	118½	118 50
Landed Banking and Loan	.....	700,000	424,604	40,000	3	2 Jan 2 July	.....	.....
Land. & Can. Loan and Ag.	50	400,000	560,000	250,000	5	15 Mch 15 Sept	155	77 50
London Loan Co.	50	665,000	550,000	50,000	3	31 Dec 30 June	112½	56 25
London and Ont. Inv. Co.	100	2,250,000	480,000	80,000	3½	2 Jan 2 July	116	116 50
Manitoba Inv. Assoc.	100	100,000	100,000	3,000	4	.....	.....	.....
Manitoba Loan...	100	518,900	.....	.....	5	.....	102	102 00
Montreal Telegraph Co.	40	7,000,000	2,000,000	.....	4	2 Jan and Qly	94	37 80
Montreal City Gas Co.	40	2,000,000	1,876,752	.....	6	15 April 15 Oct	216	86 40
Montreal City Pass. Ry. Co.	100	600,000	60,004	.....	4	6 May 6 Nov	221	110 50
Montreal Cotton Co.	50	800,000	800,000	.....	.....	.....	118	118 00
Montreal Building Assoc.	50	800,000	800,000	.....	2 qly	.....	113	13 50
Montreal Loan and Mortg.	50	1,000,000	39,812	106,000	0	15 Mch 15 Sept	107	53 50
National Investment Co.	100	1,700,000	418,000	22,500	2½	31 Dec 30 June	166½	106 25
N. S. Sugar Refinery	500	350,000	50,000	.....	3	2 Jan 2 July	99	295 00
Ont. Indus. Loan and Inv.	.....	479,800	235,135	27,000	3	30 June 31 Dec	.....	.....
Ont. Investment Assoc.	50	2,665,600	700,000	500,000	4	1 Jan 1 July	122	61 00
Ont. Loan and Deb. Co.	50	2,000,000	1,200,000	300,000	3½	1 Jan 1 July	115	57 50
People's Loan and Deb. Co.	50	500,000	487,048	42,000	3½	1 Jan 1 July	38	19 00
Real Est. Loan and Deb. Co.	50	500,000	346,213	.....	3	.....	.....	.....
Rochelleu and Ont. Nav. Co.	100	1,619,000	1,619,000	.....	3	9 Feb 15 Sept	58	58 00
Royal Loan and Sav. Co.	50	500,000	410,515	24,000	4	1 Jan July	130	65 00
Starr Mfg Co., Halifax	100	200,000	200,000	.....	3	March	80	80 00
St. Paul, M. & M. Ry.	100	.....	.....	.....	4	1 Feb and Qly	119	134 00
Toronto City Gas Co.	50	800,000	800,000	.....	2½	1 Feb and Qly	123	61 50
Union Loan and Sav. Co.	50	600,000	580,360	280,000	4	1 Jan 1 July	134½	67 12½
Western Can. Loan & Sav.	50	2,000,000	1,200,000	.....	.....	8 Jan 8 July	190	95 00

PEARS'

The Famous English Complexion

SOAP.

J. PALMER & SON,
1745 Notre Dame St., Montreal,

SOLE AGENTS FOR CANADA:

Send for Price Lists,

A. RAMSAY. ALEX. MANSON.

A. RAMSAY & SON,

IMPORTERS OF

PAINTS, OILS, COLORS,
AND ARTISTS' MATERIALS.

English & Belgian Sheet and Polish Plate Glass.
MANUFACTURERS, ETC.

Agents for Wright & Bull, Birmingham; Windsor & Newton, London; Sharratt & Newth, London; Petit Aine, Paris; Fourcault, Frison & Co., Belgique.

WAREHOUSE: 37, 39 & 41 Reccollet St.,
FACTORY: Inspector Street,
MONTREAL.

A Merchant of Central Ontario

WHO TRIED TO SAVE

\$2.00 - A - YEAR

BY DISCONTINUING THE

JOURNAL OF COMMERCE,

Expecting to borrow his Neighbor's Paper, has discovered his mistake.
He finds that he

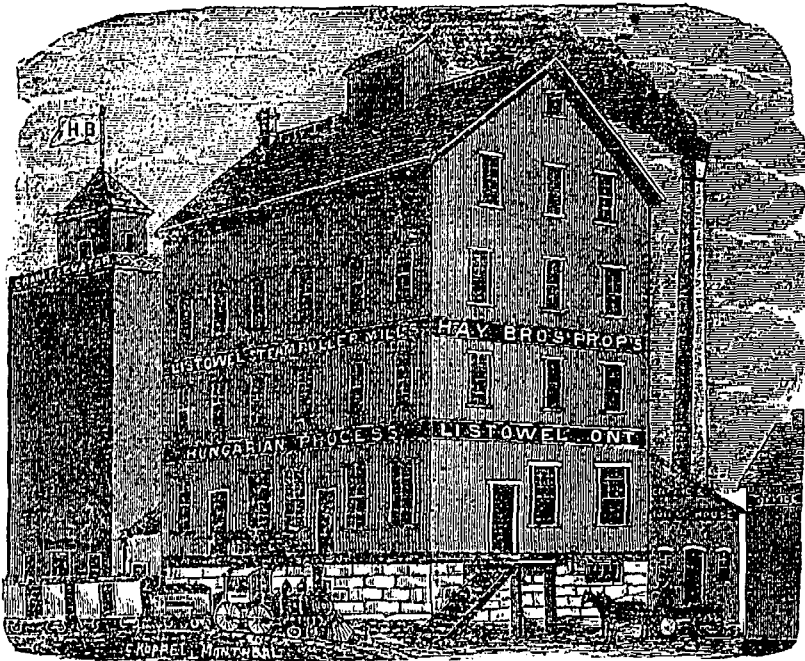
LOST ABOUT \$75

In making a recent Purchase of Goods, the Neighbor
having lent the paper to a Commercial Traveller.



Listowel Steam Roller Mills,

HAY BROS., PROPRIETORS,
LISTOWEL, - - - - ONT.



Choice Winter and Red Wheat Flours:

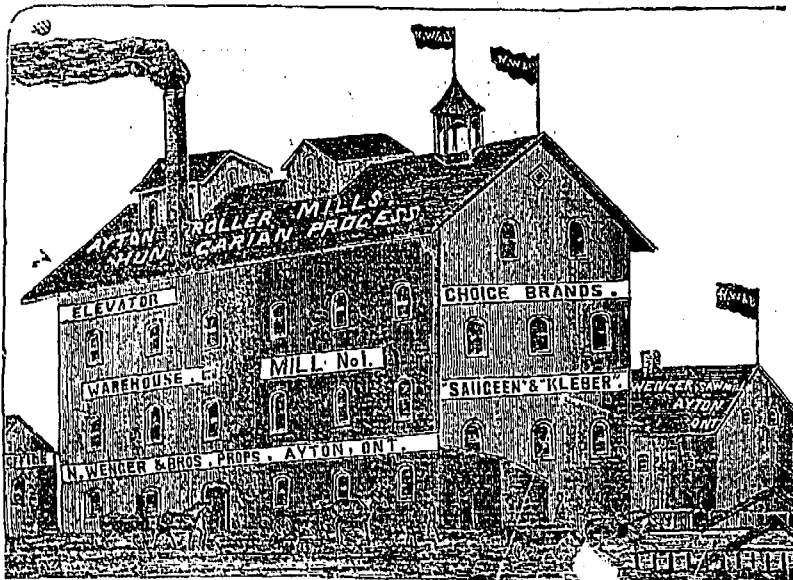
CAPACITY 250 BARRELS PER DAY.

Send for samples and prices.

AYTON ROLLER MILLS.

N. Wenger & Bros., Propr's,

AYTON - - - - - ONT.

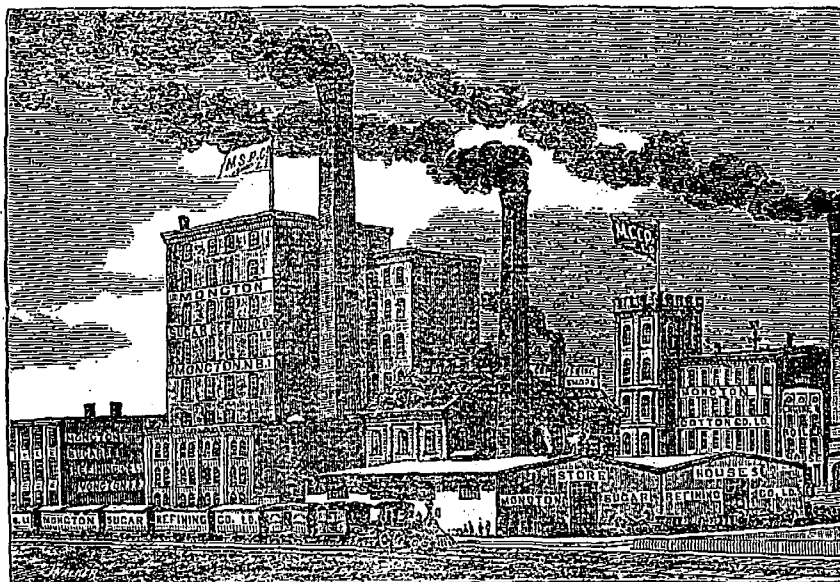


Capacity, 200 Bbls. per Day. Special Brands: "Saugeen" and "Kleber."

Choice Winter Wheat Patents.

Send for Samples and Prices.

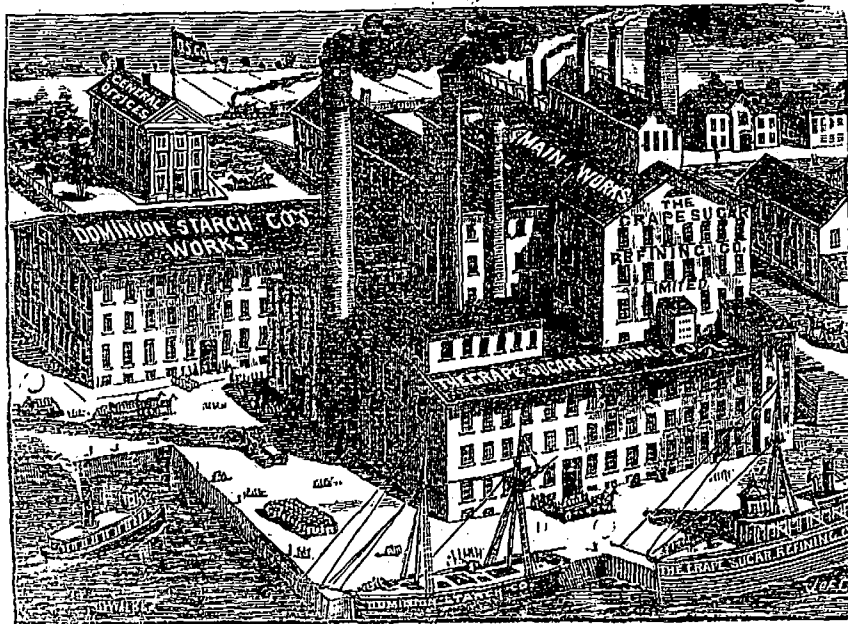
SECURITIES.		Montreal June 11.
Canada Gov. 4 p. c. Intercol. Ry. 1903-8.	Gua. Rupert's Land Loan 4 p. c. bds. 1904.	108
Gua. 4 p. c. 1910.		107
Gua. 4 p. c. 1913.		102
British Columbia, 1894, 6 p. c.		107 1/2
July, 1907, 6 p. c.		124
Canada, 4 p. c. loan, 1910-35.		125
3 1/2 p. c. loan, 1909-34.		105 1/2
Dcb. 1903-34.		98
Dom. Ry. Loan 1908, 5 p. c.		98
1904-5-6-8, 4 p. c.		116
1904-5-6-8. Insc. stk. 4 p. c.		106
106		106
Sbs	Railway & other Stocks.	June 11.
	New Brunswick 6 p. c. 1886-91.	100 1/2
	Nova Scotia 5 p. c. 1886.	102
	Quebec Province, 1904 5 p. c.	110
	Do do 1906 5 p. c.	110
	Iss Paris, 1918.	105
	ster. bds. so. all pd. 1912	113
100	Atlantic & St. Lawrence Sbs 6 p. c.	all
10	Buffalo and Lake Huron.	121
100	Do 5 1/2 p. c. 1st Mort.	100
100	Do 2nd. Mort.	129
300	Can. Central 5 p. c. 1st M. Bds Int. guar. By Gov.	110
	Canadian Southern 1st Mort 3 p. c.	104
100	Canadian Pacific \$100.	63
	Chi. & G. T. R. 6 p. c. 1st M. Coup 190.	
	Grand Trunk Junc. Ry. 5 p. c.	
100	bonds.	100
100	Grand Trunk of Canada ord stock.	100
100	2nd. equin. mtg. bds.	141
100	1st. pref. stock.	128
100	2nd. pref. stock.	79 1/2
100	3rd. pref. stock.	65
100	5 p. c. perp. deb. stock.	34 1/2
100	4 p. c. perp. deb. stock.	116 1/2
100	Great Western shares.	100
100	5 p. c. pref.	93 1/2
100	5 p. c. deb. stock.	115
100	6 p. c. bds., 1890.	111
100	Hamilton and N. W.	107
100	M. of Canada Stg. 1st Mort 5 p. c. con. mtg. so.	108
100	Montreal and Champlain 5 p. c. 1st mtg. bds.	106
	Montreal & Sorel, 6 p. c. 1st mtg. at \$97 sor.	15 1/2
00	N. of Canada 5 p. c. 1st Pref Bonds	100
	Do 6 p. c. 2nd. do	110
	3rd pref. bonds A.	100
	3rd pref. bonds B.	100
00	Northern Extension, 6 p. c. guar.	107
00	Do do 6 p. c. Imp.	107
00	Quebec Central 5 p. c. 1st mtg. bds. T. G. & B. 6 p. c. bonds 1st Mort	87
100	Well, Grey & Bruce, 7 p. c. Bds. 1st Mort.	102
00	St. Law. and Ott. 6 p. c. Bds.	87
Telegraphs.		
00	Anglo-American stock.	36 1/2
	preferred.	59
	deferred.	15
30	Direct U. S. Cable Co. shares.	9 1/2
Banks.		
100	Bank of British Columbia.	31
	new issue at 2 prim.	15 1/2
100	Bank of British North America.	73
Municipal Loans.		
100	City of London (Ont) 1st pref. 5 p. c. 6 p. c. Water-Works, 1893.	107
100	City of Montreal, 5 p. c. stg. 1904.	112
	5 p. c. stg., 1909.	110
100	City of Ottawa, 6 p. c. stg. redcom 1893.	110 1/2
	1901.	111
	1895.	111
100	City of Quebec, 6 p. c. con. 6 p. c. redcom 1893.	111
	6 p. c. redcom 1905.	119
	1878, redcom 1908.	119.
100	City of Toronto, 6 p. c. stg. Water-Works deb., 1904.	114
	6 p. c. stg. con. deb., 1896-7.	125.
	5 p. c. gen. con. deb., 1919.	116.
100	City of Winnipeg, 6 p. c. 4 p. c. stg. bonds.	114.
	deb. scrip. 1907.	104.
	5 p. c. deb. scrip., 1914.	120.
		110.
		109.
Miscellaneous Companies.		
100	Canada Company.	91
100	Canada North-West land Co.	3.
100	Trust & Loan Co., of Canada.	5
	do do new issue.	2 1/2
100	Hudson Bay.	25 1/2
100	Land Corporation of Canada.	1 1/2



THE MONCTON
Sugar Refining
 COMPANY [LIMITED],
 MANUFACTURERS OF
GRANULATED
 AND
YELLOW EXTRA 'C'
SUGARS,
 ETC., ETC.

JOHN L. HARRIS, JOHN MCKENZIE
President. Secretary.
 O. P. HARRIS, *Treasurer.*
MONCTON, N.B.

THE GRAPE SUGAR REFINING CO. OF CANADA [LIMITED.]



Authorized under Letters Patent.
CAPITAL, - - \$200,000.

JOHN MacLAREN, M. H. MILLER,
Treasurer. Manager.

MANUFACTURERS OF
GRAPE SUGAR,
GLUCOSE,
 and Steam Refined Syrups.
Confectioners' Glucose, &c.

WALKERVILLE,
 Ontario.

VIENNA BAKING POWDER.

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



ESTAB-
 LISHED
 1871.

S. H. & A. S. Ewing, Props., St. James Street,
 MONTREAL.

ROBERT GARDNER & SON,

Manufacturers and Dealers in
BISCUIT AND CONFECTIONERS' MACHINERY,
 Steam Engines, Shafting Hangers and Pulleys, etc.

In stock, a general assortment of
GO LIER CELEBRATED ENGLISH ROLLERS AND FRUIT DROP MACHINES
 Of various patterns and styles

Also Reel Ovens, Biscuit Machines, Brakes, Mixers for Hard Dough, Soft Dough and Bread, Wire and Steel
 Pans, and Biscuit Manufacturers' Supplies generally.

Nazareth, Brennan and Dalhousie Sts., MONTREAL.

JOHN BERTRAM & SONS,

CANADA | TOOL | WORKS.

DUNDAS, ONTARIO.

MACHINISTS' TOOLS,

—AND—

Woodworking Machinery.

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

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

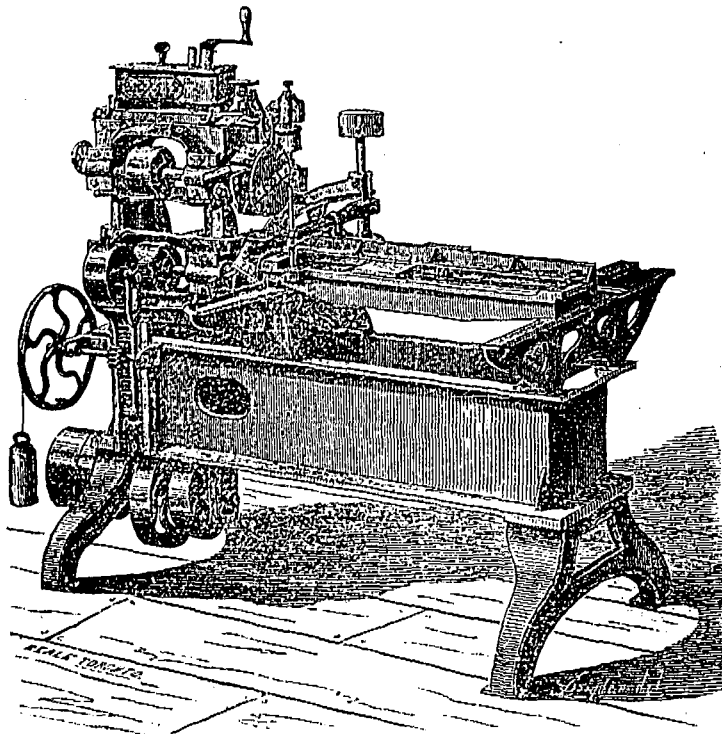
Heavy Locomotive & Car Machinery.

Get Cuts and Prices of our

NEW PATTERNS OF LATHES V SHEARS,

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

CATALOGUES AND PRICE LISTS ON APPLICATION.



KERR AND KEYS,

ENGINEERS & MACHINISTS,

517 LaGauchetiere St.,

MONTREAL.

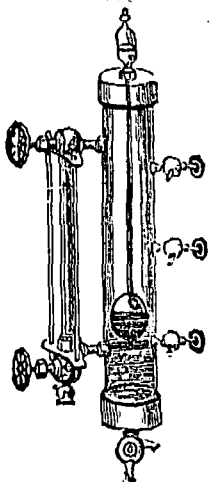
Manufacturers of the

PATENT CELEBRATED

Low Water Alarm.

PREVENTS EXPLOSION.

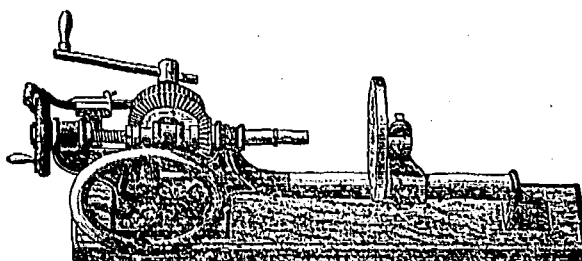
In use by the leading manufacturers in Montreal. Send for samples.



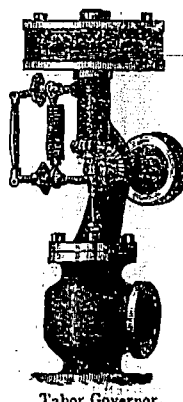
Low Water Alarm.

BUTTERFIELD & CO.

Manufacturers of Taps, Dies and Upright Drills for all uses. Send for illustrated catalogue of Tools. ROCK ISLAND, P.Q.



Mention this paper.



Tabor Governor.

TORONTO ENGINEERING CO.

J. B. CLOUDSLEY, Manager.

—DEALERS IN—

Engineers' & Steam Users'

SUPPLIES

36 FRONT STREET EAST

TORONTO, - - - Ont.

WEBER'S PATENT
STRAIGHTWAY VALVES

—FOR—

Steam, Water and Gas.

BEST VALVE IN THE MARKET.

KERR BROS.

WALKERVILLE, ONT.

Sole right to manufacture in the Dominion.

Send for Price Lists.

ALSO MANUFACTURERS OF
COMPOUND

Marine and Stationary Engines.



Canadian Pacific Railway Co.

DIVIDEND NOTICE.

The half-yearly Dividend upon the Capital Stock of this Company, at the rate of THREE (3) per cent per annum, secured under an agreement with the Government of the Dominion of Canada, will be paid on the 17th of August next to Stockholders of record on that date.

Warrants for this dividend, payable at the Agency of the Bank of Montreal, 59 Wall Street, New York, will be delivered on and after August 17th, at that Agency, to Stockholders who are registered on the Montreal or New York Register.

Warrants of European Shareholders, who are on the London Register, will be payable in sterling at the rate of four shillings and one penny halfpenny (4s. 1½d.) per dollar, less income tax, and will be delivered on or about the same date at the Office of the Company, 88 Cannon Street, London, England.

The Transfer Books of the Company will be closed in London at three o'clock p.m., Friday, July 15th, and in Montreal and New York at the same hour on Tuesday, July 26th, and will be re-opened at 10 a.m. on Thursday, August 18th, 1887.

By order of the Board,

CHARLES DRINKWATER,

Secretary.

Office of the Secretary,
Montreal.

Leading Hotels in Canada.

St. Lawrence Hall.

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

H. HOGAN, Proprietor.

S. MONTGOMERY, Manager.

THE RUSSELL, OTTAWA,

THE PALACE HOTEL OF CANADA

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

KENLY & ST. JACQUES, Prop'rs.

PRESTO HOUSE,

NORTH SYDNEY, C.B.

N. H. DOBSON, Propr.

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

ENVELOPES

STAMPED IN RELIEF COLORS
NO CHARGE FOR DIES.

GEORGE BISHOP & CO.,

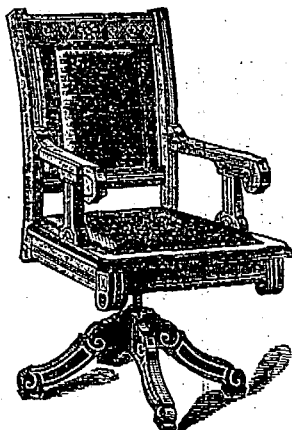
69 St. James Street, Montreal.

W. STAHLSCHMIDT & CO.

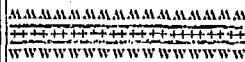
PRESTON, ONT.

MANUFACTURERS OF

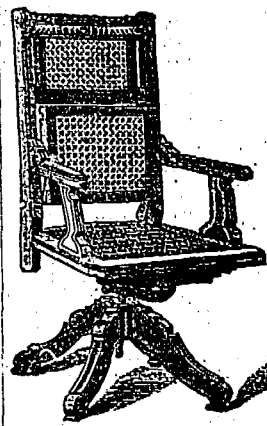
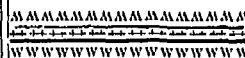
School, Office, Church and Lodge Furniture



No. 80—OFFICE CHAIR.



Send for Illustrated
Catalogue.

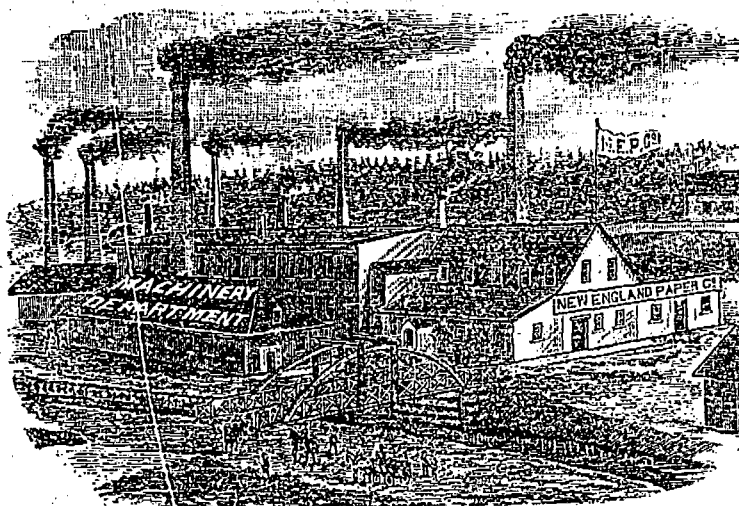


No. 81—OFFICE CHAIR.

J. BROOKS YOUNG, Pres.

ARTHUR G. WALTON, Treas.

NEW ENGLAND PAPER CO'Y.



Manufacturers of News, Manilla, Brown, Grey and Straw Wrappings, also Hanging Sheeting and Roofing Papers, Card Middles. All sizes weights and colors made to order.

MILL AT PORTNEUF P.Q. OFFICE & WAREHOUSE, Nun's Building
21 & 23 Debresoles St. MONTREAL. —P. O. Box, 1307.—

BLOTTING PAPER.

First Prize Dominion Exhibition, 1880.

JOHN CRILLY & CO.

MANUFACTURERS OF
Blotting Paper, Flour Sack Paper, Music Paper,
Fine Manilla Paper, Colored and White
Printing Paper, Brown and Grey
Wrapping Paper, Roofing Felt,
and Match Paper, Flour
Sack Paper Bags, &c.

Special Sizes and Weights made to order.
389 St. Paul St., Montreal.

DOMINION PAPER CO.

100 Grey Nun St., MONTREAL,
MILLS AT KINGSEY FALLS, P. Q.

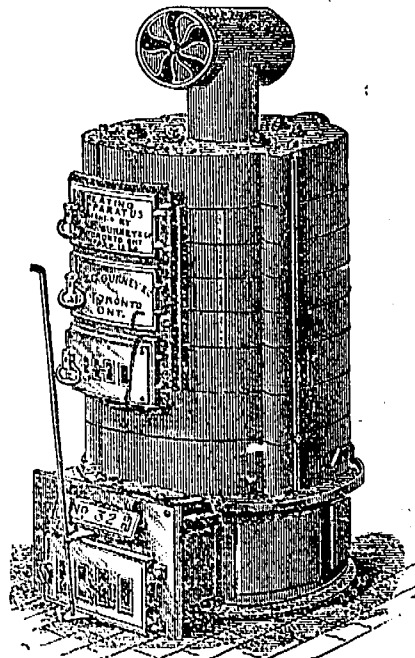
MANUFACTURERS OF

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 Manilla, Envelope, Bag and Wrapping,
White Manilla Tea and Wrapping,
Unbleached Manilla Bag and Wrapping.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JUNE 30, 1887.

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
Dairy Produce.							
Creamery, new	0 17 0 18	Indigo (Bengal).....	1 50 1 75	Oats.....	0 25 0 25 1/2	S. S. Tarragona.....	0 15 0 16
Townships, do.	0 15 0 17	Madras.....	0 70 1 00	Barley.....	0 48 0 50	Walnuts.....	0 00 0 00
Brockville, do.	0 12 0 15	Gambier.....	0 06 0 07	Peas, per 66 lbs No. 2.....	0 67 0 68	Grenoble.....	0 00 0 00
Morrisburg, do.	0 12 0 15	Madder.....	0 12 0 13	Rye.....	0 55 0 56	Filberts.....	0 08 0 10
Western, new.	0 10 0 14	Sumac.....	85 00 95 00	Corn, in bond.....	0 00 0 49	Brazils, new.....	0 00 0 00
Cheese, fine to finest.....	0 08 1/2 0 09	Fish.		Groceries.		Spices: Cassia.....	0 06 1/2 0 07
Drugs & Chemicals							
Acid Carbolic Cryst Med	0 50 0 60	Labrador Herrings, No 1.....	0 00 0 00	Tea (Hf.-Chest & Cad.)....	0 14 0 22	Mace.....	0 25 0 00
Aloes, Capo.....	0 13 0 15	French Shore, No. 1.....	0 00 0 00	Japan, com. to med. lb.....	0 18 0 34	Cloves.....	0 40 0 80
Alum.....	1 75 1 96	Halves.....	0 00 0 00	good med. to fine.....	0 35 0 42	Nutmegs.....	0 18 0 20
Borax, xlf.....	0 08 0 09	Cape Breton Herrings.....	0 00 0 00	finest to choicest.....	0 15 0 18	Jamaica Ginger, Bl.....	0 12 1/2 0 14
Bleaching Powder.....	2 10 2 35	Mackerel, No 1.....	0 00 0 00	Nagsnaki.....	0 18 0 22	Unbl.....	0 09 0 10
Blue Vitriol.....	0 04 0 06	" 2.....	0 00 0 00	Y. Hyson, com. to gd.....	0 40 0 62	African.....	0 05 0 06 1/2
Brimstone.....	2 25 2 50	" 3.....	0 00 0 00	fine to finest, lb.....	0 15 0 34	Pimento.....	0 18 0 18 1/2
Brom. Potass.....	0 55 0 60	Green Cod, Large.....	0 00 0 00	Gunpd. com to med.,.....	0 24 0 46	Pepper, Black.....	0 30 0 33 1/2
Camphor, Eng. Ref.....	0 40 0 45	" No. 1.....	0 06 0 00	good to fine.....	0 57 0 65	Mustard, 4 lb. per jar.....	0 68 0 75 1/2
Am. Ref.....	0 36 0 40	Dry.....	3 75 4 00	finest.....	0 25 0 93	1 lb.....	0 23 0 25
Castor Oil.....	0 08 0 10	Salmon No. 1 brls.....	15 50 00 00	Imperial med. to gd.....	0 37 0 58	Rice, Rangoon.....	3 25 3 50
Caustic Soda 60 p.c.....	1 90 2 00	" 2.....	14 50 00 00	fine to finest.....	0 12 0 18	Patna.....	4 25 4 75
70 p.c.....	2 20 2 40	" 3.....	13 50 00 00	Twankay, com. to gd.....	0 45 0 65	glace.....	5 00 5 25
Citric Acid.....	0 60 0 70	Salmon, No. 1 (liceres).....	20 50 21 00	Oolong.....	0 15 1/2 0 16	Sago.....	0 04 0 05
Copperas, per 100 lbs.....	0 90 1 10	" 2.....	19 00 19 50	Congou, common.....	0 18 0 20	Tapioca, Pearl.....	0 07 0 08
Crocin Tartar.....	0 34 0 38	" 3.....	18 00 18 50	med. to good.....	0 35 0 60	Flako.....	0 06 0 06 1/2
Epsom Salts.....	1 25 1 50	Brit. Col brls.....	14 00 14 50	fine to finest.....	0 00 0 00	Gelatine, 1 lb. can.....	1 00 0 00
Glycerine.....	0 25 0 30	Boneless Fish.....	0 04 0 05	Souchong, common.....	0 25 1 30	1 qt pk.....	1 90 0 00
Gum Arabic per lb.....	0 70 1 25	Cod.....	0 04 1/2 0 05	med. to good.....	0 36 0 66	2 qt. ga.....	1 80 0 00
Trag.....	0 65 1 00	Flour.		fine to choice.....	0 00 0 25	4's.....	1 05 1 10
Morphia.....	2 40 2 50	Patent.....	4 15 4 75	Coffees, Mocha.....	0 00 0 26	6's.....	1 62 1 70
Opium.....	5 00 5 50	Choice Superior Extra.....	4 00 4 10	Java.....	0 00 0 26	Vermicelli, Canadian.....	0 06 0 07 1/2
Oxalic Acid.....	0 11 0 13	Superior Extra.....	4 00 4 05	Maraicabo.....	0 18 1/2 0 19 1/2	Macaroni.....	0 05 0 07
Phosphorus.....	0 75 0 80	Extra Superfine.....	3 90 3 95	Jamaica.....	0 17 0 18	Italian.....	0 13 0 00
Potash Bichromate.....	0 11 0 12	Canada Strong Bakers.....	4 00 4 05	Rio.....	0 18 0 21	Starch: Boxes, 28 to 42 lbs.	
Potash Iodide.....	4 15 4 25	American.....	4 40 4 60	Plantation Ceylon.....	0 20 0 22	No. 1 White.....	0 06 1/2 0 07
Quinine.....	0 80 1 00	Manitoba.....	0 00 0 45	Chicago.....	0 08 0 12	Canada Laundry.....	0 05 0 00
Soda Ash.....	1 50 1 75	Fancy.....	3 65 3 75	Sugars, (casks & brls.)		No. 1 Blue.....	0 05 1/2 0 00
Soda Bicarb.....	2 25 2 40	Spring Extra.....	3 50 3 60	Porto Rico.....	0 05 1/2 0 00	Silver Gloss.....	0 08 0 00
Sal Soda.....	80 1 00	Superfine.....	3 30 3 40	Barbados.....	0 00 0 00	Satin.....	0 08 0 08 1/2
Strychnine.....	1 20 1 30	Fine.....	3 20 0 00	Yellow Refined.....	0 05 0 05 1/2	Canada Con.....	0 07 0 00
Tartaric Acid.....	0 57 0 60	Middlings.....	2 90 3 00	Paris Lamp.....	0 06 1/2 0 07 1/2	Donn. White Laundry.....	0 06 1/2 0 00
Yemas' Extracts:							
Triple Extracts, sq. bot.,		Pollards.....	2 50 2 60	Granulated.....	0 30 0 40	Cote D'or.....	0 35 0 00
per gross.....	21 00 0 00	Ontario Bags.....	1 20 1 85	Syr. of.....	0 31 0 32	Crystal Pickling.....	0 28 0 00
Triple Extracts, flat bot.,		City Strong B. [190lbs.].....	4 40 4 55	Molasses, (Barbados) im'g	0 26 0 27 1/2	W. W. XXX.....	0 30 0 00
per gross.....	18 00 0 00	Ontmeal brls.....	4 00 4 25	Trinidad.....	2 15 0 00	W. W. X.....	0 30 0 00
Anchor Brand, per gross,	12 00 0 00	Ontmeal, granulated.....	4 25 4 50	Fruit: Loose Muscatel.....	2 10 2 25	W. W. XX.....	0 30 0 00
Insect Powder per lb.....	0 55 0 65	Grain.		Layers, Malaga.....	2 60 0 00	Pure Malt.....	0 45 0 00
Dyestuffs.							
Arohill, on.....	0 27 0 30	Canada Red Winter Wheat	0 84 0 86	Sultanas.....	0 06 1/2 0 07 1/2	Cider X.....	0 20 0 00
Cutch.....	0 08 0 08 1/2	" White Winter.....	0 84 0 86	Seedless.....	0 00 0 00	XXX.....	0 27 0 00
Ex. Logwood.....	0 07 1/2 0 08	" Spring.....	0 85 0 87	Valentia.....	0 05 1/2 0 06	Best Laundry.....	0 07 0 00
Chips.....	0 01 1/2 0 03	White Michigan, No. 1.....	0 00 0 00	Elomo.....	0 05 1/2 0 06	Common.....	0 04 0 00
		Red Winter, No. 2 Toledo.	0 00 0 00	Currants.....	0 06 0 06 1/2	Matches: Common.....	2 25 2 40
		Chicago, No. 2, in bond.	0 00 0 00	Prunes (French).....	0 04 1/2 0 05 1/2	Parlor.....	1 75 1 90
		Milwaukee.....	0 00 0 00	Figs, Elemo.....	0 07 0 12	" Eddy No. 1 Tologr'ph	3 25 3 35
				Sh. Almonds, bre.....	0 22 0 25	Telephone.....	2 70 2 80

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



BOILER.

GURNEY'S HOT WATER HEATERS

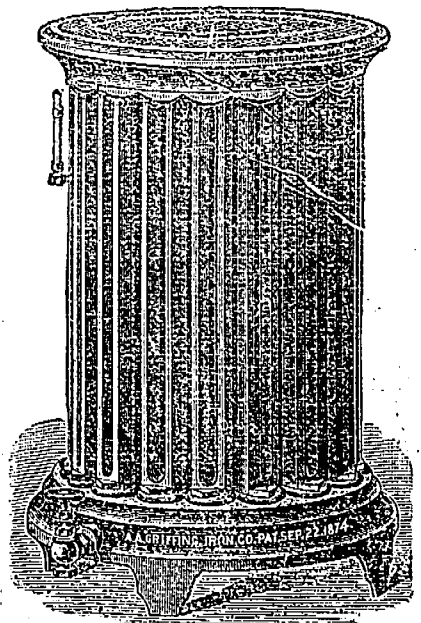
Have Proved Themselves

—THE—

MOST PERFECT, ECONOMICAL

—AND—

Easiest Managed IN THE MARKET.



STEAM.

E. & C. GURNEY & CO.

385 & 387 ST PAUL STREET,

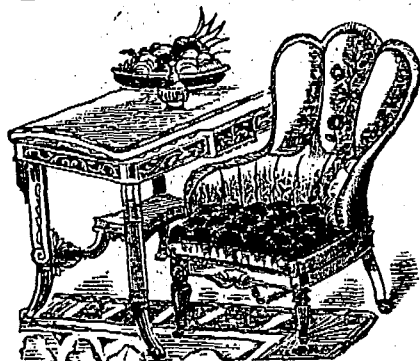
MONTREAL.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, JUNE 30, 1887.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware.		Horse Shoes.		Fencingwire, No. 12 Eng.		B. Calf.	
Antimony.....	0 09 0 10	Terms, 4 months, or 5 po	\$ 6 0 0 0	No. 13	0 00 3 65	Brush (Cow) Kid	0 12 0 15
Tin: Block, L & F per lb.	0 24 0 25	or 30 days.....	0 00 0 00	No. 3	0 00 3 90	Buff	0 13 0 17
Straits	0 24 0 24	Axes ss. & ds.—25 to 30 dis.	11 00 13 00	No. 12 Ger.	0 00 3 50	Russetts, Light	0 35 0 40
Strip.....	0 00 0 25	Galvanized Iron:		No. 13	0 00 3 75	Heavy	0 30 0 35
Copper: Ingot.....	0 12 0 13	Morewoods Lion, No. 23.	0 06 1 07	Hides and Skins.			
Sheet.....	0 16 0 22	Pig Iron: Siemen No. 1.	19 00 19 50	Montreal Green Hides			
Cut Nails, Net Cash:		Coltness.....	20 00 20 50	No. 1 per 100 lbs			
Hot Cut Am. or Can. Pat'n		Calder.....	20 00 20 50	No. 2			
3 in and above		Langlois.....	20 00 20 50	No. 3			
2 1/2 ins.		Summerlee.....	20 00 20 50	Tanners pay \$1 more for			
2 1/4 ins.		Gartshurrie.....	20 00 20 50	sorted, cured and inspected			
2 1/2 ins. Am.		Carbroe.....	20 00 20 50	Hamilton, No. 1 insp			
1 1/2 ins.		Clyde.....	18 50 19 00	No. 2			
1 1/4 Cold Cut, Can.		Govan.....	18 00 18 50	Toronto " 1.			
1 3/4 ins.		Easton.....	18 00 18 50	2.			
1 1/2 ins.		Hematite.....	22 60 23 00	Chicago Buff.....			
Casting Bar, Shook:		Bar Iron, per 100 lbs		Steers.....			
1 1/2 in. per 100 lb. keg		Ord. Crown.....	2 05 2 15	Calfskins.....			
1 1/4 in. to 1 1/2		Best Refined.....	2 25 2 40	Bulls.....			
2 in. to 2 1/2		Siemens.....	2 10 2 15	Dry No'r West.....			
2 1/2 in. to 3		Swedes.....	4 00 4 25	City Sheepskins.....			
3 in. to 4 1/2		Sheet Iron to No. 20	2 60 2 90	No. 1			
Cut Spikes: all sizes.....		Boiler Plates.....	2 50 2 75	No. 2			
Finishing Nails:		Boiler " Lowmoor.....	0 00 0 06	No. 3			
1 in. to 1 1/2 per 100 lb. keg..		Hoops and Bands.....	2 25 2 35	Do uninspected			
1 1/4 in. to 1 1/2		Canada Plates:		Horse Hides western, each			
2 in. and up		Good Brands.....	2 30 2 40	Leather (at 6 months)			
Tobacco Box Nails:		Iron Wire: 0 to 8 p 100 lbs	2 25 0 00	No. 1 B. A. Sole.....			
1 1/2 in. & 1 1/4 per 100 lb. keg.		Wro't Iron pipe, 1 to 2 in.	0 06 0 41	No. 2 B. A. Sole.....			
1 1/4 in. to 2		6 1/2 to 6 5/8 p dis.		No. 1, ordinary Sole.....			
2 in. to 3		Steel, cast per lb.....	0 11 0 12	No. 2			
Cinch and Heavy Cinch:		Spring, 100 lb.....	3 00 3 25	Buffalo Sole, No. 1.....			
3 ins. and up		Tire " lb.....	2 50 3 00	No. 2			
Flat and Sharp Press'd Nails		Sleigh Shoe lb.....	3 00	China " No. 1.....			
1 and 1 1/2 in. per 100 lbs		Tin Plate:		No. 2			
1 1/2 " 1 1/4		IG Coke.....	3 70 3 80	Zanzibar, No. 1.....			
2 " 2 1/4		IG Charcoal.....	4 25 4 50	No. 2			
2 1/2 " 2 1/2		IX.....		Slaughter, No. 1.....			
3 in. and up		LXX.....		Harness.....			
25 per cent discount		DC.....		Upper Heavy.....			
Net 30 days, or 4 mos. note		DX.....		Light.....			
with int. These terms ap		DX.....		Grained Upper.....			
ply to the above nails.		Russ. Sheet Iron.....	0 10 0 11	Scotch Grain.....			
Horse Nails: P & F Bright		Anchors, per lb.....	4 75 5 50	Kip Skins, French.....			
No. 7.....		Lion & Crown, Tin'd Sht's		English.....			
No. 8.....		24 gauge.....	0 06 1 07	Canada Kip.....			
No. 9.....		Lead: Pig, per 100 lbs.....	3 50 3 75	Homlock Calf.....			
" M" Brand 40 per ct. dis.		Sheet.....	4 00 4 25	Light.....			
Wrought or Ship Spikes:		Shot per 100 lbs.....	4 50 4 75	French Calf.....			
7 1/2 in. and 1/2 in.....		Lead Pipe.....	4 75 5 25	Splits, Light & Medium.....			
3-8 in.....		Zinc Sheet.....	4 25 4 35	Splits, Heavy.....			
5 1/2 in.....		Powder: Canada Blasting	3 00 3 50	Small.....			
1/2 in.....		FF to FF E.....	4 75 5 00	Leather Board, Canada.....			
(Dia. 10 to 15 per cent.)		Barbed wire, per lb. "Gal"	0 06 0 06 1/2	Enamelled Cow, per ft.....			
		"Paint".....	0 05 0 05 1/2	Pebble Grain.....			

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, Cinch and Pressed Nails, net cash within 30 days; or four months Note adding interest from the date of delivery at seven per cent. Discount on Bolts: Carriage and Tire, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days.



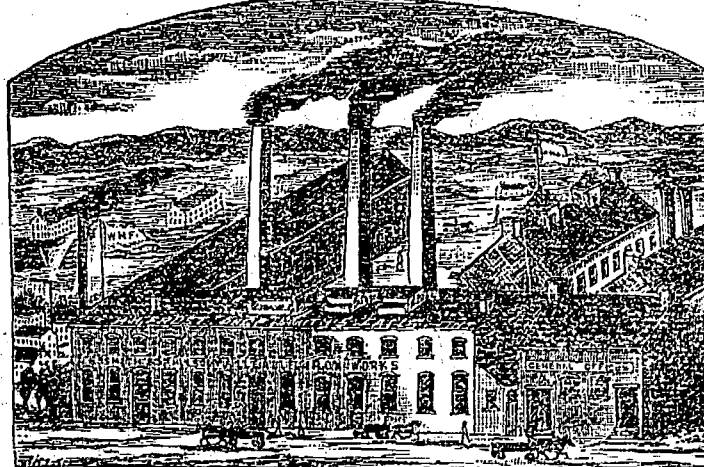
The above cut was selected from the large exhibit of OWEN MCGARVEY & SON, by the art critics of the "London Cabinetmaker and Art Journal," and found worthy of a place in that high authority on all works of art with a very flattering notice, highly complimenting them for their splendid exhibit made at the late Colonial and Indian Exhibition in London, and which goods the firm is continually manufacturing, having only the very best and medium class of goods in stock for some years. Waiting a call from all in want of such goods at

Nos. 1849, 1851 & 1853 Notre Dame St.
 Corner McGill St.,
MONTREAL.

Smith's Falls Malleable Iron Works. Wm. H. Frost, Prop.

Smith's Falls, Ont.

ESTABLISHED 1878.
 Send for Catalogue. Mention this paper.



Air Furnace Malleable Iron Castings, made from the Best Brands of Charcoal Iron

All Castings made from Air Furnace
 instead of Cupola.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Class.	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
United inches. 14 to 25...	1 45 0 00	Timber, Lumber &c		Bright Smoking, 3's & 8's	0 52 0 59	Pommery.....	29 00 31 00
United inches 25 " 40.....	1 55 0 00	Ash, 1 to 4 in., M.....	20 00 25 00	Do Fancy.....	0 58 0 63	Bollinger.....	26 00 27 00
" " 41 " 50.....	1 95 3 40	Birch, 1 to 4 in., M.....	20 00 25 00	American Fancy, ch & sm	0 80 0 90	Sherries, Pomartin.....	1 95 6 00
" " 51 " 60.....	0 00 3 65	Baswood.....	18 00 20 00			Domecq.....	1 90 7 00
Paints, &c.		Walnut, per M.....	60 00 100 00	Wines, Liquors, etc.		Ports, T. G. Sandeman.....	2 25 7 00
W Lead pure .50 to 100lb kgs	5 50 6 00	Butterfat, per M.....	35 00 40 00	<i>Ale</i> English, Buss.....	2 40 2 45	Graham's ditto.....	3 30 6 50
" No. 1.....	5 00 5 50	Cedar, round, lineal foot.....	00 06 00 10 00	Domestic.....	0 85 1 25	Claret cases.....	3 00 & up
" No. 2.....	4 50 5 00	Cedar, flat, lineal foot.....	00 04 00 08	Stout : Guinness.....	2 40 2 45	Class Claret of gd. brands	7 50 18 00
" No. 3.....	4 00 4 50	Cherry, per M.....	80 00 100 00	Domestic.....	0 60 0 75	Tarragona Ports, imp ga	1 15 1 30
White Lead, dry.....	4 75 5 50	Elm, Rook.....	25 00 30 00	Brandy : Hennessy's.....	6 00 6 25	<i>Burgundy</i>	
Johnson's Decorators pure	5 50 6 00	Homlock, M.....	9 00 10 00	case.....	0 00 12 00	Still, Case.....	10 00 23 00
" Genuine.....	5 25 5 75	Maple, hard, M.....	25 00 35 00	case.....	0 00 12 00	" Sparkling.....	16 00 17 50
" Liq. Cois. Im. gal	1 20 0 00	Soft, do.....	16 00 25 00	Stout : Guinness.....	2 40 2 45	Can. Spirits, Imp. gallon	3 15 0 99
" Evorgreen 4 1/2 lb	0 18 0 00	Oak, M.....	40 00 60 00	Domestic.....	0 00 1 15	Alcohol.....	65 O. P. 3 15 1 00
Red Lead.....	4 00 4 50	Pine, clear, M.....	35 00 40 00	case.....	0 70 0 00	Pure Spirits.....	65 " 3 15 1 00
Venetian Red, Eng'h.....	1 50 1 75	2nd quality, do.....	25 00 30 00	case.....	6 00 6 25	" " 25 U. P.	1 49 0 60
Yel. Ochre, French.....	1 25 3 00	Shipping Culls.....	14 00 16 00	case.....	0 00 12 00	Old Bourbon.....	1 60 0 55
Whiting, London, Washed	0 50 0 60	Mill do.....	8 00 10 00	case.....	4 00 5 25	" Rye.....	1 51 0 52
" Paris.....	1 15 1 25	Lath, M.....	1 50 1 60	case.....	10 00 16 00	" " " " " "	1 51 0 52
Portland Cement, brl.....	2 75 3 00	Spruce, 1 to 2 in., M.....	2 00 13 00	case.....	8 50 9 00	Old Rye.....	4 years old 1 81 0 75
Roman brl.....	2 50 2 70	Shingles, 1st qual.....	1 00 3 00	Cheaper shippers.....	3 00 3 25	" " " " " "	5 " 1 91 0 85
Glue.....		2nd ".....	2 50 0 00	case qts.....	7 00 7 50	" " " " " "	6 " 2 01 0 95
Domestic Broken Sheet.....	0 124 0 14	Tobacco (In Bond.)		<i>Irish Whiskey</i> :—Roe's cs.	8 50 9 50	20 to 100 cases, net cash	
French, T. F. Casks.....	0 114 0 124	Black, Chewing, in boxes.	0 16 0 19	Dunville.....	7 25 7 50	100 to 200 " " 2 1/2 p c off.	
" " Bris.....	0 124 0 131	in caddies.....	0 164 0 194	Stewart's Scotch Wh'y.....	5 75 5 50	200 cases and over 5 p c off.	
American White, Bris.....	0 20 0 22	Mahogany, Smoking.....	0 22 0 26	Bernard's Irish Whiskey.....	8 75 9 25	John Bull Bitters sm & lge	5 50 6 50
Salt.		Do Chewing.....	0 27 0 31	Scotch Hay Fairman & Co	7 50 8 00	Wool.	
Liverpool per bag Elev'n's	0 43 0 45	Bright Smoking.....	0 34 0 39	Lochaber Scotch.....	5 25 6 25	Fleece.....	0 21 0 22
" " Twelves.....	0 41 0 43	Exroy Bright Smoking.....	0 34 0 39	Scotch, Glenbrae Whiskey	6 25 7 25	Pulled, unsorted.....	0 22 0 24
Canadian, in small bags.....	0 60 0 65	Solace, Common.....	0 16 0 22	Scotch, Moore.....	5 25 6 25	" Extra Super.....	0 26 0 27
" " Half bags.....	0 60 0 65	Solace Fair to good.....	0 25 0 30	Bernard's Irish.....	3 00 3 50	" B Super.....	0 22 0 23
" " Quarters.....	0 33 0 35	[Duty Paid.]		Jamaica Rum per imp gal	2 50 2 60	" " C.....	0 00 0 00
Factory-filled per bag.....	1 10 1 15	Black, Chewing, boxes 12's	0 40 0 43	Holland Gin.....	0 00 4 75	Black.....	0 21 0 00
Eureka factory-filled do.....	2 40 0 00	Do Navy, Cads, 3's 6's	0 404 0 434	" " " " " "	0 00 9 00	Natal.....	0 18 0 19
Rice's pure dairy, per bag	0 00 2 00	& 12's.....	0 46 0 52	Red cases.....	26 00 28 00	Cape.....	0 15 0 17 1/2
q itors.....	0 00 0 50	Mahogany, Chow'g 6's & 8's	0 46 0 52	Champagne.....	26 00 28 00	Australian.....	0 18 0 25
				G. H. Mumm. Dry Ver'n'y	26 00 28 00		
				Do Ex tra Dry.....	29 00 31 00		

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

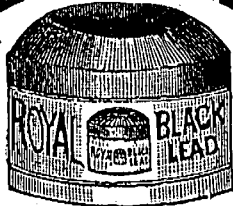


We will be pleased to furnish quotations for following goods:
Jonas' Triple Concentrated Flavoring Extracts.
 Castor Oil, in all size bottles.
 Olive Oil, 1/2 pints, pints and quarts.
 Cod Liver Oil.
 French Mustards,
 Glycerine, Gelatines,
 Glues.
 Ladies' French Shoe Dressing.
HENRI JONAS & CO.,
 10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

THE YORKSHIRE VARNISH CO.'S CELEBRATED ENGLISH VARNISHES

—ALSO—
 JAPANS, PAINTS AND COLORS.
 SOLE MANUFACTURERS OF HULMES' PATENT PAINT REMOVER.
 Prices and Samples at 94 St. Francois Xavier St., Montreal.

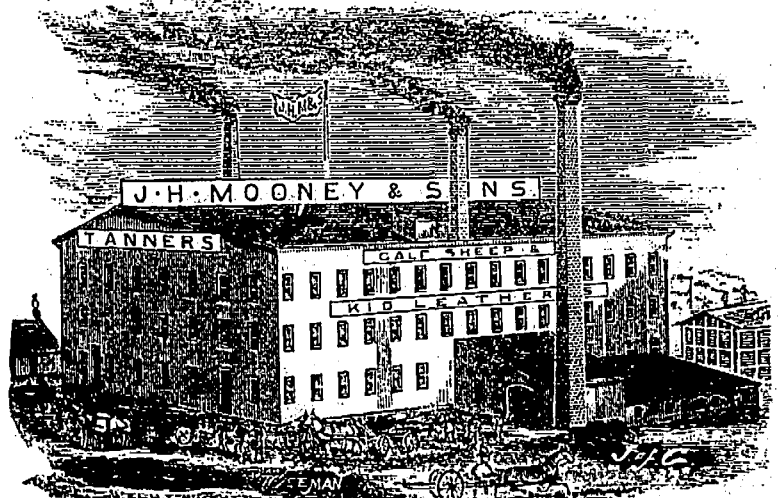
ROYAL BLACKLEAD THE Best Stove Polish IN THE WORLD.



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

J. H. MOONEY & SONS

Manufacturers of CALF, SHEEP AND KID LEATHERS.



Works at VERDUN, P.Q. OFFICES:—30 Lemoine St., MONTREAL P.Q.

THE LONDON

CROCKERY

MANUFACTURING CO.

LIMITED,

LONDON, - - - - ONTARIO.

For Sale.

Two first-class new Sewing Machines, cheap for cash.

Address,

P. O. Box 885, CITY.

TO LET.

A portion of the first floor; also, upper flats in the

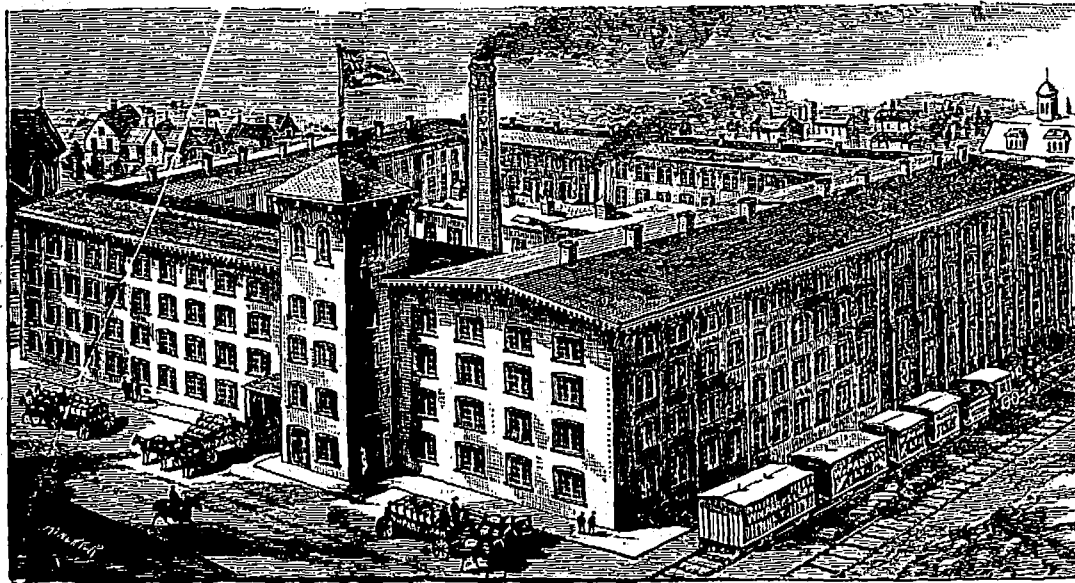
Journal of Commerce Buildings,

303 to 305A St. JAMES STREET. Apply on the premises.

**John Hamilton & Co.,
Metal Merchants,**

Tinners' Tools, Machines and Furnishings, Plumbers, Gas and Steam Fitters' supplies, Tinned Sheet Iron all sizes.
Warehouse & Office, 25 & 27 WILLIAM ST., MONTREAL

WM. PARKS & SON - (Limited), - ST. JOHN, N. B.
Cotton Spinners, Bleachers, Dyers and Manufacturers.

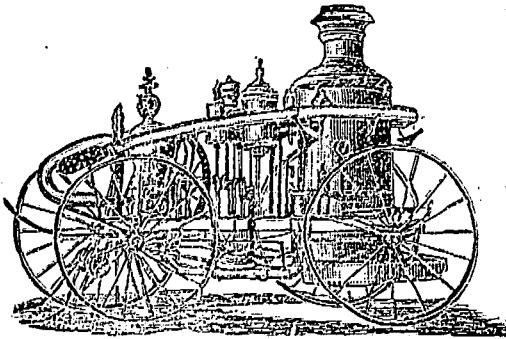


**COTTON
YARNS**
White and Colored and Bleached; Single and Doubled,
Carpet Warps
Beam Warps,
Hosiery Yarns,
Balled Knitting Cotton,
Shirts,
Cottonades
Grey Cottons.

THE ONLY "WATER TWIST" YARN MADE IN CANADA.

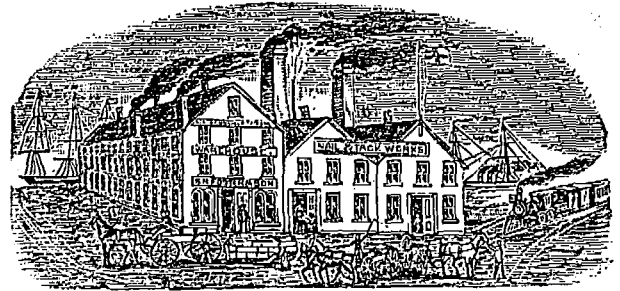
AGENTS:—DUNCAN BELL, Montreal. WM. HEWETT, Toronto. BEDARD, GIRARD & CIE., Quebec

BRUSSELS STEAM FIRE ENGINE WORKS.



We make a specialty of these Fire Steamers (last 18 years). Unsurpassed for Power, Effectiveness, Simplicity and Durability. Large insurance reduction guaranteed. Full particulars on application. JOHN D. RONALD, Brussels, Ont., Can.

S. R. FOSTER & SON, CUT NAIL, SHOE NAIL AND TACK WORKS. NAIL CAPACITY, 20,000 KEGS PER ANNUM.

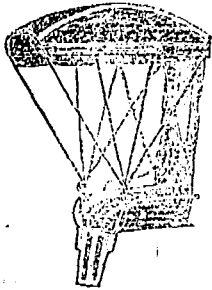


All descriptions of goods in these lines of extra quality, material, make and finish, kept constantly in stock and manufactured to order. Cut Nails, Spikes, Tacks, Brads, Shoe Nails, Hungarian Nails, &c.

Office, Warehouse and Works:

15 to 19 GEORGE STREET, ST. JOHN, N. B.

Lettlefield's Enamel CARRIAGE TOP DRESSING

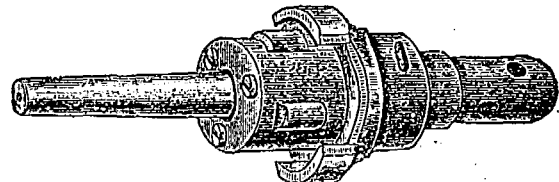


Is the only Enamel Dressing made that will successfully soften and preserve the leather on carriage tops and dashes. It is prepared expressly to meet the great want of a reliable water-proof lustre finish for carriage tops. This dressing is made largely from oil which penetrates through the leather, leaving it very flexible with a fine enamel finish.

CLEMENT & CO.

81 St. Francois Xavier St., Montreal,
SOLE AGENTS.

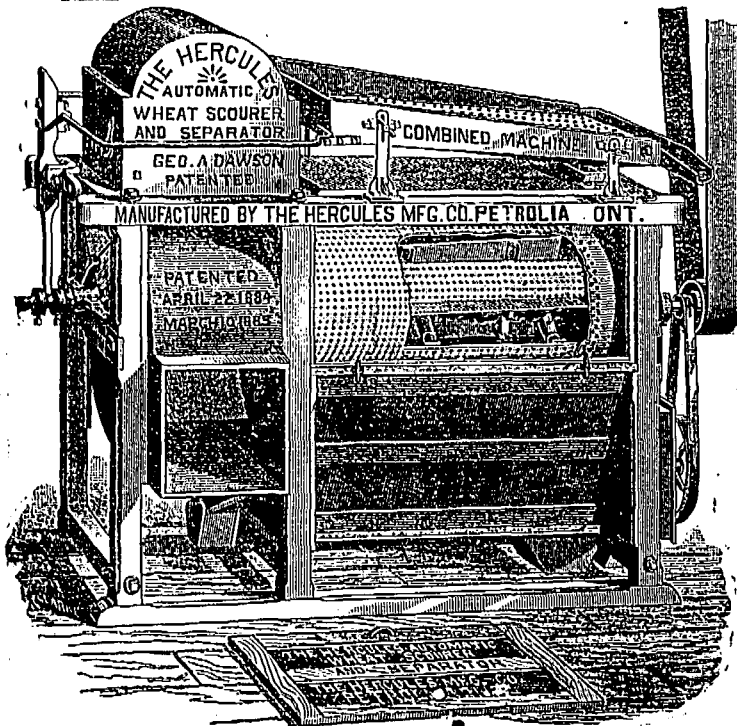
A. B. JARDINE & CO.,



DIAMOND
TOOL WORKS,
HESPELER, Ont.

Manufacturers of BLACKSMITHS' TOOLS,
Tube Expanders, &c.

THE HERCULES WHEAT SCOURER AND SEPARATOR.



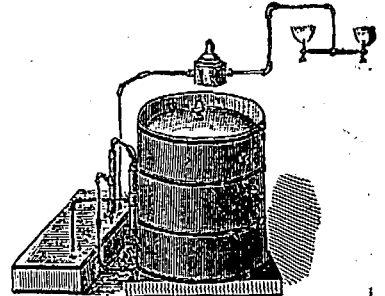
AWARDED GOLD MEDAL AT WORLD'S FAIR, NEW ORLEANS.
In use in Canada, United States and other foreign countries.

The only Automatic Wheat Scourer ever invented.

Requires no attention but oiling, and collects its own dust. Of very light draught. Warranted to improve the color and value of flour in any mill. Sent on trial. Circulars, testimonials and samples of work sent on application.

The Hercules Mfg. Company, Petrolia, Ont.

AUTOMATIC WATER GAS.



The best and cheapest Gas in the world. Specifications furnished for isolated plant. Rights for Nova Scotia, New Brunswick and Prince Edward Island for sale. In use by several leading institutions.

BEN. TRIPP,

231 Commissioners St., Montreal.

PALMERSTON OATMEAL MILLS

JOHN KNOTT, Propr.,

PALMERSTON, ONT.

Manufacturer of Breakfast Cereals, Granulated Standard, and Steel Cut Rolled Oats, Desiccated Rye, Crushed Barley. All goods warranted fresh and of good quality. Orders by telephone or wire promptly attended to. Send for samples and prices.

Plewes' Roller Mills.

W. PLEWES, Propr., LONDON, Ont.

Capacity, 125 Barrels per Day.

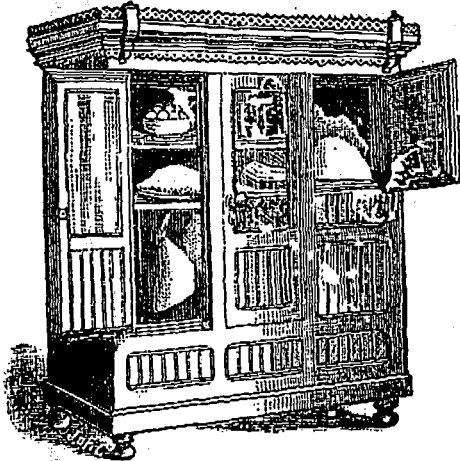
FOUR GRADES. SEND FOR SAMPLES.

AUTOMATIC REFRIGERATOR CO'Y

SOLE MANUFACTURERS OF

Hanrahan's Patent Refrigerator

IN THE DOMINION.



Epecially adapted for the preservation of
FRESH MEATS

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

AUTOMATIC REFRIGERATOR CO.
333 and 335 Wellington Street, OTTAWA.

Accountants, Agents, &c.
[For Legal Cards see other pages.]

JAMES C. MACKINTOSH,
Banker and Broker.
HALIFAX, N.S.

Special attention given to investments in round dividend-paying Stocks and DEBENTURES. Collections made in all parts of the Maritime Provinces. Business information afforded to customers.
166 HOLLIS STREET.

Guelph, Ont.

JOHN SMITH,

Real Estate and Loan Agent, Accountant, &c.,
32 St. George's Square, Guelph, Ont.
Assignments taken and Estates managed

JOHN M. M. DUFF,

Accountant and Insurance Adjuster,
Commissioner for Canada and
New York, Pennsylvania, Massachusetts, Maine, Vermont and Illinois.

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

DAVID J. CRAIG,

Accountant, J. P., and Commissioner
For Quebec and Ontario,
110 St. James Street, MONTREAL.

J. W. & E. C. HOPKINS,

Architects and Valuers
OF REAL ESTATE, Montreal.

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

Legal.

Peterborough, Ont.

E. B. EDWARDS,

Barrister, &c.

HATTON & WOOD,

Barristers, Solicitors, Etc.

C. W. HATTON.

H. E. WOOD, B.A.

W. A. STRATTON, B.A., LL.B.,

Barrister, Solicitor, Etc.

Pictou, Ont.

EDWARDS MERRILL,

Barrister, Solicitor, Notary Public, &c.

Office - WARREN BLOCK, MAIN ST., PICTOU.

Moncton, N.B.

HANINGTON, TEED & HEWSON,

Barristers-at-Law, Solicitors, Notaries Public, &c.
Accounts collected and loans negotiated in all parts of the province.

HON. D. L. HANINGTON, Q.C., M.P.P.
R. W. HEWSON

M. G. TEED.

Estimates for all kinds of **PRINTING** cheerfully given on application to this Office. We make a specialty of **FINE COMMERCIAL WORK.**

CHAMPAGNE
H. BESSERAT
AY MARNE
REPRESENTED BY
CHARLES DE VIN
114 CRAIG ST.
MONTREAL.

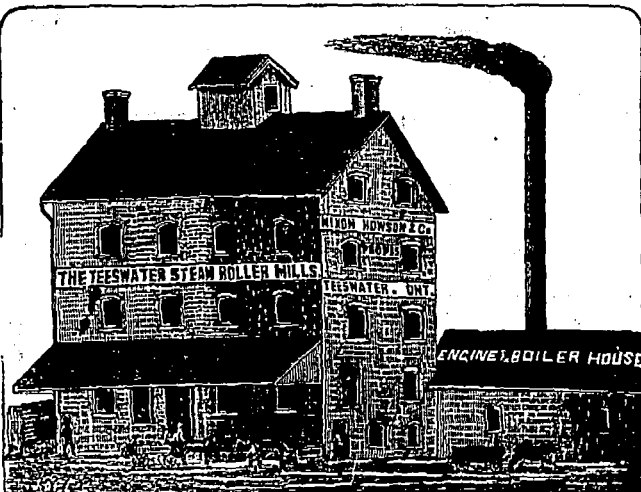


THE TEESWATER STEAM ROLLER MILLS.

NIXON, HOWSON & CO., - - - Proprietors,

TEESWATER, Ontario.

CAPACITY =
200 BARRELS PER DAY.



SPECIAL BRANDS:
"SNOW WHITE," "PARAGON,"
"Extra Patent" and
"Spring Extra."

Send for Samples and Prices.

BLAIR ROLLER FLOURING MILLS.



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

SPECIAL BRANDS:
J. HILBORN, Propr., BLAIR, Ont.

CUMBERLAND ROLLER MILLS.

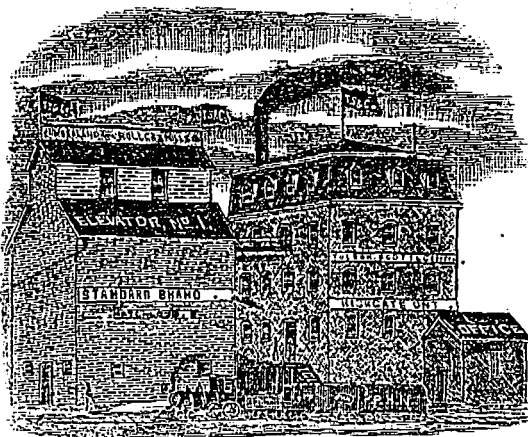
TOLSON, SCOTT & CO., Probrs.,

W. TOLSON.

R. O. SCOTT.

HIGHGATE, - - - - - ONTARIO.

Capacity, 200 Bbls. per Day.



Standard Brand, "Matchless."

CUNNINGHAM & CURREN, Agents, - - - HALIFAX, N.S.
FENTON T. NEWBERRY, Agent, CHARLOTTETOWN, P.E.I.

SHIPPING TAGS.

Having all the machinery necessary for the manufacture of SHIPPING TAGS, we would call the attention of Merchants & Manufacturers to our exceptionally LOW PRICES in this line.

- BAGS -

JUTE OR COTTON.

ALL QUALITIES AND SIZES.

LOWEST POSSIBLE PRICES.

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

THE CANADA JUTE CO. (LIMITED.)

62 & 64 College Street, MONTREAL.

J. S. MAYO.

Importer and Manufacturer of

- OILS -

OF EVERY DESCRIPTION.

9 Common St., MONTREAL.

MACHINE OILS.

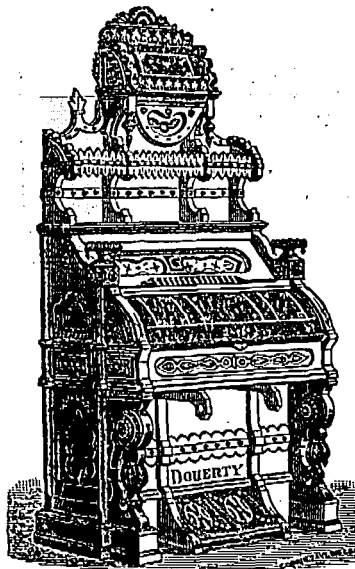
BY USING

≡ LARDINE ≡

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

McCOLL BROS. & CO., TORONTO

Our Extra 800 Fire Test CYLINDER OIL, is unexcelled.



ALVINSTON, ONT., February, 1887.

Messrs. DOHERTY & Co.

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

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

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

I am, gentlemen,
Yours truly,

AUGUSTE T. B. BURT,
Late Organist of Western University, London.

Why is it wise to BUY only

THE

DOHERTY

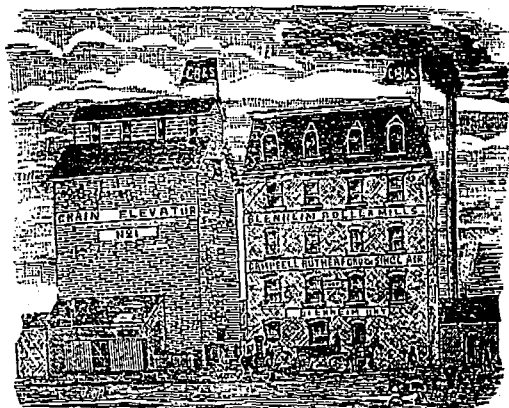
* UNEQUALLED * **ORGAN**

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

BLENHEIM ROLLER MILLS.

Campbell, Rutherford & Sinclair, Proprs.,
BLENHEIM, - - - - - ONTARIO.

Capacity, 250 BARRELS PER DAY.



Standard Brands, HOWARD, BLENHEIM,
MARIE LEAF, PEERLESS.

Send for Samples and Prices.

Glenmorris Roller Mills.

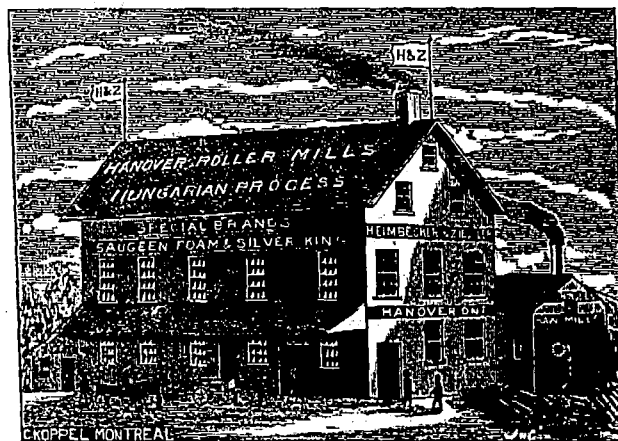
S HARVIE, Prop'r, - - - - - GLENMORRIS, Ont.



CHOICE BRANDS: Glen Valley, Brig End and Edina. Send for Samples
of our best. Give us a trial.

Hanover + Roller + Mills.

HEIMBECKER & ZIEGLER, Prop's,
HANOVER, Ont.



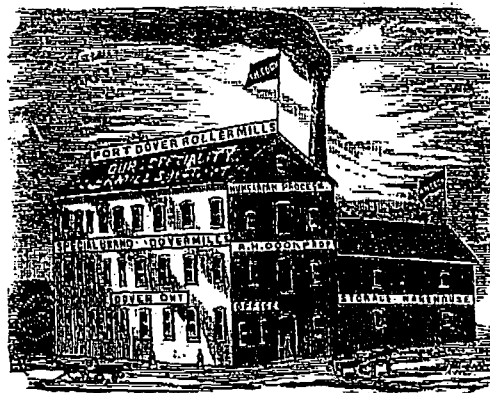
Special Brands:—CHOICE PATENT ROLLER, "SAUGEN FOAM," "SILVER
KING." Capacity:—100 BLS. PER DAY.

Send for Samples and Prices.

PORT DOVER ROLLER MILLS.

A. H. COOKE, Propr., PORT DOVER, Ont.

Special Brand, "DOVER MILLS."

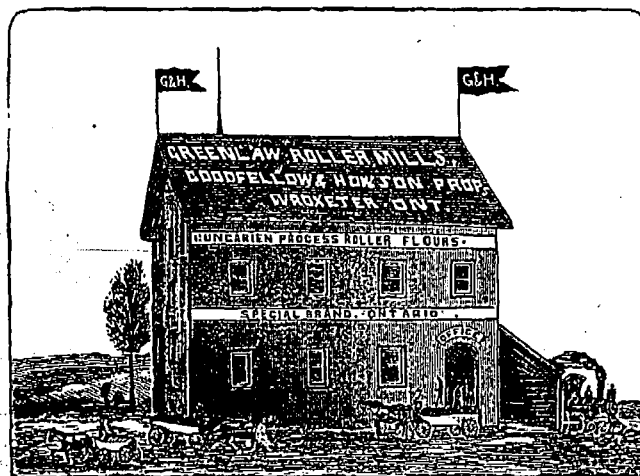


Capacity, 80 BARRELS PER DAY.

Send for Samples and Prices.

Greenlaw Roller Mills.

GOODFELLOW & HOWSON, Proor's, WROXETER, Ont.



Standard Brands, "ONTARIO."

Capacity, 75 Barrels per day.

Send for samples and prices.

HUGHSON'S ROLLER MILLS.

R. T. HUGHSON, Propr., BLENHEIM, Ont.

Capacity, 80 BARRELS PER DAY.



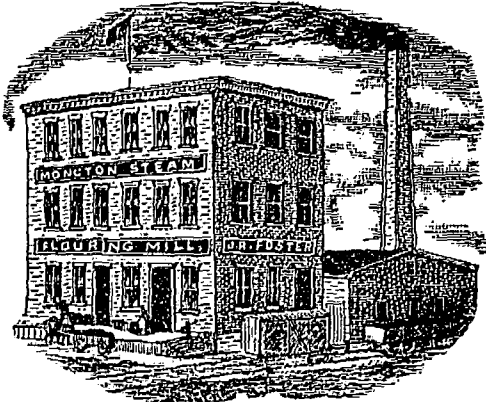
Special Brands, "EXCELSIOR MILLS,"
AND "MINERVA."

Send for Samples and Prices.

Moncton Steam Flouring Mills

J. R. FOSTER, Propr., MONCTON, N.B.

CAPACITY, 1000 BUSHELS PER DAY.

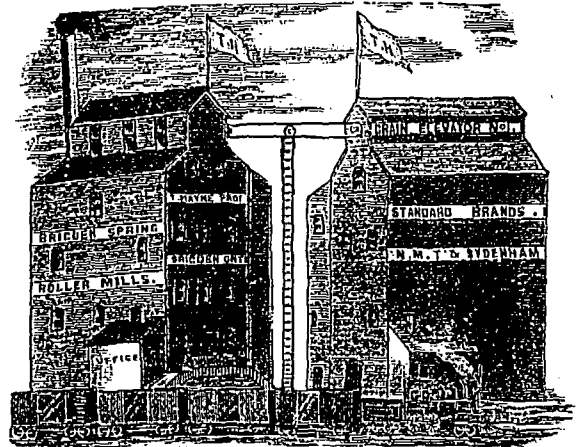


SPECIAL BRAND: "GOLDEN STAR."

Flour, Cornmeal, Buckwheat Meal, Graham Flour, Cracked Wheat, Bran, Shorts and Heavy Feed, Cracked Corn and Oats.

Brigden Steam Roller Mills

Thos. Hayne, Propr., Brigden, Ont.



Capacity, 100 Bbls. per Day. Standard Brands: "Choice Red Winter Wheat Flour," "M. T." and "Sydenham." Send for samples and prices.

Mount Forest Steam Roller Mills.

W. H. HENDERSON, Propr.,

Mount Forest, - Ont.,

Manufacturer of High Grade Standard Roller Flour and Oatmeals. Solicits a trial. Send for samples and prices.



GEO. W. DAWSON,
Die Sinker, Engraver,
AND STENCIL CUTTER.

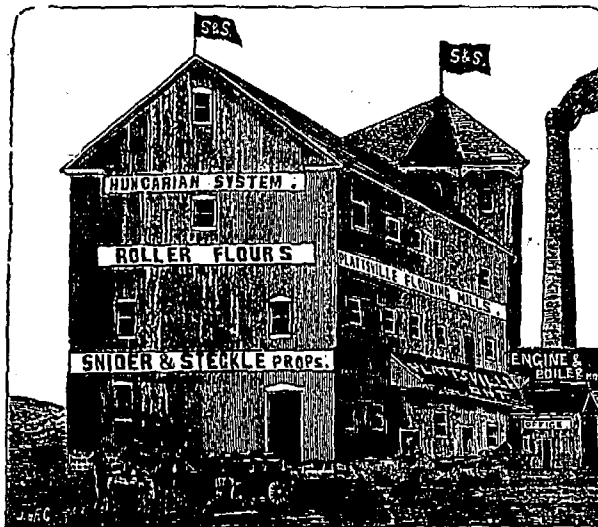
Rubber Stamps, Steel Letters and Figures, Steel Stamps, Brass Stamps, Brass Labels, Steel Dies, Office and Banking Stamps of every description.

767 Craig St., West of Victoria Sq.
MONTREAL.

Telephone No. 1018.



PLATTSVILLE FLOURING MILLS.



Snider & Steckle, - Proprs.,
PLATTSVILLE, Ontario.
MANUFACTURERS OF
The Celebrated Hungarian System Roller Flours.
CAPACITY, 150 Bbls. PER DAY.

SEND FOR SAMPLES.

GIVE US A TRIAL.

TORONTO BAG WORKS.

DICK, RIDOUT & CO., Proprietors,

11 and 13 Front Street East, - - - - - TORONTO.

MANUFACTURERS OF

JUTE, COTTON and LINEN BAGS,

Bag Printing a specialty.

—ALSO—

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

STORAGE, Bond or Free.

Montreal Agent: HORACE R. RIDOUT.



CARD.

The Fire Insurance Business

heretofore carried on by the undersigned as Commission Agents, at their old Offices, 45 St. Francois Xavier Street, for the Northern and Caledonian Insurance Companies, will continue in favor of the

CALEDONIAN INSURANCE CO.

OF EDINBURGH.

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

Continuance of all business connections is solicited, and the undersigned beg to acknowledge the support given to them in this department of business during the last twenty-five years.

TAYLOR BROS.,

45 ST. FRANCOIS XAVIER ST., MONTREAL.

THE FEDERAL

LIFE ASSURANCE COMPANY.

HEAD OFFICE, - HAMILTON, ONT.

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

Writes Liberal Policies without Burdensome Conditions.

NON-FORFEITABLE POLICIES.

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

DAVID DEXTER,
Managing Director.

ESTABLISHED 1850.

J. H. WALKER, WOOD ENGRAVER



132 St. James St.

MONTREAL.

BRITISH AMERICA

ASSURANCE CO.

FIRE AND MARINE.

Incorporated 1833.

HEAD OFFICE, - - - TORONTO.

Cash Capital and Assets, \$1,133,666.52.

BOARD OF DIRECTORS:

JOHN MORISON, Governor, JOHN LEYS, Deputy Governor.
Henry Taylor. G. M. Kinghorn (Montreal). Hon. Wm. Cayley.
John Y. Reid. George Boyd. George E. Smith.
C. D. Warren.
GEORGE E. ROBINS, Asst. Secretary. H. A. HOLDEN, Resident Agent, Montreal

THE

ROYAL CANADIAN

FIRE AND MARINE INSURANCE CO.

President, - ANDREW ROBERTSON, Esq.
Vice-President, - Hon. J. R. THIBAUDEAU.

Head Office, 157 St. James St., MONTREAL.

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

HARRY CUTT, Secretary. ARCH. NICOLL, Marine Underwriter.

G. H. McHENRY, Manager.

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

COMMERCIAL UNION

ASSURANCE CO. (LIMITED)

OF LONDON, ENGLAND.

Capital, - - - - - £2,300,000 Sterling.

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

THE CITY OF LONDON

FIRE INSURANCE COMPANY

OF LONDON, ENGLAND.

Capital, - - - - - \$10,000,000

Insurance Affected at Lowest Current Rates.

HEAD OFFICE FOR PROVINCE OF QUEBEC:

53 & 55 St. Francois Xavier Street, MONTREAL.

W. R. OSWALD, Gen. Agent.

Safe and Reliable Agents wanted in unrepresented districts.

THE LONDON MUTUAL

FIRE INSURANCE COY OF CANADA.

The Successful Pioneer of Cheap FARM AND RESIDENCE Insurances.

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

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

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

Head Offices, 438 Richmond St., London, Ont.

JAMES ARMSTRONG, M.P., President. JAMES GRANT, Vice-President.
W. R. VINING, Treasurer. C. G. CODY, Fire Inspector.

D. O. MACDONALD, Manager.

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

HENRY LYMAN, (Lyman Sons & Co., Montreal & Toronto), PRESIDENT.
 ANDREW ALLAN, (Allan Line R. M. Steamships), VICE-PRESIDENT.
 GERALD E. HART, Genl. Manager.

Citizens Insurance Co.

OF CANADA.

Established 1864. Capital, \$1,009,800.

Head Office, 179 St. James St., Montreal.

FIRE, LIFE, ACCIDENT

Business Transacted.

Only Company issuing negotiable

ENDOWMENT COUPON BONDS

without conditions, offering facilities for obtaining money at any moment.

A RELIABLE CANADIAN COMPANY. AMPLÉ SECURITY. PROMPT PAYMENTS.

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 Harper & Brothers, and on this Paper.

P. D. DODS & CO.

Just Received Ex KEHRWEIDER:

3,000 Boxes Glass, 4 Cases Artists' Materials.

STOCKS AND BONDS.

INSURANCE COMPANIES.—CANADIAN.—Montreal Quotations, June 28, 1887.

NAME OF COMPANY.	No. Shares	1st 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.		\$50	\$50	121
Canada Life	2,500	7-6mos.	1st & Sep.	400	50	420
Citizens, Fire, Life, & Accident	11,880	6-12mos.	10 Sept 1 yr	85	7 1/2	100
Confederation Life	2,000	5-6mos.		100	10	232
Queen City Fire	2,000			50	10	....
Western Assurance	20,000	4-6mos.	30 J'n 30 S'p	40	20	159
Royal Canadian Insurance	20,000	5-12mos.	Dec 84 y'ly	25	20	95
Accident Ins. Co. of North America	2,610	6	15 J'1 15 Jan	100	20 100	90
Guarantee Co. of North America	13,372	6	15 J'1 15 Jan	50	10 50	90 100

BRITISH AND FOREIGN.—(Quotations on the London Market. June 15, 1887.

					Market value p. p'd up share.	
British and Foreign Marine	50,000	50	20	4	£23 1/2	£23 1/2
Caledonian	..	..	..	..	£25 1/2	£22
Commercial U. Fire, Life & Marine	50,000	30	50	5	£21	£43
Edinburgh Life	5,000	10	100	15	..	5s 7d
Fire Insurance Association	100,000	5	£10	£2	..	25s
Glasgow & London	..	..	..	..	..	30s
Guardian Fire and Life	20,000	13	100	50	£73	£75
Imperial Fire	12,000	£7 p. sh.	100	25	£157	£162
Lancashire Fire	100,000	30	20	2	£6 1/2	£6 1/2
Life Association of Scotland	10,000	15	40	8 1/2	£32 1/2	£31
London Assurance Corporation	35,892	48	25	12 1/2	£49	£51
London & Lancashire Life	10,000	10	20	1 7-20	..	75s 85s
Liverpool & Lond. & Globe Fire & L.	£31,75	70	20	2	£34 1/2	..
Northern Fire & Life	30,000	70	100	5	£57 1/2	..
North Brit. & Merc. Fire & Life	40,000	55	50	6 1/2	£40	£40
Phoenix Fire	6,722	£21 p. s.	10	..	£21 1/2	£250
Queen Fire & Life	200,000	30	10	1	..	76s 6d
Royal Insurance Fire & Life	100,000	60	20	3	£33 1/2	£39
Scottish Imperial Fire & Life	50,000	6	10	1	..	31s
Scottish Provincial Fire & Life	20,000	15	50	3	£17 1/2	..
Standard Life	10,000	58 1/2	50	12	£43	..
Star Life	4,000	5	25	1 1/2	..	..

NORTH BRITISH & MERCANTILE

FIRE AND LIFE

INSURANCE COMPANY.

ESTABLISHED 1809.

Resources of the Company.

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

Agents in all principal Towns of the Dominion.

Head Office for the Dominion, 78 St. Francois Xavier Street, MONTREAL.

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

ROYAL INSURANCE CO'Y

OF LIVERPOOL AND LONDON.

FIRE AND LIFE.

Liability of Shareholders Unlimited.

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

Head Office for Canada: MONTREAL.

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

CHIEF AGENTS:

M. H. GAULT. | W. TATLEY.

NATIONAL ASSURANCE CO. OF IRELAND.

INCORPORATED 1822.

CAPITAL, - - £1,000,000 STG.

CHIEF AGENTS:

MONTREAL.

{ OWEN MURPHY, M. P. P.
 LOUIS H. BOULT. }

Agents required in unrepresented towns.

ATLAS ASSURANCE COMPANY

(OF LONDON, ENG.)

FOUNDED 1808.

CAPITAL, - - £1,200,000 STG.

JOINT MANAGERS:

MONTREAL.

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

Established 1824.

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

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

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

COLONIAL EXHIBITION.

South Kensington, London, November 10th, 1886.

Messrs. D. A. McCASKILL & CO., MONTREAL.

Dear Sirs,—I am happy to inform you that your varnishes have been tested by several Birmingham manufacturers and carriage makers with satisfactory results, and I have this day left an order for the whole exhibit to be forwarded by rail to Birmingham to be distributed to the purchasers.

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

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

Insurance.

LIVERPOOL & LONDON & GLOBE
INSURANCE COMPANY.

LIFE and FIRE.

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

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

CANADA BOARD OF DIRECTORS:

HON. HENRY STARNES, Chairman.
THEODORE HART, Esq.
EDWARD J. BARBARO, Esq.
WENTWORTH J. BUCHANAN, Esq.
G. F. C. SMITH, Resident Secretary.
Medical Referee—D. C. MACCALLUM, Esq., M.D.
Standing Counsel—The Hon. Wm. Badgley.
HEAD OFFICE, CANADA BRANCH:
MONTREAL.

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: HON. JAMES FERRIER.

MANAGING DIRECTOR:

EDWARD RAWLINGS.

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

QUEBEC

Fire Assurance Company.

ESTABLISHED 1818.

Government Deposit, \$75,200.00

Directors—J. Greaves Clapham, President; Edwin Jones, Vice-President; W. R. Dean, Treas.; Senator C. A. P. Pelletier, Geo. R. Renfrew, A. F. Hunt, Hon. Pierre Garneau, Chs. Langlois, Inspector; W. L. Fisher, Secy.
Agencies.—Ontario—Geo. J. Pyke, Toronto. Montreal—J. H. Routh & Co. New Brunswick—Thos. A. Temple, St. John. Manitoba—A. Holloway, Winnipeg.

Legal.

Montreal.

A. W. ATWATER,
Advocate, Barrister, Commissioner, &c.
131 St. James Street, Montreal.

QUINN & WEIR,
Advocates, Barristers, &c.
181 St. James Street,
M. J. F. QUINN. W. A. WEIR.

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

Kingston, Ont.

SMYTHE & SMITH,
BARRISTERS, &c.
E. H. SMYTHE, M.D., Q.C. C. FRONTENAC SMITH,

Insurance.

ESTABLISHED 1803.

IMPERIAL
FIRE INSURANCE COMPANY,
OF LONDON.

W. H. RINTOUL Resid't Secretary,
Montreal: No. 6 Hospital street.

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

The Waterloo Mutual
FIRE INSURANCE COMPANY.

ESTABLISHED IN 1863.

Head Office, - - Waterloo, Ont.

Assets, Jan. 1st, 1887, - \$246,448.00
No. of Policies in force Jan. 1st, 1887, - - - - } 11,997

CHARLES HENDRY, Esq., - - President.
GEORGE RANDALL, Esq., - Vice-President.
C. M. TAYLOR, Esq., J. B. HUGHES, Esq.,
Secretary. Inspector.

GORE DISTRICT
FIRE INSURANCE COMP'Y.

Head Office, Galt, Ont.

Established 1836.

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

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.
COOK, Esq., - - - Inspector.

THE CANADIENNE LIFE
Insurance Company.



Capital Stock, - - - - \$300,000
Government Deposit, - - - 25,000

Incorporated by a Special Act of Parliament.

HEAD OFFICE:

13 ST. LAMBERT ST., - MONTREAL.

Insurance.

NORTH AMERICAN LIFE
ASSURANCE COMPANY.

Head Office, - - - - TORONTO.

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

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

CHARLES AULT, M.D., Manager Prov. Quebec
117 St. Francois Xavier St.

Legal.

Cornwall, Ont.

MACDONALD & MACINTOSH,
BARRISTERS.
(Late Mr. H. Sandfield Macdonald).

N.B.—Special facilities for making prompt Collections throughout Ontario and Manitoba.

Hamilton, Ont.

J. G. OURELL,
ATTORNEY,

Solicitor, Conveyancer, &c., 34 James St. N.

St. Thomas, Ont.

ERMATINGER & ROBINSON,
BARRISTERS, &c.

Solicitors for Imperial Bank and South-western Loan Society. Collections promptly attended to in all portions of Western Ontario.

St. Catharines, Ont.

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

Seaforth, Ont.

McCAUGHEY & HOLMESTED,
BARRISTERS, &c., Seaforth, Ont.

Hamilton, Ont.

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

London, Ont.

GIBBONS, McNAB & MULKERN,
BARRISTERS & SOLICITORS.
Office, corner Richmond and Darling Streets.
Geo. C. Gibbons. Geo. McNab. F. Mulkern.

Renfrew, Ont.

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

Simcoe, Ont.

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

Walkerton, Ont.

KLEIN & MacNAMARA,
Barristers, Solicitors, &c.
Walkerton county town of Bruce county, Ont.

Insurance.

NEW YORK LIFE

Insurance Co'y.

JANUARY 1st, 1887.

Cash Assets\$ 75,421,452
 Surplus..... 15,549,319
 Annual Income..... 19,230,408
 Now Risks Assumed..... 86,178,294
 Total Risks in force..... 304,373,540

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

DAVID BURKE,
General Manager for Canada.

OFFICES:

Union Bank Building, Montreal.
 Mail Building, Toronto.

Insurance.

BRITISH EMPIRE

Mutual Life
 Assurance Co. of London, Eng.

ESTABLISHED 1847.

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

CANADA BRANCH, MONTREAL.

DIRECTORS:

HON. JOHN HAMILTON,
Director Bank of Montreal.

JAMES BURNETT, Esq.,
President Montreal Stock Exchange.

JOHN HOPE, Esq.,
Of John Hope & Co.

ALEXANDER MURRAY, Esq.,
Director Bank of Montreal.

ROBERT SIMMS, Esq.,
Of R. Simms & Co.

F. STANCLIFFE, General Manager.

O. GREVILLE HARBSTON,
 Superintendent of Agencies.

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

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

Insurance.

GLASGOW & LONDON

Fire Insurance Co.

CANADIAN BRANCH.

HEAD OFFICE:

CORNER NOTRE DAME AND ST. HELEN STREETS,
 MONTREAL.

DIRECTORS:

W. H. HUTTON, Esq., (James Hutton & Co., Montreal), Chairman.

JAS. O'BRIEN, Esq., (J. O'Brien & Co.), Montreal.

D. GIBOUARD, M. P., Q. C., Montreal.

LARRATT-W. SMITH, D. C. L., President Building and Loan Association, Toronto.

ROBT. C. JAMIESON, Esq., Montreal.

S. NORDHEIMER, Esq., President Federal Bank, Toronto.

GEO. R. R. COOKBURN, Esq., (President Toronto Land and Investment Co.), Toronto.

MANAGER:

STEWART BROWNE.

INSPECTORS:

W. G. BROWN. C. GELINAS

A. D. C. VAN WART.

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

WESTERN

Assurance Company,
 FIRE AND MARINE. INCORPORATED 1851.

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

Head Office: Toronto, Ont.

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

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

THE FIRE

INSURANCE ASSOCIATION

(LIMITED.)



Confederation Life Association.

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

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

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

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

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

Manager for the Province of Quebec,
H. J. JOHNSTON, Montreal.

J. K. MACDONALD,
Managing Director

Manager for New Brunswick,
Major J. MacGREGOR GRANT, St. John.

Manager for Nova Scotia,
AUCUSTUS ALLISON, Halifax.