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THE ^{CANADIAN} JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 21, No. 19. }
New Series.

MONTREAL, FRIDAY, NOVEMBER 6, 1885.

{ M. S. FOLEY,
Editor and Proprietor.

Leading Wholesale Houses of Montreal

GAULT BROS. & CO.,

Importers of

British & Foreign

DRY GOODS

—AND—

Canadian Manufacturers;

Corner St. Helen and Recollet Streets,

MONTREAL.

MONTREAL FELT HAT WORKS.

1878, Paris Exhibition, 1878.

Prize Medal awarded for our manufacture of

FELT HATS.

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

FOR THE

Fall and Winter Trade

We offer a full assortment of

FUR GOODS

Of our own Manufacture.

PLUSH, CLOTH AND SCOTCH CAPS, GLOVES AND MITTS

Of English and Domestic Manufacture.

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 477

ST. PAUL STREET, MONTREAL.

Leading Wholesale Houses of Toronto

Fancy Goods Department.

We are showing full line of

Xmas and Fancy Goods,
COMPRISING

Plush Perfume Cases, Plush Work Boxes,
Handkerchief and Glove Boxes, Mirrors, Satchels,
Ladies' Dressing Cases, Gents' Dressing Cases,
Graphoscopes, Opera Glasses, Albums,

French Clocks, Brass Clocks, Plaque Clocks,
LADIES' SATCHELS, Leather, Plush, Alligator, Seal, Fur, Cloth, &c.

WOOL WORK, WOOLS, &c., Banners, Bannettes, Otto mats, Slippers, Table Drapes, Mantle Drapes, Foot Rests, &c. BALDWIN'S, Fingerings, Saxony, Plocey, Marino, Berlin, Fingering, Andalusian, and Lady Betty Wools.

BEELIN WOOLS, full 26 oz. lbs, all shades, 2, 4 and 8 fold.

JOHN MACDONALD & CO.,

Wellington and Front Streets.

TORONTO,

And MANCHESTER, - - - ENGLAND.

M. Fisher, Sons & Co.

WOOLLEN

Manufacturers
and Importers,

27 & 29 Victoria Square,

MONTREAL,

734 BROADWAY, NEW YORK,

And GEORGE ST., HUDDERFIELD, ENG.

Leading Wholesale Houses of Montreal

SPECIALTIES

FOR FALL TRADE.

DOLLS' WAX, CHINA, RUBBER,
&c.

TOYS OF EVERY DESCRIPTION.

GAMES, FULL ASSORTMENT OF
NOVELTIES.

Sleighs, Toboggans, Snow-Shoes,
Fancy Goods.

Glassware, Chinaware, Ornaments, Fancy
Cups & Saucers, Vases and Toilet

Sets, Dressing Cases, Work
Boxes, Desks, Cabinets,
&c., &c.

Inspection by the Trade respectfully invited.

H. A. NELSON & SONS,

59 to 63 St. Peter St., Montreal.

56 & 58 Front St., Toronto.

Send for Catalogue.

S. GREENSHIELDS,

SON & CO.,

WHOLESALE

DRY GOODS

MERCHANTS;

17, 19 and 21

VICTORIA SQUARE

AND

730, 732, 734 & 736

CRAIG STREET,

MONTREAL.

The Chartered Banks.

BANK OF MONTREAL.

NOTICE is hereby given that a Dividend of FIVE Per Cent. upon the paid-up Capital Stock of this Institution has been declared for the current half-year, and that the same will be payable at its Banking House in this city, and at its Branches, on and after

TUESDAY, the FIRST day
[of DECEMBER next.

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

By order of the Board.

W. J. BUCHANAN,
General Manager.

Montreal, 23rd Oct., 1885.

The Bank of Toronto.

DIVIDEND No. 59.

Notice is hereby given that a

DIVIDEND OF FOUR PER CENT.

for the current half-year, being at the rate of eight 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

Tuesday, the 1st Day of December next.

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

By Order of the Board,

D. COULSON,
Cashier.

BANK OF TORONTO,
Toronto, 28th Oct., 1885.

Banque Ville-Marie.

HEAD OFFICE, - MONTREAL.

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

DIRECTORS:
W. Weir, Pres., J. G. Guilmond, Vice-Pres. The Hon. A. H. Paquet, Somerville Weir, J. G. Davis, C. F. Vinet, Ubalde Girard, Cashier.
Branch at Southwark, A. GAREY, Agent.
Branch at Louisville, F. X. O. LACOURSIERE, Agent.
Branch at Nicolet, C. A. SYLVESTER, Agent.
Branch at St. Jérôme, J. A. THÉBERGE, Agent.
Agents at New York:
THE NATIONAL BANK OF THE REPUBLIC,

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

Paid-up Capital, £1,000,000 Sterling.

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

COURT OF DIRECTORS.

J. H. Brodie, H. J. B. Kendall,
John James Cater, J. J. Kingsford,
Henry R. Farrer, Frederic Lubbock,
Richard H. Glyn, A. H. Philipotts,
Edward Arthur Hoare, J. Murray Robertson.
Secretary—A. G. WALLIS.

HEAD OFFICE IN CANADA.—St. James St., Montreal.
R. R. GRINDLEY, General Manager.

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

Agents in the United States:
New-York.—D. A. McTavish and H. Stikeman, Agents.
Chicago.—H. M. Breeden and J. J. Morrison, Agents.
SAN FRANCISCO.—W. Lawson & C. E. Taylor, Agents.
LONDON BANKERS.—The Bank of England and Messrs. Glyn & Co.

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

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

The Molsons Bank.

INCORPORATED BY ACT OF PARLIAMENT, 1855.
Capital paid-up, \$2,000,000. Res. \$675,000.

HEAD OFFICE, MONTREAL.

Directors.

THOMAS WORKMAN, Esq., - President.
J. H. R. MOLSON, Esq., - Vice-President.
R. W. SHEPHERD, Esq., Sir D. L. MACGREGOR,
MILES WILLIAMS, Esq., J. H. EWING, Esq.
A. F. CAZEN, Esq.
E. WOLFERSTAN THOMAS, - Genl Manager
M. HEATON, - Inspector.

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

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

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

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

The Chartered Banks.

THE MERCHANTS BANK OF CANADA.

NOTICE IS HEREBY GIVEN that a dividend of three and one-half per cent. for the current half-year, being at the rate of 7 per cent. per annum upon the Paid-up Capital Stock of this Institution has been declared, and that the same will be payable at its Banking House in this city, on and after

Tuesday, the 1st December Next.

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

By order of the Board,

G. HAGUE,
General Manager.

Montreal, 28th October, 1885.

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. Panneton, Manager
Agency St. Romé, P. Q., C. Bedard, Agent.

FOREIGN AGENTS.

London, Eng.—The Alliance Bank, Limited.
New York.—National Bank of the Republic.
Quebec, P. Q.—Bank of Montreal.

LA BANQUE NATIONALE.

HEAD OFFICE, QUEBEC.

CAPITAL PAID-UP \$1,000,000

DIRECTORS.

HON. ISIDORE THIBAudeau, President.
JOSEPH HAMEL, Esq., Vice-President.
Hon. P. GARNIER, N. W. BABY, Esq.
T. LeDroit, Esq., Ant. Painchaud, Esq.
U. Tessier, jr., Esq., P. LAFRANCE, Cashier.
HONORARY DIRECTOR:—Hon. J. R. Thibaudeau, Montreal.

BRANCHES:—Montreal—G. A. Vallée, Manager; Sherbrooke—John Campbell, Manager; Ottawa—C. H. Carrière, Manager.

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

CANADA—Prou. 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 - - - - - 2,100,000

DIRECTORS.

HON. WILLIAM McMASTER, *President.*
WM. ELLIOT, Esq., *Vice-President.*
T. Sutherland Staylor, Esq. Jas. Crathern, Esq.
John Waddie, Esq., Hon. S. G. Wood.
George Taylor, Esq., W. B. Hamilton, Esq.
W. N. ANDERSON, General Manager.
JNO. G. KEMP, Asst. Gen'l Manager.
ROBT. GILL, Inspector.
NEW YORK—J. H. Goadby and B. E. Walker, Agts.
CHICAGO—A. L. Dewar, Agent.

BRANCHES.

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

Commercial credits issued for use in Europe, the East and West Indies, China, Japan and South America
Sterling and American Exchange bought and sold.
Collections made on the most favorable terms.
Interest allowed on deposits.

BANKERS.

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

The Dominion Bank.

CAPITAL, \$1,500,000. RESERVE FUND, \$930,000.
DIRECTORS:
JAS. AUSTIN, Pres. HON. FRANK SMITH, V.-Pres.
Wm. Ince. Edward Leadlay.
E. B. Osier. James Scott.
Wilmot D. Matthews.
HEAD OFFICE, TORONTO.
AGENCIES: Brampton, Belleville, Cobourg, Lindsay, Napanee, Oshawa, Orillia, Uxbridge, Whitby, Queen St., Toronto, cor. of Eather St.
Drafts on all parts of the United States, Great Britain and the Continent of Europe bought and sold.
Letters of Credit issued available in all parts of Europe, China, Japan and the West Indies.
R. H. BETHUNE, Cashier.

BANK JACQUES CARTIER.

A SEMI-ANNUAL DIVIDEND at the rate of 6 per cent per annum has been declared by the above Bank, and will be payable at its Banking House in this city on and after
Tuesday, the 1st day of December next.
The Transfer Books will be closed from the 16th to the 30th of December next, both days inclusive.
By Order,
A. DEMARTIGNY, Cashier.

THE MARITIME BANK
—OF THE—
DOMINION OF CANADA.

Head Office, - - - ST. JOHN, N. B.
CAPITAL PAID UP - - - \$32,000
REST - - - - - \$60,000
Board of Directors.
THOS. MACLELLAN, *President.*
JER. HARRISON, Merchant, *Vice-President*
JOHN TAPLEY (of Lapey Bros., Indian town.)
JOHN McMILLAN (of J. & A. McMillan, Book-sellers.)
A. A. STERLING, *Fredericton.*
AGENCY—FRANKFORD: A. S. Murray, Agent
AGENCY—WOODBROOK: G. W. Vanwart, Age

The Chartered Banks.

BANK OF HAMILTON.

DIVIDEND No. 26.

NOTICE IS HEREBY GIVEN that a Dividend of Four per cent. for the current half-year upon the paid-up Capital Stock of this Institution has this day been declared, and that the same will be payable at the Bank and its Agencies, on and after

Tuesday, the First Day of December Next.

The Transfer Books will be closed from the 16th to the 30th November next, both days inclusive.
By order of the Board,
E. A. COLQUHOUN,
Cashier.

Hamilton, October 21st, 1885.

BANK OF OTTAWA,
OTTAWA.

Capital (all paid up).....\$1,000,000
Rest.....160,000
JAMES MACLAREN, Esq., President.
CHARLES MAGEE, Esq., Vice-President.
DIRECTORS:
C. T. Bate, Esq., R. Blackburn, Esq., Hon. Geo. Bryson, Hon. L. R. Church, Alex. Fraser, Esq., Geo. Hay, Esq., John Mather, Esq., GEO. BURN, - - - - - Cashier.
Branches:—Auriprior, Pembroke, Winnipeg, Man., Carleton Place, Ont.
Agents in Canada, New York, and Chicago, Bank of Montreal, Agents in London, Eng., Alliance Bank.

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

CAPITAL AUTHORIZED, - - - - - \$1,000,000
CAPITAL SUBSCRIBED, - - - - - 500,000
CAPITAL PAID-UP, - - - - - 325,000
DAVID BLAIN, ESQ President
SAM'L TREES, ESQ, Vice-President
DIRECTORS:
H. P. DWIGHT, A. McLEAN HOWARD,
C. BLACKETT ROBINSON, K. CHISHOLM, M.P.P., D. M. McDONALD.
A. A. ALLEN, Cashier.
Agents in Canada—Canadian Bank of Commerce.
Agents in New York—Importers and Traders National Bank. Agents in London, England—National Bank of Scotland, London.

The Western Bank of Canada.

HEAD OFFICE, OSHAWA, ONT.
CAPITAL AUTHORIZED.....\$1,000,000
CAPITAL SUBSCRIBED.....500,000
CAPITAL PAID-UP.....250,000
BOARD OF DIRECTORS.
JOHN COWAN, Esq., *President.*
REUBEN S. HAMLIN, Esq., *Vice-President.*
W. F. Cowan, Esq. W. F. Allen, Esq.
Robert McIntosh, M.D. J. A. Gibson, Esq.
Thomas Paterson, Esq.
T. H. McMILLAN, Cashier.
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.

UNION BANK
OF LOWER CANADA.

CAPITAL PAID-UP, - - - \$2,000,000.
HEAD OFFICE, - - - - - QUEBEC.
DIRECTORS:
ANDREW THOMPSON, Esq., *President.*
Hon. G. IRVINE, *Vice-President.*
D. C. Thomson, Esq. E. Groux, Esq.
Hon. Thos. McGreevy. J. C. Hale, Esq.
Acting Cashier—E. WEBB.
BRANCHES—Savings Bank (Upper Town) Montreal, Ottawa, Three Rivers, Winnipeg.
Foreign Agents—London—The London and County Bank; New York—National Park Bank.

The Chartered Banks.

THE STANDARD BANK OF CANADA.

CAPITAL AUTHORIZED.....\$1,000,000
CAPITAL PAID-UP.....803,000
RESERVE FUND.....220,000
HEAD OFFICE, TORONTO.

DIRECTORS:

W. F. COWAN.....PRESIDENT.
JNO. BURNS.....VICE-PRESIDENT.
W. F. ALLAN.....DR. MOIKTON.
A. T. TODD.....R. C. JAMIESON.
FRIED. WYLD.
J. L. BRODIE, CASHIER.
AGENCIES.
Bowmanville, Campbellford, Harrison.
Bradford, Camlughton, Markham.
Brighton, Colborne, Newcastle.
Pictou.
Montreal—Bank of Montreal.
New York—Bank of Montreal.
London, Eng.—The Royal Bank of Scotland.

THE BANK OF LONDON
IN CANADA.

HEAD OFFICE, LONDON, ONT.
Capital Subscribed.....\$1,000,000
Capital Paid-up.....200,000
Reserve Fund.....50,000
HY. TAYLOR, Pres., JNO. LABATT, Vice-Pres.
DIRECTORS—W. B. Meredith, W. Duffield, Isiah Banks, F. B. Levy, Thos. Kent, Benj. Cronyn, Thos. Long (Collingwood), Jno. Morrison, (Toronto), John Loys (Rice Lewis & Son, Toronto).
MANAGER—A. M. SMART.
Branches.—Ingersoll, Dresden, Petrolia, Watford.
Correspondents in Canada.—Molson's Bank and Branches. *In New York.*—National Park Bank. *In Britain.*—National Bank of Scotland (Limited).

IMPERIAL BANK
OF CANADA.

CAPITAL PAID UP . . . \$1,500,000.
RESERVE FUND . . . 480,000.
DIRECTORS:
H. S. HOWLAND, Esq., *President,*
T. R. MERRITT, Esq., *Vice-President, St. Catharines.*
ROBERT JAFFRAY, T. R. WADSWORTH, Esq.,
WM. RAMSAY, Esq.,
P. HUGHES, Esq., HON. ALEX. MORRIS.
D. R. WILKIE, Cashier.
B. JENNINGS, Inspector.
Head Office--Toronto.
BRANCHES—Fergus, Ingersoll, Port Colborne, St. Catharines, St. Thomas, Welland, Winnipeg, Woodstock, Brandon, Essex Centre.
Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

EASTERN TOWNSHIPS BANK.

AUTHORIZED CAPITAL.....\$1,500,000
CAPITAL PAID UP.....1,449,488
RESERVE FUND.....375,000
Board of Directors:
R. W. HENEKER, *President.*
HON. G. G. STEVENS, *Vice-President.*
Hon. M. H. Cochrane, John Thornton.
Hon. J. H. Pope, G. N. Galer,
Thos. Hart, D. A. Mansur,
T. S. Morey,
HEAD OFFICE—SHERBROOKE, QUE.
WM. FARWELL, *General Manager.*
BRANCHES—Waterloo, Richmond, Coatook, Stanstead, Cowansville, Granby, Bedford, Farnham
Agents in Montreal—Bank of Montreal.
London, England—Natl. Bank of Scotland.
Boston—National Exchange Bank.
New York—National Park Bank.
Collections made at all accessible points and promptly remitted for.

The Chartered Banks.

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D. 1818.

CAPITAL, \$3,000,000.

Head Office, - - - Quebec.

BOARD OF DIRECTORS.

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

Loan Societies.

THE ONTARIO Investment Association, Lt. OF LONDON, ONTARIO.

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

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

Dominion Savings & Investment Soc. LONDON, ONT., INCORPORATED, 1872.

Capital, - \$1,000,000.00
 Subscribed, - 1,000,000.00
 Paid-up, - 868,810.28
 Reserve Fund, - 139,000.00
 Contingent Fund, - 963.12

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

F. B. LEYS, Manager.

THE PETERBOROUGH Real Estate Investment Co. [LIMITED.]

Incorporated 1878 by Letters Patent under Great Seal of Canada.

Authorized Capital, - \$2,000,000
 Subscribed Capital, - 1,393,600
 Paid-up Capital, - 373,400
 Assets 31st January, 1885, - 1,150,000
 Paid-up Capital held in Great Britain, - 117,300
 Debentures issued in Great Britain, - 672,753.40

Directors in Canada.

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

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

Chief Agents in Great Britain—Finlayson & Auld, Writers, 160 and 151 West George Street, Glasgow.
 Agents in Edinburgh—Ronald & Ritchie, S.S.C., 20 Hill Street.
 Agent in Aberdeen—Geo. Allan, Advocate, 56 Castle Street.

POUSSETTE & ROGER,
 Managers, Peterborough, Ont.

THE LONDON LOAN CO. OF CANADA.

Subscribed Capital, \$600,700.00; Reserve and Contingent Fund, \$10,755.54; Assets, \$859,510.30.

Directors—THOMAS KEENE, President; JAMES OWEN, Vice-President; THOMAS MCCORMICK, GEO. D. SUPERLAND, J. A. NELLES, M.D., R. W. FURBUSH, ANDREW WELDON.
 Manager—MALCOLM J. KEENE.
 Solicitors—Gibbons, McNab, Mulkrin & Harper.
 Bankers—Merchant's Bank of Canada.

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

OFFICE—Aldon Block, No. 433 Richmond St., London, Ont.

The Chartered Banks.

THE FEDERAL BANK OF CANADA.

DIVIDEND No. 21.

NOTICE IS HEREBY GIVEN that a Dividend of Three per cent. upon the Capital Stock of this Bank has this day been declared for the current half-year, being at the rate of 6 per cent. per annum, and that the same will be payable at its Banking House in this city, and at its Branches, on and after

Tuesday, the First Day of December Next.

The Transfer Books will be closed from the 16th to the 30th November next, both days inclusive.
 By order of the Board.
 G. W. YARKER,
 General Manager.

ST. STEPHEN'S BANK.

INCORPORATED 1836.

ST. STEPHEN'S, N. B.

Capital \$200,000

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

AGENTS.

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

COMMERCIAL BANK OF NEWFOUNDLAND,

ST. JOHN'S, - - - - - NFL'D.
 ESTABLISHED 1857. INCORPORATED 1855.
 Capital, - - - - - \$300,000
 Reserve, - - - - - 60,000

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

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

BEAVER LINE.



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

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

LAKE SUPERIOR 5,200 Tons.
 LAKE HURON 4,700 "
 LAKE WINNIPEG 3,300 "
 LAKE NEPIGON 3,300 "
 LAKE CHAMPLAIN 2,300 "

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

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

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

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

The Chartered Banks.

ONTARIO BANK.

DIVIDEND No. 56.

Notice is hereby given that a DIVIDEND OF THREE PER CENT. upon the Paid-up Capital Stock of this Institution has been declared for the current half-year, and that the same will be payable at its Banking House in this city, and at its Branches, on and after

Tuesday, the First Day of December Next.

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

By order of the Board.
 C. HOLLAND,
 General Manager.

Toronto, October 23, 1875.

St. Johns Bank.

L. MOLLEUR, President, St. Johns. ISAAC COOTE, Seigniorial Agent, St. Johns, Vice-President.
 W. BROUSSEAU, Merchant, Town Councillor, St. Johns. FRAS. GOSPELIN, Merchant, St. Alexandre.
 A. A. L. BRIEN, Notary, St. Alexandre.

PH. BAUDOIN, Manager.
 Head Office, St. Johns.

Branch—Naperville, J. Molleur, Agent.
 Capital Subscribed..... \$ 540,000
 Authorized..... 1,000,000
 Capital Paid in..... 226,420
 Agents—Montreal, Bank of Montreal; New York, Bank of Montreal; Boston, Maverick Nat. Bank.

Loan Societies.

THE HAMILTON PROVIDENT AND LOAN SOCIETY.

President, GEORGE H. GILLESPIE.
 Vice-President, JOHN HARVEY,
 Capital Subscribed - \$1,500,000.00
 paid-up 1,100,000.00

Reserve and Surplus
 Profits 133,028.21
 Total Assets 2,997,129.64

MONEY ADVANCED on Real Estate on favorable terms of repayments. The Society is prepared to issue DEBENTURES drawn at THREE or FIVE YEARS with interest coupons attached, payable half-yearly.

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

RICHELIEU & ONTARIO Navigation Co.



The Steamers of this Company between **MONTREAL AND QUEBEC,**

Will commence running regularly on 6th May, as under:—

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

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

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

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

Steamer TERREBONNE, Capt. LAFORE, leaves daily (Sundays excepted) at 2 p.m., for Vercheres, calling at Boucherville, Vercheres and Bout de l'Isle. For L'Assomption and St. Paul l'Ermitte, on Mondays, Tuesdays, Wednesdays and Saturdays; and for Contrecoeur on Mondays, Wednesdays, Thursdays and Saturdays, and Lachenaie Thursdays and Fridays.

COMPANY'S TICKET OFFICES:—R. A. Dickson, 136 1/2 St. James St., opposite St. Lawrence Hall; J. J. McComill, Windsor Hotel, Robt. McEwen, Canal Basin, and at the Company's Ticket Office, Richelieu Pier, foot of Jacques Cartier Square.

ALEX. MILLOU, J. B. LABELLE,
 Traffic Manager, General Manager,
 General Offices, 228 St. Paul St.,
 Montreal, Oct., 1885.

Oceanic Steamships.

Allan Line.



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

1885. Summer Arrangements. 1885: This Company's Lines are composed of the following Double Engine Clyde built IRON STEAMSHIPS. They are built in water-tight compartments, are unsurpassed for strength, speed and comfort, are fitted up with all the modern improvements that practical experience can suggest, and have made the fastest time on record.

Vessels.	Tonnage.	Commanders.
Namidian.....	6,100	Capt. A. Macnicol.
Siberian.....	4,600	" R. P. Moore.
Carthagenian.....	4,600	Capt. J. G. Stephen.
Hanoverian.....	4,000	" James Wylie.
Parisian.....	5,400	W. H. Smith, R.N.R.
Sardinian.....	4,650	" R. Brown.
Polynesian.....	4,100	" John Graham.
Sarmatian.....	3,600	" W. Richardson.
Circassian.....	4,000	Lieut. F. Archer, I.N.R.
Moravian.....	3,650	Capt. Jos. Ritchie.
Peruvian.....	3,400	Mr. Dabziel.
Nova Scotian.....	3,300	" Hugh Wylie.
Hibernian.....	3,434	Lt. B. Thomson, R.N.R.
Caspan.....	2,200	Lieut. R. Barrett, R.N.R.
Austrian.....	2,700	Capt. D. J. James.
Nestorian.....	2,700	" Alex. McDougall.
Prussian.....	3,000	" John Parka.
Scandinavian.....	3,000	" R. Brown.
Siberian.....	4,600	Capt. R. P. Moore.
Buenos Ayrean.....	3,300	" Barclay.
Corean.....	4,000	" C. E. LeGallais.
Greolan.....	3,600	" McNicoll.
Manitoban.....	3,150	" C. J. Menzies.
Canadian.....	2,600	" J. Brown.
Phoenician.....	2,800	" R. H. Hughes.
Waldonsian.....	2,000	" John Kerr.
Luerne.....	2,200	" Mylins.
Newfoundland.....	1,600	" F. McGrath.
Aodian.....	1,350	

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

The Steamers of the Liverpool, Londonderry and Montreal.

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

FROM QUEBEC:

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

Rates of Passage from Quebec.

Cabin.....	\$20.00, \$17.00 and \$80.00
Intermediate.....	(According to Accommodation.)
Steerage.....	At lowest rates.

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

FROM HALIFAX:

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

RATES OF PASSAGE BETWEEN HALIFAX AND ST. JOHN'S: Cabin..... \$20.00 [Intermediate..... \$15.00 Steerage..... \$6.00.

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

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

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

For Freight, Passage or other information, apply to John M. Currie, 21 Quai d'Orleans, Havre; Alex. Hunter, 4 Rue Gluck, Paris; Aug. Schmitz & Co., or Richard Berns, Antwerp; Ruys & Co., Rotterdam; C. Hugo, Hamburg; James Moss & Co., Bordeaux; Flecher & Belmer, Schusselkorb, No. 8, Bremen; Charley & Malcolm, Belfast; James Scott & Co., Queenstown; Montgomerie & Workman, 17 Gracechurch st., London; James & Alex. Allan, 70 Great Clyde st., Glasgow; Allan Bros., James Street, Liverpool; Allans, Rae & Co., Quebec; Allan & Co., 72 La Salle Street, Chicago; H. Bourlier, Toronto; Leve & Aldon, 207 Broadway, New York, and 201 Washington street, Boston, or to

H. & A. ALLAN,

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

Oceanic Steamships.

DOMINION LINE OF STEAMSHIPS



Running in connection with the Grand Trunk Railway of Canada

Tons.	Tons.
Montreal.....	3,284
Dominion.....	3,176
Texas.....	2,700
Quebec.....	2,700
Mississippi.....	2,680
Brooklyn.....	3,800
Toronto.....	3,284
Ontario.....	3,176
Sarnia.....	3,860
Oregon.....	3,860
Vancouver.....	5,700

Great Reduction in Rates.

DATES OF SAILING FROM QUEBEC FOR LIVERPOOL.

Toronto.....	3rd October
Brooklyn.....	10th October
Oregon.....	17th October
Sarnia.....	24th October
Montreal.....	31st October
Toronto.....	7th Nov.
Brooklyn.....	14th Nov.

RATES OF PASSAGE FROM QUEBEC. CABIN.—\$50, \$60; return, \$90, \$100, \$108, and \$120, according to steamer and berth. Intermediate and Steerage at low rates.

Profound storage tickets issued at the lowest rates. *These Steamers have Saloons, State-rooms, Music room, Smoking-room and Bath-rooms amidships, where but little motion is felt, and are handsomely furnished, and they carry neither Cattle nor Sheep. Through Tickets can be had at all the principal Grand Trunk Railway Ticket Offices in Canada, and Through Bills of Lading are granted to and from all parts of Canada.

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

DAVID TORRANCE & CO., Exchange Court, Montreal



Canadian Pacific Railway.

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

CHANGE OF TIME.

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

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

The only Line to all Points in Upper Ottawa Valley,

And the most direct route to Winnipeg, Manitoba, and North-West,

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

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

For full information regarding Tickets, etc., apply at the following Ticket Offices:— 266 St. James St. (corner McGill Street) Windsor Hotel Ticket Office, and at Quebec Gate Station, Montreal. W. C. VAN HORNE, W. WHYTE, Vice-President. Gen. Supt.

July 23 D. McNICOLL, General Passenger Agent.

Railways.

EXPERIENCED TRAVELLERS

—) ALWAYS TAKE THE (—) GRAND TRUNK RAILWAY

THE FAVORITE RAIL ROUTE TO MONTREAL, DETROIT, CHICAGO, Boston, New York, Buffalo, Niagara Falls, Peterboro, Quebec, Portland, Halifax, Winnipeg, Kansas City, Omaha, St. Paul, St. Louis, Ft. Huron, London, Hamilton, and all Principal Points in

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

And, in connection with the CHICAGO AND GRAND TRUNK RAILWAY, forms the

Shortest, Quickest, and Most Reliable Highway to

Manitoba, British Columbia and the Pacific Coast.

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

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



Intercolonial Railway.

SUMMER ARRANGEMENT.

Commencing 1st June, 1885, THROUGH EXPRESS PASSENGER TRAINS run DAILY (Sunday excepted) as follows:—

Leave Point Levis.....	8.00 A.M.
" Levis.....	8.15 "
Arrive Riviere du Loup.....	11.50 "
Trois Pistoles.....	12.55 P.M.
Rimouski.....	2.30 "
Little Metis.....	3.28 "
Campbellton.....	7.00 "
Dalhousie.....	7.40 "
Bathurst.....	9.28 "
Newcastle.....	10.57 "
Moncton.....	1.00 A.M.
St. John.....	5.30 "
Halifax.....	9.15 "

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

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

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

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

G. W. ROBINSON, Eastern Freight and Passenger Agent, 136 1/2 St. James Street, (Opposite St. Lawrence Hall), Montreal.

D. POTTINGER, Chief Superintendent Railway Office, Moncton, N.B., May 26th, 1885.

Loan Societies.

THE FREEHOLD Loan and Savings Company,

Cor. Church & Court Sts., Toronto.

ESTABLISHED IN 1850.

Subscribed Capital, - - - \$1,876,000
Capital Paid Up, - - - 1,000,000
Reserve Fund, - - - 445,000
PRESIDENT.....HON. WM. McMASTER.
MANAGER.....HON. S. C. WOOD.
INSPECTOR.....ROBERT ALMSTRONG.
Money loaned on Real Estate security.
Deposits received and Debentures issued at current rates of interest.

Montreal Advertisements.

INDIA RUBBER CLOTHING CO.,
O. L. HIGGINS, MANAGER.
Manufacturers of Gossamer Circulars, Newports, Sleeve Circulars, Aprons, Sponge Bags, Bad Cloths, Hat Covers, Sleeves. Also, a full line of Men's and Youth's Coats. Only the Trade supplied. 742 Craig Street, MONTREAL.

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

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

THE BELL TELEPHONE CO. OF CANADA

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

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

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

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

Special attention given to investments in sound dividend-paying Stocks and BONDSTOCKS.
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.

Montreal.

JOHN FAIR,

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

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

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

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

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

Montreal Advertisements.

ALEX. McARTHUR & CO.,

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

ARTHUR SIMARD,

Successor to
SIMARD & FOERSTER,
MANUFACTURERS OF
Gilt and Imitation Mouldings,
Looking Glass and
PICTURE FRAMES,

DEALERS IN
Steel Engravings, Paintings & Fine Chromos,
WHOLESALE AND RETAIL.
1662 Notre Dame St. Factory: 493 Mignonne St.
Re-Gilding Done Promptly.

H. J. BEEMER,

Contractor for Building Railways,
Canals, Bridges, Buildings, etc., also
Steam Dredging and Sub-Marine
Works. Office for the Montreal Ex-
tension of the Canadian Pacific Rail-
way, Cor. Barclay and Water Streets.
Office at Windsor Hotel, Montreal.

Wm. Glendinning & Son,

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

W. S. THOMSON,

IMPORTER OF
Laces, Buttons, Trimmings,
AND GENERAL FANCY GOODS,
1311 Notre Dame St., Montreal.

DOMINION

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

ENVELOPES

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

Stock Brokers, &c.

STRATHY BROS.,

STOCK BROKERS,
Exchange Building, MONTREAL.
J. ALEX. L. STRATHY, EDWARD W. STRATHY.
Member Montreal Stock Exchange

Canadian and American Stocks, Bonds, Grain, &c.
Bought or Sold for Cash or on Margin.
BUSINESS STRICTLY CONFINED TO COMMISSION.
Agents: Donald, Gordon & Co., New York. Alex
Geddes & Co, Chicago. Lee, Higginson & Co, Boston
PAICES RECEIVED BY TELEGRAPH EVERY
FEW MINUTES OVER "TICKER" IN OFFICE.

Brockville, Ont., Advertisements.

T. A. HIBBARD,

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

CANADA DYE WOOD MILLS.

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

BUY THE

ELECTRIC LAMP GIVES A LIGHT
equal to eight ordi-
nary lamps for our
gas jets. Nine times cheaper than gas, with a light
four times more brilliant. **Twenty-five p.c.**
cheaper in price than the "Sun," "Wonder," or
Lightning Lamps. Can be fitted to any gas fixture.
Encourage Home Manufacture. The
only Lamps of the kind manufactured in Canada.
No smoky or broken chimneys. Positively non-
explosive. Costs only half a cent per hour for oil.
Stand Lamps handsomely finished in Gold or Silver
for the study or parlor. Brass and Nickel Founts
made so as to fit every description of gas or lamp
fixtures. **Agents Wanted** for every town in the
Dominion. Sole Manufacturers and Owners of the
Thayer Electric Lamp Patent, **FRANK WEIR**
& CO., P.O. Box 1578. Office and Factory, 48 to 50
Nazareth St.; Foundry, 84 to 90 Wellington St.,
and 68 Prince St., Montreal.

THE

STEEL COY OF CANADA

Manufacture
PIC AND BAR IRON CAR WHEELS,
CAR AND LOCOMOTIVE AXLES,
NAIL PLATE, &c.
All Orders for the Company's products executed
DIRECT from the WORKS, LONDONDERRY, N.S.
OFFICE IN MONTREAL,
No. 17 St. John Street.

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

Packing Box Manufactory.

JOHN WOOD & SONS.
Cor. Front and Erin Streets.
TORONTO.

BOX and PACKING CASE MANUFACTURERS.
Planing, Sawing, Re-Sawing, Band Sawing, Shaping, &c
ALL ORDERS PROMPTLY ATTENDED TO

Peterborough Ont., Advertisements.

PETERBOROUGH WOOLLEN MILL.
A. W. BRODIE,
WOOLLEN MANUFACTURER,
PETERBOROUGH, ONT.

Peterborough Biscuit Works,
G. W. HALL, Proprietor.
Soda Biscuits for Family use a Specialty.
Office, Works and Sample Room, Simcoe Street,
PETERBOROUGH.

THE AUBURN WOOLLEN COMPANY,
(Limited.)
Manufacturers of Tweeds.

PETERBOROUGH, ONT.

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

R. MOWRY,
Peterboro, Ont.,
Manufacturer of

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

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

JOHN. T. CRAIG,
Carriage and Sleigh Maker, Horse Shoeing, &c.
ALL WORK GUARANTEED.
ELIZABETH ST., ASHBOURNHAM,
OPPOSITE PETERBORO, ONT.

McANDREW & NOBLE,
Opp. Hall, Innes & Co., and next door to the Fire Engine Station,
Simcoe Street, Peterborough, Ont.
Steam and Hot Water Heating in the most improved and economical plans. Sanitary Plumbing a Specialty. Gas Fitting Practically done.

ALEXANDER GIBSON,
IMPROVED STYLES OF HORSE-SHOEING.
Spring Steel Shoes & Steel Caulks, Home Manufacture.
Lane and Interfering Horses a Specialty.
Mill Picks Sharpener.

Near Peter Hamilton's Foundry,
George Street, Peterborough, Ont.

FOR LIVERY RIC, TRY
CONNORS BROS.,
TIP-TOP LIVERY,
George Street, South of the Market Square,
PETERBOROUGH, Ont.



J. H. WALKER,
DESIGNER AND
ENGRAVER ON WOOD

REMOVED TO
FORESTRY CHAMBERS,
Old Post Office Building
Enter by 132 St. James - E.
or by 116 St. Francois
Xavier Street, Montreal.
Fine Art Engraving,
Portraits, &c.

ESTABLISHED 1850.

CANADA LEAD & SAW WORKS

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

Montreal Advertisements.

Blotting Paper.
First Prize Dominion Exhibition 1880.
JOHN CRILLY & CO.,
MANUFACTURERS OF
Blotting Paper, Flour Sack Paper,
Muscle Paper, Fine Manila Paper,
Colored and Brown & Grey Wrapping
White Printing Paper,
Paper, Roofing Felt and Match
Flour Sack Paper Bags, &c., &c. Paper.
Special Sizes and Weights made to order
389 ST. PAUL ST., MONTREAL.

DOMINION PAPER CO.

100 Grey Noun street, Montreal.
(Mills at Kingsey Falls, P.Q.)
MANUFACTURERS OF
The following grades of high class papers:—
Nos. 1 & 2 Book and Printing, (Toned & White)
No. 3 News and Printing, " "
White Tea and Bag,
Bleached Manila Envelope, Bag and Wrapping,
White Manila Tea and Wrapping,
Unbleached Manila Bag and Wrapping.

DOMINION EXHIBITION, 1884.
FIVE BRONZE, ONE SILVER & ONE GOLD MEDAL
Awarded to the.

ROLLAND PAPER CO.,
MILLS AT ST. JEROME, P.Q.
Bronze Medals for Writing, Caps to Posts
Book and Job, News and Bristol Board.
Silver Medal for Colored Papers.
Gold Medal for best collection.
Special sizes and weights made to order.
HEAD OFFICE IN MONTREAL.
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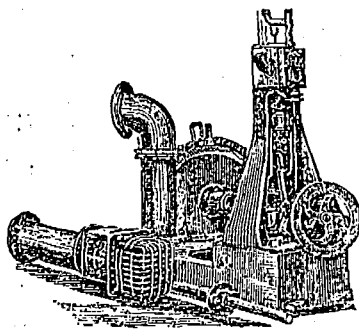
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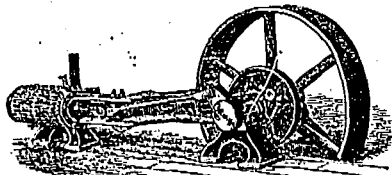
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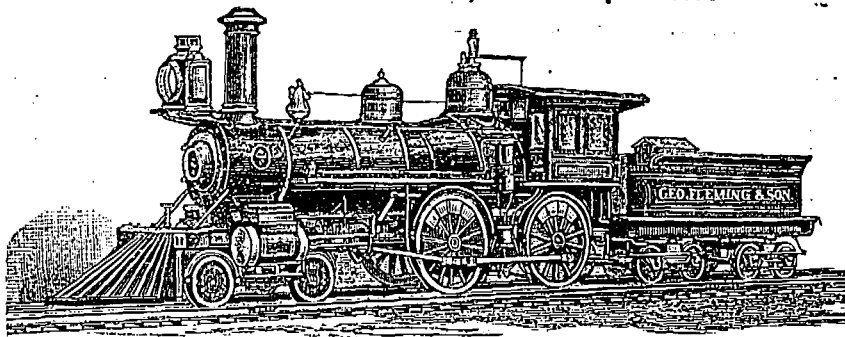


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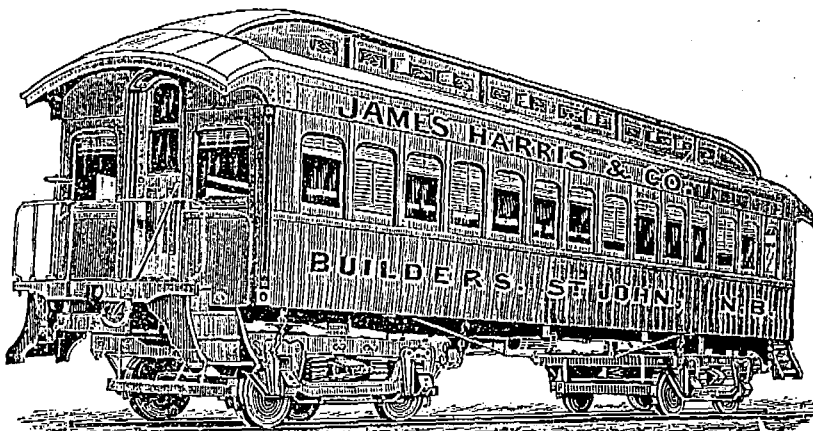
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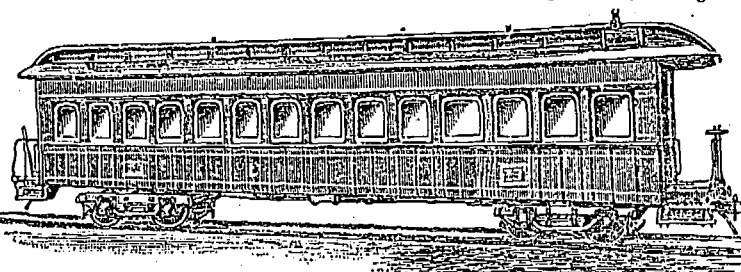
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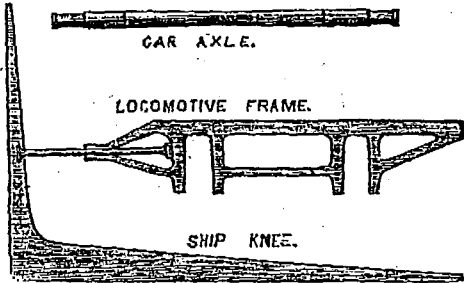


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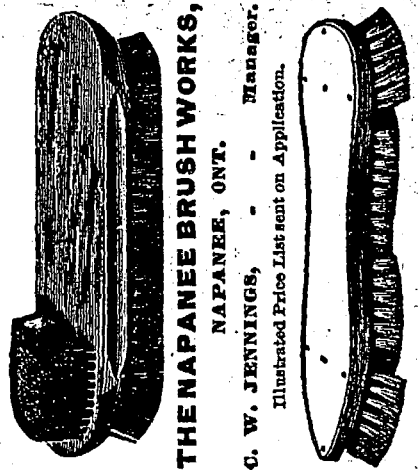
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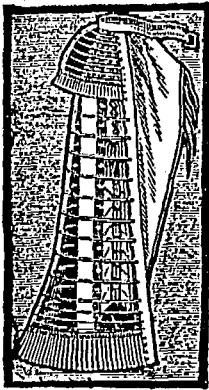
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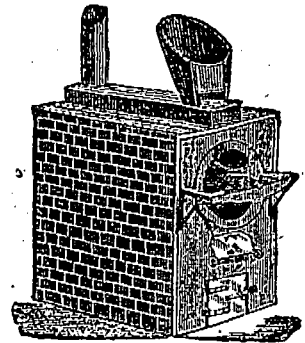
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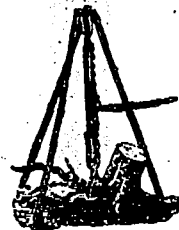
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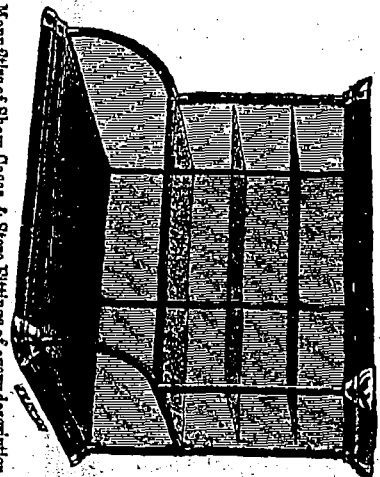
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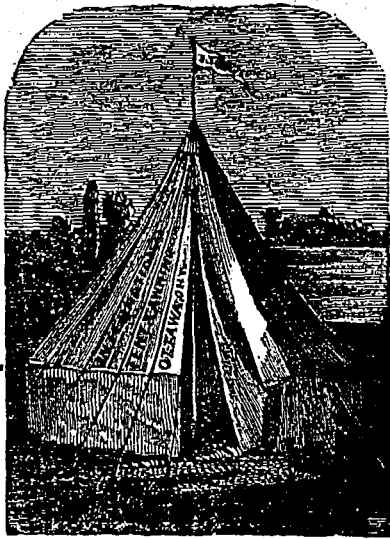
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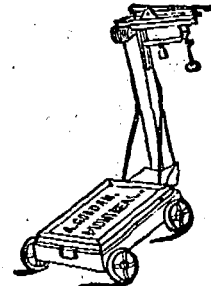


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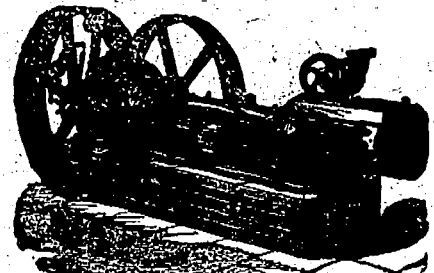


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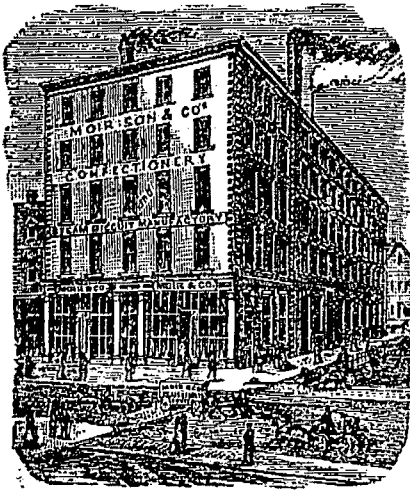
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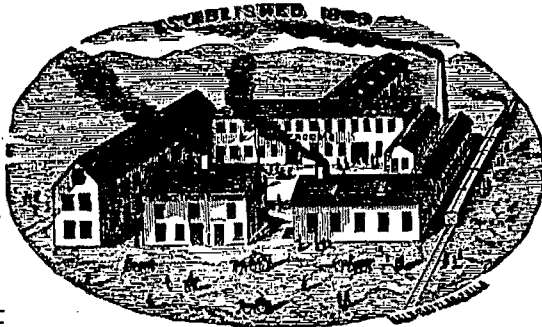
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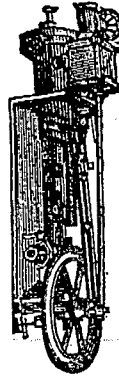
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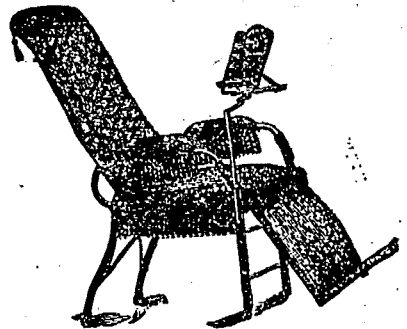
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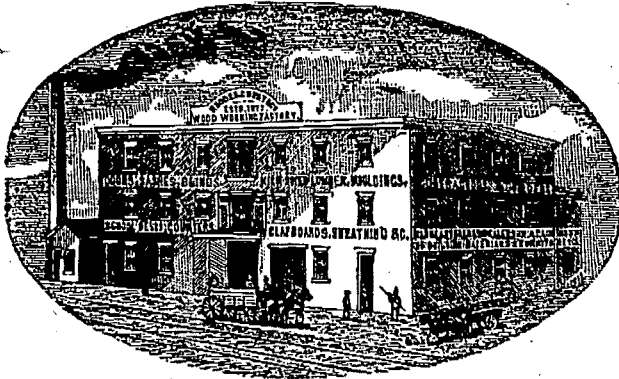


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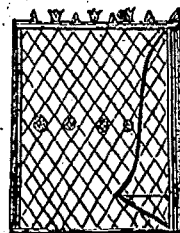
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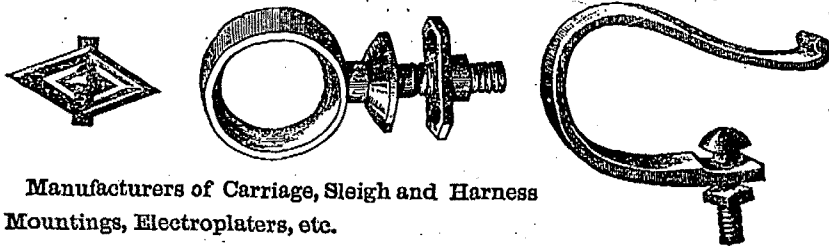
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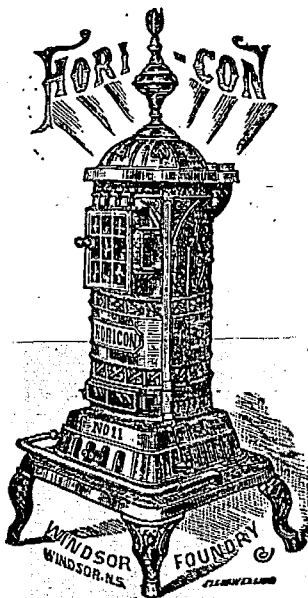
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With Shaking and Dumping Anti-Clinker Grate, Large Mica Feed Door, Nickel Foot Rail.

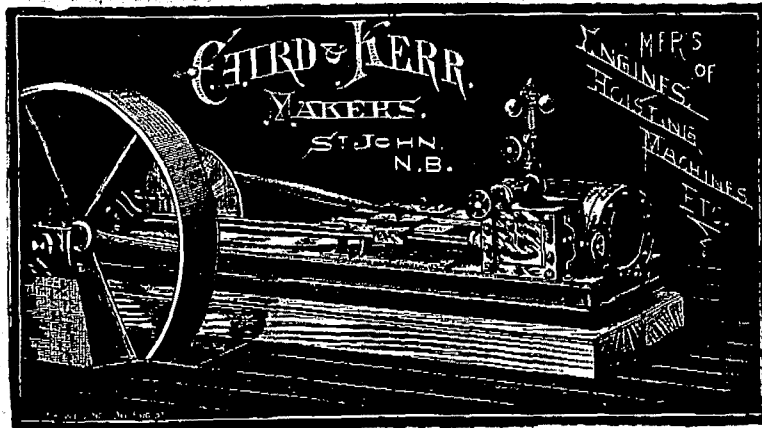
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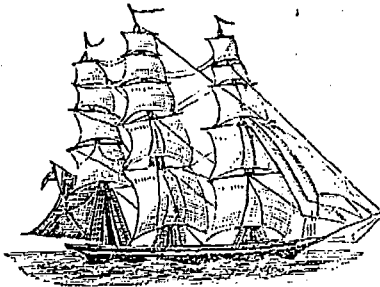
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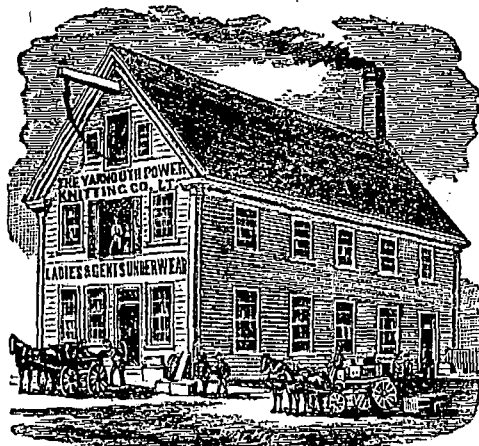


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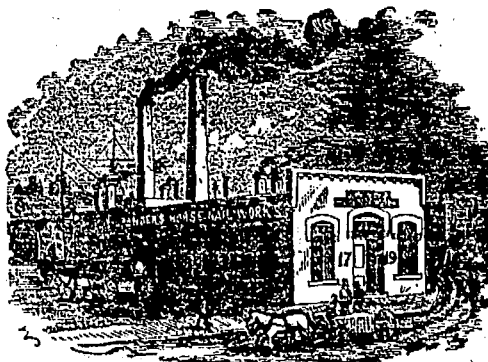
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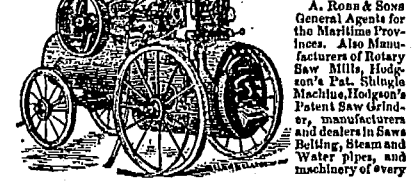
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NOTICE is hereby given that a dividend of five per cent. upon the capital stock of this institution has been this day declared for the current half-year, and that the same will be payable at the banking house, in this City, on and after Monday, the 2nd day of November next.

The transfer books will be closed from the 16th to the 31st of October next, both days inclusive.

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Toronto, 23rd September, 1885.

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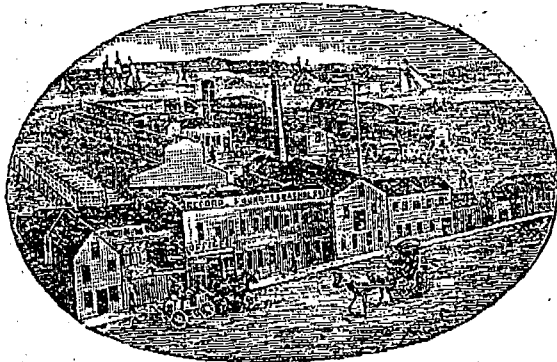
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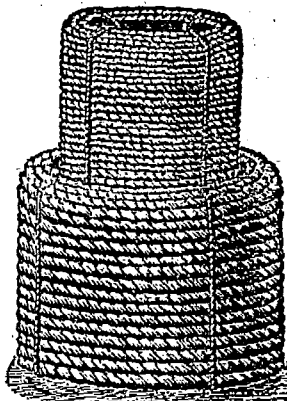
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For prices, samples, and all Information regarding Crude Material and Manufactured Goods, address or apply at Company's Office.

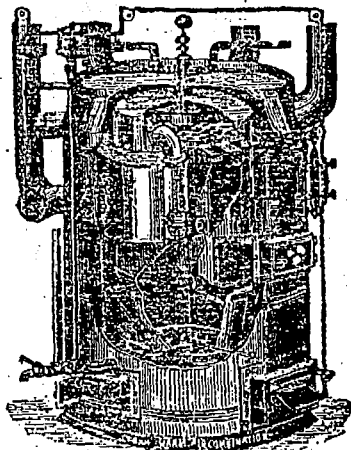
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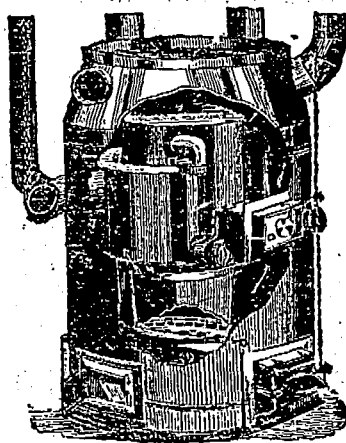
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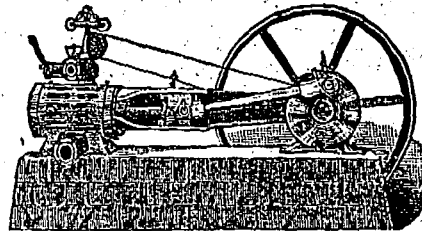
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Brown Cottons and Sheetings, Bleached Sheetings, Canton Flannels, Yarns, Bags, Ducks, &c.

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Heavy Brown Cottons and Sheetings.

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White Ducks for Sails, Tents, in

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SPOOL COTTON

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

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IRISH FLAX THREAD
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Ask Travellers Visiting You for Samples of

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Several Thousand Patterns to Select from.

The **MAGOG TEXTILE and Print Company,**
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Jewel Cases and Jewellers' Supplies, Plush Goods, Brush, Comb, Mirror and Odour Cases, and Cases of every description. Orders solicited.

509 LAGACHETIERE ST., HEAD OF COTE ST., MONTREAL

Commercial Summary.

The shareholders of the Credit Foncier du Bas Canada, Montreal, have resolved to wind up and sell the assets *en bloc*.

Toronto 4 per cent debentures to the amount of \$634,000 has been sold by tender at 97.01 per \$1000 for the whole amount.

In referring to the dividends declared by the banks last week we omitted that of the Jacques Cartier bank, which is 3 per cent.

The Federal Bank recently declared a dividend of 3 per cent for the half year. The new manager is evidently making it pay.

The estate of Robert Walker, jeweller, St. Thomas, Ont., seized by the Sheriff of Elgin, has been sold for 51 cents on the dollar.

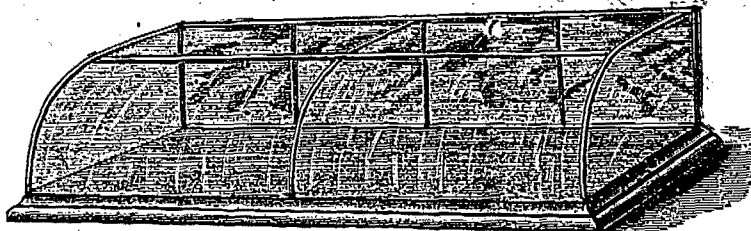
Thos. Glendinning, undertaker, Moncton, N.B., has assigned to J. H. Marks and J. McO Snow. He had been embarrassed for some time.

The appearance of the **JOURNAL OF COMMERCE** in its new dress is postponed till the 20th inst., exactly ten years and a quarter after its birth.

COUNTERFEIT fifty-cent pieces and forged two-dollar Dominion bills, of the issue of 1878 payable at Toronto, have been circulated here.

INCORPORATION will be applied for by "The Sherbrooke Marble Company," with headquarters, at Sherbrooke, Que., and capital of \$100,000, in shares of \$50 each.

AT THE recent Provincial exhibition in Victoria, B.C., the horse-shoe brand of canned salmon, J. H. Todd & Son, took first prize, this being the third year it has done so.



Dominion Show Case Manuf'g Co.

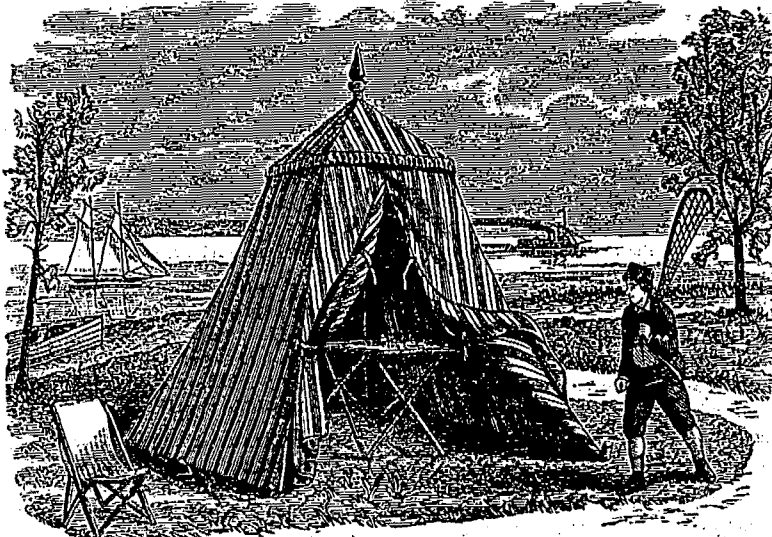
J. P. WAGNER, C. SCHAACK, H. G. LAURENCE, WM. MAHR.

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

Show Cases of every description in Nickel, Silver, Walnut, Ebonized, etc.

Hardwood Store, Fittings, Metal Sash Bars, etc. Send for Catalogue and Price List.

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



NATIONAL MANUFACTURING COMPANY,

160 Sparks Street, Ottawa, and 70 King Street West, Toronto.

2 GOLD and SILVER MEDALS and 101 FIRST PRIZES FOR 1884.

Tents, Flags, Awnings, Camp Furniture, Tarpaulins and Oil-Clothing, Decorated Window Shades and Cornice Poles.

Send Stamp for Illustrated and Descriptive Catalogue.

Special inducements to the Trade, Lumbermen, Contractors and large buyers.

FIRST ARRIVALS.
NEW LABRADOR HERRINGS,
MUNN'S BRAND.
 Now landing ex. Str. "Vanguard" and ex. Schr
 "Volante."

PRIME QUALITY.

ALSO FOR SALE:
 Steam Refined Seal Oil, A. Newfoundland Cod
 Oil, new Cod Liver Oil, Newfoundland dry Cod Fish,
 Newfoundland Salmon in torces and barrels.

Stewart Munn & Co.,
 NO. 22 ST. JOHN STREET,
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PRATT'S PATENT
PREPARED GASOLINE,
 86°, 880°, and 90° gravity, for Gas Machines.

—ALSO—

PRATT'S DEODORIZED NAPTHAS
 For Manufacturers, Dyers and Druggist trade.
 Get our quotations.
C. PEVERLEY,
 OFFICE: 1782 NOTRE DAME ST., MONTREAL

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

The stock of machinery of the Dominion Telephone Company, now in insolvency, was sold here recently by order of the court and realized \$4,600.

P. M. Nourse, postmaster at Whitby, Ont., has surprised the community by an alleged shortage of \$1,500 in his accounts. He has meantime been suspended.

The stock of Wm. Kyle, Toronto, liquors and teas, has been sold at 33 1-3 cents in the dollar. The general stock of Wm. Kyle & Co., Woodbridge, Ont., has been sold at 77 cents in the dollar.

ANGUS MCKAY, of Ripley, Ont., was burnt out recently, and lost money. His statement to creditors shortly afterwards showing a small surplus, they accepted a composition of 75 cents in the dollar.

SAMUEL ARMSTRONG has been somewhat of a "rolling stone." He moved from Thornton, Ont., to Brandon, thence to Barrie, and from there to Egbert a few months ago, and now he has assigned. Liabilities small.

Wm. Wilson, dry goods dealer, Brampton, Ont., is again reported to be in difficulties. His former trouble occurred in the fall of 1883, and resulted in a compromise. He has been chiefly in the hands of a Toronto house.

A GRAIN elevator is to be erected in Winnipeg under the auspices of the Farmer's Union.—Mr. Alex. Mitchell of the Montreal grain syndicate, reached Winnipeg recently and went west with the secretary of the aforesaid Union.

A PROMINENT wholesale firm in Victoria, B.C., writes:—"Herewith we enclose you two dollars,

Leading Wholesale Trade of Montreal.

GREENE & SONS
COMPANY,
MONTREAL.

WHOLESALE
FURS,

HATS,
ROBES,
GLOVES,

MOCCASINS,
 &c.

MEN'S

FURNISHINGS.

A Well Assorted Stock in
ALL LINES.

WAREHOUSE:

517, 519, 521, 523 and 525
 St. Paul Street, **MONTREAL.**

our subscription to your esteemed paper, which we are pleased to say fully maintains its pre-eminence among its Canadian competitors."

The bankrupt stock of Hearn & Co., Ingersoll, Ont., was sold last Friday to Messrs. Reid & Bayne, for 67 1/2 cents on the dollar. The business will be carried on in the future by the above firm.

The Hamilton *Spectator* estimates that buildings to the value of \$955,850 have been erected in that city during the year.—The *Sentinel Review* prints a list of the buildings erected in Woodstock, Ont., in the course of the present year. The aggregate expenditure has been \$135,000.

Mr. F. GUAY, a respectable drygoods dealer of Quebec, is reported in difficulties, with liabilities of about \$6,000 and assets showing a surplus of \$600.—Pierre Dery, a restaurateur of that city, is announced to have made an assignment.

The British Porcelain Company at St. Johns, Que., are about to commence operations. This company have taken over the pottery known as Pearson's, and they propose running it in a vigorous manner. Mr. Dakin, late of Montreal, is the manager.

"It is perfectly obvious that the finest wheat land in the world will be next door to valueless if its distance from a railway station is so great as to impose what is virtually a prohibitive tax upon every bushel of grain which is carried to market."—Lord Lansdowne.

The steamer Caledonia which recently sailed from Halifax, N.S., for London, took as part of her cargo 5,600 brls. of apples, and a quantity

WANTED TO BUY—Claims in Judgment Form against W. N. Rogers, of Gananoque. For particulars, address,
 Box No. 58,
 Gananoque, Ontario.

of raw furs.—About 100 car loads of apples have been shipped over the G. T. R. from Clinton, Ont., alone this season.

H. F. POINER, Queen's Block, St. Catherine street, city, is again in difficulties, and has assigned, the liabilities being about \$10,000, somewhat under the figure when he assigned in July, 1883. The assets are nominally equal. The former settlement was at 60 cents in the dollar.

The customs receipts at Montreal for October were \$573,241, an increase of \$15,343, compared with the corresponding month last year: at Toronto the receipts were \$235,032, a decrease of \$24,641; at St. John, N.B., they amounted to \$77,531, an increase of \$940.69.

The recently constructed telephone lines between London, St. Marys, Stratford, Mitchell, Senforth, Clinton and Goderich, and the line from Stratford to Berlin and Guelph, via New Hamburg and Baden, will probably be opened for business this week.

JAMES E. CONRAD, of Spry Bay, N.S., trader, has assigned for the benefit of those who will sign before the 21st of December. Capital quite limited at the best.—W. J. Lorraine, lumber, Picton, N.S., also assigned recently for the benefit of his creditors to Chas. E. Tanner of that town.

A MEETING of the creditors of Wm. McFarland, boot and shoe dealer, Hamilton, is called for the 9th inst. His course began last April.—Allan Salt of Roseneath, Ont., has been dispossessed by the sheriff.—P. Coughlin, a well-

Leading Wholesale Trade of Montreal.

McARTHUR, CORNEILLE & CO.,
Importers of and Dealers in
White Lead & Colors,

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

THE ADAMS TOBACCO CO.

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

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

meaning harnessmaker of Prescott, lately as-
signed. Liabilities small.

Mr. JOSEPH Ivey of Jarvis, Ontario, and his
brother, Mr. C. N. Ivey, at present a member of
a law firm in London, are about to engage in
the retail drygoods business at the latter place,
under the name of Joseph Ivey & Co., having
purchased the business lately carried on by T.
J. Whiskard.

JAMES ROBINSON, of St. John, N.B., whose
crooked career, as a boot and shoe and note man-
ufacturer, flight, arrest, and return have been al-
ready noted, has been sentenced to five years in
the penitentiary, where the unfortunate man
will have an opportunity to ruminate on the
ways of the transgressor. He pleaded guilty.

MAGLOIRE Fournier, general dealer, St. Alex-
andre, Iberville County, has assigned. He has
been some seven years in the business in con-
nection with a sawmill, which latter he gave up
about a year ago. Liabilities between \$7,000
and \$8,000. Kent & Turcotte will probably
be appointed curators.

APPLICATION for incorporation will be made
by "The Valiant Button Fly Company of
Canada," with headquarters at Toronto, and
capital of \$100,000, in shares of \$25 each. It
is proposed to manufacture a patent attachment
to boots and shoes known as "The Valiant
Patent Button Fly or Piece."

INCORPORATION will be applied for by "The
Schlicht & Field Company, limited," with
headquarters at Toronto, and capital of \$50,-
000, in shares of \$100 each. It is proposed to
deal in manufacture, etc., office supplies and
labor-saving devices, and to purchase and
carry on the business in Canada of Schlicht &
Field.

JAMES KILGOUR, furniture, etc., London, Ont.,
late Kilgour & Blackwell, called a meeting of

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.

TEES, WILSON & CO.

(Successors to James Jack & Co.,)

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

his creditors for the 4th inst. Having been
sued by one of the creditors, and fearful of being
held for the old firm's debts, which he really
was liable for by the terms of the dissolution,
he assigned. The liabilities will not exceed a
few thousand dollars.

BAKER Bros., wagon makers in a small way
at Woodstock, N.B., have been slow pay for
some time, and at length assigned under pres-
sure. The prospects for unsecured creditors
are not bright.—D. F. Graham, of Campbellton,
N.B., also in the carriage trade in an humble
way, has assigned after a hand-to-mouth
struggle for some time.

The enterprising town of Lunenburg, N.S.,
has just purchased a Ronald Steam fire engine
from the makers in Brussels, Ont., and the
citizens hope for a speedy reduction in insur-
ance rates.—The Board of Trade of St. Thomas,
Ont., recommend the withdrawal of the water-
works by-law, which provides for the issuing of
\$100,000 worth of 6 per cent debentures.

RAPID progress is being made by Messrs W.
B. Perine & Co. with the improvements on
their linen factory at Doon, Ont. When com-
plete, says an exchange, Doon will boast of one
of the best factories in the Dominion. Large
quantities of grain have been marketed at Vir-
den, N.W.T., and good prices have been paid,
some loads fetching as high as 7 1/2c and 7c.

AFTER a run of about two years, M. Leduc &
Co., fancy goods, Montreal, have compromised
at 60 cents in the dollar, payable in 3, 6, 9 and
12 months, secured. Debts \$2,500; assets
nominally \$500 more.—Emile Rubat, lately re-
ferred to, is said to be settling at 50 cents in the
dollar, 35 cents down, and 15 cents in 4, 8 and
12 months.—Mr. Jas. Stewart is offering 25
cents in the dollar.

UNDER the influence of a judgment for \$1,600,
rendered against them on the 13th ult., Murphy-

Leading Wholesale Trade of Montreal

KIRK, LOCKERBY & CO.

Importers and

Wholesale Grocers,

CORNER

St. Peter and St. Sacramento Streets,

MONTREAL.

**To the Wholesale Paint, Oil
and Color Trade.**

The Advertiser, who has large experience as a
Traveller, with good connection in the above line
in Western Ontario, and knowing well the wants of
the trade, will be open for engagement with a FIRST
CLASS HOUSE by the 1st of January, or possibly
sooner, if required. Good references.

Address "T."
**70 Gould Street,
TORONTO.**

& Co., woolen manufacturers, Antigonish,
N.S., made an assignment for the benefit of
their creditors.—James McLeod, jeweler, Kent-
ville, N.S., formerly at Middleton, also assigned
recently. He stocked too heavily some time ago
and was obliged to enter into negotiations with
his creditors to take part of the goods back, as
he could not sell them. His stock was about
\$3,000.

The sale is reported at Quebec of 100,000
feet square fine timber and 90,000 waney, the
former 65 feet average, the latter 20 inches, the
price being about 34c all around, a total of
\$64,600.—At the St. Peter's Bay, P.E.I.,
starch factory, from 1,600 to 2,000 bushels of
potatoes are converted daily into starch, giving
employment to some 17 persons. The cost of
this establishment was nearly \$10,000, and it
was the first on the Island to operate on a large
scale. A cargo of first quality spruce deals was
sold Tuesday last at \$60 f.o.b. ship. Fifty-two
per cent. of the lot are oddments and 30 per
cent. 11 inch.

A young man in this city named Martel, is
the latest claimant to the discovery of a per-
petual motion machine. Mayor Beaugrand ad-
mits that "the thing goes round." "Perpet-
ual motion" is of ancient date. It is referred
to in the "Siddhanta Giromani" a Sanscrit text
book on astronomy; by Bishop Wilkins in the
middle of the 17th century; by Thos. Tymme
in the reign of James I. (this one was moved by
a fiery spirit); by Dr. Conrad Schiviers, and
John Haywood in 1790; by the Count de
Thiville, and scores of others in all ages and
nations. Some of the inventions are ingenious.
Hydraulic and pneumatic devices are numer-
ous.

NOVA SCOTIA promises to make a fine display
at the Indian and Colonial exhibition. Among
the exhibits will be gold and coal, iron in its
crude state and manufactured into the finest
steel, models of ships of ancient and modern
build, products of the various factories and of

Leading Retail Houses of Montreal.

JOHN HENDERSON & CO.

Hatters and Furriers,

1677 NOTRE DAME ST., MONTREAL.

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

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

BROWN, BALFOUR & CO.,
 OF HAMILTON,
 IN STORE,
 NEW SEASON JAPAN TEAS,
 KARSON & PAKLIN'S,
 AND
 Young Hysons.

NEW FRUIT.
 ALL KINDS OF FISH.
 RAW AND REFINED SUGARS.

the fisheries.—Proprietors of the salt marsh between Stony Beach and Granville Ferry, N. S., have resolved to construct a dyke and expect to shut out the tide in the spring of 1887.—A deparch from Edmonton, N.W.T., says:—Harvest is over, the grain secured and full plowing in full blast. The wheat yield so far is from 25 to 35 bushels an acre; oats, a remarkably heavy crop, and an excellent sample. Potatoes are all dug, and give an exceptionally heavy yield. What barley was grown is good.

CHARLES H. Thompson was recently arraigned in Hamilton, Ont., on the charge of forgery. Thompson is a sub-agent for the sale of sewing machines and organs, and sometimes dealt in promissory notes. A month ago he sold to James Dunlop, also of Hamilton, a note for \$38, purporting to be made by Morgan St. John, a farmer. The note was drawn to W. S. Lumgair, and was supposed to have been given in payment for a sewing machine. The accused pleaded guilty, with the explanation that he had no intention of defrauding Dunlop, and was committed for trial at the next assizes. When arrested he had other notes bearing the names of E. Merritt, Fulton; H. Atter, Abingdon; also Wilbert Snider, Abingdon. They are supposed to be forgeries.

S. H. MAY & Co., wholesale paint and oil merchants, this city, have assigned, the immediate cause of the failure being a threatened seizure before judgment. The firm obtained an extension in June, 1884, and owing to the dullness of trade in their line of business find it impossible to meet current liabilities and pay off old scores as well. The liabilities, direct

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

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

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

and indirect, are \$60,000 to \$70,000, but no statement has as yet been made. Of the direct liabilities, consisting of about \$38,000, \$25,000 is due to the Molsons Bank, and is secured. There are three hypothecary creditors, viz., C. W. Hagar, \$10,000; R. L. Gault, \$5,000; and L. V. St. John, \$4,200. The assets are, stock in trade and two lots of land, one on Drummond street and the other on St Maurice street. A meeting of creditors will probably be held this week.

A WINNIPEG paper describes the manner in which a former resident of that city deceived some of his creditors. The party in question had purchased the machinery of the Argyle Gold mine, near Rat Portage, but the plant had no sooner been towed to the village in barges, in order to be placed on the cars and taken to British Columbia than it was attached by different parties for some \$450. These he satisfied with a cash deposit. Three others were soon ready with attachments, but, according to the story, the debtor made them very drunk, got them into canoes and sent them down the lake in charge of several Indians. Reaching Winnipeg in advance of his machinery he learned that other writs had been issued to seize it on the arrival of the train within the city limits. In this dilemma, he telegraphed the conductor of the train to have the two cars containing the plant side-tracked. This was done, and

IMPORTANT

Use the only Reliable Disinfectant

"MATERS," CARBOLIC ACID!

The Public Analyst for Montreal Certifies as follows, Sept. 8, 1885:
 THIS IS TO CERTIFY that I have analyzed an original bottle of "MATERS" CARBOLIC ACID, and find the same to be a solution of Carbolic Acid, equal to 80 per cent. of Solid Crystal Carbolic Acid, and free from all impurity. It, therefore, ranks equal to my imported Acid No. 5 standard, and is well adapted for disinfectant and antiseptic purposes.
 (Signed), J. BAKER EDWARDS, Ph. D., D.C.L., Public Analyst, Montreal.
 Dr. Covertan, Chairman Medical Board of Health for Ontario, writes:
 "You may sell 'MATERS' CARBOLIC ACID as a RELIABLE disinfectant." EVERYONE knows Carbolic Acid is the best disinfectant, therefore, why be led away by articles of unknown composition with fancy names. Ask your Chemist for a 25c or 50c bottle of MATERS' CARBOLIC ACID, it is patronized by the Montreal Board of Health.
 Sold by all Druggists, who can easily procure it, if out of stock, from the sole proprietors.

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

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

Headquarters for Toilet Soap.
 The undersigned have one of the Largest and Best assortments of
TOILET SOAPS,
 including Carbolic, Carbolic Glycerine, Tar and Sulphur Soaps on hand.
 SOLE AGENTS: Enoch Morgan's Sapollo.
EMIL POLIWKA & CO.,
 394, 396, 398 and 400 ST. PAUL ST., MONTREAL
 Correspondence solicited.

on Sunday he hired a special engine and ran the cars through Winnipeg and beyond the western boundaries of Manitoba where, for the present, the property is safe from the deceived creditors.

THOS. RILEY, a local hatter of brief experience off the "road," has assigned, to Baillie & Perkins, owing about \$3,600. His statement shows a nominal surplus, but all over \$2,500 is in real estate. Mr. Riley had been a traveller for the late Taylor, Robertson & Co., and only began on his own account last spring.—The creditors of Louis Bergeron, St. Martins, Que., have asked him to assign.

The troubles given by Woltz Bros., jewellers Toronto, to their creditors about a year ago, should have been sufficient. After the failure, S. Colver bought out the business, carrying it on, however, under the old name. At that time Colver held a chattel mortgage on the stock. It is reported that about three months ago Colver approached Joseph & Sons and Schwob Bros., of Montreal, the two principal creditors, with a view to having them buy him out, but they refused. Last Monday Colver sold out to a relative named Frank L. Culver, for \$9,000, leaving the other creditors out. The liabilities of the firm are about \$21,000, all but \$700

Leading Wholesale Trade of Montreal

PILLOW, HERSEY & CO.,
Montreal,

MANUFACTURERS OF

RHODE ISLAND HORSE SHOES,

AND EVERY DESCRIPTION OF

CUT NAILS,

Railway and Ship Spikes,

Iron, Steel, Zinc & Copper Shoe Nails

And **SHOE TACKS,**

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

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

OFFICE AND WAREHOUSE:

Caverhill's Buildings, 91 St. Peter Street.

Be sure to see Them!

WHAT?

A. S. VAIL & CO.'S

OVERCOATS.

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

SPLENDID VALUE.

WELL CUT. WELL MADE.

A 1 SELLING GARMENTS.

A. S. VAIL & CO.,

WHOLESALE

Manufacturers of Ready Made Clothing,

16 & 18 James St. North,
HAMILTON, Ont.

being owing to Joseph & Sons, and Schwob Bros., and the value of the stock is estimated at \$32,000. Representatives of these firms are in Toronto and will, it is said, make an attempt to break the sale to Collver. Collver who has not been seen lately in Toronto, is said to have dropped over \$50,000 with Woltz Bros. The troubles of the concern were partly due to losses through a brother in Winnipeg.

S. GARCEAU, manager of a branch of the Montreal City and District Savings Bank in the east end, complained to the police a few days ago that he had been robbed of a parcel of money containing \$1,700. Since then he has suffered from nervous prostration, and has been unable to give satisfactory replies to questions put to him by the head manager of the bank. An investigation into his books shows a shortage to the amount stated, and is still proceeding. The police discredit Garceau's story, but he still enjoys the freedom of the city.

Leading Wholesale Trade of Montreal.

DISINFECTANTS

CHLORIDE OF LIME,

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

CARBOLIC POWDER,

In Bulk and in Tins.

CARBOLIC ACID,

In Bulk and in Bottles.

SULPHATE OF IRON,

Barrels, Kegs, Parcels.

CAMPHOR.

In Rings and Blocks, English and American.

QUOTATIONS FURNISHED ON APPLICATION.

Lyman, Sons & Co., Montreal.

GLUE,

Sand-Paper,

Neatsfoot Oil,

BLACKING.

Peter R. Lamb & Co.,

MANUFACTURERS,

TORONTO, - CANADA.

Mr. F. E. SCURRAH, of Acadia Mines, N.S., baker, confectioner, hotelkeeper, etc., writes us that the recent notice of his departure is an inadvertence; that he was absent for the purpose of "obtaining means by which I could have my creditors paid." He says he is resolved "to remain here and at the same business until my creditors shall receive the full amount due them, instead of 50 cents" in the dollar. Mr. Scurrah's many friends will rejoice that the report was unfounded, and at the prospects of being paid in full.

A MEETING of the creditors of H. Vineberg wholesale clothier, this city, was held yesterday. His statement showed liabilities of about \$23,000, with a nominal deficiency of nearly \$3,000. The estate nevertheless being judged a poor one, the creditors agreed to a compromise of 40 cents in the dollar, payable in 3, 6 and 9 months, secured. Mr. Vineberg's troubles are chiefly due to bad debts incurred in the Northwest.

A. & D. LAMONT, hardware merchants, Mount Forest, Ont., not being able to meet present en-

Leading Wholesale Trade of Montreal

JAMES GUEST,
COMMISSION MERCHANT

-AND-

GENERAL AGENT,

No. 21 ST. JOHN ST., MONTREAL.

AGENT FOR

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

Jules Belleric. [Cognac.]

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

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

Jules Regnier, Dijon, Burgundies and Chables

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

Renaudin Bollinger & Co., Ay, Champagnes.

Seigert & Sons, Trinidad, Genuine Angostura Bitters

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

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

Roig, Ponsetti & Co., Barcelona and Tarragona Spanish Ports.

Eschenauer & Co., Bordeaux, Clarets and Sauternes

H. Sichel & Sons, Mayence Rhine Wines.

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

Whiskies.

James Watson & Co., Dundee, Fine Old Scotch

Whiskies.

E. J. F. Brands, Schiedam Gins.,

BATTY'S PICKLES.

C. H. BINKS & CO.,
MONTREAL.

H. VINEBERG,

Wholesale Clothier,
752 Craig St., Montreal.

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

FISH, HYMAN & CO.,

Importers of, and exclusive dealers in

FINE HAVANA CIGARS.

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

463 & 465 St. Paul Street, Montreal.

P. O. Box 686.

gagements, had a meeting of creditors on Tuesday last, when a satisfactory statement was presented, and it was decided to grant them an extension of time. The estate shows a surplus of \$18,000, a considerable part of the assets being in real estate not easily realizable at the moment.

HENRY DAVIS, employed in the freight department of the Fitchburg Railway at Boston, has been missing for several days, and it is said that he has absconded to Canada, leaving a deficit of \$20,000 in his accounts.

CHARLES L. LANCASTER, bookkeeper for Grip Publishing Company, Toronto, is reported missing. It is said his accounts are crooked, but the amount of defalcations is not yet known.

CANADA LIFE ASSURANCE CO.

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

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

New business accepted year ending 30th April.

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

BEING AN YEARLY AVERAGE OF UPWARDS OF 4½ MILLIONS.

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

A. C. RAMSAY, Managing Director.

THE STANDARD LIFE ASSURANCE CO.

OF EDINBURGH, SCOTLAND.—Established 1825.

Head Office in Canada, - - - - MONTREAL.

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

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

W. M. RAMSAY, Manager.

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

THE CARPET WAREHOUSE,
ESTABLISHED 1859.

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

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

NEW GOODS!

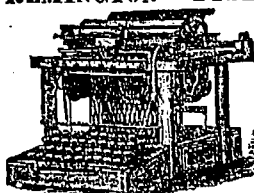
COVERINGS, PORTIERES, POLES.

CARPETS, OIL CLOTHS, CURTAINS.

CLOSE PRICES!

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

REMINGTON TYPE-WRITER.



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

The only Machine which will successfully supersede Pen Writing. Used by Merchants and Professional men and in Railway, Insurance and other offices, &c. &c. Send for Catalogue and Testimonials. P. O. Box, 1324.

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

PHENIX Fire Assurance Co., London.

Established in 1782. Canadian Branch Established in 1801.

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

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

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

ROBERT W. TYRE, - - - - Manager.

BAILLIE & PERKINS,
SPECIAL AGENTS
for the City and District of Montreal.

GUARDIAN Fire and Life Assurance Co. OF ENGLAND.

ESTABLISHED 1821.

Paid-up Capital, One Million Pounds Stg.

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

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

R. C. WILSON,

Merchant Tailor,

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

LONSDALE, REID & CO.,

IMPORTERS OF

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

The Canadian Journal of Commerce.

MONTREAL, NOVEMBER 6, 1885.

THE GOVERNMENT SAVINGS BANKS.

In a recent speech Sir Richard Cartwright gave expression to the belief, which is shared by many others, that the high rate of interest allowed in the post office savings banks is affecting adversely the commercial interests of the country. His view is that if the rate were lower more money would be deposited in the chartered banks, a lower rate of interest would follow, and business enterprises be stimulated thereby. His speech has provoked much discussion amongst the daily papers, but the opinions expressed, as far as we have seen, are for and against the proposition, according as the writer is in accord with or opposed to the Government.

We cannot congratulate our usually well-edited contemporary, the *Mail*, on its defense of the existing system. That it should take up the cudgels, and make a political question of it is to be expected, but there is no excuse for dragging in Sir Richard's supposed antipathy to "the lower orders," as if it were one of the causes of his objection to the system. Nor is the reasoning which it deduces from the low earnings of the Bank of Montreal

and the mass of unemployed capital at all sound. On the contrary, we think an argument entirely on the other side might be drawn therefrom. But where could the editor's thoughts have been when he passed such a remarkable bit of financial theorizing as the following supposed effect of the lowering of the Government rate:

"It is more probable that the banks would loan on precisely the same principle as that which governs them now, charging, if anything, a higher rate to business men in order to cover *the expense of holding deposits on which interest is paid, but for which there is no call.*" The italics are ours.

The argument that banks would not handle such deposits as the post office takes is wide of the mark. According to a statement recently issued by the Department the average amount at credit of each depositor on 30th June last was \$205.81. As there are no doubt a great many small accounts, really "savings," there must evidently be a very considerable amount of money in the large accounts, to bring the average up to such a figure. The fact is that of late years the post office savings banks have been direct competitors with the chartered institutions, and during the past twelve or fifteen months in particular it has been the experience of almost every country manager that his deposits are being withdrawn for the sake of the higher rate to be obtained from the post office. So far from banks not caring for the deposits of farmers and others in a similar position, we believe we are within the mark in saying that the bulk of the deposits payable after notice held by them are from those classes, and that they cultivate the deposits of farmers as the steadiest and most satisfactory branch of that portion of their business. If those who think otherwise will enquire, they will find that the leading banks in this city to-day will not receive deposits at interest from merchants and capitalists for any round amount, while carrying on without change their ordinary deposit-receipt business at country branches.

On the question as to the effect of the high rates allowed, we cannot but agree with Sir Richard's. There is undoubtedly a large amount of money withdrawn from commercial channels, by the Dominion savings banks and the post office savings banks. The total deposits held by these amount to over thirty-three million dollars, and we think it may safely be said that two-thirds of this cannot be called "savings" in any sense of the word.

We have always held that a place in

which poor people can deposit their savings with the utmost confidence in their safety is a public necessity, and that it is the business of the Government to provide it. In such an institution safety is the chief point, the rate of interest of comparatively little importance. This is the theory of the English system, but in this country the Government actually competes with the banks amongst their regular customers, and attracts them by higher rates. We have heard that a commission is even allowed postmasters for securing deposits, but that we can scarcely believe.

The responsibility assumed by the Government in thus doing a regular banking business seems to be lost sight of. But this enormous amount of money payable on demand, in addition to the seventeen millions of Dominion notes having the same exigency, might make even the Finance Minister of Canada feel uneasy, if he ever gave a thought to the possibility of any large proportion of these creditors desiring their money at once. The difference between his case and that of a banker is this: The Government deposits are expended as fast as they are received in permanent works; treated, in fact, exactly like revenue, or like the proceeds of long loans made in London. The banker, on the other hand, keeps a considerable portion of his deposits in cash, another portion loaned at call or at short notice, and the rest invested in the discount of bills having perhaps three or four months to run. The Government deposits are therefore "locked up," in the strongest sense of the word; the bank deposits are constantly turned over and over in business. Some of Sir Richard's critics entirely ignore this, and laugh at the idea that the money is not as much in business in one place as in the other.

What the exact effect on the money market would be if the money were all in the banks is of course a question on which no definite conclusion can be reached.

Our Toronto contemporary, in discussing the opposite question, namely, the effect of the withdrawal of money from the market, points out that a few millions less in the available supply would make all the difference between an easy and a tight market.

On the same principle the addition of ten or twenty millions to the available supply would excite competition for good loans and inevitably lower rates, far more than would seem proportionate to the cause. With lower rates many business enterprises which now offer little prospect of profit would be made possible, and business generally would be stimu-

lated, to the benefit of the banks and the whole community. If it be doubted that high deposits and low rates are profitable for the banks we can only refer to the case of the joint-stock banks in Australia, which almost without exception pay twice as much in the way of dividends as the banks here, the result of the great earning-power derived from their large deposits.

We believe that if it were practicable for the Government to reward thrift amongst the poorer classes of the community, such a policy would be thoroughly defensible, but it cannot be done by means of high rates of interest, without injury to other interests of greater importance. On the other hand, the Government pays more for the money it thus gathers up than it would pay in London, where it could borrow without danger of injuring the commercial community.

Our view, therefore, is that the financial and commercial arguments as to the existing methods in the Government Savings Banks are overwhelmingly against them.

SIGNS OF IMPROVEMENT.

According to a cable despatch from London on Tuesday last, the *Standard* of that day gave a warning note "on the fictitious revival of trade in America," which, it said, is meant to excite faith in the efficacy of a new railway enterprise; also, that the operative forces of the country, though existent, have as yet barely begun to operate.

It is interesting to note, in face of this authority, the recent utterances of leading commercial journals on both sides of the Atlantic. The *Economist* of the 10th ult., in reviewing the condition of the iron trade, says, "the depression which has rested so long and oppressively on that department appears at last to be lifting, and that there exists a more cheerful feeling which augurs hopefully for the future." The change noted is due to the "pretty general conviction" that the time of reaction and improvement cannot now be very far off, and that prices have reached a "safe level." Making due allowance for the uncertainty surrounding the affairs of south-eastern Europe and the ferment of the general election in the United Kingdom, the iron trade appears to show signs of awakening, which, ere long, "may develop into more pronounced activity." The movements of the iron trade during the last few years must be viewed in connection with the activity of 1872-3-4, which was more pronounced than any since 1852. The spurt of 1879

"could scarcely be considered a healthy revival," being confined to this side of the Atlantic, and its consequences were more disastrous than otherwise. From the point of exceptional depression, 1869, there appears to have been a steady revival, until May, 1871, when the Franco-German war brought on a collapse. Scotch warrants, which had advanced from 50s 6d in June, 1869, to 61s 6d in May, 1870, fell to 49s 10½d. The conflict between the two nations arrested the improvement for a time, but at its close the incidental destruction only increased the demand for iron, which, coupled with the great railway extensions in the United States, "led to an outburst of trade" seldom or never witnessed before." English statesmen spoke of trade advancing by "leaps and bounds," which certainly was true of prices. Warrants in 1871 fluctuated between from 57s 6d to 73s; in 1872, between 72s 6d and 137s; and in 1873, between 101s 3d and 145s. As usual, a period of reaction followed, which lasted till 1879, when the short-lived boom in the United States set in, and for a few months roused the hopes, long-deferred, that the patient carrying of heavy stocks on both sides of the water was at length about to have its reward. Scotch pig-iron, which was 40s in July, 1869, rose to 73s. 3d by the following January. In the same period hematite advanced from 50s to 125s. "The effect of this movement was to greatly stimulate the production of iron and steel," both in Great Britain and the United States, as shown by the following figures furnished by the *Economist*. "The maximum was reached in 1882, since which there has been a steady contraction, and "it is just possible the maximum may be reached this year:

	1885 estm'd	1884	1883	1882	1879
	1000 tons.	1000 tons.	1000 tons.	1000 tons.	1000 tons.
U. K.....	7,350	7,529	8,490	8,493	6,003
U. S.....	4,250	4,585	5,147	5,178	3,071
	11,600	12,114	13,637	13,671	9,080
Expts.U.K.	3,150	3,496	4,014	4,354	2,883

These figures show that the output in the United Kingdom has fallen off over one million tons, which about corresponds to the difference between the exports of 1882 and 1885. The slight increase in the returns for August and September, as compared with the exports of the corresponding period of 1884, would seem to indicate a turn in the tide. The following table of iron and steel exports may be

of interest, as distinguishing the general exports of Great Britain and those to the United States, "which," says the *Economist*, "have during late years been very spasmodic and irregular."

	1884	1883	1882	1881	1880	1879
	1000 tons.	1000 tons.	1000 tons.	1000 tons.	1000 tons.	1000 tons.
Total....	3,496	4,044	4,353	3,818	2,793	2,883
To U.S.	455	697	1,195	1,162	1,358	721
Other places	3,041	3,347	3,158	2,656	2,345	2,162

"It will be noticed," says the *Economist*, "that there had been a steady and growing increase the exports to countries other than the United States up to 1883; and the reduction in 1884 nearly corresponds with the decrease in pig iron which was 294,371 tons," and this in face of the statement so often reiterated that the Germans are cutting in upon the trade of Great Britain. "No doubt," says, our contemporary, "the Germans are doing a considerable trade with some of our old constituents, but the effect only appears to be to restrain the growth of our export trade, and nothing more." A comparison of the exports for 1879-81 with those for 1882-4 (excluding the United States) will prove this to be the case. The figures for the three latter years are about 9½ million tons against 7¼ million tons for 1879-81, a gain of about 33 1-3 per cent, and mainly due to possessions abroad.

As the most important movements in the iron trade have been generally associated with railway extension, the depression of the last few years is largely attributed to a suspension more or less of activity in this direction. Indications of renewed activity are reported from several quarters. Schemes for railways in China and Burmese China are being broached, the Government of British India are making considerable extensions, and large shipment are being made in anticipation of an increased demand shortly. Economy in renewals and repairs by railway companies for some time past are preparing the way to large orders on the first indication of an advance in prices. This is already evident in the United States, and is independent of any expenditure on new lines certain to take place on the appearance of better times. For the first eight months of the year there were only 1554 miles of new track laid, while in 1882 there were 11,596 miles built in one year. Some consideration must be given to the completion of the

Canadian Pacific Railway, which has been an unusually rapid consumer.

In Great Britain, the great depression in the shipbuilding trade is said to be at its worst. The returns for September from the Clyde showed only 16,521 tons against 36,589 tons in September, 1884, and for the nine months 134,029 tons against 218,888 tons during the same period of last year. Still the ships lost will likely be replaced and any revival of trade or advance in freights would soon lead to considerable improvement in this department also. The *New York Commercial Bulletin* which may be said to reflect faithfully the condition of trade in the United States reviews the situation as follows:

Three evidences of improvement in business may be brought together. There was a decided improvement in the volume of exchanges last week; the shipments from Chicago during the month of September were the largest since 1881, and the prices of exportable products have shown some signs of receding, so that exports may perhaps again revive. Looking first at the exchanges, it appears that the volume of business outside of New York during the week ending October 24th was larger by 21.8 per cent than in the corresponding week last year. The increase, moreover, was well distributed: nearly all the cities shared in the advance, the exceptions being Baltimore, Syracuse, where it was a little below 3 per cent, and Pittsburg, where the decrease was 4.4 per cent.

On the other hand, the increase in exchanges was at some points remarkably large. The more important cities make reports indicating a very substantial expansion of their traffic. Thus Chicago reports a gain of 15.6 per cent, Boston of 23 per cent, Philadelphia of 35 per cent, and Cincinnati of 10 per cent, and Louisville 37 per cent. It is of less importance that at some of the minor points the increase was much greater—at Kansas City, for example, it was over 42 per cent, and at St. Joseph over 26 per cent; but small changes in the volume of business transacted have a large proportionate effect upon the exchanges of such cities. On the whole, the returns are more favorable than any others that have been made this year, and if the reports of exchanges should continue to show such gains, it would be safe to say that the period of business depression had definitely passed away.

The movement of railway freight from Chicago affords a less clear and satisfactory evidence of improvement, and yet, so far as it goes, it is decidedly encouraging. The increase was doubtless largely due to diversion from the lakes by ruinously low rates. The shipments from New York to the West have also been published, and these show a volume of business in September larger than in September of any other year, excepting 1881. The aggregate was 127,195 tons, against 104,874 tons last year, and including the probable shipments by the Lackawanna, 107,000 tons in 1883, 111,555 tons in 1882, and 138,063 in 1881. It will be

observed that the increase in comparison with last year is over 20 per cent, but a great part of it is in the lower classes of freight, indicating a considerable diversion of traffic from the canals. This change, it is true, was effected by such a reduction of rates that the movement is not of great benefit. But, putting aside that part of the freight which may have been thus diverted from the water routes, the shipments of the three higher classes also show a material improvement, amounting to 46,896 tons, against 41,016 tons last year, a gain of over 14 per cent.

It is not to be inferred that the movement of freight by rail necessarily implies an increase in the volume of business generally. Not only because of the diversion from the water routes, but because of expected changes in freight rates, or because of changes in the condition of manufactures, which involve at times unusually large shipments and unusually favorable prices to consumers, it happens that exceptionally favorable months of traffic by rail sometimes occur, even in seasons of remarkable stagnation. But the movement for two or three months past has shown a quite steady gain, and a gain so large as to justify strong hopes regarding the future of business. The results to the railroad companies have been comparatively unsatisfactory, because of their constant wrangles with each other, and, as respects the East bound traffic, particularly from Chicago, the increase in the volume of business has been in a large measure due to the low rates. But it is somewhat different with the shipments of first, second and third class freight West-bound, and the continuous increase in this merchandise movement for several months past is an evidence that the volume of business is more healthy than it has been for some years.

The foreign trade of the country is not yet in satisfactory condition. The foreign demand for American products has been diminished to an uncomfortable extent by speculation in this country. Hence it is that a readjustment of prices, which will give opportunity for larger shipments of American products abroad, is to be regarded as a distinct evidence of improvement in business. But that change has not yet progressed so far as to produce any enlargement of exports, excepting in provisions. Pork products went out largely in September. But the shipments of butter and of grain are far below those of last year, and the cotton exports since Oct. 1st have been smaller than in October of last year. It is in the direction of foreign trade that improvement is especially needed, because a large excess of imports and an outflow of gold might quickly bring near to us disasters resulting from the excessive coinage of silver.

DIRECTORS' LIABILITIES.

In connection with our recent articles on Bank Returns, we take the opportunity of saying a few words about the item of "Directors' Liabilities" to Banks, as shown therein.

When this was first brought into the statement it simply called for a return of their own liabilities to the banks of which

they were directors, but afterwards, at the instigation of a few curious people, it was amended to include direct and indirect liabilities, of the directors or the firms in which they are interested.

Many persons, and we are sorry to say some Journals, appear to look on this item as if it represented loans which the directors have permitted to be made directly to themselves. Even if it were so the names of the directors would give the public a shrewd guess as to the soundness or otherwise of the transactions, but, as a fact, that is not the case, the full heading runs, "Aggregate amount of loans to, and liabilities, direct or indirect of directors, and firms or partnerships in which they or any of them have any interest." So that the figures given represent not only loans to the directors but also loans to the firms in which any of them may be partners, discounts of commercial bills for the directors or their firms, or of bills which they may have given to other customers of the Bank, and loans or discounts for any other persons which the Directors or their firms may have endorsed, guaranteed or otherwise become liable for, including sterling bills of Exchange drawn, endorsed or guaranteed by them, even if they happen to re-sell a bank bill.

However desirable it may be that the directors should not specially favor each other, it is clear that this item of the return at present covers a mass of business which is of no public interest.

If the directorate of a bank is chosen from men in active commercial life, which undoubtedly furnishes the most useful and well-informed material for such a board, and their accounts are kept with their own bank, it is obvious that a round amount of their trade bills will always be in the circle of discount business, and furnish perhaps the safest investments the Bank has. It is the rule here, whatever it may be elsewhere, for directors to keep their accounts at the banks in which they are interested, and the reverse would seem unnatural, if not unfair.

Mr. Rae, whose book we recently reviewed in these columns, no mean authority respecting this matter, says:—

"There is, no doubt, as you observe, a feeling in some minds that the accounts of directors had better be kept at any other bank than their own. It is urged that they ought not to sit in judgment on their own accounts. But the grounds for this objection are more fanciful than real. It is not to be supposed that the director of a bank would ever seek better terms for himself than would be granted to any other customer. But, if he should

his colleagues would surely have the moral courage to refuse him? They would hardly expose themselves to the taunt that they favored themselves more than they favored other people. For this reason alone, no director is likely to seek exceptional terms for himself; and if he did, no board, now-a-days, with the inevitable yearly audit of the books and accounts before them, would dare to listen to him. If a director will comply with the rules of the Banks, as regards security and all other conditions, so that his account shall be as safe and profitable and any other account of its class, there can be no reason for his keeping it elsewhere. On the contrary, his own Bank has clearly the first claim to it."

There can be no doubt that a large portion of the so-called "Directors' liabilities" now shown consist of loans or advances made to other people for which the directors have given the bank their names as security, in many cases, probably constrained thereto by the fact that they have brought or influenced the business to the bank. It is true that if the indirect liabilities were omitted, some of the borrowing directors might procure advances through other customers; but the safeguard against this is to elect honorable men to the position. The absurdity of the present system may be seen if we imagine that, for example, the directors of the Bank of Montreal were to undertake to be responsible for all the loans made by it. We should immediately see the "Directors Liabilities" to the bank increased to twenty-five or thirty million dollars.

THE COTTON TRADE.

The recent considerable advance in the price of cotton shares is not without its significance as affecting the near future of the business. It was to be expected that as soon as the heavy stocks in warehouses of a year or two since went into consumption and the mills began to manufacture only to order, that an improvement would appear. The gradual diversion of several large factories to other varieties of manufacture is also having its effect in relieving the pressure. The trade at present would seem to have reached that point where production and consumption appear to be fairly balanced and where any additional demand would lead to more remunerative prices. The fact that prices have kept steady for some time, and that the days of speculative manufacture and heavy job-lots are at an end, lends force to the conviction that quoted values have reached the turning-

point. The prevailing comparative dullness in trade, not confined to any one section of the country, would appear to be the only obstacle in the way of a return, not to the prices of former years for either goods stocks, or but to such a fair profit as would guarantee steadiness in values and enable dealers to calculate on some remuneration for handling the goods.

While this evidence of improvement is visible in Canada, the condition in Great Britain is far from encouraging. In North-Eastern Lancashire it is reported that out of a total of $6\frac{1}{2}$ million spindles about $\frac{2}{3}$ ths of a million spindles are idle, and that out of a total of about a quarter million looms the number idle is about 40,000. In other words, about twelve per cent of the capital invested in spinning cotton yarn in North-Eastern Lancashire is now unproductive, and about sixteen per cent of the capital invested in weaving cotton goods. Nothing further need be said to show how unprofitable the industry must be at present. It is clear that if the spindles and looms that are now idle could earn even working expenses it would be better for the proprietors to keep them at work. When they have stopped them it is obvious that they have done so only because they could not earn working expenses. They are keeping up, in fact, the price of what they produce, and therefore avoiding loss by allowing a considerable portion of their capital to remain idle. As regards the working-people, it is unnecessary to say how very serious this matter is. Where a factory is closed they are, of course, thrown entirely out of employment; and even where only a portion of the machinery is kept idle, they earn only a portion of the ordinary wages. It is estimated that the reduction of wages in North-Eastern Lancashire, through short time and through the stoppage of a portion of the machinery, is not less than forty per cent. And elsewhere in the cotton country matters are not better. The great strike in Oldham began at an unfortunate time for the work-people, who originally struck against a proposal of their employers to submit to a reduction of ten per cent. They offered to accept the reduction if production was resisted at the same time; but the masters refused. It is estimated that the spindles employed in the cotton trade in the United Kingdom amount now to about forty-three millions, and of these little short of eight millions are in the Oldham district. In other words, not far short of one-fifth of all the cotton spindles in the United Kingdom ceased spinning for two and a half months. It would naturally

be assumed that the result must have been a great diminution of stocks and a considerable improvement in price. Moreover, it is to be borne in mind that the looms in the neighborhood of Oldham have been working only four days a week, in consequence of an agreement with the spinners, and that this occasion a further considerable diminution of production. Yet, as a matter of fact, there is but very slight improvement in the trade. The strike having lasted so long, it is natural that the Oldham Companies should have to report very bad results for the quarter; and, as a matter of fact, all of them show losses. Altogether, then, the state of the trade has decidedly grown worse quite recently.

The principal cause of the depression is admitted to be over-competition. As other countries grow in wealth and population, industrial enterprise springs up and enters into competition with the older established industries of England, and nowhere has competition been so keen as in the cotton trade.

The cotton industry in Lancashire grew so wonderfully that it attracted special attention all over the world, the more particularly as Lancashire was so far removed from where the raw cotton was grown. Every country believed that it was equally well-situated to carry on the trade, and everywhere, therefore, there has been an attempt to establish a native cotton industry. The long peace, broken at distant intervals, and only for short periods; the extension of education; the construction of railways; the constant increase of banking facilities, have all tended to promote this development of industry abroad; and the natural causes referred to have been aided by artificial stimulus. Nearly all the continental governments, and the government of the United States and those of the colonies have adopted tariffs especially for the promotion of industrial enterprise at home, and these tariffs have been raised again and again. In some places they have completely succeeded in shutting out English competition, and in others they have diminished that competition. The result is that in the more advanced countries either the markets have been closed altogether against England or they have been seriously restricted, or, at best, have remained stationary. And while the outside demand was thus decreasing from natural and artificial causes, the production was increased in England by a steady flow of capital into the cotton industry. The cotton operatives, thrifty and intelligent, invested large amounts in co-operative factories, and private enter-

prise swelled the competition. Consequently, the number of spindles and looms has been steadily growing in that country, with the result of an almost incessant over-production for nearly ten years past. The long-continued agricultural depression has tended to increase this over-production by impoverishing the landed interest and all the trades subsidiary to it. The French operations in China have also disturbed the Chinese market, and thus added to the difficulties of Lancashire. And the want of judgment which poured goods into India during the years 1880, 1881 and 1882, by glutting the markets there, has likewise seriously injured the cotton manufacture. Lastly the recent fall in silver has for the moment paralyzed trade. As the more advanced countries have partially or completely closed their markets against us, the chief outlet for the cotton industry at present is in the silver-using countries, more particularly in India and China. But the cotton exporter selling his goods in India and China is paid in silver, and the silver he receives exchanges now for a smaller number of sovereigns than formerly. Thus the fall in silver is tantamount to a fall of proportionate amount in the price received for cotton goods in the Far East. Since the beginning of the year the fall in silver amounts to four or five per cent, and practically, therefore, the cotton exporter now receives four or five per cent less than he did in the beginning of the year. Even at the beginning of the year, it will be remembered, the cotton trade was in a prostrate condition, and complaints were made that manufacturers were working without profit. A further loss of four or five per cent therefore, clearly disables them from continuing to export, and their difficulties have been augmented by the impossibility of foreseeing what may happen in the immediate future. Even where the exporter through a combination of favorable circumstances, might be able to carry on his business at the present rate of exchange he is afraid to do so, lest exchange may fall still further. Until lately the Indian banks were ready to buy the bills of their customers in advance; but the fall in silver of late has been so rapid and so extreme that the banks are afraid to continue this kind of business, and consequently the whole risk of a further fall is thrown upon the exporters. The exporters are less able to calculate the chances of the market in this particular respect than the Indian banks, and therefore are bewildered and paralyzed by the uncertainty in which they are placed.

In the course of an exhaustive review of the situation the *Saturday Review*, to whom we are beholden for much information on the subject, discourses as follows:—

"The several causes now enumerated of the depression in the cotton trade are obviously beyond the control of the manufacturers and work-people. They might, indeed, it is true combine to restrict production; but a combination of this kind, though strongly favored by the workpeople, is extremely unlikely to be carried out. The number of persons engaged in the cotton trade is too large to admit of an effective combination, and their interests are too various. It would be hardly possible, then, even if it were desirable, to carry out an arrangement of the kind. Some would certainly find it to their interest to break the arrangement, and there would be no means of preventing them. But it is not desirable. Combinations of this kind are always against the public interest, and in the long run are disadvantageous to the trade itself which practices them. There is, however, one thing which manufacturers could do for keeping up the credit of English-made goods, and which in their own interests they ought unquestionably to do without delay. The reports of our consular agents throughout the Far East leave no room for doubt that the adulteration too often practised in the weaving of cotton has injured British trade. In China, it is said, for example that all who can afford it prefer American cotton goods to English, because the former are of better quality; and in Central Africa the same thing is said to be true. Adulteration, as Mr. Bright has taught us, is a form of competition; but it is a form which in the long run is most injurious to those who practice it, and which, if continued, will certainly give an enormous advantage to the foreign competitors who are already pressing us so keenly. Mere honest manufacture, however, will not bring prosperity to the trade. It will keep up English reputation for honesty of manufacture, and therefore tend to help English people in the competition with foreigners; but, of course, it will not turn a loss into a profit. It is hopeless to expect by any action that can be taken in this country to prevent the spread of protection or the keener competition of foreigners; but it may be hoped that, without any action being taken by our Government, the silver difficulty will be removed. Possibly the United States, in conjunction with the nations of the Latin Union, will come to some arrangement among themselves that will rehabilitate silver. But, even if they do not, after a time the trade will adapt itself to the new conditions. At present the trade is paralysed quite as much by the rapidity of the fall and the uncertainty of the future as by the fact that the price received is insufficient. If the fall were to cease, although the value of silver might remain as low as it is at present, the trade would soon adapt itself to the altered conditions. Another consideration not to be left out of sight is that, the lower the value of silver, the greater will be the exporting power of India and China, and therefore the better will those countries be able to buy British goods. Up to the present there

has been on perceptible loss of purchasing power at home in the rupee; in other words, while silver has depreciated in Europe, it has not depreciated in India; but, if silver were to remain as low as it is at present, the stimulus that would be given to the export trade of India and China would doubtless lead to a large export of silver to the Far East, which in time would lower the purchasing power of the rupee and the dollar, and thus bring about a rise in prices generally. In this way the difficulties of Lancashire would after a while be removed and the trade would recover its old prosperity. Furthermore, if China really adopts the policy of railway construction which its Government is said to be intent upon, the result will be a great increase of prosperity in China, and doubtless a consequently large increase in the purchases of British goods, cotton included; but the greater the demand for English goods the more probable is a rise in prices. One other remedy which cannot be too strongly urged upon cotton manufacturers and the public generally, is, the opening up of new markets. As shown above, Lancashire is suffering to a large extent because she has lost the markets of Europe and North America, and has not opened up elsewhere equally profitable and large outlets for her trade. The permanent remedy for her distress is to be found in energetic opening up of new markets."

A PECULIAR FIRE INS. CASE.

One of the most remarkable cases in the history of underwriting in Canada is that arising from the destructive fire which occurred in the spring of 1884, on the premises then occupied by the Messrs. Skelton Bros., wholesale merchants, this city, and already referred to in these columns. The premises belonged to Mr. Jas. S. Evans, another wholesale dealer. Shortly after the fire Mr. Evans bethought him of an old French law still in force in the Province of Quebec, by virtue of which the tenant is liable to the landlord for any damage caused by fire in the occupied premises, unless he [the tenant] can prove that the outbreak was not caused by controllable circumstances. The point of law under which the action was taken is to be found in the Civil Code, article 1626 of which reads as follows:

"When loss by fire occurs in the premises leased, there is a legal presumption in favor of the lessor that it was caused by the fault of the lessee or of the persons for whom he is responsible; and unless he proves the contrary he is answerable to the lessor for such loss."

The amount demanded by the plaintiff was \$11,000, the alleged value of the premises destroyed. The case has been before the Superior Court for some time. The defendants contended that it was impossible in case of total loss, as in this instance, to ascertain or prove the exact

cause of the fire, that it was sufficient to show that every precaution had been taken to prevent fire in the premises, and that it must have been the result of accident. It was also argued that were such pretensions maintained the only safeguard for the tenant would be to keep the premises insured. In rendering judgment in the case last Saturday, Judge Doherty of the Superior Court would appear to have been influenced by this latter contention, for instead of \$11,000, the claim of the plaintiff was reduced to \$2,600, the amount of alleged damages over and above the insurance. The case will be taken to appeal, and will probably reach the highest courts before either party will submit. It is not unlikely that some modification of the law will result.

A CUSTOMER'S GRIEVANCE.

There is a matter of considerable interest to the mercantile community at present *en lapsis*, which appears to be producing an amount of irritation and friction, that it would be prudent to allay, and not permit it to develop into more grave importance. The government or perhaps more properly speaking, some of the officials at the custom house, have determined to test the question whether certain boot and shoe machines, imported from the United States, whose representatives have "a local habitation and a name" here in Montreal, should pay duty upon a royalty, which the said machines may *perhaps* earn in future. Now, it would appear on the surface that this is a very unsatisfactory position for the question to rest in—and one against which the manufacturers may well make protest. It seems that, with a view of trying the question, certain machines in operation at various factories have been seized, and the owners have given assurance, under protest, that the machines are there in use, and, as far as is known, there the matter remains in abeyance.

A somewhat similar question has arisen with regard to some wire used on the machines already referred to, but, so far, no decision has been come to in the matter. In the meantime, it appears to be a crying wrong and a grievance that these business firms, amongst the most respectable in our midst, should be subjected to such an annoyance; at least, if any claim set up by the customs authorities should be held to be sound, it is imperative that an early decision should be arrived at, so that business may be hindered as little as possible by legislative interference.

Whilst speaking of these matters, it is within our province to call the attention of the Government to the whole system at present in existence of seizing goods for under-valuation, etc., and the principle of the distribution of the penalties amongst the officials; it appears to be pernicious in its operation, and it is to be hoped that the Minister of Customs may take the matter into consideration and inaugurate some sounder system in the matter.

THE LATE MR. WM. DARLING.

The subject of this notice passed away on Sunday last after an illness of a week's duration, and his demise will be regretted by a very wide circle of friends, and moreover amongst mercantile men throughout the Dominion, to whom Mr. Darling was well known. For many years past Mr. Darling's name has been a password with Montreal's business men for ability and commercial honor, and he was amongst the foremost of our merchants; his long experience in commercial affairs naturally led to his being entrusted with many important positions: he was President of the Board of Trade for several years, and vice-President of the Dominion Board of Trade. He had been closely connected with many of our mercantile institutions, and for some time past has been a Director of the Merchants Bank. Mr. Darling was regarded as the father of the Insolvent Act of 1875, and those who knew him intimately will recall the fact, how satisfied he was of the soundness of his opinions on the subject. Mr. Darling was born in Edinburgh in 1819, arriving in Montreal in 1840, where he settled and commenced the hardware business, with which he was connected up to the time of his death. He took an active and earnest interest in all matters pertaining to the progress of the city, holding pronounced liberal opinions in politics, he became the standard-bearer of his party, contesting the Western divisions at the election of 1878, but unsuccessfully. The deceased gentleman has left a widow and four sons; of the latter, two are engaged in the business here, and two in the same line in Toronto; to all of them we extend our warmest sympathy. Although we have said that Mr. Darling's last illness was only of a week's duration, his health had been enfeebled for some time, and, though conscious of the rectitude of his position, the end was doubtlessly hastened by vexatious litigation, to which we can but allude.

THE OUTLOOK ABROAD.

In New York the financial movement for the past week has been satisfactory, and the surplus of the Banks again shows a reduction, being now \$29,300,000 against \$31,000,000 the previous week. Rates are unchanged, if we except a slight stiffening rather than increase, in the rates for call money. Sterling exchange is precisely in the same position as last week. The supply of bills has been very moderate, although those drawn against cotton have been in larger supply than before. The exports from and imports into United States continue to show the falling off we noted a month ago, in this respect being in a less favorable position, comparatively speaking, than our own country. From the figures compiled by the N.Y. *Financial Chronicle* we note the following:

	EXPORTS.	IMPORTS.
September, 1884.....	\$55,200,000	\$51,300,000
September, 1885.....	47,600,000	50,300,000
Decrease.....	\$7,600,000	\$1,000,000
Jan. to Sep., 1884....	\$507,500,000	\$489,900,000
Jan. to Sep., 1885....	474,000,000	431,100,000
Decrease.....	\$33,500,000	\$58,800,000

The shrinkage in value accounts for a portion of the decrease, no doubt, but the *Chronicle* is of opinion that the falling-off is very considerable, apart from this. There has of late been a fair demand for railway stocks on foreign account, which helps very materially in keeping the sterling rates as low as they are. A more general export movement of the crops may be looked for before long, since there is a large surplus which, sooner or later, must find a market abroad, but the speculative element which has kept prices on this side above the prices at home (regard being had to the cost of transportation) shows little signs of giving out. The disastrous effects of this same policy in cotton, where it has had the result of keeping back sales and shipments until full crop reports were in, and a drop of half a cent a pound established thereon, may have the result of bringing operators in grain to their senses in good time.

"FOUND WANTING."

The *Hamilton Spectator* of Friday last says: "An Ottawa Grit organ propounds this conundrum:"

"The *Montreal Journal of Commerce* admits that the 4lb white loaf of bread costs 18 cents here in Canada; but only 12½ cents in England, although made largely from Canadian flour! Will some protectionist explain the cause?"

"Certainly" says the *Spectator*. "With much pleasure. The cause is that the 4lb white loaf of bread is sold here in Canada for 10 cents."

Will our worthy Hamilton contemporary try those scales again, and report? It cannot be that the Montreal baker is able to get for bread nearly double the price charged by his Hamilton brother. Montreal family grocers buy the 4lb white loaf for 16 cents, and sell it to their customers for 18 cents. The baker charges his private customers 18 cents delivered. The *Spectator* has evidently been trying it on a 2lb. loaf which makes the case still worse.—*Montreal Journal of Commerce*.

Our Montreal contemporary must surely be mistaken. The 4lb loaf is sold in Belleville at 10 cents and the 2lb loaf at 5 cents, either in groceries or delivered.—*Belleville Intelligencer*.

We have again to reply that the Montreal baker charges cash customers 18 cents for the 4lb. white loaf. He charges 20 cents where he can get it. Montreal bakers are making money; a recent comer among them, who had hardly wherewithal to purchase a dozen barrels of flour when he arrived, is climbing rapidly. We want a few good ones from Hamilton & Belleville. The people of Quebec, where prices are nearly as high as in Montreal, are contemplating the establishment of a co-operative bakery.

ANOTHER MUTUAL BENEFIT MOVE.

"Major" John Hopper, manager in Montreal for some months past of the Mutual Reserve Fund Life Association of New York, is reported to have moved over to Boston without saying "good-bye" to several friends in this city, a circumstance all the more surprising to those who knew anything of the "Major's" friendly disposition and effusive manner. Readers of the *JOURNAL OF COMMERCE* should not plead ignorance of the contemplated "Hegira" if they read the notice in the number dated 9th October ult.

The Major has played no unimportant part in life insurance affairs—if they deserve the name—during his Canadian career. About four years ago he made his debut here as agent of the "Mutual Benefit Associates" of Rochester, New York, who, after a few trials,

"Folded their tents like the Arabs,
And as silently [stole] away."

The usual privileges extended to members of such combinations were accorded, and another fold was ready in the shape of a Canadian institution to protect them from the persistencies of the more expensive regular life companies. We have already in a recent article dwelt at some length on the remarkable evolutions of the Assessment insurance business in Canada. The Provident Mutual, now in liquidation, had a maw capacious and powerful enough to assimilate what was worth having of the debris of the Rochester concern, the Metropolitan Mutual, and as many more. But after a comparatively smooth cruise, the apparent prosperity of the concern, under the influence of the Major's impressive style of living and moving, fired the imaginations of some persons connected with the concern, and this eventuated in a mutiny, resulting in the Major's abandonment of the business. The Mutual Reserve Fund of New York appeared in the field, applying for a license from the Dominion Government, backed by the influence of two able brothers, one in Parliament and the other now manager of the Ontario business of the Mutual Reserve Association, and thus the Major again fell on his feet. The Provident Mutual, having lost its head, drifted aimlessly for some time, but after a little while a large number of the members followed the Major into the new fold. There was "millions in it," if the aggregate of members forwarded by the "Major" every few days to the head office in New York fell nothing short of the statements. The gathering of the Greek confederates was nothing to it, and a rushing business was being done. But Achilles [of Toronto], feeling himself slighted (How history does repeat itself!), retired to his tent by the sea and brooded over his wrongs, while

the Major carried the Canadian General Management and all else before him. But we must halt. "Homer nods" over the recital. Suffice it to say that Achilles has been appeased and that the Major has gone to take charge of the Boston branch of the Mutual Fund, of which it was recently understood Mr. C. D. Holmes, late of the Provident Mutual in Montreal, had been appointed manager.

The hospitable manner in which the "Major" lived in Montreal resulted in bills more or less heavy, for although the Mutual Fund Association appeared to be doing a large business, cash came slowly in. The promises to pay "Agents' Balances" were made available to some extent, and a former gentlemanly associate of this city could not refuse the use of his name to so courteous a man as the Major, in return, moreover, for previous similar obligations. Arrangement was made some time ago at the Union Bank for a line of \$5,000 discounts based on drafts on agents. Immediately after leaving for Boston, at Mr. Holmes' invitation, he received notice that the account was closed, although only \$3,600 had been obtained. It is but fair to state that it was only after his arrival in Boston that he concluded to remain, influenced probably by threatening news from Montreal. The amount of liabilities as yet unsettled here is estimated at about \$16,000, but the household effects, said to be pledged as a guarantee to the Reserve Fund Association in New York, are supposed to be available as far as they go. Mr. Edmund Guerin, of the law firm of Greenshields, McCorkill & Guerin, has returned from an interview with the "Major" in Boston, who, as might be expected of him, expressed his entire willingness to pay in full everybody that he owes. Mr. Ahearn somewhat known in life insurance circles here, succeeds to the management of the Montreal office. It would be neither ungrateful nor inappropriate for his many friends among the agents of the institution in Canada, and especially of the many heads who received free admission into the fold, to "pass the hat" around and relieve the "Major" of his present little trouble.

A DESPATCH dated the 31st ult., says—"The depression in the flax spinning trade in England is very great. The great mills engaged in this industry in Leeds, which employ 2,000 operatives, are threatened with closure on account of this depression, which has also decided a great number of the English capitalists engaged in flax spinning to close out their investments in that line in Great Britain and transfer them to the United States. The capitalists state that their reason for doing this is to secure the benefits of the protection afforded their business by the American tariff laws." The latter portion of the statement, while not at all improbable, should be read with the consideration usually due to despatches coming via the United States.

In last issue reference was made at some length to the progress and prospects of the Canadian Pacific road. On Monday of this week a notable event was the departure from

Montreal and Toronto of the first passenger trains, entirely through Canadian territory, and without change of cars to Winnipeg and the Rocky Mountains. The first train on "the new all-rail route to the east" left Winnipeg for Montreal the previous day. The train from Montreal was valued at \$67,000, and carried 22 sacks of mail matter, 15 sacks of which were British brought out for the Northwest by the Allan SS. *Parisian*. The Montreal Corn Exchange Association at its daily session, Monday, passed a resolution congratulating the company on the new departure.

It was a neatly turned and logical compliment uttered by U. S. Consul Taylor at Winnipeg, at the dejeuner given to the Governor General. In reply to the toast "The President of the United States"—he prefaced his remarks thus:—"I accept your friendly demonstration as a token of sentiment, now universally recognized by thoughtful observers of the affairs on this continent, that every hostile policy adopted either by the United States or Canada against the other will be like the Australian boomerang, doing more injury to the country throwing the missile than to the country at which it is aimed."

The announcement of the wholesale Boot and Shoe manufacturers of Montreal, which appears on another page, will be read with interest just now by every dealer in the Dominion. The high standing and reputation of the houses, whose signatures are appended to the statement, bear ample testimony to its accuracy, and the remarks of Dr. Covert, Medical Superintendent of the Ontario Board of Health, are no less assuring—making "assurance doubly sure."

The *Gazette* says:—It is stated on good authority that the Ontario Government is at present considering the appointment of a commission to investigate the management of municipalities, with a view of making sweeping changes in the Municipal Act. The substitution of a commission for the present complicated system of governing large cities is being considered.

A DESPATCH from Quebec says it is learned on reliable authority that the anticipations of Hon. Mr. Robertson in his last budget speech, that the financial operations of the Province for the past fiscal year would result in a slight balance to the good, have been borne out. The figure is small but the fact is significant and auspicious.

The twenty fifth annual meeting of shareholders of the City Passenger railway company was held this week. The net profits of the year were \$47,692.99 which, added to the balance of profit and loss, made a total of \$90,325.42. Two dividends of \$1.75 per share, about \$42,000 leaving to credit of profit and loss \$48,325.42. It was stated that only nine out of 460 horses had died during the year.

The special statement made by Messrs. J. & T. Bell, on another page, ought surely to carry conviction to the most exacting purchaser or

consumer. Nothing that the utmost caution could prompt is being left undone, as shown by the certificates of the eminent physicians whose signatures are appended.

Mr. Davin Denne who has been making hosts of friends for some time past among fire insurance men, succeeds Mr. E. Gault in the firm of Gault & Hubbard, Montreal city agents of the Royal and some reputable marine companies, whose names are not yet publicly announced.

BANK OF NEW BRUNSWICK.—A special meeting of the shareholders of the Bank of New Brunswick was held in St. John recently to consider the expediency of reducing the capital stock. There was a large attendance of the shareholders, including one lady. On motion of Fred R. Wiggins it was resolved to reduce the capital stock one half. The following is a statement of the condition of the bank on the 24th ult:

RESOURCES.	
Loans and discounts.....	\$1,868,412
Exchange receivable.....	281,778
Government and other bonds.....	78,392
Real estate.....	58,454
Mortgages on real estate.....	4,200
Due from banks.....	338,944
Cash on cheques and other banks..	672,055
	\$3,202,235
LIABILITIES.	
Capital stock.....	\$1,000,000
Notes in circulation.....	539,291
Exchange payable.....	78,729
Dividends unpaid.....	3,556
Due other banks.....	123,836
Due depositors on interest.....	498,635
Due depositors in current account....	671,988
Rest and profits.....	307,200
	\$3,202,235

ROBINSON'S CONFESSION.

The St. John *Telegraph* contains the following account of Saturday's proceedings in the case of James Robinson, formerly of this city, and for years boot and shoe manufacturer at St. John:

The county court yesterday was the scene of an unusual spectacle—a man pleading guilty to the serious crime of forgery. During the morning Solicitor-General Ritchie moved that the prisoner Austin, charged with stealing \$240 from the office of Messrs. R. A. & J. Stewart, be arraigned. This prisoner was arraigned when the grand jury brought in a true bill against him, and at that time pleaded not guilty. Yesterday when again brought before the bar, he withdrew his plea of not guilty and entered a plea of guilty. This being done the solicitor general allowed a *nolle prosequi* to be entered in each of two other charges against Austin, and Judge Watters sentenced him to two years in Dorchester penitentiary.

When this case was disposed of, the solicitor General again arose and said: "I now move that the prisoner James Robinson be arraigned on the indictment for forging the name of David Chisholm."

A death-like stillness pervaded the court, which was only broken when the judge made the usual order "Let the prisoner James Robinson be brought in."

In a few minutes the prisoner was brought into the court-room between two officers. He looked greatly broken down and much thinner than when he arrived here. On the prisoner taking his place in the dock his Honor directed the clerk to read over the indictment. The

prisoner, with down-cast eyes, listened to the reading of the charge against him and when the clerk finished with the words "what have you to say to the charge preferred against you, guilty or not guilty?"

In a low voice the prisoner replied "guilty." This caused considerable surprise, as it was supposed that the case would be tried out.

Mr. Kerr, counsel for the accused, then arose and said: before sentence is passed on the prisoner, your Honor, I beg leave to read the following affidavit, which I hold in my hand. "The document thus referred to is as follows:—

In the County Court for the City and County of St. John:—

The Queen plaintiff and James Robinson defendant: I, James Robinson, of the city and county of St. John and Province of New Brunswick, a prisoner now confined in the common jail, make oath and say:—

1. That some time in the year A. D. 1869, I, with one Thomas G. Ralston, of Montreal and David H. Hull entered into a co-partnership for the purpose of manufacturing boots and shoes, and the partnership so continued until the year 1879 when Mr. Ralston retired.

2. That during our partnership as above set forth, we met with success and in the year 1874 we had upwards of sixty thousand dollars to the good of the firm, half of which was my own, but soon after we met with reverses.

3. That after Mr. Ralston's retirement from the firm Mr. Hall and I continued the partnership and removed our factory to Chipman's hill, where it now stands, in the year 1879, but from the year A. D. 1880 up to the year 1885 we met with serious losses.

4. That we were doing a large country business, and depended largely upon our customers for returns for our goods sold to them, but,

IN CONSEQUENCE OF THE DEPRESSED STATE OF TRADE,

we were forced to accept the notes of our customers instead of cash, which we had to get discounted, but depended upon the notes being paid at maturity; but when those notes became due, in consequence of the dullness of trade, we received but a small portion of the amount due on the notes, and were compelled to accept renewals for the balance.

5. That in the division of our labors as partners, Mr. Hall attended to the manufacturing, and I looked after the bookkeeping, office work and finances of the firm.

6. That in order to carry on our business it became necessary for us to transact financial business with the Bank of Montreal and Bank of New Brunswick, and to have a line of credit for certain amounts in both institutions.

7. That in the year 1884 the firm of James Robinson & Co. was then doing business with the Bank of New Brunswick and had there with the Bank of New Brunswick a certain line of credit, to wit, about \$25,000, but on the 8th or 9th day of October of that year, on going to the said Bank of New Brunswick for the purpose of getting notes discounted and taking up our paper falling due, as usual, I was surprised to find that the directors had given orders to discount no more of the paper of James Robinson & Co., and in being liable to the bank to the amount of \$28,000, it became necessary to obtain financial aid from some other source and retire the notes falling due and pay our indebtedness.

8. That I was astounded at the action of the bank and applied to the manager of said Bank of New Brunswick to

FIND OUT WHY OUR PAPER WAS REFUSED.

but could get no satisfactory answer, and I at once acquainted my partner, David H. Hall, of the situation of our finances, and asked him to go to certain of the directors of said bank and endeavor to discover the cause of their action, and I myself also went to two or three of the directors for the same purpose, but I myself could not, nor, as my partner informed me, was he able to discover the reason of the sudden shutting down on our financial transactions.

9. That at this time we had a large amount of money due us from our customers, and were solvent, having a heavy stock of goods on hand, but in consequence of the stagnation of trade it was impossible to get rid of the goods or for me to raise any ready money in order to meet our liabilities as they became due, and to take up the amount of our indebtedness to the Bank of New Brunswick, and I informed Mr. Hall that he would have to help me raise the money and attend to the finances or we would have to fail, but I could get no assistance from him whatever.

10. That I was in great straits by reason of the sudden action of the Bank of New Brunswick, and in order to keep our operators, numbering one hundred, employed and carrying on our business, I unfortunately

RESORTED TO THE USE OF FORGED PAPER

as a makeshift to tide over difficulties, but having no wilful intention to defraud the Bank of Montreal or any one else, hoping that better times would come, and I would be able to retire the fraudulent notes as they became due, but the times instead of improving grew worse and I was forced to keep the notes in existence, hoping against hope to be able to extricate the firm from our difficulties as funds came into our hands.

11. That the strain upon my mind all this time was enormous, and on or about the sixth day of May I was confined to my house through illness, and while so confined was visited by Mr. E. C. Jones, the manager of the Bank of Montreal, who desired from me that the firm of James Robinson & Co. should give to the bank security for our indebtedness to them, and I informed him I could do nothing without consulting my partner, but so far as I was concerned, I was willing to do so; that my partner, during our conversation, called on me, and Mr. Jones' proposition was submitted to him, but he

DESIRED TIME TO CONSIDER THE MATTER

and promised to return to me at one o'clock with his answer, but he did not return, and my then attorney, Mr. A. H. Hamilton, who also acted for the firm, called, and while he was with me Mr. McLean, who was acting for the bank, called and proposed that, instead of a bond and warrant of attorney being given by the firm, the bank desired a bill of sale. I told him I had not seen my partner, but it was proposed that he, Mr. McLean, should receive an answer by three o'clock and he then left; that shortly before three o'clock Mr. Hanington called on me and advised me to leave St. John, which advice I followed, but to my cost.

12. That I left the Dominion of Canada and on the 20th day of June, 1885, was arrested in the city of Mexico without any warrant and thrown into a dungeon with two other prisoners, and was kept in close confinement until the 6th day of August, 1885, and my suffering during all this time was so intense that my health completely broke down, and I was so emaciated that I

HAD TO BE ASSISTED OUT OF MY CELL.

13. That I was taken from the said city of Mexico and from thence to England, and finally to Canada, but on the passage to Jamaica came very nearly dying, and was not expected to live.

14. That while I have no desire to put the country to the trouble and expense of trying me for the crime I have committed, and have therefore pleaded guilty to the same, I desire to bring before the notice of the court that my wrong-doing took place for the reasons already set forth, and that however wrong the act was, I never intended any person should, in the end, be defrauded, as I confidently hoped to be able to pay the notes as they became due. That since the tenth day of May last I have, with my partner, transferred individual and firm property to the creditors of the firm, and the Bank of Montreal has signed the trust deed.

15. That I have already suffered severely in my health and have been a close prisoner for months; that my once happy home is destroyed, my wife and family of seven small children are separated from me, without support and depending upon friends, and God alone knows what I have suffered by reason of my wrongful act, and in pleading guilty to the charge laid against me I humbly ask your honor to take all these facts stated in this affidavit into your most honorable consideration, and that whatever sentence you may see fit to pass upon me, that you will temper justice with mercy.

JAMES ROBINSON.

Sworn to at the city of St. John, this 30th day of October, A.D. 1885, before me,

JOHN KERR.

A commissioner of the Supreme Court.

Financial.

THURSDAY EVENING, NOV. 5th, 1885.

The money market in London has been firmer, yesterday the street rate was advanced to 2 per cent, or equal to the bank rate, but today 1 7-8 was cabled, a decline of 1-8. Here money is easy at 3 per cent. The market for sterling has been flat. To-day closing rates were 8 5-8 to 8 3/4 between banks 60-days sight; 9 1-16 to 9 3-16 demand; counter rates 8 1/2 to 8 7-8 and 9 1/4 to 9 3-8; cables 9 1/2 to 9 1/4. New York funds 1-32 discount to par between banks, 1-8 prem. to 1/4 prem. counter. The posted rates in New York were 4.84 and 4.86; actual 4.83 and 4.85; cables 4.85 1/2 to 1/2. Consols sold in London to day at 100 5-16 money; 100 7-8 account. The local stock market has been less active and weaker. Bank of Montreal sold to-day at 205 1/2 up to 206 and at 201 1/2 ex-dividend. Merchants sold at 116 1/2, 118 1/2 and 119, considerable small lots changing hands. A small lot of Toronto realized 189, and 50 Commerce were placed at 130. Passenger, which has been the sport of the "bulls" and "bears" of late, opened at 125, fell to 124, and advanced at the close to 127. Gas was steady at 195 1/2. Richelieu was barely steady at 60; one share sold at 59. A sale of Telegraph took place at 128 1/2. A block of New Gas, 40 per cent paid, sold at 50. The following were the total sales and highest and lowest prices of leading stocks for the week:—

Banks.	Shares.	Highest price.	Lowest price.
Commerce.....	325	131	130
Jacques Cartier.....	2	65	65
Merchants.....	406	119	118
Molson.....	30	120	120
Montreal.....	120	207	205 1/2
Montreal Ex. Div....	254	202 1/2	201
Ontario.....	567	108 1/2	108
Peoples.....	5	70	70
Toronto.....	271	189 1/2	188
<i>Miscellaneous.</i>			
Can. Cotton Co....	25	65	65
Can. Pac. Ry.....	575	51 1/2	50 1/2
Gas.....	4,016	196	193
Mon. Tel. Co.....	450	128 1/2	128
N. W. Land.....	200	42	42
Passenger.....	3,730	132 1/2	122 1/2
R. & O. Nav. Co....	426	60 1/2	59
St. P. M. & M. Ry..	100	195 1/2	195 1/2

CARSLEY & CO.93 St. Peter Street,
MONTREAL,

WHOLESALE IMPORTERS OF

DRY GOODS.

Just opened, a consignment of Jute Curtains, $3\frac{1}{4}$ and $3\frac{1}{2}$ yards long, which were bought much under market value.

GLOVE DEPARTMENT.

Ladies' Black and Colored
Cashmere Gloves.

Several lots of Half Mitts and Wool Cuffs will be sold at very low figures, to clear.

Children's Wool Hoods and Hats'
White and Colors.

Ladies' White Fascinators.

Choice Patterns in

Ladies' White Wove Clouds.

LADIES' CARDIGAN JACKETS
AND VESTS.

TRIMMING DEPARTMENT.

A nice lot of Astrachan Trimmings
in all the New Colors.

Special Value in

FUR TRIMMINGS.

CARSLEY & CO.93 St. Peter Street,
MONTREAL

AND

18 Bartholomew Close,
LONDON, England.**MONTREAL WHOLESALE MARKETS.**

Nov. 5th, 1885.

The wholesale city trade has been quiet, the weather being unfavorable to the distributing movement. The season of navigation, now rapidly drawing to a close, has been distinguished by low rates of freight, and vessel-owners have lost money here as well as elsewhere; rates are now slightly higher both ways, and the balance of the trade is left in the hands of the regular lines.

DAIRY PRODUCE AND PROVISIONS.—There are no new features in the butter market here, but advices recently received state that Cork firsts in kegs have declined to 96s; superfine 120s. The export demand for dairy is light, but there is a fair enquiry for jobbing lots. Two steamers took 1250 plgs. There is likely to be a steady demand for creamery at a few cents below holders' present views. In cheese there has been little doing since last issue, and the position is practically unaltered. Buyers state they are receiving no orders at present prices. The cable has continued to quote 50s. It is said shipments this week will not exceed 25,000 boxes. Quotations in prices current. At the Cheshire annual cheese fair the first prize cheese in the district class sold for 90s per cwt. First and second prize cheese in other classes realized from 80s to 96s. At the sale prime cheese fetched from 60s to 70s, medium 45s to 50s, and common 30s to 40s per cwt. The chairman, replying to a vote of thanks, denied, as some authorities had assured them, that dairying was a lost art. As long as they could top American or Canadian or any other cheese by 20s or 25s per cwt. he should claim that the art of prime cheese and butter making belonged to Cheshire. At Utica, N.Y., the sales of cheese were: 400 boxes at 9c; 3,300 at 9½c; 180 at 9¾c; 1,800 at 9¾c; 140 at 9 5-8c; 250 at 9¾c; 200 at 9¾c, and 600 consigned. The market was dull and ½c lower. The sales of cheese at Little Falls were 1,500 boxes at 9½c; 1,200 at 9½c; 200 at 9¾c; 30 at 10c, and 138 at private terms; 430 consigned and 340 farm dairy at 8½c to 10½c; also 50 packages creamery butter at 23c to 24½c, and 75 packages dairy at 20c to 22c. Provisions.—There has been a fair demand for pork at quotations. Eggs were in light supply: sales at 20c to 21c. The exposure made by a local paper of the alleged practices of a Canadian dealer in branding August cheese as finest September, and which seems to have effectually put a stop to the fraud, has been taken advantage of by American dairymen, some of whom, to create distrust in Canadian cheese, published extracts, unfairly selected, in the shape of a circular, which they issued broadcast not only in the States but in Great Britain. This shows the feeling created on the other side of the lines by the preference given to the superior product of the Canadian factories in European markets. The warning is a good one and should prevent any possibility of a repetition of the fraud complained of in the future.

FISH AND OILS.—Two or three cargoes of Labrador herrings have arrived during the week. Choice brands are firm at \$3.25 to \$3.50, but some poor quality could be purchased 10c less. Several cargoes have been stored, under instructions to hold for \$3.50. The demand from Western Canada and from the Western States is increasing. Recent cargoes of late catch are of superior quality. Of Cape Bretons there are few in market; they are held at about \$3.75, which is a nominal quotation. Mackerel are in few hands, the local market being controlled by two firms. A purchaser of a wholesale lot who was able to wait a week or so could secure No. 2 at about \$1.50. Green cod is enquired for and is scarce; worth about \$4 to \$1.25; dry-cod \$3 to \$3.50. Salmon is

scarce; No. 1 in tierces is quoted at \$15. Oils.—The market for cod is firm on account of the large quantity lost—said to be 40,000 gallons—during the recent gales on the coast of Labrador. A few consignments of oil are about due; there have been no recent arrivals of any importance. Cod liver oil has sold at 85c to 90c, as to size of lot. Steam-refined pale seal is firm at 50c. British Columbia salmon is quoted at \$10 to \$11, and there are about 400 barrels on the market. Though the supply of salmon is light the demand is slow.

FLOUR AND GRAIN.—Sales of wheat on this market have been confined to car lots. Peas and oats have been firm. In New York 20,000 bushels of ungraded Canadian barley sold at 77c. Flour is quiet, buyers being indifferent and hoping for lower values. Recent sales include several cars of Manitoba strong bakers at \$5, a car of medium bakers at \$4.70, 250 brls superior at \$4.35, and 125 brls extra superfine at \$4.25. At Mark Lane wheat was rather easier and corn steady. The English and French country wheat markets were quiet. In Paris wheat and flour were quiet. The imports of breadstuffs into the United Kingdom last week show a decrease of 20,000 quarters wheat, an increase of 80,000 quarters corn, an increase of 270,000 barrels flour, compared with the previous week; an increase of 95,000 quarters wheat, an increase of 85,000 quarters corn, an increase of 310,000 barrels flour, compared with the same time last year. The rainfall has seriously retarded wheat sowing in England. The condition of most of the grain thus far marketed has been indifferent to bad, and it is difficult to effect sales. The sales of English wheat during the week were 56,950 quarters at 31s 4d, against 65,773 quarters at 32s 3d during the corresponding week last year. Flour has been freely offered, and prices are weaker. Sound oats are firm. The foreign wheat market is depressed and apparently in a hopeless condition; prices are 6d lower. Foreign flour is stagnant. In Chicago yesterday's manipulations started a bull movement, and the shorts rushed in to cover, a slight re-action has followed.

FREIGHTS.—The market has been quiet but firm. Grain to Liverpool, 3s; to Glasgow and London, 3s 6d. Cattle, 35s to 50s; shippers state that exorbitant rates of insurance are charged upon upper deck loads. Phosphates 8s 6d to 10s 6d, the latter rate was paid to London. Deals to Liverpool and Glasgow 52s 6d to 55s; one charter to London at 60s. Butter and cheese to direct ports, 25s per gross ton. Flour in sacks 11s 6d to 12s 6d per ton to Liverpool, London and Glasgow.

GROCERIES.—The movement has not been large, owing to the weather, which has been exceptionally unfavorable for business. Teas, —have sold at former prices but the market is a firm one. Last mail advices from Liverpool report fair transactions at firm prices. Black was firm at former quotations, and greens were fairly competed for, in some instances at a slight advance. Common Young Hyson 6½c to 7c; very few No. 1 offering. Sugars have continued quiet and unchanged, granulated selling at 6½c and yellow at 5c to 5½c. There is no Porto Rico in the market, but some Jamaica raw is offering at 5c. In New York granulated, is quoted at 6½c and the market was barely steady at the close. Holders there of raws, says an exchange, have continued to express themselves hopefully as a rule, and confidently in many cases, with the display of samples, in consequence, confined almost to such as may be directly called for. The end just now is not very full certainly, and with a dull trade comes the usual shaky feeling that may throw off former top fractions, but buyers would expect

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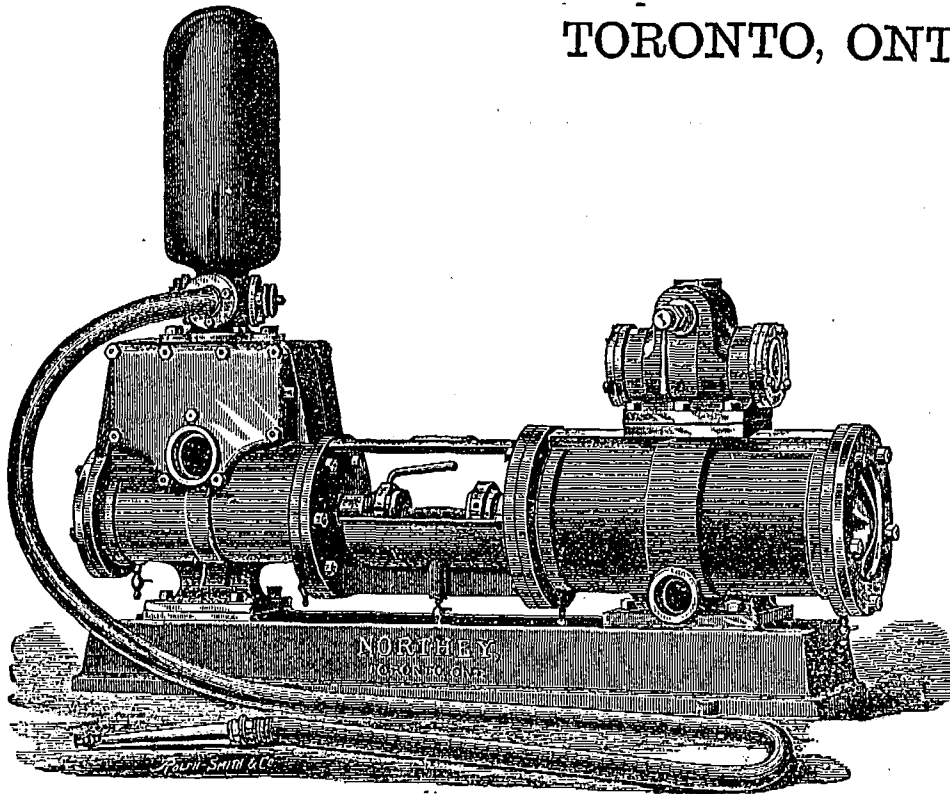
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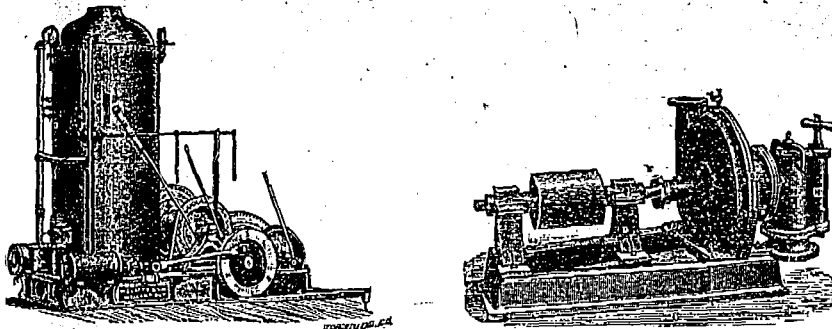
rience a very great difficulty obtaining a general modification as regards cost on desirable goods *Fruit*.—About 8,000 boxes of Valencia raisins sold ex Avlona at 84. The market closes firmer, and 9c is looked for before the end of the month. Currants in barrels, new, 54c; half barrels, new, 5 7-8c. Advices state that the Liverpool and New York markets continue bare of new fruit. Prices of nuts are unchanged, with the exception of shelled almonds in bags none of which are offering under 23c to 26c, an advance since our last. *Spices*.—Cassia in mats is worth 7c to 8c. Considerable business has been done in pimento recently, one sale of some 200 bags is reported to have occurred on p. l.

HIDES AND TALLOW.—The market for hides is firm, both here and at Western points. Local dealers, who have been paying \$9 to butchers for some weeks, are now securing their regular rate of \$10 from tanners for cured. The latter resisted the advance for a time and refused to give more than \$9.75. Advices from Chicago state that the demand for buff hides is steady at 10c., with some choice lots held at 10j. Holders have been enabled to obtain these extreme rates owing to temporary lack of supplies, but receipts will presently be larger. Heavy selections are firm at 10c to 10jc for steers and 9c to 9jc for heavy cows. In packers' hides the high prices are maintained, but the sales are smaller. A few car loads brought 11jc and 12c is asked with light offerings. Butt brands have sold at 11c; side brands 10c. Packers want a half cent more, in view of the light supply. Tallow.—The local market is steady, and sales of about one hundred brls. have occurred at 6c; we quote 6c to 6jc for rendered and 3jc to 3jc for rough.

Hops.—Business has been small, and growers are inclined to hold rather than accept present low prices; we quote 5c to 8c. Stock that is A No. 1 in every particular might, it is said, realize 12c in the New York market, but 10c is the highest figure for the general run of stock there.

IRON AND HARDWARE.—The season for importation orders being over little business has been done in pig-iron since last issue, though a number of hand-to-mouth enquiries continue to be received. Deliveries being made ex-ship are in fulfillment of orders taken in August and September. A little business is reported in bar-iron, and some orders have been placed at prices below anything warranted by the English market. Tin-plates keep strong according to late advices, but local sales are small. There is some probability that the market here will advance still more in accordance with the higher prices in England, our market not having as yet followed to the fullest extent the upward move on the other side. For Canada plates the season is practically over; stocks are heavy and prices are lower than what they could at present be laid down at. There was a rumor to-day that an inward bound steamship with a cargo largely composed of pig-iron and metals had been wrecked, but at time of writing the story could not be confirmed. At a meeting of the local nail manufacturers a few days ago no changes were made in list prices; the demand continues fair. Prices of nails have advanced in Pittsburg, owing to strikes and the low stocks now on hand.

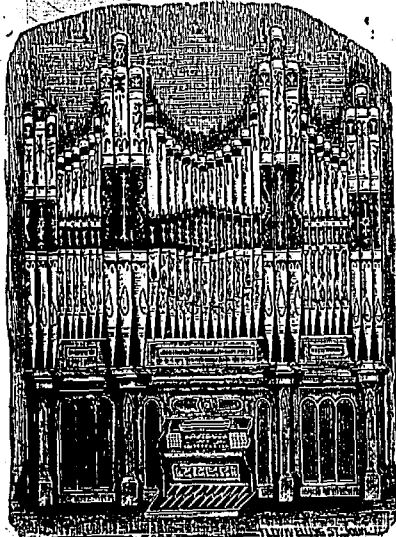
Cut nails in that city are now worth \$3 50 per keg; in February, they were selling at \$2.15. Cable despatches quote warrants at 41s 5d; M. No. 3 foundry, G. M. B. 31s 9d; tin in London, £91 10s; three months' futures £92. Market strong; G. O. B. Chili bars, £39 7s 6d. Best selected copper £45; soft Spanish lead £11 5s; Silesian spelter £14 5s; Hallett's antimony £35. The iron trade, says the Philadelphia Record, is strong, and business in most departments is satisfactory. Four blast furnaces have blown in within a few days past, and an additional expansion of production is contemplated. The demand for nails and wrought pipes exceeds the capacity of the turers are well employed. Upward of 100,000 tons of steel rails have been sold this week at improving prices, and additional large orders are said to be under negotiation. A late report of the New York market says:—American pig remains firm, and is still in good demand. Some previously idle furnaces have been started up in the Lehigh iron in order to meet deliveries on contracts in hand and on current purchases. Preparations are making for blowing in another furnace by the Thomas Co. There is, as yet, no indication of an early advance in prices, but the appearance are that a change would not be improbable should the present run of orders hold out the balance of the year. Steel Rails.—Local agents are now generally quoting \$32 at works for standard sections and \$31 is certainly the very lowest rate. At the West prices are relatively as high. The demand holds out remarkably well and, manufacturers are becoming more indifferent about selling. Lead.—Pig lead is firmer and now quoted at \$4.10 on the spot. There seems to be a very fair demand for moderate lots, while the offerings are quite restricted, and large holders quoting only on



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These Organs are in use at Halifax, N.S., St. John, N. B., Moncton, N. B., Woodstock, N. B., Dorchester, N. B., Middleton, N. B.

future delivery. About 250 tons sold at \$4 to \$4.05 for future.

LEATHER, BOOTS AND SHOES.—There has been a marked improvement in the demand for leather, and particularly for splits and pebble, and some hope is expressed that higher prices may be reached for a few lines at least. So far no actual advance has been paid, although the market for hides has been growing stronger for some time past. The representatives of three large factories have been the principal buyers, and they are said to have taken all the best grades of splits and pebble under offer here. One house has purchased \$50,000 worth. With hides costing \$10 per 100 lbs., as against \$8 three months ago, there seems every reason to believe that there is "something in leather" after all, particularly if you can secure the pick of the market. Travellers for boot and shoe houses on the sorting-trip have been sending in fair orders, although some manufacturers complain, others state that business shows no diminution, whatever, as compared with last year. The market for leather in Boston has continued to strengthen, and closes firmer than at any previous time for many weeks. Trade is only moderately active. Receipts are not large, and are disposed of with less urging than usual. Dealers are generally conservative and confess to the belief that a further material advance would not be likely to be maintained, and would not be beneficial to the leather interests in the end. If a flurry does occur it will arise more from anxiety of shoe manufacturers to cover themselves right away than from any manipulation of leather dealers. There is, as yet, no speculation to speak of. The export movement is small but shows signs of improvement. There is still considerable American leather in English markets which must be moved. The demand is reported to have started up there lately.

NAVAL STORES.—Business is dull, and prices are unchanged. Turpentine 53c to 57c Rosins quiet at \$2.25 to \$5. Pine tar \$3.75 to \$4. Pitch \$2.60 to \$2.75. Onkum 6½ to 8c as to quality.

JOSEPH E. SEAGRAM,
DISTILLER,
 WATERLOO, ONTARIO.
 Alcohol, 65 O.P.

Pure Spirits, 65 O.P.

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Old Rye, Malt and Family Proof Whiskies

Sole manufacturer of the celebrated
WHITE WHEAT & "OLD TIMES" WHISKEY.

TORONTO WHOLESALE MARKETS.

(Revised by Telegraph.)

Toronto, Nov. 5, 1885.

There is no material change in the condition of the markets this week, generally speaking the sorting-up demand is fair, and the volume of transactions is said to be ahead of the corre-

ponding period of last year. The prospect is considered good, and higher prices in some of the leading staples are expected. Payments are fair. The money market is a trifle more active, and rates remain unchanged. Call loans on stocks are quoted at 4½ to 6 per cent, and on debentures at 3½ to 4 per cent. Time loans dull at about 6 per cent. Commercial paper in moderate offer and unchanged; prime is discounted at 6 to 6½ and ordinary at 7 to 7½ per cent. Sterling exchange is firm; 60-day bills are quoted at 108 11-16 to 108 13-16 and demand bills at 109 1-16 to 109 1/2 between banks. The stock market has been more active this week, and prices in many instances are higher. The sales of the past few days were: Montreal at 202 and 202½ ex-dividend, Ontario at 109½, Montreal 189½, Merchants at 118½ and 119, Commerce at 130½ and 131, Imperial at 127½ to 130, Federal at 101 to 102, Standard at 117½, Canada Permanent Loan at 210, Building & Loan at 107½, London & Canadian at 146, and Hamilton Provident at 128½. Following are prices bid to-day as compared with those of last Thursday:

Banks.	Bid	Bid	Loan Cos.	Bid	Bid
	Nov. 5	Oct. 29		Nov. 5	Oct. 29
Montreal..	205½	204	Can. Per.....	210	207
Toronto..	188½	188½	Freehold.....	169	168½
Ontario...	109	109	Western Can..	185	185
Merchants	118½	118	Buildg. & Loan	107½	107½
Commerce	130	130	Farmers' Loan	145	145
Dominion	202½	201½	Land. & Can'dn	124	124
Hamilton	126½	125½	Landed Credit..	125	124
Stand'd...	116	117	National Invt...	128	127
Federal...	101½	101½	Ontario Loan...	112	111½
Imper'l...	129	125	Hamilton Prov.	112	111½
Molson's...	.....	.....	Imperial Sav...	.....	.....

BUTTER—There has been a moderate business this week, with but little change in quotations. The chief trade reported was in small lots of choice tub, which sold at 16c to 17c, medium sells at 12c to 14c, and inferior at 10c. Eggs continue scarce and firm; dealers pay 20c per dozen for fresh and sell at 22c; limed 18c. Cheese is quiet and steady, selling in a small way at 9c to 10c.

COAL OIL—There is a fair trade doing in Canadian refined, with some irregularity in prices. Single barrels are quoted at 16c, and five to ten barrel lots at 15½c. Carbon safety at 19c. American oils unchanged at 23c for prime and at 26c for water white. Crude ensier at 79c to 80c per barrel in Petroleum, and refined unchanged at 11c per gallon in car lots.

COAL AND WOOD—Business in coal is reported good, and prices rule steady. Stove and nut sell at \$6.00 a ton, egg and grate at \$5.75, and the best soft at \$5.50. Wood unchanged at \$4.50 for best hard, \$3.50 for second quality, and \$4 for best pine.

DRUGS—Trade this week has been fairly active and prices, as a rule, firm. Orders are chiefly for small quantities. Turpentine 58c to 60c a gallon; alcohol at \$3.27 per gallon; castor oil at 10c to 12c; opium at \$3.75 to \$3.90; glycerine, ensier, at 16c; quinine, \$1.15 to \$1.20; morphia, \$1.00 to \$2.00; bicarbonate of potash, 18c; potass iodide, \$4.40 per lb; tartaric acid, 55c to 60c; cream of tartar, 33c to 35c; linseed, raw, 66c; do, boiled, 68c; best Dutch madder,



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HEAP'S PATENT
DRY EARTH OR ASHES CLOSETS
and Inodorous Bedroom Commodes.

THE BEST IN THE WORLD.

Over 20 of these Commodes are now in use in the Mount Royal Hospital, Montreal, and the Medical Men and Lady Nurses express themselves well pleased and satisfied with them.

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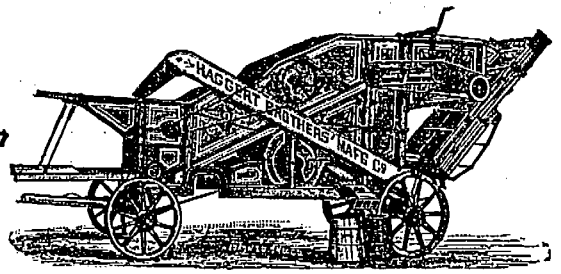
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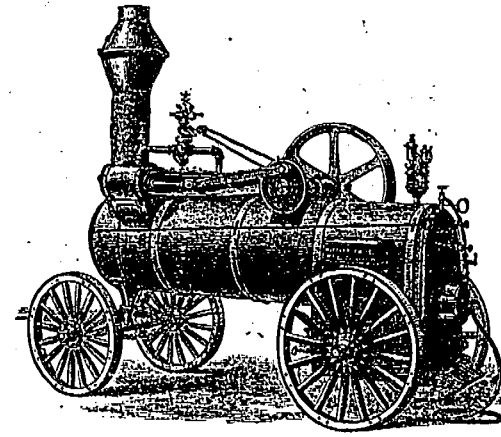
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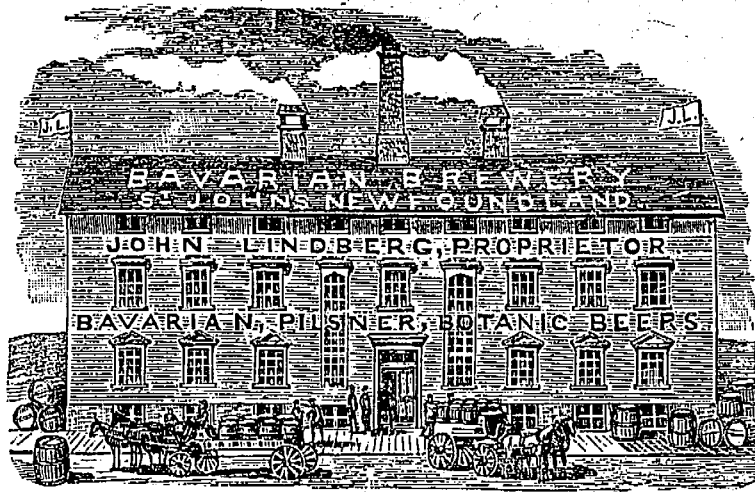
BRAMPTON, - ONT.



12½c to 14c; cochineal, 40c to 45c; camphor, 35c to 45c. Oil of peppermint firmer at \$4.75 to \$5.25.

FLOUR AND GRAIN—The flour trade is about demoralized. Prices are too high for export and local dealers are about filled up. Transactions are few and far between. The latter part of last week there were sales of extra at \$3.90 and \$3.85, and now this grade offers at \$3.80 without transactions. Superior extras offer at \$3.90; spring extra, are quoted at \$3.75 and patents at \$4.25 to \$4.50. The stock in store is now 375 barrels, as compared with 250 barrels a week ago and 500 at the corresponding period of last year. Wheat continues very dull, and the

range of prices is lower. The demand is almost nil, and holders prefer waiting rather than sacrificing. There were sales of No. 2 fall the latter part of last week at 85c to 86c, and the closing quotations are 84c to 85c. No. 2 spring is held firmly at about 86c, but no sales reported. The stock in store is 184,588 bush, as compared with 138,315 bushels at the corresponding period of last year and 47,187 bushels in 1883. Barley has been moderately active and prices very steady. There is little or no change during the week, and closing transactions yesterday and to-day are as follows:—No. 1, 84c to 85c; No. 2, 75c; No. 3 extra 68c to 69c; No. 3, 57c; and No. 4, 50c. The stock in store is 269,120 bushels, as compared with 243,378 bushels last week, and 321,178 bushels at the corresponding period of last year. Oats



Bavarian Brewing Company,

JOHN LINDBERG,
MANAGING DIRECTOR,

ST. JOHN'S, Newfoundland.

MANUFACTURERS OF THE

CELEBRATED BAVARIAN, PILSNER

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BOTANIC BEERS.

CANADIAN ORDERS SOLICITED.

THE LOGAN TANNING COMPANY, Limited.

WM. ESSON, A. C. MACDONALD,
President. Managing Director.
JOHN LOGAN, Supt.
PICTOU, N.S.

—TANNERS OF SOLE LEATHER ONLY.—

The Largest Tannery in the Dominion.

are quiet and irregular; new have sold at 32c to 33c on track, and old at 34c to 35c according to quality. No stock in store. Peas are unchanged, with sales outside at equal to 60c and 61c here. The stock in store is 29,354 bushels as compared with 14,507 bushels at the corresponding period of last year. Rye is dull and nominal at 60c to 61c. No stock in store. Oatmeal is dull and easier; car lots are quoted at \$3.75 to \$3.80 and small lots sell at \$4.10 to \$4.40. Bran quiet; a car sold the other day at \$10.50.

GROCERIES.—Trade is of moderate proportions, and prices generally firm. Fruits in good demand and firm; it is thought that supplies will

be short this season. There is a fair demand for sugars, with Canadian refined quoted at 5½c to 6c, and granulated at 7½c. There is no Porto Rico, and Barbadoes are scarce. Teas are in moderate demand at steady prices. Lake fish sell at \$3.25 to \$3.50 for trout and at \$3.75 to \$4 for whitefish.

HIDES AND SKINS.—Green hides are unchanged dealers paying 8½c to 9c the latter for No. 1 steers; small lots of cured sell at 9½c to 9¾c, the latter for No. 1 steers. Sheepskins are in limited supply, and prices firmer, at 75c to 80c for the best and at 60c to 65c for ordinary. Calfskins

are dull, and prices nominal, at 11c to 13c. Tallow quiet; rough is quoted at 3c, and rendered at 5½c to 6½c.

LIVE STOCK.—Offerings of cattle are generally of inferior quality, and the business of the week has only been fair. The receipts are larger than the demand calls for, and prices are easy. Choice export steers are quoted at 4½c, but none offered. Medium sold at 4c and inferior at 3½c. Butchers' cattle dull and easy; the best sold at 3½c, and inferior at 2½c. Sheep are in limited demand, and prices easy at 3c for the best and at 2½c for inferior. Lambs in limited supply and prices firm at \$2.90 to \$3 for the best and at \$2.00 to \$2.50 for ordinary. Calves dull; the offerings are light, and demand just fair. Hogs easier; heavy fat are dull at 4c to 4½c, and light at 4½c.

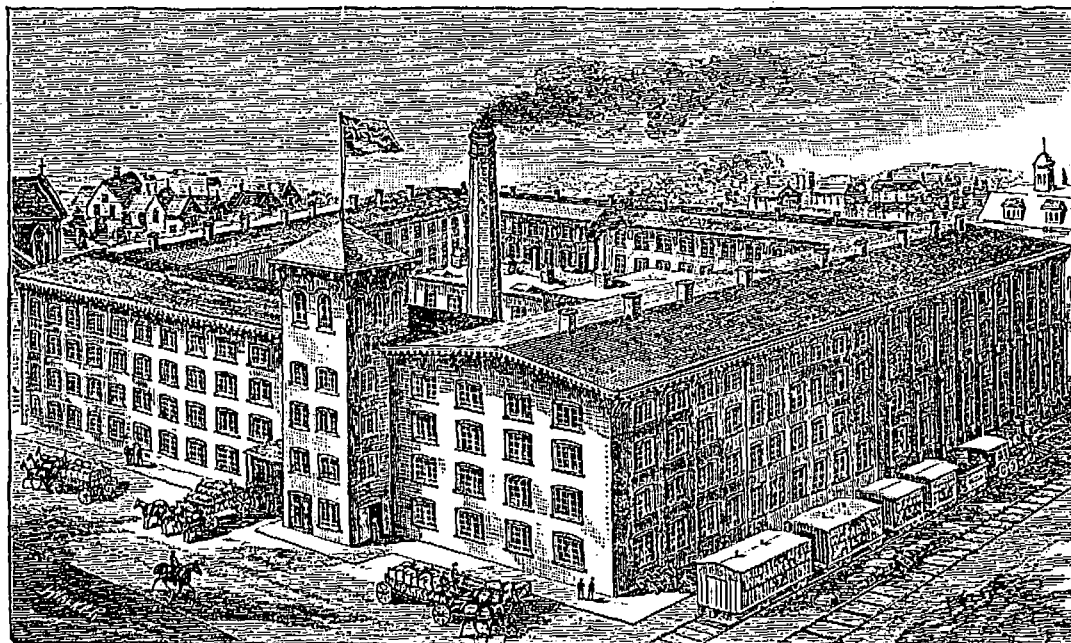
PROVISIONS.—Business has been rather slack this week and prices steady. Bacon in limited supply, with sales of small lots of old long clear at 6½c to 7c, and new at 7½c; Cumberland cut at 6½c to 6¾c. Hams steady at 11½c to 12c for smoked and 12c to 12½c for canvassed; pickled are quoted at 10½c. Lard, steady, at 9c to 9½c for tub and pails. Pork steady; the only business is in small lots at \$12.00. Hops, very quiet and prices unchanged, at 7c to 9c for new. White Beans sell at \$1.25 a bushel for hand-picked. Potatoes are irregular, car lots being quoted at 40c to 55c, according to quality; and small lots sell at 70c to 75c.

WOOL.—There is a good trade in fleece, with a fair demand from the States. Round lots of selected sell at 21c, and medium at 18c to 19c. Supers are firm, with sales at 23c, and extras are quoted at 26c to 27c. Southdown is worth 23c to 25c.

AMERICAN MARKETS.

BOSTON, Nov. 5.—Flour, market quiet, sales moderate. Superfine, quoted \$3.25 to \$3.75; extras \$4 to \$4.40, including choice bakers' \$4.40 to \$4.65. Sales of spring patents \$5.50 to \$6; sales of winter patents at \$5.50 to \$5.85. Cornmeal quoted at \$2.35 to \$2.40. Oatmeal \$4.50 to \$4.75 fine; \$5 to \$5.25 cut. Hay, prices easier, trade quiet, choice grades \$19 to \$20, low grades \$15 to \$17. Butter, steady, in moderate demand; sales of extra creamery at 27c, choice 23c to 25c, good to medium 20c to 22c. Cheese, quiet, prices steady; sales of extra at 10½c, choice 9½c to 10½c, common to good 5c to 9c. Canada Peas in moderate demand at 85c to \$1.

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COTTON
YARNS,
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CARPET WARPS
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GREY—*
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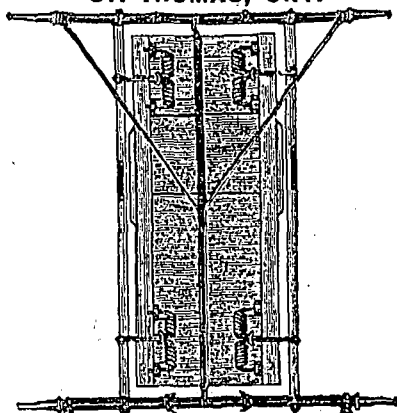
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WM. HEWETT, Toronto.

BEDARD, GIRARD & CIE, Quebec.

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 Ironed Gears,
ST. THOMAS, ONT.

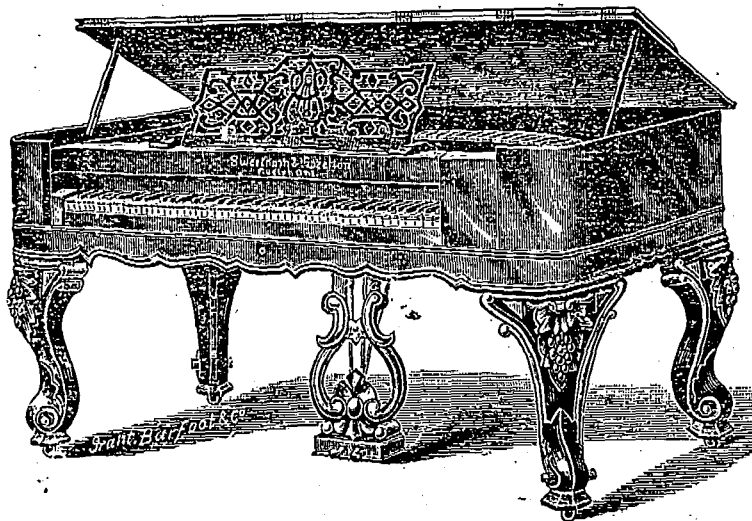


THE THOMAS GEAR—BEST IN THE WORLD.

SPECIAL NOTICES.

The Bavarian Brewing Company, St. John's, Nfld., established in 1873 for the purpose of manufacturing bavarian, pilsner and botanic beers, occupies premises several acres in extent, and has a capacity of 150,000 gallons per season. Between forty and fifty persons are employed, and \$800 to \$1,000 per month is disbursed in wages. Mr. John Lindberg, managing director, is one of the most enterprising citizens of Newfoundland and prefers to invest his means in his adopted country rather than retire to his beloved fatherland—Switzerland. He has \$50,000 to \$70,000 employed in the manufacture of beer, and is the proprietor of the St.

ALWAYS THE BEST.



7½ Octave, Square Piano.

SWEETNAM & HAZELTON, Sole Manufacturers.

WORKS:—GUELPH, Ont.

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

John's roller skating rink, also of two of the largest jewellery establishments of that city. The consumption of bavarian beer has increased to a considerable extent in Newfoundland, as it has secured the reputation of being a wholesome, a cheap and essentially temperance drink. The owners claim that it is made up of "pure water, pure hops and pure malt, put together by a good brewer."

CENTRAL IRON BRIDGE WORKS

PETERBOROUGH, Ont.

W. H. LAW, Proprietor and Engineer.
 Wrought Iron Bridges, Roofing and Turntables,
 (Stairs and General Iron Work)

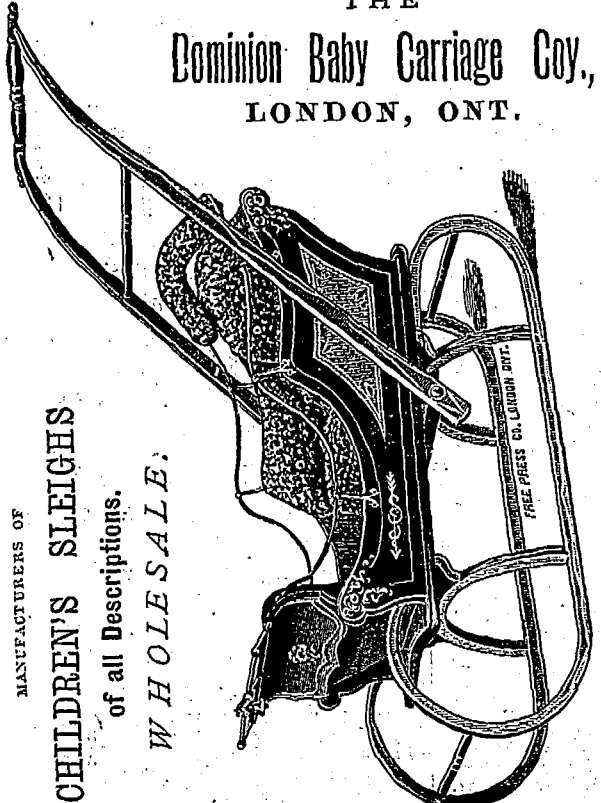
FROM THE
BOOT AND SHOE MANUFACTURERS
OF MONTREAL.

Whereas the reports of the epidemic in Montreal have been greatly exaggerated in other manufacturing centres for obvious reasons, we, the undersigned Boot and Shoe Manufacturers of Montreal, beg to inform the trade and the public generally that our manufacturing establishments are entirely outside and far removed from what is known as the Infected District; that the extraordinary precautions taken by us render it wholly impossible that contagion can be carried in our goods; that every employee in our establishment has been vaccinated and re-vaccinated (their families also being vaccinated), and that a thorough examination of the homes of our operatives has been made by competent physicians; and that it is acknowledged by the Medical Faculty that the combination of chemicals used in the tanning, coloring, and finishing of the leather used in Boots and Shoes is in itself a potent disinfectant.

We have also complied with every requirement of the ONTARIO BOARD OF HEALTH, and, after close examination of our factories by DOCTOR GOVERNTON, their Chief Inspector, we have received his certificates.

COCHRANE, CASSILS & CO., AMES, HOLDEN & CO., JAS. M'CREADY & CO.,
 JAMES LINTON & CO., JAMES POPHAM & CO., R. M'CREADY & CO.
 GEO. T. SLATER. JAMES WHITHAM & CO. FOGARTY & BRO.

THE
Dominion Baby Carriage Coy.,
 LONDON, ONT.



MANUFACTURERS OF
CHILDREN'S SLEIGHS
 of all Descriptions.
W HOLESALE.

Send for Illustrated Catalogue and Trade Discount.

MONTREAL.

We submit for the consideration of our Friends and the Public generally the following from

DR. W. H. HINGSTON,
 Chairman of the Provincial Board of Health,
 AND
DR. T. D. REED,
 Superintendent of Public Vaccination:

"The Messrs. J. & T. BELL have in every respect complied with the strictest health regulations.

- 1st. All hands are vaccinated.
- 2nd. They exact certificates of successful vaccination from employees.
- 3rd. They secured inspection of the homes of employees by Physicians.
- 4th. The regular inspection of same by their foreman.
- 5th. Dr. Reed, a thoroughly reliable Physician, visits employees and makes an independent report once a week.
- 6th. All work is done at their Establishment, and none outside.

The greatest care and prudence could require nothing more.
 Signed. "WM. H. HINGSTON."

"I hereby certify that I am making constant visitation to the houses of the employees of Messrs. J. & T. Bell, for the purpose of Sanitary inspection, and enforcing vaccination and isolation where necessary, thus the factory is kept quite free from contagion or infection which might be brought by the work-people.

"T. D. REED, M. D.,
 Superintendent of Public Vaccination."

J. & T. BELL,
 MANUFACTURERS OF
Fine Boots and Shoes.

SURETYSHIP.

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

THE GUARANTEE CO.

Of North America.

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

THE BONUS SYSTEM

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

One-half p. Cent per Annum is reached.

This Company is under the same experienced man- agement which introduced the system to this contin- ent over twenty-two years ago, and has since actively and successfully conducted the business to the satis- faction of its clients.

Over \$350,000 have been paid in Claims to Employers.

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

Bankers.....THE BANK OF MONTREAL.

HEAD OFFICE:

260 ST. JAMES ST., MONTREAL.

EDWARD RAWLINGS,

Managing Director.

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

Leading Wholesale Trade of Montreal

COCHRANE, CASSILS & CO.

MANUFACTURERS OF

Boots and Shoes, Wholesale,

CORNER OF

Orlag and St. Francois Xavier Streets

MONTREAL.

JAMES MCCREADY & CO.,

WHOLESALE

BOOT AND SHOE

MANUFACTURERS,

ST. PETER & YOVILLE STREETS,

MONTREAL

SHAW BROS. & CASSILS,

TANNERS,

And dealers in

HIDES AND LEATHER,

426 & 428 NOTRE DAME ST.

MONTREAL.

ROBT. MCCREADY & CO.

WHOLESALE

BOOT & SHOE

MANUFACTURER,

OFFICE AND WAREHOUSE,

21 and 23 ST. PETER STREET,

MONTREAL.

STOCKS AND BONDS.

Table with columns: NAME, Par Value, Capital Subscribed, Capital paid-up, Rest, Div. last 6 Mo., Dates of Dividends, Per Cent Prices Nov. 5., Cash Value per Sh. Includes entries for various banks and companies like Brit. North America, Can. Bank Commerce, etc.

A. RAMSAY & SON, Importers of Paints, Oils, Colors And Artists' Materials, English and Belgian Sheet and Polished Plate Glass, MANUFACTURERS, &c., Agents for Wright & Bull, Birmingham; Windsor & Newton, London; Sharratt & Nowell, London; Petit Aine, Paris; Fournault, Frison & Co., Belgique Warehouse, 37, 39 & 41 Recollet St., Factory, INSPECTOR STREET, MONTREAL.

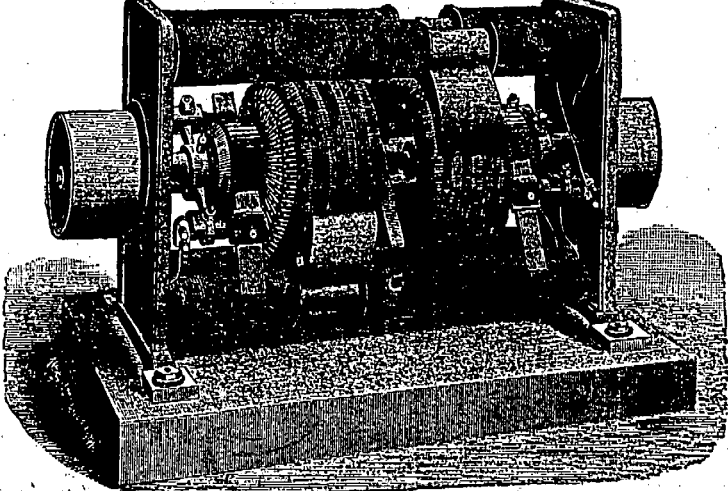
The ROYAL BLACK LEAD AND SUNBEAM STOVE POLISH, are the best Stove Polishes now in use. TELLIER, ROTHWELL & CO., Sole Makers, 25 ST. PETER ST., MONTREAL.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY NOV. 5, 1885.

Name of Article.	Wholesale.	Name of Article.	Wholesale	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Dairy Produce.		Flour.		Name of Article.		Name of Article.	
Creamery, fine to choice...	\$ 0 21 0 23	Patent Superior.....	4 40 4 55	Barbados..... per lb.	\$ 0 00 0 00	W. W. XXX.....	\$ 0 30 0 00
Townships, choice.....	0 18 0 20	Patents Choice.....	4 40 5 00	Yellow Refined.....	0 05 0 05	W. W. XX.....	0 25 0 00
Do fair to good.....	0 15 0 18	Superior Extra.....	4 35 0 00	Zaris Lambs.....	0 08 0 08	X.....	0 20 0 00
Brookville, choice.....	0 14 0 19	Extra Superfine.....	4 25 0 00	Granulated.....	0 06 0 06	Pure Malt.....	0 45 0 00
Morrisburg choice.....	0 14 0 19	Canada Strong Bakers	4 40 4 50	Syrups—Extra..... per lb.	0 06 0 06	Cider X.....	0 20 0 00
Western Dairy.....	0 12 0 15	Do American.....	4 40 5 00	Good.....	0 03 0 04	XXX.....	0 30 0 00
Cheese, September.....	0 09 0 10	Do Manitoba.....	5 00 0 00	Fair.....	0 03 0 03	Matches: Common.....	2 75 0 00
August.....	0 08 0 09	Spring Extra.....	0 00 0 20	Molasses (Barbados) im. g.	0 28 0 29	Parlor.....	2 25 0 00
Poor to Medium.....	0 05 0 07	Superfine.....	4 15 4 20	Antigua.....	0 22 0 23	Eddie No. 1.....	3 75 4 00
Drugs & Chemicals.		Fine.....	3 95 4 05	Fruit Loose Muscatel.....	0 00 0 00	Telegraph.....	3 25 3 50
Acid Carbolle Cryst. Medic	0 50 0 60	Middlings.....	3 65 3 75	Sultains.....	0 00 0 00	Hardware	
do No. 3.....	0 38 0 42	Pollards.....	3 50 3 60	Seedless.....	0 06 0 06	Tin: Block, L & F per lb.	0 00 0 23
Aloes Caps.....	0 14 0 18	Ont. Bags.....	1 90 2 16	Valentia.....	0 00 0 00	do Straits.....	0 00 0 25
Borax xls.....	1 75 1 90	City Bags delivered.....	1 00 2 10	Currants, now.....	0 08 0 09	Strip.....	0 00 0 23
Bleaching Powder.....	2 00 2 25	Oatmeal brls.....	4 10 4 15	Pruves.....	0 05 0 05	Copper: Ingot.....	0 13 0 15
Blue Vitriol.....	3 05 0 06	Cornmeal white.....	0 00 0 00	Figs Malaga.....	0 04 0 04	Sheet.....	0 19 0 24
Brimstone.....	2 60 2 70	yellow.....	0 00 0 00	Eleme 1lb bxs.....	0 05 0 05	Cut Nails, Net Cash:	
Brom. Potass.....	0 50 0 55	Grain.		S. Almonds bx & bgs.....	0 11 0 12	Hot Cut Am. or Can. Pat'n	
Camphor Eng. Ref.....	0 40 0 48	Canada Red, No 2..	0 93 0 95	S. S. Taragon.....	0 20 0 25	3 in. and above "	2 40 0 00
Am. Ref.....	0 35 0 40	White Winter.....	0 92 0 94	Walnut, English.....	0 13 0 14	2 1/2 & 2 1/2 ins. "	2 65 0 00
Castor Oil.....	0 09 0 10	Spring No. 2.....	0 93 0 95	Greenob, new.....	0 12 0 14	2 & 2 1/2 ins. "	2 90 0 00
Caustic Soda.....	2 12 2 25	White Michigan, No. 1..	0 90 0 00	Fibers.....	0 05 0 05	1 1/2 & 1 1/2 ins. Am. "	3 15 0 00
Citric Acid.....	0 60 0 70	Red Winter, No 2 Toledo.	0 00 0 00	Brazils, now.....	0 10 0 11	1 1/2 & 1 1/2 ins. "	3 90 0 00
Copperas per 100 lbs.....	0 95 1 10	Chicago No. 2, in bonds.	0 00 0 00	Batty's Nabob Pickles, doz	2 70 3 80	1 1/2 & 1 1/2 Cold Cut, Can. "	2 90 0 00
Cream Tartar.....	0 35 0 37	Milwaukee No. 2 do	0 00 0 00	Mixed do	2 90 2 80	1 1/2 ins "	3 40 0 00
Epsom Salts.....	1 25 1 40	Oats.....	0 31 0 32	Nabob Sauco, pts.	3 40	Casing, Box, Shook:	
Extract Logwood, best.....	0 09 0 00	Barley.....	0 00 0 00	Spices: Cassia..... per lb	0 09 0 15	1 1/2 in. p. 100 lb. keg.	4 40 0 00
ordinary.....	0 07 0 08	Peas..... per 66 lbs.	0 73 0 74	Mace..... per lb.	0 80 0 95	1 1/2 in. to 1 1/2 "	3 65 0 00
Glycerine.....	0 17 0 20	Rye.....	0 60 0 60	Cloves.....	0 14 0 22	2 in. 1/2 to 2 1/2 "	3 40 0 00
Gum Arabic, per lb.....	0 40 0 70	Corn in bond.....	0 00 0 60	Nutmegs.....	0 45 0 70	2 1/2 in. to 2 1/2 p. 100 lb. keg	3 15 0 00
Traj.....	0 45 0 90	Groceries.		Jamaica Ginger. Bl.	0 20 0 38	3 in. to 4 1/2 "	2 90 0 00
Indigo Madras.....	0 70 1 00	FEA, (H.C. & Cad.),		Jamaica Unbl.	0 18 0 18	Cut Spikes, all sizes.....	
Morphia.....	1 70 1 85	Japan, com. to mod. lb. ...	0 18 0 22	African.....	0 11 0 14	Finishing Nails:	
Madder, best.....	0 12 0 13	good mod. to fine.....	0 28 0 34	Pimento.....	0 08 0 08	1 in. to 1 1/2 in. p. 100 lb. kg	5 05 4 80
ordinary.....	0 08 0 09	Japan, finest to choctet	0 37 0 48	Pepper, Black.....	0 17 0 18	1 1/2 in. to 1 1/2 in. "	4 05 3 80
Opium.....	3 75 4 25	Japan Nagasaki.....	0 19 0 25	White.....	0 26 0 27	2 in. and up "	3 30 0 00
Oxalic Acid.....	0 11 0 13	Y. Hyson common to gd	0 16 0 25	Mustard, 4 lb. per Jar.	0 00 0 75	Tobacco Box Nails:	
Phosphorus.....	0 65 0 90	Y. Hyson fine to finest, lb	0 36 0 60	1 lb. "	0 25 0 26	1 1/2 in. & 1 1/2 in p. 100 lb kg	4 45 3 60
Potash Bichromate.....	0 08 0 09	Gunpd., fair to med.	0 28 0 84	Rice:..... p. 100 lb.	3 35 3 50	1 1/2 in. to 1 1/2 "	3 85 3 15
Potass Iodide.....	4 25 4 50	Good to fine	0 40 0 50	Patua.....	0 09 0 50	2 1/2 " 8 "	3 05 2 85
Quinine.....	1 15 1 25	Gunpd. Finest..... lb	0 57 0 65	Sago..... per lb	0 00 0 04	Clinch and Heavy Clinch:	
Soda Ash.....	1 50 1 60	Imper'l., med. to gd	0 35 0 38	Tapioca, Pearl.	0 05 0 06	3 in. and up.....	8 20 6 20
Soda Bicarb.....	2 35 2 50	Fine to finest.....	0 27 0 58	Flake.	0 05 0 05	1 in. and up.....	4 20 0 00
Sal Soda.....	1 00 1 12 1/2	Twankay, com. to gd.	0 12 0 18	Gelatine, Favorite,		1 and 1 1/2 in. per 100 lb.	0 90 0 00
Strychnine.....	1 20 1 35	Oolong.....	0 45 0 66	(Poliwka's) 1 lb can.	1 00 0 00	1 1/2 " 1 "	8 85 6 85
Tartaric Acid.....	0 55 0 60	Congou common.....	0 16 0 20	Do do 1 qt pk	0 90 0 00	1 1/2 " 2 "	5 85 0 00
FISH.		" med. to good.	0 23 0 30	Do do 2 "gs.	1 80 0 00	2 " 2 1/2 "	0 20 5 50
Labrador Herrings, No. 1	3 25 3 50	" fine to finest.....	0 36 0 65	Do (Cox's) 4's	1 10 1 12	2 1/2 " 2 1/2 "	5 20 0 00
No. 2.....	0 00 0 00	touch on common.	0 16 0 20	Do do 6's.....	1 60 1 63	3 in. and up.....	4 85 0 00
Halves.....	2 16 2 15	" med. to good "	0 25 0 30	Vermicelli.....	0 07 0 08	25 per cent. discount.....	4 15 0 00
Cape Bruton Herrings.....	3 50 3 25	" fine to choice "	0 36 0 66	Macaroni.....	0 07 0 08	Net 30 ds or 4 mos note with	3 90 0 00
Mackerel No. 1.....	0 00 0 00	loffees, green Mocha per lb.	0 25 0 27	Italian.....	0 00 0 13	int. These terms apply to	3 65 0 00
" 2.....	0 00 0 00	Java.....	0 18 0 22	all the above nails.			
" 3.....	0 00 0 00	Maraalbo.....	0 11 0 14	Horse Nails: P. & F. Bright.			
Green Cod, Large.....	4 00 4 25	Japan.....	0 12 0 14	No. 1 White.....	0 06 0 07	No. 7.....	0 24 0 00
" No. 1.....	4 00 4 25	Jamaica.....	0 09 0 10	Canada Laundry.....	0 05 0 05	No. 8.....	0 23 0 00
Dry.....	3 00 3 25	Rio.....	0 08 0 11	No. 1 Blue.....	0 06 0 06	No. 9.....	0 22 0 00
Salmon, No. 1 Horcos.....	0 10 15 00	Singapore & Ceylon	0 17 0 24	Silver Gloss.....	0 08 0 00	" M " Brand 40 to 5 & 5 pods	
" 2.....	0 09 13 00	Chicory.....	0 14 0 16	Satin.....	0 08 0 08	" G " Brand 40 to 5 & 2 1/2 pe dis	
" 3.....	11 00 11 50	Porto Rico..... per lb	0 00 0 50	Canada Com.....	0 07 0 00	Wrot or Ship Spikes.....	
Brit. Col. bala.....	10 60 10 50	Jamaica.....	0 00 0 60	Benson's Prepared.....	0 08 0 00	7 1-16 and 1/2 in.....	3 90 0 00
				Vinegar: Imp Triple.....	0 41 0 00	3-8 in.....	4 25 0 00
				Cote D'or.....	0 35 0 03	5 1-16 in.....	4 50 0 00
				Crystal Pickling.....	0 28 0 00	1/2 in.....	4 75 0 00
						(Dis. 20 to 25 p c)	

* Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately, adding interest from the date of delivery at seven per cent. Discount on Boats: Carriage and Tire, 75 to 80 and 10; Machine 70 to 75 per cent. Terms, four months or 5 p.c. off or cash in 80 days.

THE BALL ELECTRIC LIGHT COMPANY Limited) OF CANADA.



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

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

Perth, Ont., Advertisements.
M. STANLEY,
PERTH, - - - ONT.

Manufacturer of the
MODEL BUGGY
PLATFORM SPRING WAGGON,
OMNIBUS, HEARSES,
Fine Carriages, Sleighs, &c., &c.

Write for Prices before Purchasing.
ALL WORK WARRANTED.

MONTREAL WHOLESALE PRICES CURRENT. - THURSDAY NOV. 5, 1885.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Horse Shoes.....	\$ 0 0 3 35	Shot per 100 lbs.	4 75 5 00	Splits, Heavy.....	\$ 0 21 0 25	Glass.....	\$ 0 0 0 0
Terns, 4 mos. or 5 p.c. or 30 days.....	3 70 0 60	Lead Pipe, ".....	4 30 0 00	" Small.....	0 08 0 25	United Inches, 14 to 25....	1 75 0 00
Axes ss. & ds. -25 to 30 dis.	11 00 13 00	Zinc: Sheet, lb.....	4 50 4 75	Leather Board, Canada.....	0 15 0 15	United Inches, 25 to 40....	1 85 0 00
Galvanized Iron:		Popper; Canada Blasting F. F. to F. F. F.....	3 00 3 50	Emmolled Cow, per ft.....	0 11 0 15	" 41 " 50....	2 20 4 00
Morewoods Lion, No. 23....	0 06 3 07	Barbed Wire, per lb.....	4 75 5 00	Pebble Grain.....	0 11 0 15	" 51 " 60....	0 00 4 25
Pig Iron: Stomer. No. 1....	18 00 18 50	" Galvanized.....	0 06 C 06 1/2	B. Calf.....	0 12 0 15	" 61 " 70....	0 00 4 50
Coltness.....	0 00 18 50	" Painted.....	0 05 0 35 1/2	Brush (Cow) Kid.....	0 12 0 15	" 71 " 80....	0 00 5 00
Caldor.....	18 00 18 50	Hides and Skins.		Russots, Light.....	0 35 0 40	" 81 " 85....	0 00 6 00
Langlois.....	18 00 18 50	Montreal Green Hides,		" Heavy.....	0 20 0 25	" 85 " 90....	0 00 7 00
Summerlee.....	17 50 18 00	" No. 1, p. 100 lbs.....	0 00 9 00	" Sallers'.....	7 50 9 00	" 91 " 95....	0 00 8 50
Gurlierrie.....	12 50 15 00	" No. 2.....	0 00 8 00	Int. Fr. Calf.....	0 80 0 85	" 96 " 100....	0 00 11 00
Caribroo.....	17 00 18 00	" No. 3.....	0 00 7 00	Meats, Eggs, &c.		White Lead, pure 25 to 100 lb kgs.....	5 50 6 00
Eglinton.....	0 50 17 50	Tanners pay \$1 more for cured and inspected.		Mess Pork, short cut.....	13 25 13 50	" No. 1.....	5 00 5 50
Govna.....	16 50 17 50	Hamilton, No. 1 insp....	0 00 9 50	" Western.....	12 50 12 75	" No. 2.....	4 50 5 00
Humtite.....	20 00 22 00	" 2.....	0 00 8 50	Hams, City Cured.....	0 11 0 12	" No. 3.....	4 10 4 50
Bar Iron, -per 100 lbs.		Toronto, " 1.....	9 50 9 75	Bacon, City Cured.....	0 11 0 12	White Lead, dry.....	4 75 5 50
Ord. Crown.....	1 65 1 70	" 2.....	9 00 9 25	Bacon, per lb.....	0 10 0 11	Red Lead.....	4 00 4 50
Best Steel.....	1 90 2 00	Chicago Buif.....	9 50 10 00	Eggs.....	0 20 0 21	Venetian Red, Eng'hd....	1 50 1 75
Siemens.....	2 11 2 15	" Steers.....	10 00 11 51	" Rough.....	0 05 0 06 1/2	Yel. Ochre, French.....	1 60 2 50
Swedes.....	4 00 4 25	" Calfskins.....	0 18 0 13 1/2	Pointot per bag.....	0 40 0 50	Whiting London Washed.....	0 55 0 65
Sheet Iron to No. 20.....	2 25 2 50	" Bulls.....	7 75 8 00	Oils.		" Paris.....	1 10 1 25
Boiler Plates.....	2 50 2 75	Dry No'r West.....	0 15 0 16 1/2	Coa Oil, Newfoundland....	0 55 0 57 1/2	Portland Cement, bri.....	2 65 3 00
Boiler " Lowmoor.....	0 00 0 06 1/2	City Lambskins.....	0 00 0 70	Do Halifax.....	0 48 0 50	Roman " bri.....	2 50 2 70
Hoops and Bands.....	1 00 1 00	" Calfskins, per lb....	0 12 0 00	Do Gaspe.....	0 50 0 52 1/2	Water Lime, bri.....	1 50 1 75
Canada Plates:		Im. Horse Hides, each.....	3 75 4 00	Straw Seal.....	0 00 0 00	Fire Bricks per M.....	25 00 27 50
Good Brands.....	2 40 2 50	Leather (at 6 months.)		S. K. Pale Seal.....	0 00 0 50	Calched Plaster, p. bri..	1 60 1 70
Iron Wire: 0 to 8 p. 100 lbs	2 40 0 00	No. 1, B. A. Sole.....	0 26 0 27	Pale Seal.....	0 00 0 00	Drain Pipes, 4 in. to 12 in. per yard.....	0 40 1 10
Wro't Iron pipe 70 to 72 1/2 & 5 p.c. dis.		No. 2, B. A. Sole.....	0 23 0 24	Cod Liver Oil.....	0 85 0 90	Salt.	
Steel, cast per lb.....	0 11 0 12	No. 1 Ordinary Sole.....	0 24 0 25	Lard Oil, Extra.....	0 75 0 85	Liverpool per bag Elev'us Do Twelves.....	0 50 0 52 1/2
" Spring 100 ".....	3 00 3 25	No. 2 ".....	0 22 0 28	" No. 1.....	0 65 0 75	Canadian, in small bags..	3 00 3 75
" Tire.....	2 75 3 00	Buffalo Sole, No. 1.....	0 21 0 22	" No. 2.....	0 65 0 75	Factory filled, per bag..	1 10 1 12 1/2
" Sleigh Shoe, ".....	2 25 3 00	" No. 2.....	0 20 0 20	Linseed Raw.....	0 00 0 62	Eureka factory filled, do	2 40 0 00
Tin Plate:		China " No. 1.....	0 22 0 25 1/2	" Biled.....	0 00 0 65	Timber, Lumber, &c.	
10 Coka.....	3 75 3 80	" No. 2.....	0 19 0 21	Oilve Pure.....	1 10 1 20	Ash, 1 to 4 in., M.....	20 00 25 00
10 Charcoal.....	4 25 4 50	Zanzibar, No. 1.....	0 21 0 23	" Machinery.....	0 95 1 10	Birch, 1 to 4 in., M.....	20 00 25 00
IX.....		" No. 2.....	0 19 0 20	" qe, per case.....	2 75 3 00	Basswood.....	12 00 18 00
IXX.....		Slaughter, No. 1.....	0 25 0 27	" pla, ".....	8 50 3 75	Walnut, per M.....	60 00 100 00
DC.....		Harness.....	0 25 0 32	" Lucca, Flasks.....	4 00 4 20	Butternut, per M.....	25 00 35 00
DX.....		Upper Heavy.....	0 32 0 30	Antonini's qts, case 1 dor	6 50 0 00	Cedar, round, lineal foot	80 06 06 10
Russ. Sheet Iron.....	0 10 0 11	" Light.....	0 35 0 38	" pla, " 2 ".....	7 25 0 00	Cedar, flat, lineal foot..	00 04 00 06
Anchors, per lb.....	4 75 5 50	Grained Uppr.....	0 34 0 37	Spirits Turpentine, bris..	0 52 1 05	Cherry, per M.....	63 00 80 00
Lion & Crown, Fin'd Sheets 24 guage.....	0 06 3 07	Scotch Grain.....	0 37 0 42 1/2	Coal Oil:		Elm, soft, 1st.....	15 00 17 00
Lead: Pig, per 100 lbs.....	3 50 3 55	Kip Skins, French.....	0 75 0 95	Car Lots in Store (Can)..	0 13 0 00	Elm, Rock.....	25 00 35 00
Sheet.....	4 00 4 25	Canada, Kip.....	0 65 0 75	Broken lots.....	0 15 0 00	Hemlock, M.....	9 00 10 00
		English.....	0 40 0 50	Am. in ar lots.....	0 22 1 00	Maple, hard, M.....	25 00 35 00
		Hemlock Calf.....	0 70 0 80	" ken lots.....	0 21 0 00	Soft, do.....	16 00 25 00
		" Light.....	0 55 0 65	" gie bris.....	0 25 0 00	Oak, M.....	40 00 50 00
		French Calf.....	1 05 1 40			Pine, clear, M.....	35 00 40 00
		Splits, Light & Medium.	0 22 0 20				

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

GUELPH CARPET WORKS.
J. & A. ARMSTRONG & CO.
MANUFACTURERS OF
WOOL UNION AND DAMASK CARPETS.
OF NEW PATTERNS AND DESIGNS,
GUELPH, Ont.

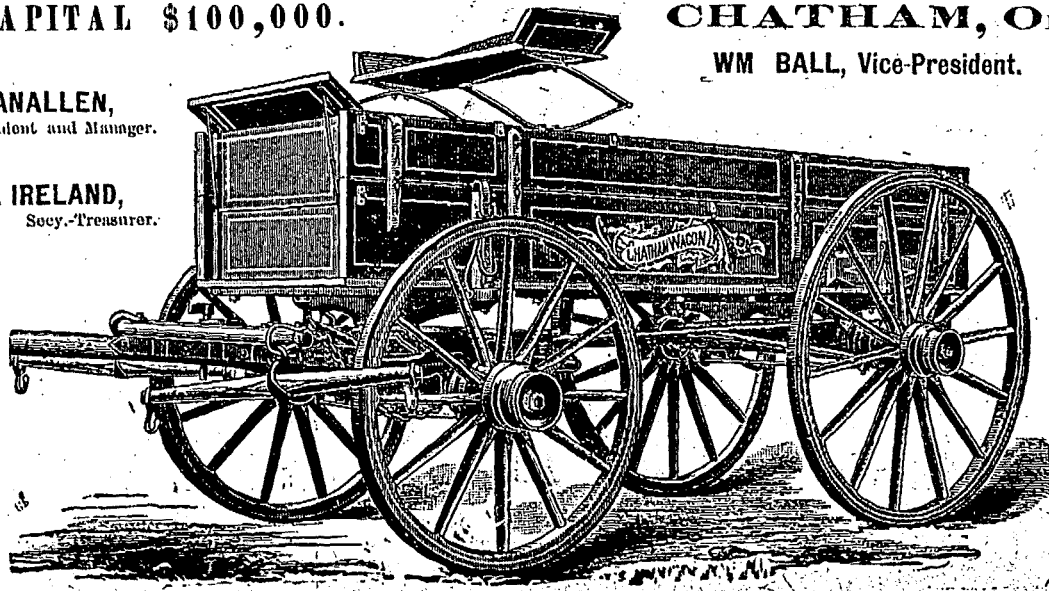
McKECHNIE & BERTRAM,
CANADA TOOL WORKS,
DUNDAS, ONT.
Supply complete outfits of Machinery for Railway Machine Shops, Locomotive Builders, Car Builders, Implement Manufacturers, Planing Factories, etc. CONTRACTS taken and fulfilled at shortest notice. Tenders given, and Price Lists and Catalogues furnished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

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

D. R. VANALLEN,
President and Manager.

GEO. E. IRELAND,
Secy.-Treasurer.

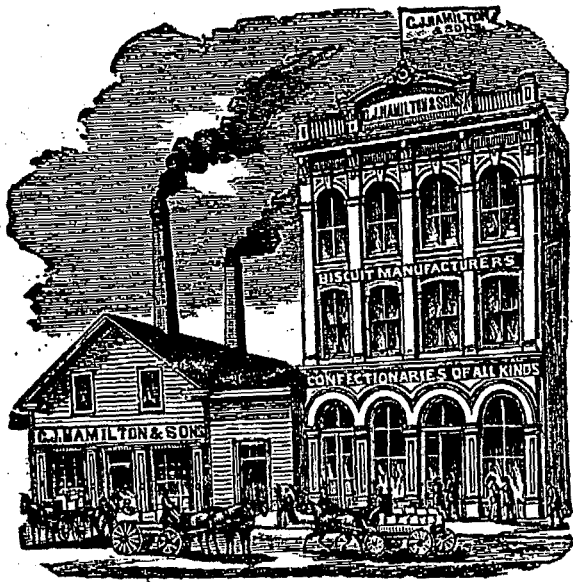
Manufacturers of Wagons,
and Wagon Stock.



Hardwood
Lumber,
and Ship
Plank.

THE MARITIME BAKERY

G. J. HAMILTON & SONS,
PROPRIETORS.



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

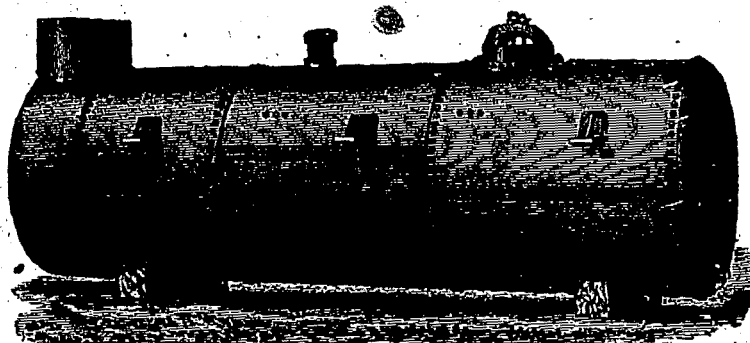
— MANUFACTURERS OF ALL KINDS OF —

Plain and Fancy Biscuits and Confectioners.

I. MATHESON & COMPANY,

ENGINEERS AND BOILER MAKERS,

NEW GLASGOW, NOVA SCOTIA.



— MANUFACTURERS OF —

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



CONTRACT FOR SUPPLY OF MAIL BAGS.

SEALED TENDERS addressed to the Postmaster General, (For Printing and Supply Branch,) and marked "Tender for Mail Bags," will be received at Ottawa until 12 o'clock, noon, on MONDAY, the 22ND NOVEMBER, 1885, for the supply of the Post Office Department of Canada with such Cotton Duck, Jute and Leather Mail Bags as may from time to time be required for the Postal Service of the Dominion.

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

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

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

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

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

The lowest or any tender will not necessarily be accepted.

WILLIAM WHITE, *Secretary.*

POST OFFICE DEPARTMENT, CANADA,
OTTAWA, 1st October, 1885.

N.B.—The time for the reception of Tenders for the supply of Mail Bags has been extended by the Postmaster General for one month (until noon on WEDNESDAY, the 2ND DECEMBER, 1885), certain changes having been made in the form of Tender, as shown in the amended form of proposal, to be had from the Postmasters of the following places:—Halifax, N.S., St. John, N.B., Charlottetown, P.E.I., Quebec, Montreal, Ottawa, Toronto, London, Hamilton, Winnipeg, Man., Victoria, B.C., or at the Post Office Department, Ottawa.

WILLIAM WHITE, *Secretary.*

POST OFFICE DEPARTMENT, CANADA,
OTTAWA, 24 October, 1885.

BANQUE VILLE MARIE.

NOTICE is hereby given that a Dividend of THREE AND ONE-HALF PER CENT (3 1/2 per cent) upon the paid-up stock of this Institution has been declared for the current half year, and that the same will be payable at the Head Office in Montreal, on and after

TUESDAY, the 1st day of December Next.

The Transfer Books will be closed from the 21st to the 30th November next, both days inclusive.

By order,
U. GARAND, Cashier.

Montreal, 28th October, 1885.

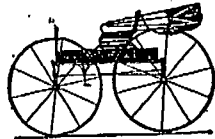
THE RUSSELL OTTAWA.

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.

GOVIN & CO., *Proprietors*

LONDON CARRIAGE FACTORY.
JOHN CAMPBELL,
 PROPRIETOR.



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

Carriages shipped to all Parts of the World.

Has been in business over 30 years, and has been awarded by the Provincial and Local Fairs 200 FIRST PRIZES, besides Second, Third and Diplomas; also been awarded Medal and Diploma at the International Exhibition in Sidney, New South Wales, Australia.

Factory, King St., West of Market.



Palmer's Pottery

IBERVILLE, P.Q.
 D. E. Palmer, Propr.,
 Manufacturer of
 all kind of

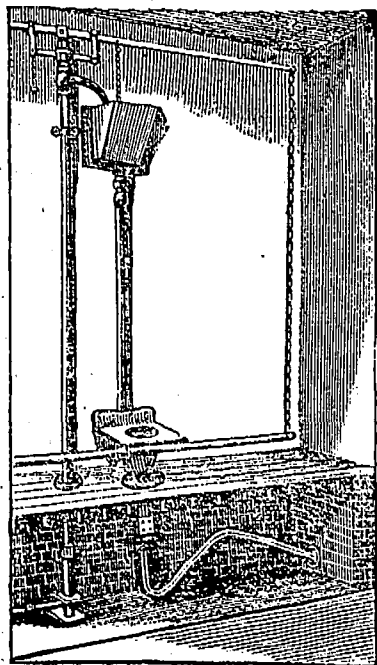
Rockingham
 AND
 Yellow Wares.
 Send for price list.

MACDONALD'S

Anti-freezing Waterclosets,

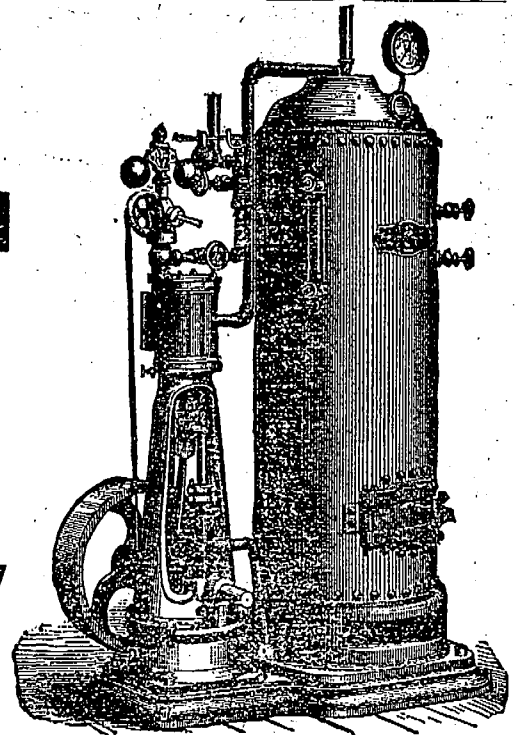
FOR OUT OR INDOOR PURPOSES.

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



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

BURRELL-
-JOHNSON
IRON
CO'Y
 (LIMITED.)



ENGINEERS AND IRON FOUNDERS,
YARMOUTH, NOVA SCOTIA

- MANUFACTURERS OF -

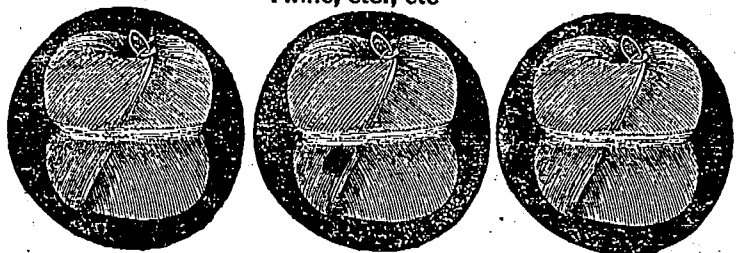
Steam Engines, Steam Pumps, Steam Fire Engines, Tug Boats and Small Steamers, Gas and Water Works, Stoves, Ship Castings, Mill and General Machinery.

NEW BRUNSWICK CORDAGE WORKS,

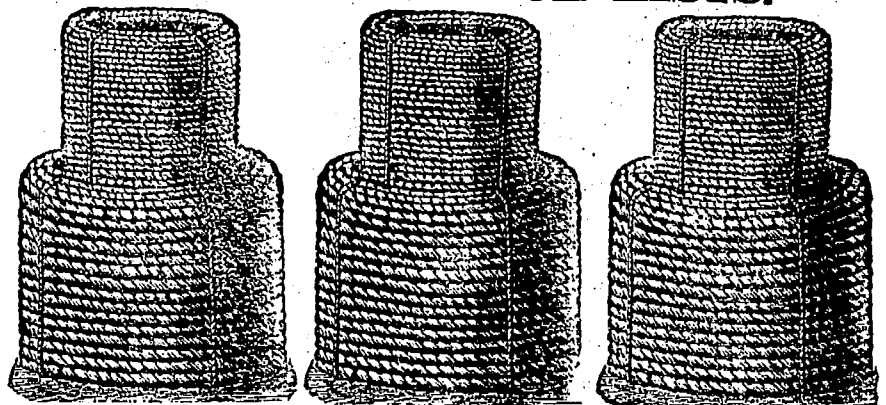
PORTLAND, NEW BRUNSWICK,

THOS. CONNOR & SONS, Proprietors,

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



SEND FOR PRICE LISTS.



MONTREAL WHOLESALE PRICES CURRENT.—OCT 29.

Names of Article.		Wholesale rates.		Name of Article.		Wholesale Rates.	
		\$ c.	\$ c.			\$	\$ c.
2nd quality, do.....		22 00	24 00	Lochaber Scotch.....	qts	7 1/2	8 00
Shipping Culls.....		14 00	16 00	Jamaica Rum per imp. gal.		3 1/2	3 50
Mill do.....		7 00	9 00	Holland Gin.....	imp. gal	2 1/2	2 60
Lath, M.....		1 50	0 00	" " Green c'ses.		4 1/2	4 75
Spruce, 1 1/2 in., M.....		10 00	13 00	" " Red cases..		7 0	9 00
Shingles, 1st qual.....		3 00	3 00	E. F. J. Brand's } Hhda.	2-	2	2 60
" 2nd ".....		2 50	0 00	" " cases..	4	4	8 75
Tobacco. (In Bond.)				Champagne			
Black, Chewing in boxes ..		0 16	0 19	G. H. Mumm, Dry Verzen'y	25	25	8 00
" " in caddies ..		0 10 1/2	0 21	Do. Extra Dry...pts. & qts.	29 00	21	00
Mahogany, Smoking		0 21 1/2	0 23	Pommery	29 00	31	00
Do Chewing		0 23	0 24	Bollinger	26 00	27	50
Bright, Smoking.....		0 22	0 24	Sherries P. Martin.....	1:35	6	00
Fancy Bright Smoking.....		0 30	0 35	" " Domecq.....	1 50	7	00
Solace, Common.....		0 16	0 24	Ports T. G. Sandeman.....	2 25	7	00
Solace Fair.....		0 25	0 30	Graham's ditto.....	2 30	6	50
(Duty Paid.)				Cleret, (cases.)	3 00	& up	
Black, chewing boxes 10's		0 36	0 39	Glass Claret of good brands	7 50	13	00
Do Navy, Cade, 3's, 6's,		0 40	0 41	Tarragona Ports. imp. gal.	1 15	1 30	
& 10's.....				Burgundy			
Mahogany Chewing 6's & 8's		0 44	0 48	Still, Case.....	10 00	23	00
Bright, Smoking, 3's & 8's		0 51	0 55	" " Sparkling	18 0	17	50
Do Fancy.....		0 58	0 63	Can. Spirits, imp. gallon.	Paid Bond.		
American Fancy ch and am		0 80	0 90	Alcohol.....	65	0	99
Wines, Liquors etc.				Pure Spirits.....	65	3	1 00
Ale English.....	qts	2 40	2 45	" " ".....	50	U. P.	1 49
" " Domestic.....	pts	1 00	1 65	Family Proof Whiskey...	1 60	55	
" " ".....	qts	0 85	1 25	Old Bourbon	1 00	55	
" " ".....	pts	0 60	0 75	" Rye	1 01	0 52	
Stout: Guinness.....	qts	2 40	2 45	" " ".....	1 01	0 52	
" " Domestic.....	pts	1 60	1 65	" " ".....	1 01	0 52	
" " ".....	qts	0 00	1 15	" " ".....	1 01	0 55	
" " ".....	pts	0 70	0 90	" " ".....	2 01	0 95	
Brandy: Hennessy's.....	gal	6 00	6 25	" " ".....	2 09	1 05	
" " ".....	case	3 00	12 00	20 to 100 cases, net cash.			
Martel,	case	0 00	12 00	100 to 200 " 2 1/2 p.c. off.			
Jules Duret & Co.....	gal	4 60	5 25	200 cases and over 5 p.c. off			
" " ".....	case	10 00	16 00	Wool.			
Pinet, Castillon & Co.....	gal	4 00	4 25	Wool.....	0 19	0 21	
Jules Bollerie & Co.....	qts	3 50	9 00	Pulled, unsorted.....	0 22	0 23	
Pinet, Castillon & Co.....	case	9 25	16 00	" " Extra Super.....	0 27	0 28	
Cheaper shippers.....	gal	3 00	3 25	" " B Super.....	0 22	0 23	
" " ".....	case	7 00	7 50	" " O.....	0 00	0 20	
Irish Whiskey—Roe's.....	case	8 40	9 50	Black.....	0 21	0 21	
Dunville.....	case	7 25	7 75	Natal.....	0 19	0 19	
Stewart Scotch Wh'y.....		6 75	6 50	Capo.....	0 16	0 18 1/2	
Bennet Irish Whiskey.....		8 75	9 25	Australian.....	0 22	0 25	
Scottish Hay, Fairman & Co.		8 75	9 25				

FINE FURS and ROBES.

Two First Prize Medals at the Centennial, one Gold and one Bronze.

LANTHIER & CO.,
HATTERS AND FURRIERS,

1663 Notre Dame Street,
MONTREAL.

Russian Skins of the Best Quality, personally selected. Marten, Hudson Bay Sables, Ermines, &c. Snow Shoes and Moccasins in great variety.

FISH!
FISH!
FISH!

COD, MACKEREL, HERRING,

Wholesale only,

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

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

J. S. MAYO.
Importer and Manufacturer of
OILS
OF EVERY DESCRIPTION
9 COMMON STREET,
MONTREAL.

LINCOLN COLLEGE

Sorel, Lower Canada. Modern and Classical School. Home Farm. Masters from Oxford and Cambridge. French carefully attended to. Students most successful in Public Examinations. Apply to HENRY JULIAN LYALL, Principal.

J. W. & E. C. HOPKINS,
Architects & 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, &c.
C. W. Hatton. R. E. Wood, B.A.

W. A. STRATTON, B.A., LL.B.,
BARRISTER, SOLICITOR, &c.
Peterborough.

FOLDING BEDS.

WE WILL GIVE YOU a first-class Folding Bed with Woven Wire Spring included, for \$16.35. These Beds hold all the bedding. They are made up in the morning the same as ordinary beds and folded, thus being always ready for use. They only take up 13 inches of room. Price, \$11.00, \$11.50, \$12.50, and up to \$75. **W. F. DOHERTY & CO.,** 139 Fortification Lane, Montreal.

DYEWOODS.

Dominion Dyewood and Chemical Co., Importers and Manufacturers of Dyewoods, Dyewood Extracts, Dye Stuffs, Mordants, Chemicals and Acids, Aniline Dyes, Yorkshire Fulling and Scouring Soaps.

J. E. DUNHAM, Manager.

Office—77 Front Street East. Works—Don Station TORONTO.

76 ST. PETER STREET, MONTREAL.

McCURDY BROS.,

MANUFACTURERS OF

GALVANIZED IRON SKYLIGHTS,
Window Caps, Cornices, Roofing, etc.

29 ADELAIDE ST. EAST,
TORONTO.

The Trade Solicited.

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

S. Lennard & Sons,
DUNDAS, ONT.

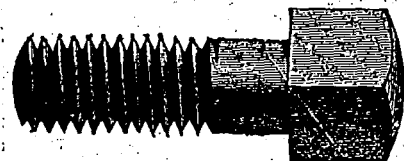
Manufacturers of Plain and Fancy

Hosiery, Caps, Tuques, Sashes, Mitts, &c., &c.

Agents:—S. Davison, Toronto, Ont.; F. W. Newman & Co., Montreal, Que.

To the Wholesale Trade only.

THE GALT AXLE and MACHINE SCREW WORKS,
LINTON, LAKE & CO., Proprietors.



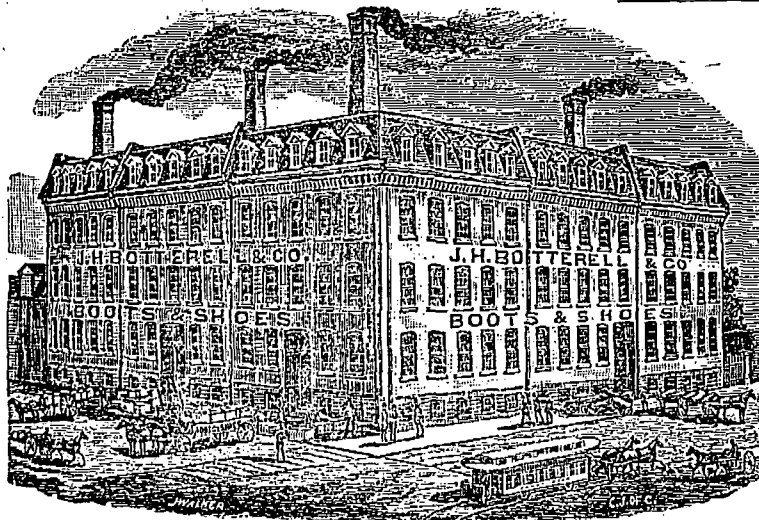
Manufacturers of all kinds of Carriage and Waggon Axles, also Machine and Cap Screws. Send for Price List and Catalogue. **GALT, Ont.**

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Boot & Shoe Manufacturer,

WHOLESALE.

HALIFAX, N. S.



J. H. BOTTERELL & CO.,

Wholesale Manufacturers of

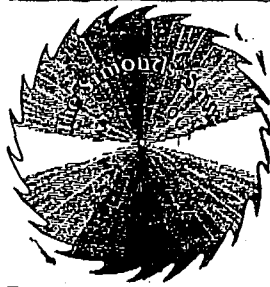
BOOTS & SHOES,

Men's Fine Goods a Specialty.

CORNER OF

Hospital & St. Valier Sts.,

QUEBEC.



THE
SILVER STAR CROSS-CUT SAW

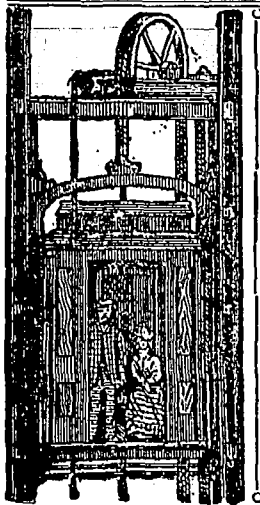
TAKES THE LEAD.

New this Season

MANUFACTURED ONLY BY

R. H. SMITH & CO.,
ST. CATHARINES, ONT.

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



THE
FENSOM ELEVATOR WORKS,

38 DUKE STREET [Head of Frederick St.],

TORONTO.

Manufacturers of

ELEVATORS,

HAND, STEAM & HYDRAULIC,

For Light or Heavy Work.

In Factories, Hotels, Warehouses, &c.

Estimates Furnished.

JOSEPH PHILLIPS

MANUFACTURER

CANADIAN

Air Gas Machine

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

SEND FOR CIRCULAR AND PRICE LIST.

145 Wellington St. W., Toronto.

SAMUEL MAY & CO.,

MANUFACTURERS OF

Billiard and Pool Tables

And Small 3 x 6 and 3 1/2 x 7 Parlor Billiard Tables.



With May's Latest Improved Combination Cushions.

Also Direct Importers, Dealers and Manufacturer of

All Materials Pertaining to the Business.

MONTREAL:

1610 Notre Dame Street;

Toronto: 81 to 89 Adelaide St. West;

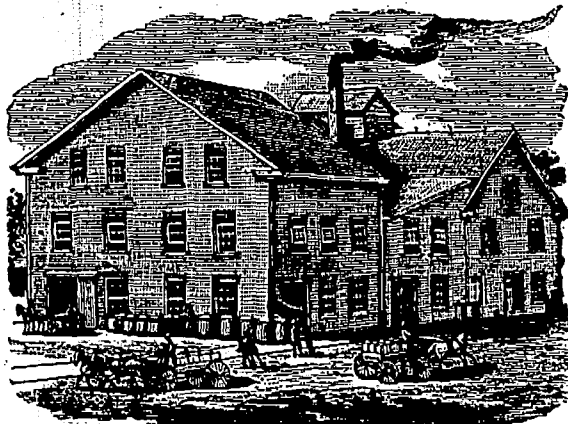
Winnipeg: 50 Portage Avenue;

Quebec: 71 St. Paul St.

The St. Croix Soap Manufacturing Co. (Ltd.), St. Stephen, N.B.

J. L. CARONG,
President and Treas.

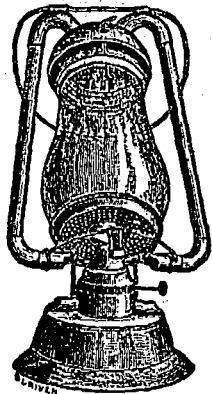
WM. G. CARSON,
Secretary and Manager.



LAUNDRY SOAPS.
MANUFACTURERS OF ALL KINDS OF

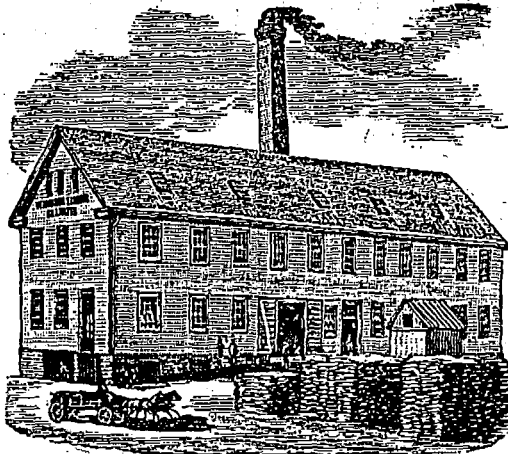
SEND FOR PRICE LIST.

J.M. WILLIAMS & CO.,
 HAMILTON, ONT.,
 SOLE MANUFACTURERS OF
THE PATENT HINGE LANTERN



THE BEST
Lantern
 IN THE
MARKET.

For Sale by the Leading Wholesale Trade.



THE WINDSOR
TANNING CO.

(LIMITED.)

CAPITAL \$25,000, FULLY PAID

JOHN STERLING,
 PRESIDENT.

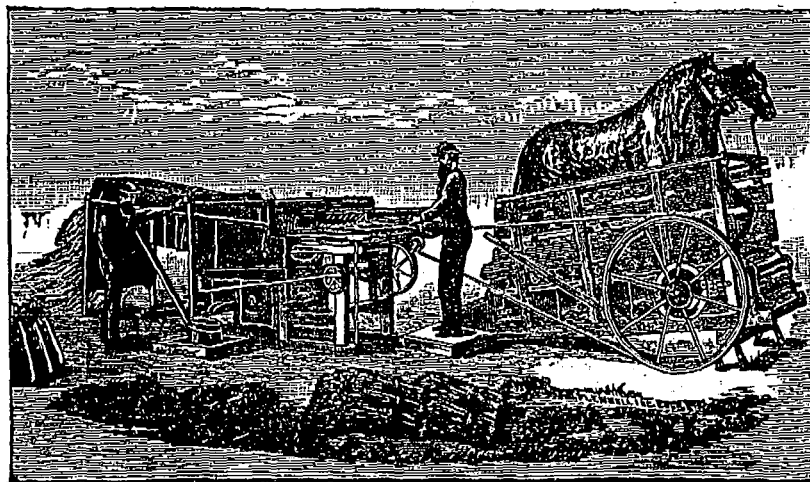
F. AYLWARD,
 SECRETARY.

ORDERS SOLICITED.

WINDSOR, N. S.

CONNELL BROS.

WOODSTOCK, N.B.



—MANUFACTURERS OF—

Agricultural Implements and Mill Work, Shingle Machines, Rotary Mills, Horse Rakes, Horse Hoers, Stoves and Plows, Wholesale and Retail. All kinds of Machinery promptly repaired.



Fac-simile of our
 Bottle.

The Inland Revenue Department having recently adopted regulations permitting distillers to bottle "in bond," under the supervision of an officer, the product of their own distilleries, we are now enabled to offer the public our

FINE OLD
WHISKIES

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

CLUB WHISKEY
OF 1879

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

HIRAM WALKER & SONS
 DISTILLERS, WALKERVILLE, ONT.

MACKINTOSH & CO.,
 Commission Merchants in
BUTTER, CHEESE, &c.
 MACKINTOSH & CO.,
 Jericho Warehouse, HALIFAX, N.S.
 Cold Storage for Butter and Cheese.

A. R. CLARKE & CO.,

Works—153 to 159 Eastern Avenue.
 Office—28 Front Street East, Toronto, Ont.,

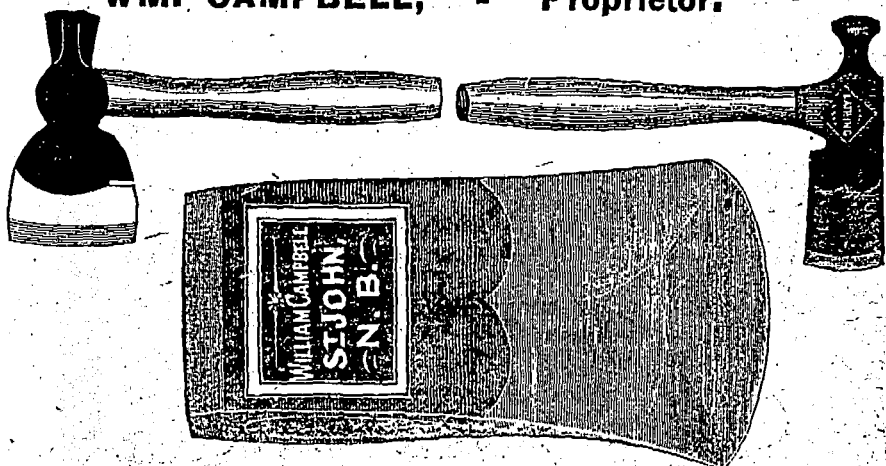
LEATHER MANUF'RS.

Glazed, Brush, Saffin and Wax Calf; Glazed, Pebble and Dongola-Goat, and Brush Kid. All colors in Calf, Goat, Sheep and Skivers, for Shoe Manufacturers, Bookbinders, Trunk, Bag and Pocketbook Manuf'rs, Hatters, Upholsters, &c.

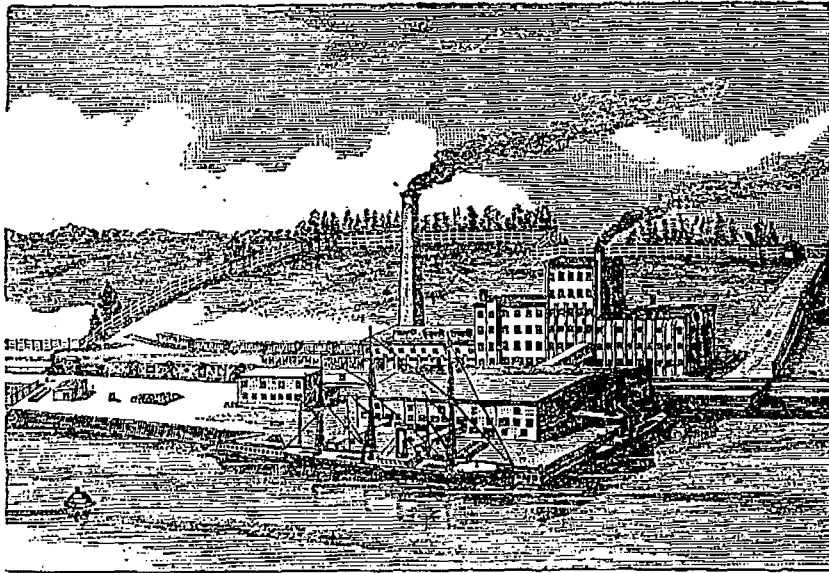
St. John Spring, Axle and Edge Tool Works,

ST. JOHN, N. B.

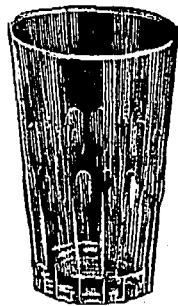
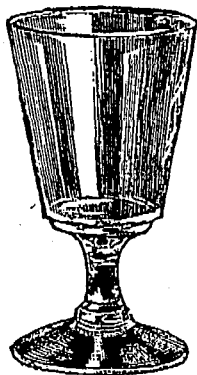
WM. CAMPBELL, - Proprietor.



THE HALIFAX SUGAR REFINING CO., Limit'd,
HALIFAX, N. S.



WE HEREBY INFORM THE PUBLIC THAT OUR
REFINED SUGARS
Consist Solely of the Product of RAW SUGARS REFINED.
Neither Glucose, Muriate of Tin, Muriatic Acid, nor any other Foreign, Dolotierous
or Fraudulent Substance whatever is, or ever has been, mixed with them. Our
SUGARS AND SYRUPS are absolutely Unadulterated.



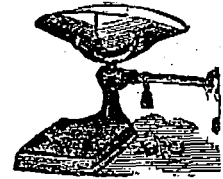
THE NOVA SCOTIA GLASS COMPANY, Limited,
NEW GLASGOW, N.S.

ANDREW WALKER, President. A. M. MCGREGOR, Secy.-Treas.

Manufacturers of all kinds of Glassware, and Lamp Chimneys a Specialty.



Scales! Scales!!



JOHN FOX,
Manufacturer of
First-Class Scales of every descrip-
tion.
SATISFACTION GUARANTEED.
LONDON, - - - ONT.

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WM. STEVENSON, Prop'r.

MANUFACTURER OF

MARINE,

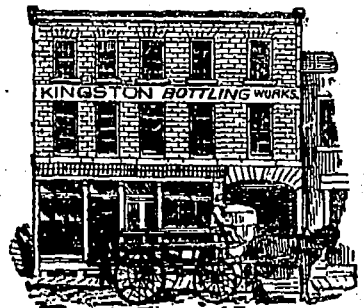
Portable & Stationary

BOILERS

PETROLIA, ONT.

KINGSTON BOTTLING WORKS.

WILLIAM PIPE, Proprietor.



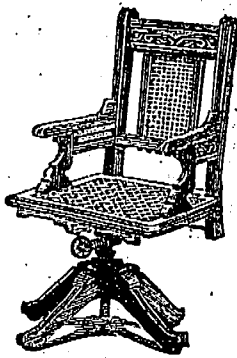
KINGSTON, ONT.

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

WILLIAM BATEMAN,
ENGINEER AND MACHINIST,
487 ST. JAMES STREET,
MONTREAL.

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

The Upper Canada Furniture Co.
Manufacturers of all kinds of



CHAIRS
AND
CABINET
Furniture.

Factory at
BOWMANVILLE, O.

Warerooms:
5 KING STREET E.,
TORONTO.

F. F. McARTHUR,
Managing Director

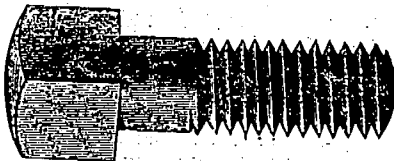
W. H. STOREY & SON,
ACTON, Ont.



Solo Manufacturers in Canada of PATENT NAPA
BUCK GLOVES. See that they bear our name. All
others are Fraudulent Imitations.

MYLNE BROS.,

MANUFACTURERS OF



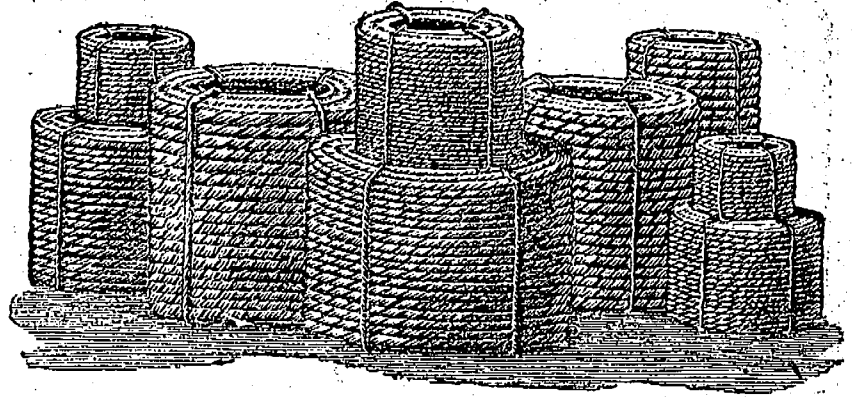
Machine Bolts, Coach Screws, Nuts,
Bridge Bolts, Car Bolts, Carriage
Bolts, Bolt Ends, Forgings, &c.

Plow and Guard Bolts a Specialty.

SMITH'S FALLS, - ONT.

THE DARTMOUTH ROPEWORK CO.,

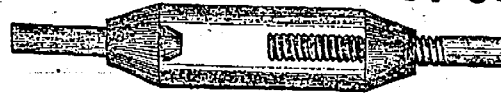
HALIFAX, NOVA SCOTIA.



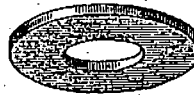
Manufacturers of Manilla, Sisal, and Tarred Cordage and Oakum.
Binder Twine a specialty.

THE
ST. JOHN BOLT & NUT CO. ST. JOHN, N. B.,

MANUFACTURERS OF



Track Bolts, Machine Bolts, Bridge
Bolts, Building Bolts, Plough and
Guard Bolts, Blank Bolts, Lag Screws,
Turn Buckles, Washers, Fish Plates,
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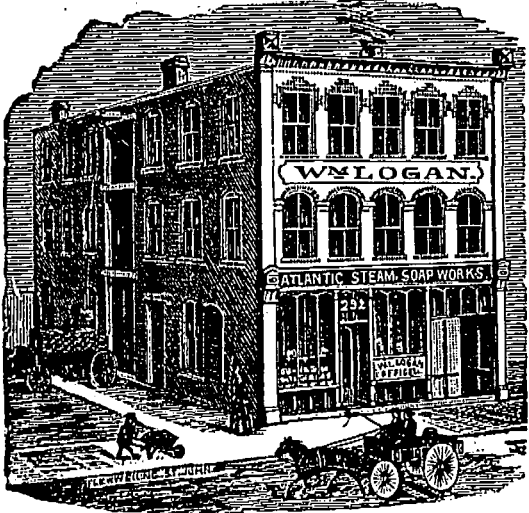
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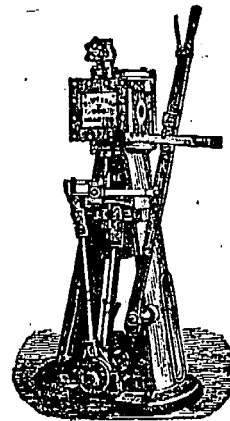
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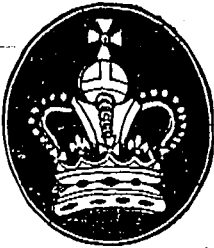
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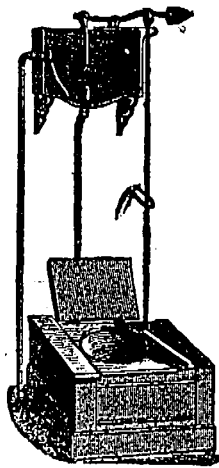
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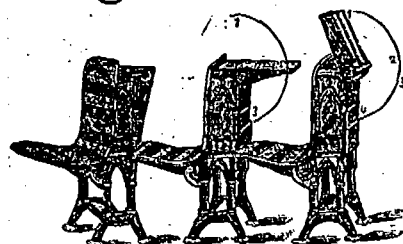
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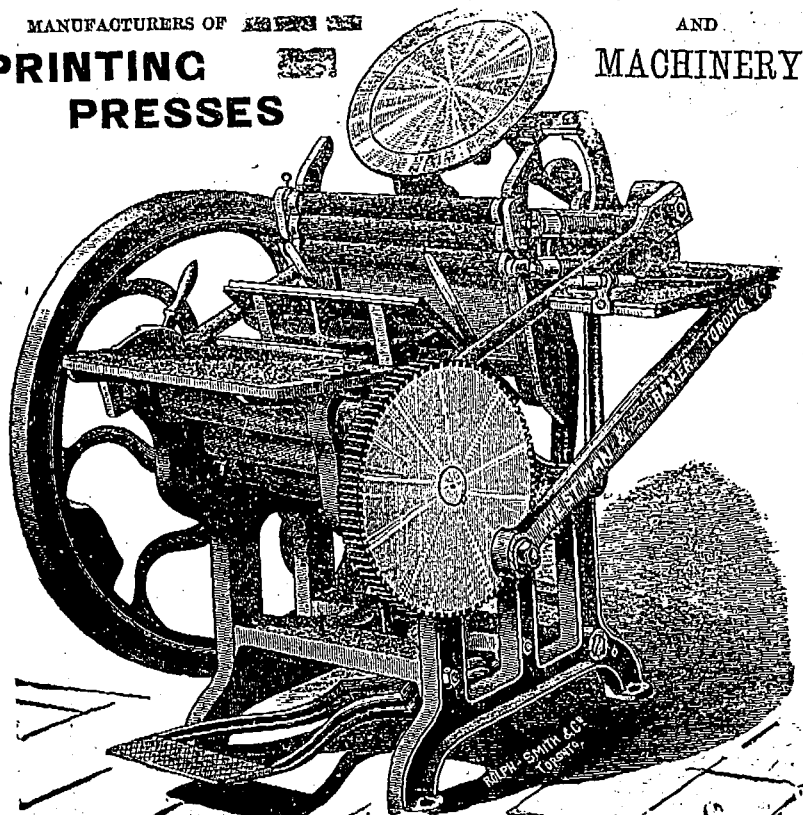
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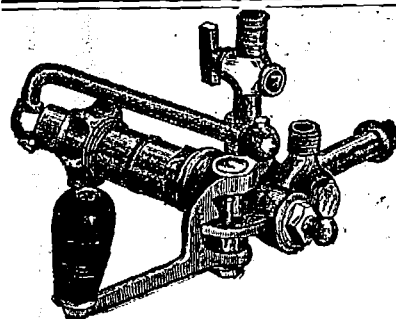
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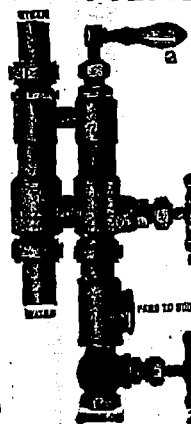
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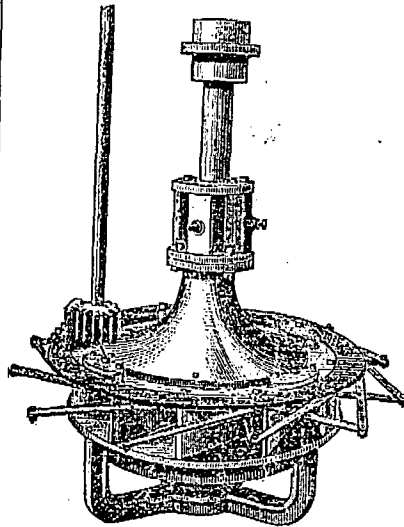
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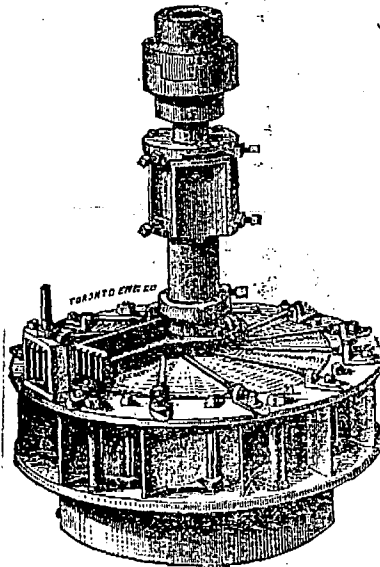
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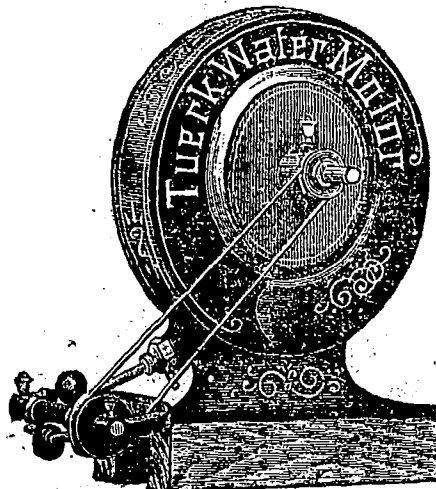
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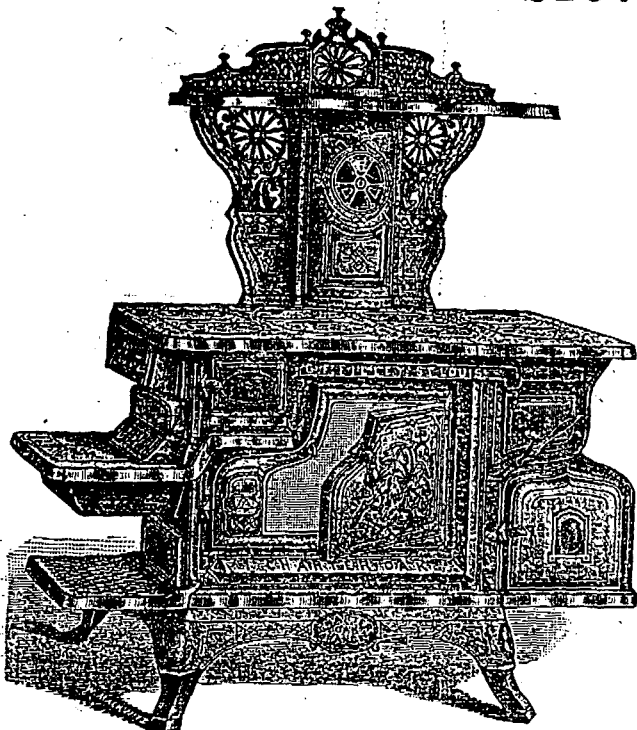
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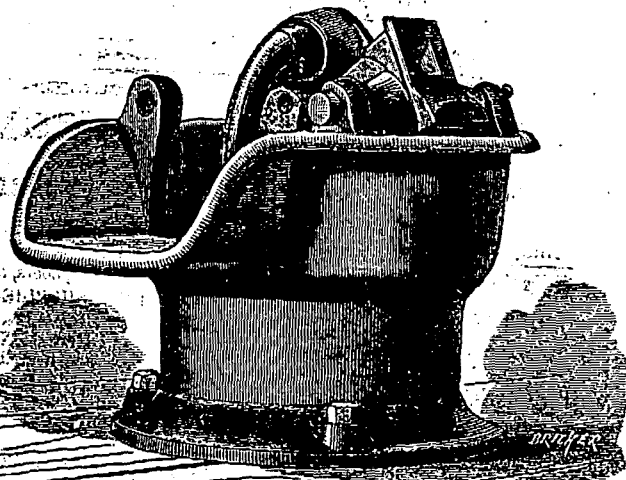
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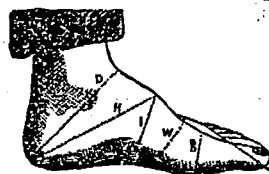
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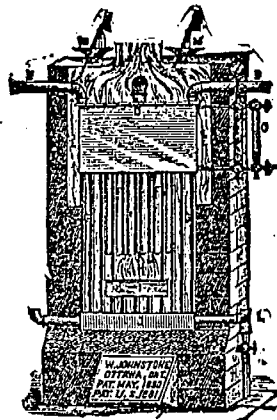
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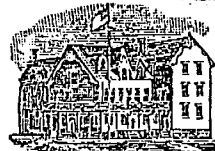
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1901-5-6-S, 4 p. c.	1024
1904-5-6-S. Ins. stk. 5 p. c.	104

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	Do do 1905 5 p. c.	109
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	stor. bds. sc. all pd. 1912	110
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100	Do 54 p. c. 1st Mort.	118
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100	2nd equin. mtg. bds.	154
100	1st prof. stock	41½
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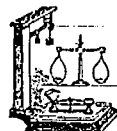
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GUELPH, Ont.
 Our Duplex Axles are all to be had at all the principal Hardware Stores in the Dominion.

NORTHERN ASSURANCE CO'Y.

OF LONDON.

ESTABLISHED 1836.

CALEDONIAN INSURANCE CO.,

OF EDINBURGH.

FOUNDED 1805.

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

TAYLOR BROS.

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

ESTABLISHED 1845.

FOR SALE CHEAP.

A new medium size



GALT MANUFACTURE.

Address,
JOURNAL OF COMMERCE,
MONTREAL.

THE FEDERAL

LIFE ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, ONT.

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

WRITES LIBERAL POLICIES

Without burdensome conditions.

NON-FORFEITABLE POLICIES.

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

DAVID DEXTER,
Managing Director.

Scottish Union and National

INSURANCE CO'Y

OF EDINBURGH, SCOTLAND.

ESTABLISHED 1824.

M. BENNETT, JR.,

General Manager, North American Branch, Hartford, Conn.

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

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

BRITISH AMERICA

ASSURANCE CO.,

FIRE AND MARINE,

INCORPORATED 1833.

HEAD OFFICE, - - - TORONTO.

BOARD OF DIRECTORS:

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

THE ROYAL CANADIAN

FIRE AND MARINE INSURANCE CO.

President, - - - ANDREW ROBERTSON, Esq.

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

ARTHUR GAGNON, Secretary-Treas.

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

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

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

G. H. McHENRY, Manager.

NATIONAL ASSURANCE CO.

OF IRELAND.

FIRE INSURANCE.

Incorporated by Royal Charter, 1822.

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

79 St. Francois-Xavier Street, Montreal.

SCOTT & BOULT,

CHIEF AGENTS FOR DOMINION.

THE LONDON MUTUAL
FIRE INSURANCE CO'Y OF CANADA.

The Successful Pioneer of Cheap FARM & RESIDENCE Insurances.

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

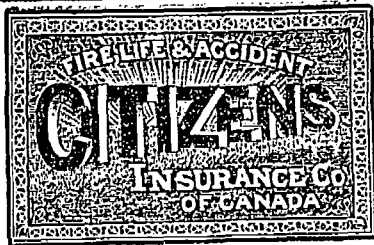
Over 41,000 Members. Nearly 15,000 Policies issued in 1884.

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

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

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



CAPITAL, . \$1,188,000.
CASH ASSETS, 1st January, 1883,
 per Government Blue-Book 407,987.89
 Deposit with Dominion Govt. . 122,000
 Loans Paid to 1st Jan, 1883. 1,954,131
 Income 1882. 343,660

DIRECTORS:

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

Fire, Life, Accident
 RISKS TAKEN AT MODERATE RATES.

CHIEF OFFICES.

TORONTO—BOUSTEAD & GIBBS, Agents.
 ST. JOHN, N. B.—ORHORE BLOIS, and M. & T.
 B. Robinson, Agents.
 HALIFAX, N. S.—W. H. McSweeney, Agent.
 CHARLOTTETOWN, P. E. I.—A. S. Urquhart,
 Agent.
 WINNIPEG, MAN.—Robert Strang, and Feron,
 Shaw & Co. Agents.
 HAMILTON—James Walker, Agent.
 LONDON—David Smith, Agent.
HEAD OFFICE, 179 St. James Street,
MONTREAL.

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

STOCKS AND BONDS.

INSURANCE COMPANIES. — CANADIAN. — Montreal Quotations, Nov. 5, 1885.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Dates of Dividends.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire & Marine.	10,000	3-8mos.	.....	\$50	\$50	90
Canada Life	2,500	7-8mos.	Feb & Sept	400	50	420
Citizens, Fire, Life, Guarantee & Acc't	11,880	6-12mos.	10 Sept & yr	85	7 1/2	.....
Confederation Life.	5,000	6-6mos.	.....	100	10	232
Queen City Fire	2,000	.....	.....	50	10	.....
Western Assurance	20,000	4-4mos.	30 Jun & 30 Sep	40	20	119
Royal Canadian Insurance.	20,000	5-12mos.	Dec 81 y'ly	25	20	50 52
Accident Ins. Co. of North America.	2610	6	15 Jul 15 Jan	1 1/2	20 100	.....
Guarantee Co. of North America.	13,372	6	15 Jul 15 Jan	50	10 50	92 100

BRITISH AND FOREIGN. — (Quotation on the London Market, Oct. 21, 1885.)

					Market value p. p'd up share	
British & Foreign Marine	50,000	50	20	4	£22 1/2	£23 3/4
Caledonian	.....	.....	.....	.....	£21 1/2	£22
Commercial Union Fire Life & Marine.	50,000	80	50	6	£16	£16
Edinburgh Life.	5,000	10	100	15	£40	£41
Fire Insurance Association.	100,000	5	£10	£2	15c	2 1/2
Glasgow & London.	.....	.....	.....	.....	28	6d
Guardian Fire and Life.	20,000	13	100	50	69 1/2	61 1/2
Imperial Fire.	12,000	£7 p. sh.	100	25	£140	£154
Lancashire Fire.	100,000	80	20	2	98 1/2	98 3/4
Life Association of Scotland	10,000	15	40	8 1/2	£31	£31
London Assurance Corporation	35,8-2	48	15	12 1/2	£44	£46
London & Lancashire Life.	10,000	10	10	17-20	68 1/2	70 1/2
Liverp'l & London & Globe Fire & Life	£391,752	70	20	2	£143	£143 1/2
Northern Fire & Life	20,000	70	100	5 1/2	£32	£32 1/2
North British & Mercantile Fire & Life	40,000	55	50	6	£205	£210
Phoenix Fire.	6,722	£21 p. s.	.....	.....	.....	.....
Queen Fire & Life.	200,000	30	10	1	50s	50s
Royal Insurance Fire & Life	100,000	60	20	1	£92 1/2	£93 1/2
Scottish Imperial Fire and Life.	50,000	8	10	1	20s	20s
Scottish Provincial Fire & Life	20,000	15	60	8	£15	£15 1/2
Standard Life	10,000	58 1/2	60	12	£50 1/2	£50 1/2
Star Life.	4,000	5	25	1 1/2	19 1/2	19 1/2

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

RESOURCES of the COMPANY.

Authorized Capital	£3,000,000	Stg.
Subscribed	2,500,000	"
Paid-up	625,000	"
Fire Fund and Reserves as at 31st December, 1883	1,592,235	"
Life and Annuity Funds	3,941,194	"
Revenue—Fire Branch	1,186,865	"
do Life and Annuity Branches	551,507	"

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

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

THE DOMINION
SAFETY FUND LIFE ASSOCIATION
 Home Office, St. John, N. B.

FULL DOMINION GOVERNMENT DEPOSIT.
RELIABLE LIFE INSURANCE AT AVERAGE ANNUAL COST.
 The INSURANCE is PURELY MUTUAL, but the ASSURED ASSUME NO LIABILITY whatever, the business is conducted by a
RELIABLE STOCK COMPANY

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

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

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

ROYAL INSURANCE CO'Y.
 OF LIVERPOOL AND LONDON.
FIRE AND LIFE.
 LIABILITY OF SHAREHOLDERS UNLIMITED.

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

HEAD OFFICE FOR CANADA—MONTREAL.

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

— CHIEF AGENTS: —

M. H. GAULT, | W. TATLEY.

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

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

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

CAPITAL, - - - - - \$10,000,000.
 Insurances effected at lowest current rates.
HEAD OFFICE FOR PROVINCE OF QUEBEC:
53 & 55 St. Francois Xavier St., Montreal,
W. R. OSWALD, General Agent.
 Safe and Reliable Agents wanted in unrepresented districts.

Insurance.

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

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

CANADA BOARD OF DIRECTORS.
HON. HENRY STARNES, Chairman.
THEODORE HART, Esq.
EDWARD J. BARBEAU, Esq.
WENTWORTH J. BUOHANAN, Esq.
G. F. C. SMITH, Resident Secretary.
Medical Referee—D. C. MACCALLUM, Esq., M.D.
Standing Counsel—THE HON. WM. BADGLEY.
Agencies Established Throughout Canada.
HEAD OFFICE, CANADA BRANCH,
MONTREAL.

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

Incorporated by Dominion Parliament, A.D., 1872

Authorized Capital, - - \$500,000.

HEAD OFFICE:
260 ST. JAMES STREET,
MONTREAL.

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

EDWARD RAWLINGS.

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

**BRITISH AND FOREIGN
Marine Insurance Co.
OF LIVERPOOL,**

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

Edward L. Bond,
ATTORNEY FOR CANADA,
Nos. 6 and 7 Canada Chambers,
161 St. Sacramento Street, Montreal.

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 & ABBOTT'S.
ADVOCATES.
North British Chambers, 11 Hospital street.

TERRILL & ROSS, Barristers, Attorneys, &c.,
Commissioners for New York, Massachusetts,
Illinois, Maine, Vermont, Ontario and Mani-
toba. 132 St. James St. (old post office). Telephone
No. 1,129, Montreal.
FREDK. W. TERRILL, B.A.
WALTER LOEB ROSS, B.C.L.

Insurance.

Established 1803.

**IMPERIAL
Fire Insurance Comp'y
OF LONDON.**

W. H. RINTOUL, Resid't Secy.
Montreal, No. 6 HOSPITAL Street.

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

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

Capital, £2,000,000 Stg.
INVESTED FUNDS.....£660,818.

FORBES & MUDGE,
Montreal,
Chief Agents in Canada.

**The Waterloo Mutual
FIRE INSURANCE CO.**

ESTABLISHED IN 1863.

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

During the past Ten Years this Company has issued 57,096 Policies, covering property to the amount of \$40,872,028.00; and paid in losses alone \$709,752.00.
ASSETS, \$170,000.00.

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

**CORE DISTRICT
FIRE INSURANCE COMPANY.**

HEAD OFFICE GALT, ONT.

Established 1836

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

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

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

Losses promptly adjusted and paid.

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

**THE LONDON
GUARANTEE & ACCIDENT CO.
(LIMITED)**

OF LONDON,  ENGLAND.

CAPITAL, - - \$1,250,000.
Dominion Government Deposits, - \$56,745.32

HEAD OFFICE FOR CANADA,
72 KING STREET EAST,
TORONTO.

Gentlemen of influence wanted in unrepresented districts.

A. T. MCCORD,
Manager for Canada.
GEO. H. PATTERSON, 261 St. James Street,
Montreal, General Agent, Province of Quebec.

Insurance.

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

Head Office - - TORONTO.

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

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

MONTREAL OFFICE,

117 St. Francois Xavier St.
CHARLES AULT, M. D.,
Manager Prov. Quebec.

Legal.

Cornwall, Ont.

H. SANFIELD MACDONALD,
(late MacLennan & Macdonald.)
BARRISTER, SOLICITOR, CONVEYANCER,
NOTARY, &c.

Solicitor for the Ontario Bank.
N.B.—Special facilities for making prompt Col-
lections throughout Ontario and Manitoba.

St. Thomas, Ont.

FRMATINGER & ROBINSON, &c.
Solicitors for Imperial Bank and South-West-
ern 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 & HOLMESTEL,
BARRISTERS, &c., Seaforth, Ontario.

Guelph, Ont.

MACDONALD & MACDONALD,
Barristers, &c.
A. H. MACDONALD. W. MACDONALD.

J. G. OURELL,

ATTORNEY,
Solicitor, Conveyancer, &c., 34, James St. N.

Kingston, Ont.

E. H. SMYTHE, LL. D.
BARRISTER, SOLICITOR, &c.
Special attention to Commercial Collections

FOR SALE

BY THE BARREL,

A small quantity

— OF —

Lubricating Oil.

Will be sold Cheap.

Address,

**P. O. Box 885,
MONTREAL.**

NEW YORK LIFE INSURANCE COMPANY.

(ESTABLISHED 1845.)

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

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

Apply, giving references, to

DAVID BURKE, Montreal,

General Manager for Canada.

Insurance.

Insurance.

Insurance.

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

ESTABLISHED 1847.

CANADIAN

Head Office, - Montreal.

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

APPLICATIONS FOR AGENCIES INVITED.

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

F. STANCLIFFE,

GENERAL MANAGER.

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

GLASGOW & LONDON Insurance Company.

NORTH AMERICAN BRANCH,

HEAD OFFICE:

Cor. Notre Dame and St. Helen Streets,

MONTREAL.

DIRECTORS:

W. H. HUTTON, Esq., (James Hutton & Co., Montreal),
 Chairman.
 D. GIROUARD, M.P., Q.C., Montreal.
 LARRATT W. SMITH, D.C.L., Pres. Building and Loan
 Association, Toronto.
 ROBT. C. JAMIESON, Esq., Montreal.
 S. NORDHEIMER, Esq., Pres. Federal Bank, Toronto.

MANAGER:

STEWART BROWN.

CHIEF-INSPECTOR:

J. T. VINCENT.

INSPECTORS:

C. GELINAS, A. D. C. VAN WART.

MONTREAL AGENTS:

**G. DAVELUY, ADOL. ROBILLARD,
 O. LECOURE.**

Every description of Fire Insurances effected at lowest rates.

WESTERN ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

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

HEAD OFFICE: TORONTO, ONT.

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

LONDON & LANCASHIRE

Life Assurance Co., of London, England,

LIFE INSURANCE EXCLUSIVELY.

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

Low Rates of Premium.

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

WILLIAM ROBERTSON, General Manager.

Confederation Life Asscn.

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

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

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

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

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

Manager for the Province of Quebec,
H. J. JOHNSTON, Montreal.
 Manager for New Brunswick,
Major J. MACGREGOR GRANT, St. John.
 Manager for Nova Scotia,
AUGUSTUS ALLISON, Halifax.

FIRE INSURANCE ASSOCIATION.

(LIMITED)

OF LONDON, ENGLAND.

FIRE INSURANCE EXCLUSIVELY.

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

Head Office for Canada,
 157 ST. JAMES ST.,
 MONTREAL.

WILLIAM ROBERTSON General Manager.