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FINANCE AND INSURANCE REVIEW

Vol. 26, No. 17.
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 Established 1857. Incorporated 1858.

Capital,	-\$306,000
Reserve,	- 100,000

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H. D. CARTER, Chief Accountant.

Collections made on favorable terms.

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BANK OF HAMILTON.

CAPITAL SUBSCRIBED (All Paid-Up),	- \$1,000,000
RESERVE FUND,	- 340,000

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Reserve Fund,	- 525,000

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HEAD OFFICE, - TORONTO.

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Reserve,	- 150,000

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

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Reserve and Surplus Profits,	- 223,665.75
Total Assets,	- 3,516,851.51

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Subscribed,	- 1,000,000.00
Paid-up,	- 868,840.28
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Austrian	2,438	John Bentley.
Buenos Ayrean	4,005	J. Scott.
Canadian	2,906	John Kerr.
Carthaginian	4,211	A. Macnicol.
Caspian	2,728	Alex. McDougall.
Circassian	3,721	Lt. R. Barrett, R.N.R.
Corean	3,488	Capt. C. J. Menzies.
Grecian	3,613	C. E. LeGallais.
Hibernian	2,997	J. Brown.
Lucerne	1,925	Nunan.
Ma n t v n	2,975	Dunlop.
Monte idean	3,500	Building.
Nestorian	2,689	Capt. John France.
Newfoundland	919	C. Mylius.
Norwegian	3,523	R. Carruthers.
Nova Scotian	3,305	R. H. Hughes.
Parisian	5,359	Lt. W. H. Smith, R.N.R.
Peruvian	3,093	Capt. J. G. Stephen.
Phoenician	3,425	
Polynesian	3,983	H. Wylie.
Pomeranian	4,361	W. Dalziel.
Prussian	3,030	J. Ambury.
Rosarian	3,509	D. McKillop.
Sardinian	4,376	Joseph Ritchie.
Sarmatian	3,617	Wm. Richardson.
Scandinavian	3,068	John Park.
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FROM HALIFAX.

Sardinian	Saturday, March 24
Parisian	Saturday, April 7
Polynesian	Saturday, April 21
Sardinian	Saturday, May 5

At TWO o'clock p.m.,

Or on the arrival of the Intercolonial Railway train from the West.

FROM BALTIMORE TO LIVERPOOL, VIA HALIFAX.

Sardinian	Tuesday, March 20
Parisian	Tuesday, April 3
Polynesian	Tuesday, April 17
Sardinian	Tuesday, May 1

Rates of Passage from Montreal via Halifax:

Cabin	\$53.75, \$73.75 and \$83.75
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(According to Accommodation.)

Intermediate	\$35.50
Steerage	\$25.50

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*Vancouver	Tues., April 24.	Sat., April 28
Toronto	From Montreal.	From Quebec.
*Sarnia	Wed., 9th May	Thur., May 10
*Oregon	Thurs., 17th May	
	Thurs., 24th May	Fri., May 25
	Wed., 30th May	Thur., May 31

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Trois Pistoles	13.10
Rimouski	15.00
Little Metis	16.10
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Dalhousie Junction	20.32
Bathurst	22.33
Newcastle	24.15
Moncton	3.40
Saint John	7.00
Halifax	12.05

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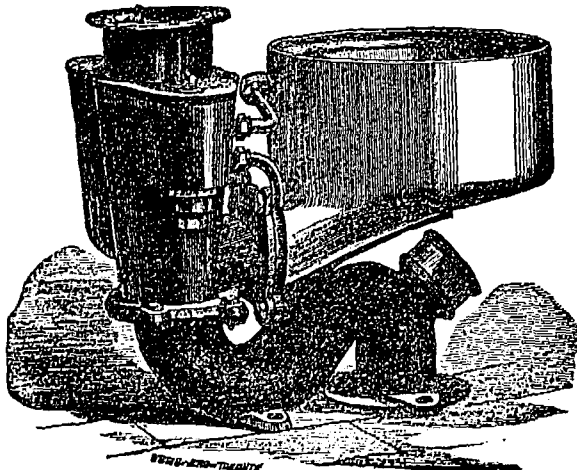
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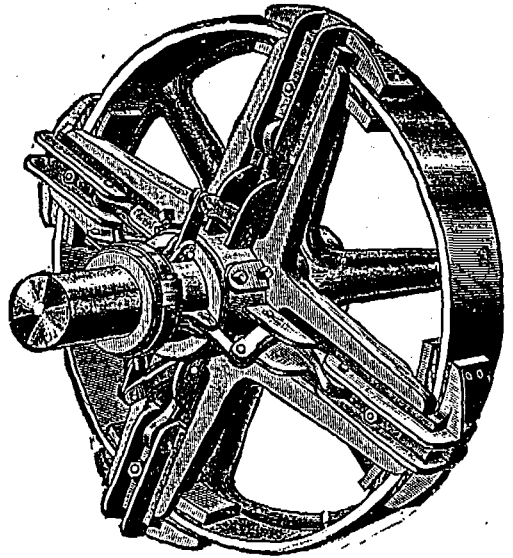
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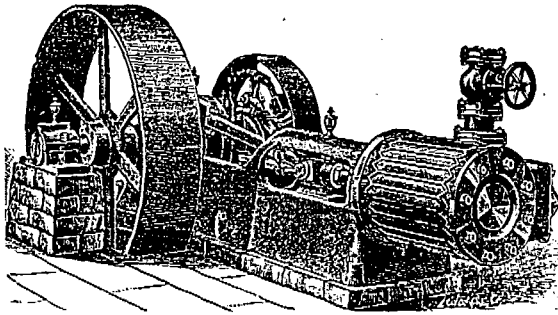
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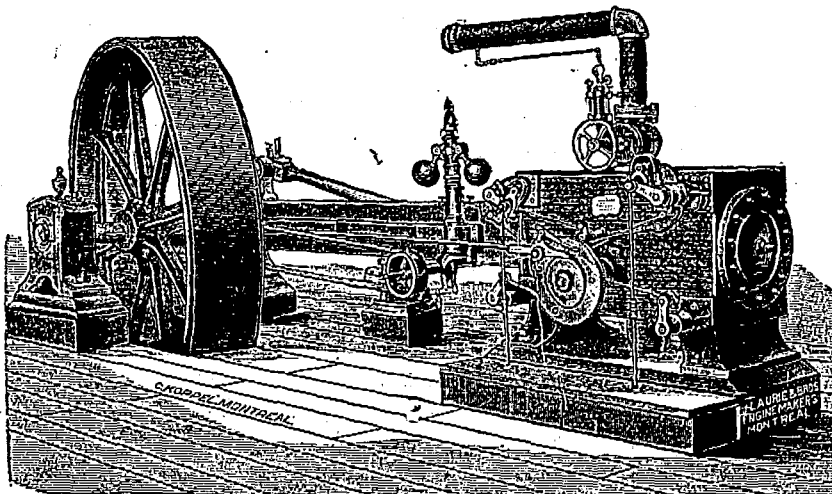
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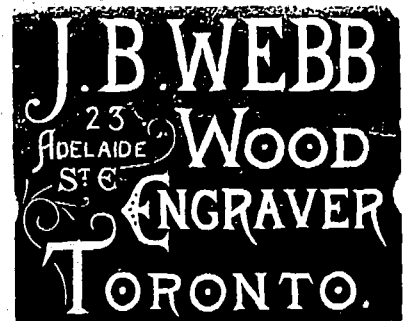
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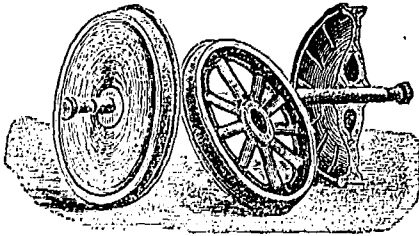


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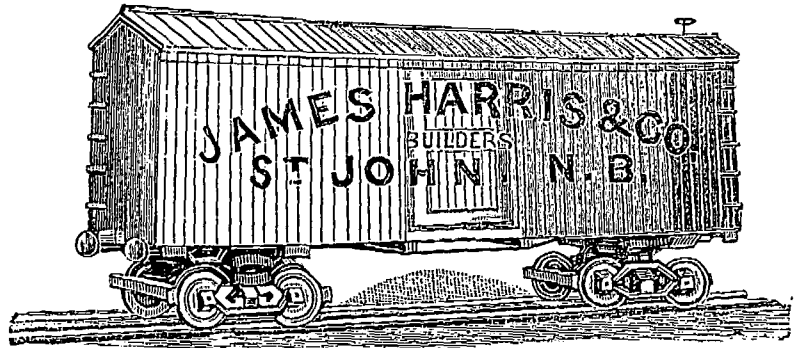
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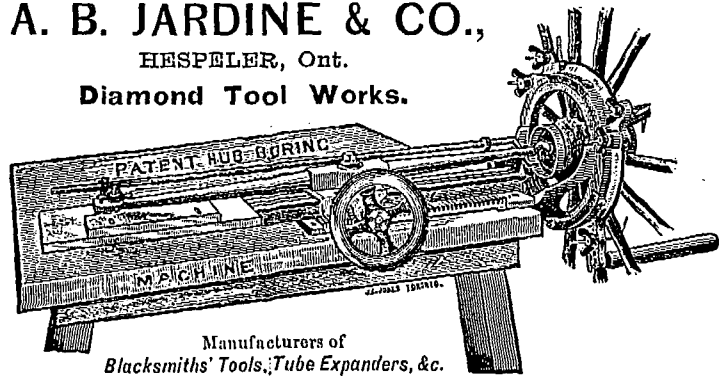
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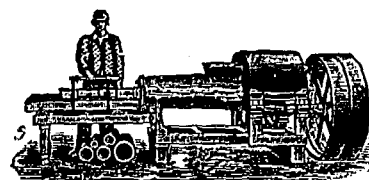
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Commercial Summary.

A CHEESE factory will be started at Gladstone, Man.

The fall grain in the Belleville district has been injured by frost.

There has been 1,200,000 bushels of grain marketed in Brandon this season.

EARLY green vegetables from the Pacific coast have been received at Calgary.

The exports of silver from the Port Arthur mines for the year 1887 amounted to over \$400,000.

GUELPH's assessment in 1888 is \$105,870 over the previous year, being \$3,169,950 to \$3,064,088.

The application of the Toronto painters for a rise of pay has been refused by the Master's Association.

THE business failures in the United States and Canada during the past week number 195, against 222 last week.

THE work of opening the Comox mines is progressing rapidly, both in sinking the shaft and building the railway.

THE Kingston Cotton Company has for-

BELLEAU & BAMFORD,

AGENTS

LANCASHIRE INSURANCE COMPANY

OF MANCHESTER, ENGLAND.

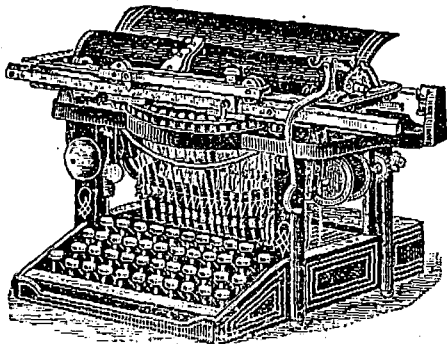
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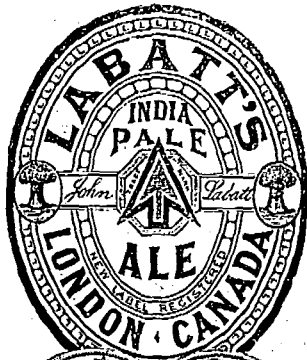
Received the Highest Awards and Medals for Purity and Excellence at the Centennial Exhibition, Philadelphia, 1876; Canada, 1876; Australia, 1877, and Paris, France, 1878.

TESTIMONIALS SELECTED.

Prof. H. H. Croft, Public Analyst, Toronto, says: "I find it to be perfectly sound, containing no impurities or adulterations, and can strongly recommend it as perfectly pure and a very superior malt liquor."

John B. Edwards, Professor of Chemistry, Montreal, says: "I find them to be remarkably sound ales, brewed from pure malt and hops."

Rev. P. J. Ed. Page, Professor of Chemistry, Laval University, Quebec, says: "I have analysed the India Pale Ale manufactured by John Labatt, London, Ontario, and have found it a light ale, containing but little alcohol, of a delicious flavor, and of a very agreeable taste and superior quality, and compares with the best imported ales. I have also analysed the Porter XXX Stout, of the same Brewery, which is of excellent quality, its flavor is very agreeable; it is a tonic more energetic than the above ale, for it is a little richer in alcohol, and can be compared advantageously with any imported article."



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& COMPANY,

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Wigwam SlippersAND OIL-TANNED **LARRIGANS & MOCCASINS,**

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Correspondence solicited.

warded its first consignment of cotton to China. It consisted of 120,000 yards.

DURING the month of March there were fourteen clearances of coal-laden vessels from Nanaimo, with 26,277 tons of coal.

THE second annual meeting of the British North American Fire Insurance Company of Manitoba, was held recently at Winnipeg.

THE Grand Trunk expects to have arrangements completed with the Northern Pacific to enable them to enter into Manitoba by July 1st.

THE fall wheat in Wentworth County does not look very well. It wants more rain and warm weather before any sign of life will be discernible.

THE Executive Committee of the city council of London, Ont., decided to borrow an additional loan of \$400,000 at 5 per cent. from the Bank of Montreal.

REPORTS from Sudbury say that the largest nugget of the season has just been taken out; 40 lbs. of rock estimated to contain 99½ oz. of gold, worth over \$2,000.

THE Canadian Pacific Railway has secured a charter to connect with the Rome, Watertown & Ogdensburg Road, at Massena Springs, St. Lawrence County, New York.

WE are informed by the Ogilvie Company that they fully intend to change their grain warehouse at Neepawa to an elevator of 40,000 bushels capacity before next harvest.

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facture of

OUR GOODS:

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FULL LINES OF ALL GOODS.

1887 - FALL TRADE - 1887

THE by-law for raising \$15,000 by debentures for the purpose of completing the electric light and waterworks system was carried in Orillia by a majority of 62.

THE plumber's stock of Plastow & Co., of London, Ont., has been sold to James Robertson & Co., of Toronto. The stock amounted to \$4,255 20, and the bid was 31 cents on the dollar.

SIR CHARLES TUPPER yesterday brought down the supplementary estimates for the current year. The total amount involved is \$1,794,922, of which the sum of \$458,200 is chargeable to capital.

THE council of the Toronto Board of Trade have relegated to President Matthews the necessary power to strengthen Senator Abbott's hands in pushing the Bucket Shop Bill at Ottawa.

THE annual report of the Montreal harbor commissioners shows an increase in vessel tonnage for last year over 1886 of 61,074 tons, while the revenue was \$16,211 in excess of the previous year.

THE by-law to grant a bonus of \$30,000 for the removal of the Maxwell Manufacturing Company's works from Paris, Ont., to St. Mary's was carried by 404 majority, only 34 votes being polled against it.

THE annual death rate of New York city is computed to be 26 in 1,000, while that of London is only 20 in 1,000. The population of the former city last year was 1,439,637, and that of the latter in 1886 was 4,149,533.

A. PATON, hardware dealer, of Wroxeter, Ont., has assigned. He is an old man who has done a small living business. Of late he has not made even that, and has gradually run behind until an assignment became inevitable.

MR. L. W. ANSCOMBE, merchant, of Stratfordville, whose failure we recorded last month, was arrested and thrown in jail at St. Thomas on Friday on a capias issued for a debt of \$712 due J. W. Gale & Co., of London, Ont.

A DASTARDLY attempt was recently made at train wrecking on the C.P.R. between Papineauville and Thurso. Spikes driven into the ties, and bent over on to the rails, were fortunately discovered by the engineer in time to prevent an accident.

LAWRIE & MENCKE have purchased the general stock of Benjamin Butler, of Port Dover, Ont., and intend to carry on a strictly cash business in that village. Mr. Butler had long been known as one of the leading merchants of Port Dover.

THE proposed new fractional currency for the United States seems to be meeting with favor. The suggestion is to issue postal notes, purchasable at the postoffices and redeemable there. The notes would be specially convenient for mailing.

THE Barnum Wire Works Company, of Windsor, are considering a proposition of a free site, coal at wholesale prices and free of

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TO THE TRADE.

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FISH, HYMAN & CO.,

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Reserve Fund	\$1,500,000	Insurance Written	\$200,000,000

The Admission Fee and One Year's Annual Dues on \$1,000 Life Insurance is \$11.00, on \$5,000 Life Ins. \$35.00, on \$10,000 Life Ins. \$70.00, on \$20,000 Life Ins. \$140.00.

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117 St. James St., MONTREAL.

J. D. WELLS,
Genl. Manager, TORONTO.

dock, and the taking of a share of the stock; the consideration being the removal of the company's works to Walkerville.

Mr. H. N. BATE, who has been for many years the only partner in the well known wholesale grocery house of C. T. Bate & Co., of Ottawa, has admitted his three sons into the firm. The business will in future be conducted under the style of H. N. Bate & Sons.

The new G.T.R. station at Strathroy is completed, and is fitted up on the most modern plan in every particular. Workmen are engaged putting in drains all around the building, while others are levelling and cleaning up preparatory to laying the platforms.

R. TOUGH, of Sudbury, has sold to Chicago capitalists an interest in the gold mine known as the Tough and Stobie claim, for \$32,000. A five-stamp mill, with all appurtenances and other machinery required in gold mining operations, was purchased at a cost of \$17,000.

JAMES KILPATRICK, shoes, of Port Dover,

Ont, who has just assigned, should never have embarked in this business. He has been a farmer all his life and saved a few hundred dollars, which he put into boots and shoes. As a matter of course he has not made a success of it.

MOSES WILDFANG, general storekeeper, of Listowel, Ont., whose business difficulties have already been noticed in these columns, has succeeded in effecting a compromise with his creditors at seventy cents in the dollar, secured, and payable in three, six and nine months.

SEVERAL Dunwich farmers have entered an action against T. C. Hewitt, of London, Ont., to recover the amount paid on Ontario seed wheat notes. The case will be tried at the Chancery sittings in May. The mortgage of his property to his brother is also being attacked.

LAWRENCE MURPHY, implements and flax of Senforth, Ont., has assigned. He was sup-

posed to have done well with his flax venture although other accounts said he had more on his hands than he could sell, and consequently it is difficult to assign a cause for his embarrassment.

E. LANGUEDOC, who has been doing a small grocery and general store business at St. Michel, Que., has assigned.—P. L. Braull, photographer, of St. Johns, Que., is endeavoring to procure a settlement at fifty cents in the dollar, payable in nine months, on liabilities of \$2000.

At the Grand Trunk depot, Chatham, Ont., a great improvement is being effected in the shape of the erection of a new tank, with a capacity of 64,800 gallons, which will be finished in about a month, and connected by nine-inch pipes with the pumping house near the bridge.

W. W. CRUISE, grocer, of Sarnia, Ont., has assigned. He was a farmer's son with no business experience and peddled tea for a

T:O:B:A:C:C:O.

The following Fine Grades of Tobacco are offered to the Trade Only:

CHEWING.

Black Jack, - - - - - 12s.
 Prince George Navy, - 3s, 4s, 6s, 12s.
 do. Solace, - - - - - 12s.

SMOKING.

B. B. Solace, - - - - - 12s.
 Royal Marino, - - - - - 8s.
 Royal Double Thick, - - - - - 6s.

The above Tobaccos are sold at 12c. less per lb. than any other Tobaccos.

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A. D. PORCHERON, Proprietor,
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Bronze Powders

WALTER H. COTTINGHAM,

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 ing, Universal Gold Paint
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All Grades and Colors kept in Stock.
 Fine Bronzo a speciality.

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 AND HOSIERY YARNS.

TOP SHIRTS a Specialty.

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PARIS, ONT.

short time before he started his present business. He is called industrious and economical but owing to lack of capital and experience his success was always doubtful.

R. A. LEPPER, general storekeeper, of Birtle, Man., is endeavoring to obtain a settlement from his creditors at seventy cents in the dollar, payable in six months and secured. This, it is expected, will be accepted. Liabilities are \$2800 and he claims assets of \$3600. Insufficient capital is given as the cause.

A LARGE number of Drumbo, Ont., farmers have been compelled to buy feed this spring in order to carry their stock through.—Wolverton is building a new postoffice to supply the place of the one burned.—The wheat in that district is looking fine this spring and the prospects are good for an abundant harvest.

This addition to the Custom house at Ottawa has been completed at a cost of about \$50,000

GENERAL

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30 Hospital Street,

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 Leading Lines
 of
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All information and Samples promptly forwarded on application.

and was taken possession of by the different departments last week. The structure is now double its original size. The work throughout is of a solid and lasting character, but at the same time of a handsome and attractive finish.

The first steamship for the Northern Line, was launched at Cleveland, Ohio, lately. Her name is the Northern Light. She is a steel steamship, built for the St. Paul, Minneapolis & Manitoba railway, and is the first of a line of six steamers proposed to run between Duluth and Buffalo with coal, grain, and package freight.

THEODORE C. LEGAULT, grocer, of Ottawa, has assigned. The firm was formerly Legault & Loyer, who dissolved in the fall of 1886. He has of late given one or two chattel mortgages.—John Hogg, cabinetmaker, of Paisley, Ont., has assigned. For some time past he has made only a bare living. He has

J. D. ANDERSON,

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CLOTHING Wholesale

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 Ref. Quebec Bank.

always been slow pay and unsatisfactory as an account.

IRENEE CHOQUETTE, saddler, of St. Hyacinthe, Que., has assigned. He was supposed to be worth a thousand dollars or so, all told, but has evidently not made a success of his business.—Ezra Robt. Armstrong, grocer, of Lansdowne, Ont., started in the fall of 1887 with only average prospects of success. He has assigned.

J. C. WHITE, a small dealer in tinware of Almonte, Ont., has assigned. He was looked upon as industrious and honest but in no position for credit.—Joseph Hicks, general storekeeper of Callendar, Ont., came to that place from Renfrew in 1886 when he claimed \$1,000 capital. Of late he has run behind and now assigns.

JOHN THORNBURN, grocer of Kincardine, Ont., also ran a tug in summer time and appears to have had very little knowledge of the trade he embarked in. In addition to this, his

COMMERCIAL UNION ASSURANCE COMPANY

(LIMITED), OF LONDON, ENGLAND.
FIRE, LIFE AND MARINE.

Capital and Assets, \$25,000,000
Life Fund (in special trust for life policy-holders) 5,000,000
Total Net Annual Income, 5,700,000
Deposited with Dominion Government, 335,000

Agencies in all the principal Cities and Towns of the Dominion

HEAD OFFICE [Canadian Branch], MONTREAL.

EVANS & McCREGOR, Managers.

FRED. M. COLE, Special Life Agent. N. PICARD, City Agent.

The Manufacturers' Life INSURANCE CO.

The Manufacturers' Accident INSURANCE CO.

Are two separate and distinct Companies with full Government Deposits. The authorized Capital and other Assets are respectively \$2,000,000 and \$1,000,000.

President: Right Honble. Sir John A. Macdonald, P.C., G.O.B.
VICE-PRESIDENTS—Geo. Gooderham, Esq., President of the Bank of Toronto; William Bell, Esq., Manufacturer, Guelph.

J. B. CARLILE, Managing Director.

Policies issued on all the approved plans. Life interests purchased and annuities granted. Pioneers of liberal accident insurance. Issues Policies of all kinds at moderate rates. Policies covering Employers' Liability for Accidents to their workmen, under the Workmen's Compensation for Injuries Act, 1886. Best and most liberal form of Workmen's Accident Policies. Premium payable by easy instalments, which meets a long felt want. Agents wanted in unrepresented districts.

JOHN A. RAFTER & SONS,

MANUFACTURERS OF **Men's, Youths' and Boys' Clothing**

WHOLESALE, MONTREAL.

Contractors and Builders

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

C. B. WRIGHT & SONS,
HULL, P.Q.

THE DOMINION SAFETY BOILER COM'Y

MANUFACTURERS OF

The "Field-Stirling" Patent

High Pressure Boiler

The Safest and Cheapest Steam-Generator Now in Use.

This Boiler is unusually durable, being made of the best steel and wrought iron exclusively. No cast-iron is employed. All parts of the Boiler are readily accessible for the closest inspection.

Our boilers are now in constant use by the Rathbun Co. of Deseronto and Messrs. A. W. Morris & Bro. of this city.

WE GUARANTEE DRY STEAM AND GREAT ECONOMY OF FUEL.

P. O. Box 1707, Montreal. **J. F. TORRANCE, Manager.**

Pure Oak Belting

THE J. C. McLAREN BELTING CO.,

MONTREAL.

stand was a very poor one, and his prospects consequently never considered bright. He has assigned, and it is evident that what he made by the tug he lost in the store.

ELISHA PAYSON, grocer, of Digby, N.S., has assigned. He is a retired sea-captain and owned vessel property. One of these, the "Belle Star," was in a collision which resulted in a long-pending lawsuit. In order to secure himself from an adverse verdict he gave a bill of sale covering his property, and this has impaired his credit and hampered him all along.

By mail information from Denia the total shipments of Valencia raisins for the season to 24th ult. is shown in the following statistics:

	1887-88,	1886-87.
To United Kingdom, bxs	1,200,452	1,685,440
To United States and Canada	1,125,516	1,123,888
To France and Continent	482,216	135,312
Total boxes	2,758,184	2,945,040

The question of the grain standards of

Man toba hard wheats has been discussed by the Winnipeg Board of Trade and referred to the board of grain examiners, with a request to keep the matter pressed on the attention of the Government, with the object of having the standards, as determined on by this board, become law.

LOADING lumber at the docks in Ottawa has begun. Three barges are already at their moorings. The water is unusually low for the season, not over four feet higher than at its lowest last season. The north waters have of course to come down yet, but appearances indicate another season of very low water in the Ottawa.

CHICAGO advices say: "The decision of the arbitration granting the Grand Trunk a differential rate of 50 cents on Detroit business has proved to be unsatisfactory, and the Grand people say they will not accept the 50 cents differential, but will insist on their original demand for 75 cents. A repetition of the war of rates may possibly be the result."

A SPECIAL meeting of the Dominion Millers' Association was held in Toronto to consider the proposed amendments to the Inspection Act, so far as it relates to the inspection of wheat and other cereals as adopted by the Winnipeg, Montreal and Toronto boards of trade. The millers fairly accord with these boards, with a slight preference for the views of the Toronto board.

Now THAT the electric light is becoming universal throughout our cities, it is well to remember the danger of handling or even touching with a stick or other conductor any broken wire hanging from the poles. On Saturday last M. Streiffer, a peddler was instantly killed in New York by thoughtlessly touching a broken telegraph wire which had crossed an electric light wire.

ARNOLD J. PANKEA, general storekeeper of West Winchester, Ont., has assigned. He removed from Hawkesbury last fall, after two or three years' experience of business there, but has not improved his position in his new

E. A. SMALL & CO.,

208 & 210 MCGILL STREET,

MONTREAL.

Manufacturers
of Clothing,

WHOLESALE

IRA GOULD & SONS,

PROPRIETORS OF THE

CITY * ROLLER * MILLS,

MONTREAL.

MILLERS OF HIGHEST GRADES

PATENT and BAKERS' FLOUR.

—FROM—

CAREFULLY SELECTED MANITOBA WHEAT.

CANADIAN RUBBER CO'Y,

OF MONTREAL,
MANUFACTURERS OF

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

SUGARS

Teas, Coffees,
Spices, Syrups,

And a complete stock of

GENERAL GROCERIES,

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

BROWN, BALFOUR & CO.

HAMILTON.

stand. His liabilities will reach \$1,500.—
Edward Sewell, a small builder of Toronto,
gave a chattel mortgage last April. He now
follows it up with an assignment.

A NUMBER of Western capitalists have united
in the project of connecting Lake Michigan
and Erie by a ship canal 40 long, across a
narrow neck of the upper Michigan peninsula.
The distance by water between the two
points is 300 miles, and forms a very difficult
and dangerous piece of navigation. The esti-
mated cost of the canal is \$5,000,000.

At a meeting of representatives of the
different Commercial Travellers' Associations,
and Passenger Agents, held at the Windsor
Hotel on Friday last, the difficulty between
the travellers and transportation companies
was amicably arranged. Privileges continue
as before, with the exception that on and
after 1st May next a reduction of about 25 per
cent will be allowed on the excess baggage
tariff.

A LOUISVILLE architect, has patented an
invention to prevent water from freezing in
the pipes. A small tube is taken off from
each of the service pipes just behind the
faucet. The tubes are then brought together
to two valves connected with a glass ther-

LEWIS BROS. & CO.,

Importers of Hardware

PAINTS and OILS,

616 Craig Street and 145 Fortification Lane,
MONTREAL.

Beuthner Brothers,

MANUFACTURERS' AGENTS & LEADING
IMPORTERS IN THE DOMINION OF

EMBROIDERIES & HOSIERY

821 Craig Street, MONTREAL.

meter in such a way that when the temper-
ature reaches freezing point the water is
allowed to run, and as soon as it rises above
the flow instantly ceases.

Geo. A. CROSTWART, storekeeper, of Plum
Creek, Man., has assigned. He owes about
\$9000 and claims stock to that amount. He
also shows a surplus of outstanding accounts,
presumably collectable, of \$8000, and farm
implements and three thousand bushels of
wheat valued together at \$4000. He started
in December, 1882, but too great freedom in
crediting and inattention to his business have
brought about the usual result.

Victor R. ROY, general storekeeper, of
Coaticooke, has assigned. He came from
Trois Saumons about a year ago. A couple
of weeks ago he was burned out and as he had
recently moved his stock into a new store and
had not made the necessary transfers on his
policies it is feared he will have trouble in
collecting the insurance. His liabilities are
\$3800 and he can show assets of \$2000
nominally.

We are glad to notice that, as a consequence
of the assumption of the Channel Debt by the
Dominion Government, tonnage dues on
vessels visiting this port are abolished. This
will remove one heavy drawback against the
popularity of Montreal as a port. As a com-
pensation to Quebec the Government takes
over the Graving Dock at that city and also

HALIFAX

Steam Coffee and Spice Mills.

ESTABLISHED 1841.

W. H. SCHWARTZ & SONS,
WHOLESALE.

FINEST COFFEES AND SPICES,
Halifax, Nova Scotia.

ALEX. GOWDEY & CO.

Real Estate,
Investment & House Renting Agents.

Personal attention given to Appraisals
and Valuations.

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

releases the Harbor Board from the advances
previously made to it and refunds the amount
paid to the Government for interest and
sinking fund.

The division of mining statistics of the
United States Geological survey has issued a
preliminary estimate of the copper production
of the United States. The copper production
in 1887 amounted to 181,170,524 pounds.
The conclusion is reached that the copper
consumption of the United States has been
generally over estimated and that in 1887 it
was not much, if any, in excess of 100,000,000
pounds of copper.

The electric lighting of flour mills con-
tinues on the increase, and is being steadily
reduced in cost. Time was when none but
rich millers could afford an incandescent out-
fit, but now many find they can reduce
expenses by putting in one. The companies
call on all millers who are still enduring the
semi-darkness and constant danger of kero-
sene lamps or gas jets to bestir themselves
and find out how safe and economical a thing
the electric light now is.

Lewis A. LAVERS, who started last summer
in the produce business in this city, is
missing, and is reported to have left the
country. It is difficult to discover how much

Leading Wholesale Trade of Montreal.

Lyman, Sons & Co.

ESTABLISHED 1800.

384 ST. PAUL STREET.

COD LIVER OIL, Norwegian, in bulk.

COD LIVER OIL,
IZDAHL, Pints and One-half Pints.

COD LIVER OIL, Newfoundland.

PURE GROUND SPICES.

PHARMACEUTICAL EXTRACTS.

PERFUMERY.

CHEMICAL APPARATUS.

Price Lists on application.

HENRY PORTER,

Successor to PORTER & SAVAGE,

Tanner & Manufacturer of

LEATHER * BELTING,

FIRE ENGINE HOSE, HARNESS,

MOCCASIN, LACE, RUSSET, AND

OAK SOLE LEATHER

OFFICE AND MANUFACTORY:

436 Visitation St., MONTREAL.

MACURQUHART'S

WORCESTERSHIRE SAUCE

The best made. Try it. For sale by all Grocers.

C. A. LIFFITON,

327 and 329 St. James Street

Wholesale Agent for Canada.

Also GEORGE WYBROW'S Celebrated Pickles and Linton's English Desiccated Coconut.

he really owes but it is known that of late he has been handling large quantities of produce on commission and it is surmised that he has not left empty handed. He was a distant connection of the absconder Gannon and it is thought the two are together in the States. A large number of country dealers will lose heavily by his departure. Four carloads of potatoes which had been purchased by him in Lavaltrie and St. Felix de Valois and which were on their way to Montreal, have been seized by the vendors.

Exports of lime from St. John, N. B., to the United States have increased greatly in recent years. A superior lime stone is found on the St. John River, a few miles above St. John City, and apparently in inexhaustible quantities. It is also found in abundance in the town of Portland and on the Intercolonial Railway six or seven miles out from St. John. The falling off in the lime quarries of Rockland, Me., has led to a demand for the St. John

Leading Wholesale Trade of Montreal.

JAMES GUEST,
Commission Merchant

General Agent,

27 & 29 St. Sacrament St., MONTREAL.

AGENT FOR

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

Jules Bellerie, Cognac.

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

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

Jules Regnier, Dijon, Burgundies and Chablis.

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

Renaudin, Bollinger & Co., Ay, Champagnes.

Siebert & Sons, Trinidad, Genuine Angostura Bitters

Ihlers & Bell, Liverpool. (Export Bottlers).

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

Roig, Ponseti & Co., Barcelona and Terragona Spanish

Ports.

Eschenauer & Co., Bordeaux, Clarets and Sauternes.

H. Sichel & Sons, Mayence Rhine Wines.

George Roe & Co., Dublin, celebrated old Iris

Whiskies.

James Watson & Co., Dundee, fine old Scotch

Whiskies.

C. C. CLEVELAND.

GEO. F. CLEVELAND.

J. L. GOODHUE & CO.,

Manufacturers of

LEATHER BELTING

AND

LACE LEATHER,

DANVILLE, - - - QUE.

Write for prices.

lime and what with quarrying, burning, coopering, scowing, etc., a good deal of money is circulating on account of this trade. The value of the lime shipped from St. John to Boston, New York, etc., in the last three years was valued as follows: 1885, \$6,529; 1886, \$24,231; 1887, \$70,008. The shipments for 1888 will probably be still larger.

NOONAN & GILBIN, wholesale clothing merchants of this city, have assigned after a little more than a year's experience. Their success was never believed in from the start. Noonan belonged to Chatham, N. B., and claimed a surplus of \$10,000 in stock and \$10,000 in real estate when he started, but it was known that this was much above the real value and that half that sum was nearer the mark. Gilbin put in nothing. He was previously of the shortlived firm of Brown, Maile and Gilbin, the succession of which, under the style of J. G. H. Brown & Co., failed recently. They had never sufficient capital for the trade they tried to do, and as for some time past they have been closely run, their present assignment with direct liabilities of \$22,000 and indirect of \$8,000 has been pretty well looked for by the trade.

P. E. GANNON, a well-known grocer of this city, is missing from his place of business

Leading Wholesale Trade.

THE CARLING
Brewing and
Malting Co.

PRINCIPAL AGENCIES:

Montreal, - - Carling & Mace
188 Fortification Lane.

Quebec, - - Langlois & Ellison

Ottawa, - - - - George Mace

Toronto, - - McCormack Bros.

Winnipeg, - - Blackwood Bros.

Vancouver City, - Fraser & Leonard

And all other points in the Dominion.

Carling Brewing and
Malting Co.,

LONDON, - ONT.

House Established 1859.

WM. HOWE

WHITE LEAD

Paint and Color

MANUFACTURER.

Superior line Floor and Ready Mixed Paints

Importer Wall Paper and DECORATIVE

PAPER HANGINGS.

Artists' Colors and Materials, Sheet, Plate and

Ornamental Window Glass.

Painters' Supplies.

Correspondence solicited.

Wm. Howe, Ottawa.

and although his friends profess to believe in his return, their faith has not extended to his creditors. It appears that of late he has utilized his credit to the utmost and has disposed of the goods thus obtained for cash. Hence he is believed to have taken quite a sum of money away from here. His total liabilities will not be known until the meeting of his creditors takes place, but he owes some \$24,000 to the Skelly estate on an old claim, and besides this has over 150 creditors for sums varying from \$1,500 downwards. It was at first reported that he had absconded in consequence of having become security for W. E. Elliott, the defaulting oil merchant, but this hypothesis does not command much support and the general impression is that, finding he was going behind, he has realized all he could lay his hands on and then skipped the country.

CANADA LIFE ASSURANCE COMPANY

A. G. RAMSAY, Prest. and Man. Director.

CLOSE OF THE 41st YEAR.

The Company's financial year closes on the 30th April next, and those joining before that date will participate in **Three Years Profits** at the Division to take place in 1890.

MONTREAL, Feb., 1888.

J. W. MARLING, Manager, P.Q.

NOW IS THE TIME TO TAKE OUT A POLICY.

STANDARD LIFE ASSURANCE CO'Y

OF EDINBURGH, SCOTLAND.

ESTABLISHED 1825.

Head Office in Canada, - - - - - MONTREAL.

Subsisting Assurances,	About \$100,000,000
Invested Funds,	32,500,000
Annual Revenue,	4,400,000
Claims Paid during last Eight Years,	15,000,000
Investments in Canada, over	3,000,000
Bonuses Distributed	19,000,000

W. M. RAMSAY, Manager.

Northern Assurance Com'ry.

INCOME AND FUNDS (1886)

Subscribed Capital, \$15,000,000, of which paid up.....	\$ 1,500,000
Accumulated Funds.....	16,485,000
Annual Revenue from Fire Premiums.....	2,910,000
Annual Revenue from Life Premiums.....	990,000
Annual Revenue from Interest upon Invested Funds.....	690,000

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

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

Bankers-BANK OF MONTREAL.

JAMES LOCKIE, Inspector,

Manager for Canada, - ROBERT W. TYRE.

JOHNSON & BROWNING, City Agents.

MUTUAL LIFE INSURANCE CO.

OF NEW YORK.

LARGEST COMPANY IN THE WORLD.

ASSETS, over - \$118,000,000.

Unconditional policies.

Best results.

FAYETTE BROWN, General Manager for P.Q., 1762 Notre Dame St., Montreal.

DOMINION PAPER CO.

100 Grey Nun St., MONTREAL.

MILLS AT KINGSEY FALLS, P. Q.

MANUFACTURERS OF

The following grades of High-Class Papers :-

- Nos. 1 & 2 Book and Printing (Toned and White),
- No. 3 News and Printing, " "
- White Tea and Bag,
- Bleached Manilla, Envelope, Bag and Wrapping,
- White Manilla Tea and Wrapping,
- Unbleached Manilla Bag and Wrapping.

Charlottetown Woollen Company,

DEALERS IN WOOL,

And Manufacturers of

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

Correspondence solicited

PHOENIX FIRE ASSURANCE CO.

LONDON.

Established in 1782. Canadian Branch

Established in 1801.

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

LIABILITY OF SHAREHOLDERS UNLIMITED.

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

No. 12 St. Sacramento Street,
(Next to Montreal Telegraph Building.)

GILLESPIE, MOFFATT & CO.,

Agents for the Dominion.

R. McD. PATERSON, Manager.

R. C. WILSON, Merchant Tailor

256 St. James Street.

FINE ENGLISH GOODS,

FIRST RATE WORKMANSHIP.

Spring importations now complete.

Please call and inspect.

Wm. H. ARNTON. Real Estate and General Auctioneer.

OFFICE, SALESROOM & WAREHOUSE:

1747 NOTRE DAME STREET.

Trade Sales Solicited, Advances made.

5 Large Flats heated when required

P. O. Box 5. TELEPHONE 772.

BEST PLACE

to buy a FIRE or BURGLAR PROOF

-SAFE-

Is at 298 St. James St., MONTREAL.

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

Address or see

ALFRED BENN, Manager.

JOHN FISHER & Co.

WOOLLENS

MONTREAL

AND

Huddersfield, - Eng.

THE CANADIAN

Journal of Commerce.

MONTREAL, APRIL 27, 1888.

THE CREAMERY SYSTEM.

There can be no reasonable doubt that the extension of the creamery system of butter manufacture will be of great advantage to the reputation of Canadian butter. The individual system by which each farmer makes his own butter is as much out of place at the present as would be a return to the old method of individual cheese presses. In the case of cheese the factories have proved of incalculable value in raising the standard and equalizing the product, until we are now confronted with the anomaly of Canadian cheese commanding every day a better reputation and a larger sale, while Canadian butter is steadily sinking into disrepute.

It is to the poor quality of farmer-made butter that this decline is due. A comparison of statistics shows that the export of butter from this country, which reached 18,535,000 pounds in 1880, had fallen to 5,485,000 pounds in 1887. Compare the following exports of butter and cheese for the same eight years and note the result:—

	Butter.	Cheese.
1880.....	18,535,362 pounds.	40,368,678 pounds.
1881.....	17,649,491 "	49,255,523 "
1882.....	15,161,839 "	50,807,049 "
1883.....	8,106,447 "	58,041,387 "
1884.....	8,075,537 "	69,755,423 "
1885.....	7,330,788 "	79,655,457 "
1886.....	4,618,741 "	78,112,927 "
1887.....	5,485,509 "	78,770,855 "

Why is this? Simply because while, owing the extension of the factory system, the quality and uniformity of Canadian cheese is steadily advancing, the direct opposite prevails in the case of butter. So long as store-packed butter forms the staple of our export, so long will Canadian butter be slow of sale and low of price at points where it comes into competition with fresh, sweet continental makes. At the present moment the farmers bring their butter into the stores in small lots. These lots have been made under different conditions, both as to churning, temperature and milk. The various lots of butter are laid aside until there is enough to pack and then the tubs are filled with this heterogenous compound. The consequence is a mixture of butters of a dozen different colorings and flavors lumped together in the one tub. Even should the farmer pack himself, a considerable variation is manifest; for few farmers can manufacture sufficient at one time, or under the same conditions, to make an entirely uniform product. Is it then remarkable that an article exported under such conditions cannot hold its own against creamery-made butter?

This is one of the peculiar cases in which combination advances the interests of a trade. Its success is perfectly visible in the case of cheese, where the factory system has resulted in the steady improvement of the product. Canadian cheese is now in such excellent demand in England that Western Ontario dairymen are complaining that American cheesemakers ship their product via Canada and label it as Canadian cheese, in order to benefit by the reputation our cheese has obtained, and there is no good reason why a similar condition of affairs should not be possible in the case of butter. It is true that creamery butter has not had a very high name in England this last year; but this is not due to any fault in the system, but to the fact that much of the butter was held too long in the hopes of better prices, and was consequently off-flavor when placed upon the market in competition with Irish, Danish and New Zealand butter. Another reason is that a good deal of

so-called creamery butter is placed upon the market which never was inside a creamery, but was really made by farmers who claim to have a creamery outfit, but who spoil their make by utter disregard of the primary principles governing the manufacture of good butter.

Under the creamery system the evils which render individual butter-making unequal and unprofitable are non-existent. The distribution of labor reduces the cost of production and the larger scale upon which the manufacture is conducted results in a uniform and reliable product. As a natural consequence higher prices are secured, because a better article is produced, and when once the character of Canadian butter is re-established consumption will increase in due proportion. Nor in this case would we be dependent upon exportation for its sale. There is plenty of room in the home market for good creamery, even if we never exported a pound; but no Canadian housekeeper cares to invest in tub of store-packed butter of as many colors as a harlequin. In fact much of this butter has been exported simply because it was hopeless to offer it for sale in Canada, in the vain expectation that an article which was not good enough for the home market would be able to enter into competition with creamery butter in England. The natural result has been that Canadian butter has become discredited, and the demand has steadily fallen off at a time when the success of Canadian cheese proves that the remedy lies in our own hands. With the multiplication of creameries and the diminution of home-made butter the quality and uniformity of the export article will steadily improve, the cost of production will be decreased and finally the growth of consumption will bring about higher prices. The rule which has held good in the case of one of our dairy products applies equally to the other, and when scientific methods finally supersede the present rule of thumb, we may look forward to the day when Canadian butter will stand as high in foreign estimation as Canadian cheese.

A FARMER'S COMBINE.

Our neighbors across the southern frontier may certainly boast of having initiated some of the most colossal trade combinations in commercial history; but in all the list (and it is a long one) of great "pools" and "trusts" which have either been brought to a lucrative issue or resulted in the utter ruin of their projectors, we cannot find one so magnificent in its conception or so far-reaching in its scope as the proposed national association of farmers to regulate the supply of grain and produce and to fix the standard of price for these essential commodities. In

this scheme the modern craze for combination has certainly reached its apex, and probably we shall now witness a gradual return to the more legitimate methods of individual enterprise.

The intention of the projectors is to organize the farmers and cattle raisers of the Western States into district associations, pledged to obey the orders of the executive board in respect to the sale and shipment of produce. Central agencies at the ten principal cities of the United States will receive and market the products of each district association and ship the goods, if so desired. No shipments to be allowed except upon permits from the executive board. In this manner the board will be enabled to so control shipments as to prevent the supply from exceeding the demand and to sell all produce before it reaches the public markets. A bureau of statistics will be inaugurated to whom the secretaries of the district associations will make monthly reports showing the number of bushels of cereals raised, the number of cattle, hogs, etc., and their condition, and by comparing the statistics thus obtained with the demand of former years it is expected that the board will be able to decide whether there is an over-production or a shortage, and if the former could order that only a certain percentage from each district should be marketed, and that the surplus should be held over to meet the deficits of bad seasons. It is claimed that by this plan not only would prices be maintained at a profitable limit, but that an enormous saving in the commissions now paid by farmers for marketing their produce would be effected. At the present moment it is estimated that farmers in the Mississippi Valley States (where the scheme originated) pay annually to middle-men \$2,500,000 for commissions, and if by means of the projected central agencies this amount could be reduced to under \$100,000, as is claimed by the organizers of the "trust," it is evident that in this item alone the new scheme would result in an enormous saving to the farmer.

Unfortunately, it is in the very magnitude of the combination that the elements of weakness are most manifest. Unless the trust could organize every one of the millions of farmers now tilling the soil in the United States under centralized control, the scheme must prove abortive. Were all the farmers of one or two States to combine to hold back their products, the visible effect upon the market would be trivial. Even were every wheat grower in the country to hoard his grain the result might be very different from what was expected. The entire wheat crop of the United States forms only twenty-one per cent. of the world's supply and were that ninety million bushels held

back we should simply see such a stimulant applied to the growth of wheat in India, Canada, Russia, Australia and the Argentine Republic, as would soon fill up any deficiency. The result would probably be that when American growers were at last forced to sell, it would be at a loss instead of at a gain, since that amount suddenly thrust upon the market would effectually swamp it.

The methods by which manufacturing monopolies are upheld are not applicable to farm products, since in order to follow the stereotyped formula it would be necessary to restrict production until it falls below the home consumptive demand and to raise the tariff until profitable prices will be just a degree below the point where foreign competition could come in. But this would require an amount of complaisance upon the part of the community that even the enormous voting strength of such a combination could hardly obtain. In every successful "pool" or "trust" prices are raised upon the home consumer only, and no "pool" has yet been successful in raising prices for export; in fact as a rule "pools" sell lower in foreign markets than in their own in order to relieve the glut in the home market and thus maintain rates—a point that was exemplified in the recent shipments of Canadian grey cottons to China. But in the case of the farmer's combine we are confronted with an organization which hopes to raise the prices of the world, and hence we must pronounce it one that is doomed to early disintegration. Were the proposed "trust" to confine its energies to restricting production so as to produce an artificial scarcity and then build a tariff wall that would prevent importation except at exorbitant rates, they might be able to corner the home market and thus force up prices, but this is the utmost they could perform. The prices of the world are far beyond their reach, and hence to strain after the impossible is to invite disaster. It is at the great consumptive centres of the world and not at the points of production that the future current of grain prices is definitely fixed, and as the basis of the proposed "trust" is diametrically opposed to this fundamental principle the new combination carries within itself the seeds of its own destruction.

UNDER-BILLING

If the Interstate Commerce Commission have done nothing else they can at least claim the credit of having let in the light of day upon a large number of abuses which have crept in little by little into our transportation system, and can also boast of having, in one or two instances, suggested practical and straightforward methods for their elimination. It has long been known

that under-billing prevailed to a greater or less extent upon every railroad in this continent, but it has remained for the Commission to place the blame of it upon the shoulders of those to whom it rightly belongs, and to suggest a simple but very effective remedy for its suppression.

Under-billing exists in two forms. The first, (which is only applicable to the higher classes of freight) is simply false classification or description of the goods shipped, so as to bring them under a cheaper category than that to which they rightfully belong. If a shipper can forward hardware as bolts, or glass as earthenware, he can secure an advantage in freight over his competitors that may enable him to underbid his rivals; and the same principle applies to other high class freight. But in the lower grades of freight, misrepresentation is either impossible or unavailing, and in this case under-billing takes the form of false declaration of weight. The advantage gained is precisely similar; since if 30,000 pounds of wheat are shipped in a car billed as carrying 24,000 pounds it amounts actually to a reduction of 20 per cent. in the schedule rates, because each bushel bears only four-fifth of the nominal rate of freight exacted.

From cases cited by the Commission we learn that this form of misrepresentation prevails to a far greater extent than is usually imagined. The *Chronicle*, of New York, mentions an instance in which a car of middlings whose contents were transhipped and re-weighed in the transfer, was found to contain 45,000 pounds, instead of 21,600 as billed—a difference of 111 per cent. Had this load gone through without transfer or re-weight, the shippers would have saved \$84 on the transaction. Sixty-one cars were weighed at Black Rock in the early part of February of which 57 cars were billed short 273,350 pounds. Similar results were seen at Suspension Bridge and other points where junction scales are used.

That these cases could possibly have existed, without the collusion of both the railway authorities and the shippers of the goods, appears impossible; in fact the shipper may be held to be far more guilty than the railroad, since it is to him that the great bulk of the benefit accrues. The railroad merely derives the advantage of securing the privilege of carrying the freight, while the shipper reaps directly the profit of having his goods transported for half the cost paid by his less-favored competitors. And yet up to the present moment it is railroads who have always been held responsible for under-billing. In fact the existing law, by ignoring the shipper's liability and placing the entire blame upon the railroad company, practically insists upon a higher

code of commercial morality from the freight agent than the consignor.

And yet—of all forms of discrimination—under-billing is the least likely to be known by the responsible heads of a railroad. If the shipment is falsely described even the agent who receives it may be deceived; and if it be underweighed it is doubtful if he is always able to detect it. The only man who really knows the true state of the case is the shipper. He may be held to know with absolute certainty the exact facts of the case and yet, up to the appointment of the Interstate Commission, he was exactly the one whom the law did not hold responsible. Now, however, this is to be changed; and, if the recommendations of the Commission are followed out, the law will be so amended as to hold the shippers equally responsible with the railroads for deception as to the classification and weight of freight, and thus the blame will be placed at last where nine-tenths of it is really due.

It is the old story of the large shipper, by hook or by crook, obtaining the advantage over the small one. Men who own elevators and ship by hundreds of cars are allowed to furnish their own weights and consequently have a manifest advantage over their smaller competitors who pay for every pound of freight they ship. Like every other rebate or discrimination it works in favor of the large and wealthy concerns and gives them an unfair advantage over the small shipper. And yet it can hardly be called a gain to the railroad who, in the long run, lose far more than they gain. It is one of those abuses which could only be met by traffic associations, pools and similar combinations by the railroads, and hence these combinations were really a safeguard to the small shipper, since they tended to maintain an equality of rates by rendering such practices as under-billing impossible. Now that these associations are illegal no remedy remains, outside of legal enactment, and hence the opinion recently rendered by the Commission should lead to legislation that will fix the responsibility where it really belongs.

A WORD ABOUT THE LIQUOR TRADE.

The recent decisions for the repeal of the Scott Act in several counties of Ontario furnish examples of the fate that in civilized countries usually awaits the establishment of sumptuary laws, and it is probable that this is only the beginning of the end of the Act.

It is to be presumed, nevertheless, that the Act has not been wholly without its good effects. The nation has been to a great degree educated during the last few years into slaking its thirst with the native malt or rye, to the exclusion and neglect of

the various "glens" placed upon the labels of imported bottles which are not only innocent of "barley bree," but many of which are not to be found on the map of Scotland or anywhere else. Reputable brands (technically speaking) were also in danger of losing their characters in such company, while gins seldom or never reached beyond the large cities. Gin is popularly supposed to be made in Holland. This is true to a great extent of Geneva gins; but the "Old Tom" variety is a product of the mother country and is imported at nearly four times the cost of the Geneva article. The quantity of the latter brought from Holland to Canada for home consumption during the last fiscal year was 343,107 gallons valued at \$106,872, or about 30 cents a gallon, and paying a duty of over \$600,000. In the same year the quantity of brandy imported from France was 127,000 gallons, valued at \$254,500, averaging \$2 a gallon and paying a duty of \$253,750. We received 21,000 gallons from England, valued at nearly \$50,000. Rum is generally supposed to be a West India product. We import nearly equal quantities from those islands and Great Britain. The British article is valued at about 70 cents and the West Indian about 40 cents per gallon. The quantity imported from British Guiana is nearly 50,000 gallons, or 50 per cent more than we get from England and the West Indies. This rum is entered at the value of about 20 cents per gallon, and goes chiefly to Nova Scotia, where it forms the hardy fisherman's favorite tippie. Our champagne wines come chiefly from France, and about two-thirds of the total imported are brought to Montreal. Ontario gets much of hers from the United States at a value of about \$12 per dozen quart bottles, while Nova Scotia gets her supplies of the "glorious vintage" from Great Britain at about \$13 a dozen quarts. They are doubtless as well versed in the preparation and imitation of the various brands in London and New York as the adepts in Hamburg and in Montreal, Quebec and Toronto. The "Publican's Guide" is a book that any man can buy for a few shillings, and there the process stands largely revealed before him. What passes muster as very good cognac is made in Hamburg from potatoes, and among the staple exports from that city are port and sherry, which owe their existence more to Elbe water than to grape juice.

The following figures, showing the total amount in gallons entered for home consumption in Canada, will be of some interest in this connection:—

	1883.	1884.	1887.
Brandy	288,200	247,156	151,054
Gin	491,471	418,329	396,313
Whisky	170,279	166,544	119,120
Ale, Beer and Porter	446,937	419,434	332,206

The imports of champagne remain nearly

stationary. The remarkable falling off in the imports of ale, beer and porter is, we are informed, due to the great improvement in manufacture exhibited by Canadian brewers, especially those of London, Ontario.

HON. THOMAS WHITE.

The Honorable Thomas White, Minister of the Interior, died at his residence in Ottawa on the 21st inst. of pneumonia, the result of a cold contracted but a week before. The deceased minister was only in his 58th year. In the ordinary course of nature it was to be hoped that he might for many years to come serve his country in the sphere to which he had been called but so recently, and enjoy in a sense the fruits of a life of unflinching industry and indomitable perseverance. His early years were spent in Montreal; he began his newspaper career in Peterboro, and in 1864, with his brother, bought the *Hamilton Spectator*, which they conducted with marked ability under its party flag. During this period he was twice a candidate for parliamentary honors in Wentworth county, and was not elected. The *Montreal Gazette* was purchased some four years afterwards, and it was as its editor that Mr. White showed the stuff he was made of. On the two occasions he sought the suffrages of the people of Montreal he was very nearly elected. In the general election of 1878 he was returned for the new electoral division of Cardwell, and was successful again and again in being elected. In the Cabinet changes of about three years ago he was offered a position in the Cabinet, which he accepted, and with his characteristic energy set at once about making himself thoroughly acquainted with the most difficult portion of the duties of the position by a visit to and personal inspection of the condition of the Indian tribes in the North-West. There was no more untiring laborer in the ranks of the Government, and had he been content to confine himself to the resources of an already well-stored mind, the insidious disease which carries off so many of our severe mental laborers—our men of genius—would not have counted him so early among its victims. Mr. White was pre-eminently a party man, and whether in or out of parliament was a tower of strength to the ranks. With great readiness of speech, he rarely spoke except with a mind fully charged, and his flow of language was remarkable even in a family, all the members of which seem to be born with the gift. His knowledge of many important questions which concern both Provinces, acquired during his long residence in Hamilton and Montreal, and in a calling that tolerates no slipshod

labor, fitted him in a remarkable degree for the position which he held as a minister of the Crown, and we venture to say that his place will not be easily supplied. His will be truly looked upon as a great public loss. Our own sympathies are due to the widow and family and relatives of the deceased minister in the great loss which it is theirs most keenly to feel.

THE BANK STATEMENTS.

The bank statements for March do not call for any particular comment. The changes indicated are those which ordinarily occur at this season of the year, and perhaps the only deduction to be drawn from the figures is the proof it affords of the manner in which the competition now existing between some of the banks is influencing the monetary situation. During the month we find that the available assets have decreased from \$44,158,000 to \$41,965,000, a loss which at first sight might be thought to be productive of higher rates of discount, but which this year has not verified that impression. A comparison of the condition of deposits affords no solution of the problem. Taking the total deposits of the month, outside of those from other banks, and we find that the appreciable difference between this month and the last falls under \$10,000. If then we hold that it is out of this fluctuating fund that the banks supply the needs of their customers, and that a decrease in the rate of discount is warranted principally by an increase in the proportion of deposits, it is difficult to account for the increased cheapness and abundance of money except under the hypothesis we have mentioned. Possibly the low rates ruling in New York are not without their effect upon this market, (since several of our institutions depend largely upon the American market for the profitable occupation of their funds), and that the better prices for money ruling in Canada have resulted in funds usually employed abroad being placed upon the home market. The decrease in the rate of interest payable on deposits, made by some of the banks, has also warranted to a certain extent a decrease in the rate of discount, but still upon the whole we are constrained to believe that it is to the rivalry of the banks themselves and not to any features in the financial situation that we must look for the explanation of the recent decrease in discount rates.

The growth in the amount of current discounts is usual at this season of the year when the revival of business in the spring calls for increased accommodation. Especially has this increase been noticeable in Ontario and it is hoped that this points to a general improvement as well as

an enlargement in business throughout the West. The fact, too, that deposits are slightly increased proves a certain amount of improvement in remittances, but it is known that at the present moment payments are far below the average and until

a radical change has taken place in this respect it is vain to expect any marked increase in deposits.

We subjoin the usual comparative table. The detailed statement will be found on other pages:—

	Feb., 1888.	Mar., 1888.	Mar., 1887.	Mar., 1878.
Capital authorized.....	\$76,079,999	\$76,079,999	\$77,579,999	\$73,966,666
Capital subscribed.....	62,948,349	62,948,249	63,938,099	69,032,366
Capital paid up.....	60,355,928	60,965,611	60,950,830	64,824,452
Reserve fund (test).....	17,951,215	17,966,215	18,070,296	.....
LIABILITIES.				
Circulation.....	\$31,363,400	\$31,985,285	\$31,521,420	\$20,066,336
Dom. Govt. deposits on demand.....	3,705,940	3,140,113	4,128,894	} 6,280,523
Dom. Govt. deposits after notice.....	166,100	120,000	100,000	
Deposits securing Govt. contracts and insurance.....	480,790	375,949	496,589	} 903,768
Prov. Govt. deposits on demand.....	1,481,316	1,323,167	742,756	
Prov. Govt. deposits after notice.....	1,778,150	2,183,251	974,246	} 33,180,560
Other deposits on demand.....	46,459,367	46,622,036	47,577,651	
Other deposits payable after notice.....	59,933,618	60,250,300	56,195,588	} 29,197,605
Loans from or deposits by other Banks in Canada secured.....	1,709,171	1,247,000	.....
Do. unsecured.....	2,221,681	1,801,624	1,292,230	.....
Due Banks in Canada.....	833,009	931,387	786,278	1,773,004
Do. Foreign Countries.....	311,415	262,320	120,478	328,189
Do. the United Kingdom.....	1,211,628	1,138,766	1,454,788	1,661,830
Other liabilities.....	186,094	250,490	178,872	249,641
Total liabilities.....	\$151,832,685	\$151,831,693	\$145,561,795	\$ 93,643,608
ASSETS.				
Specie.....	\$6,160,297	\$6,201,115	\$5,950,742	\$5,780,402
Dominion notes.....	10,310,434	10,243,485	9,344,898	8,353,195
Notes and cheques on other Banks.....	5,124,655	5,625,285	5,014,302	3,034,560
Due from Banks in Canada.....	3,878,824	3,608,120	2,576,026	3,492,904
Due from Foreign Agencies or Banks..	14,000,796	14,682,178	13,124,951	} 7,698,253
Do. in the United Kingdom.....	4,683,037	1,600,473	2,084,831	
Available Assets.....	\$44,158,043	\$41,965,665	\$38,095,750	\$28,359,314
Govt. Debentures or Stock.....	\$2,213,985	\$2,134,352	\$4,193,480	\$2,526,894
Loans to Dominion Govt.....	790,840	771,552	899,823	} 878,984
Do. to Provincial Govt.....	354,610	491,950	1,061,226	
Securities other than Canadian.....	3,716,292	3,764,188	3,097,923	.....
Loans on stocks, bonds, deb. Can. or Foreign.....	9,979,808	10,703,433	12,489,740	7,577,436
Loans to Municipal Corporations.....	2,431,178	2,441,312	1,942,021	} 3,321,748
Loans to other Corporations.....	16,468,374	16,666,139	14,285,424	
Loans to or deposits in other Banks secured.....	1,729,104	1,428,597	228,502	.....
Loans to or deposits in other Banks unsecured.....	225,481	189,711	290,290	.....
Discounts.....	136,341,495	138,616,346	138,207,100	117,434,439
Notes overdue not specially secured...	1,894,107	1,988,324	1,448,854	} 7,615,122
Overdue notes, secured.....	1,894,801	1,875,608	1,609,030	
Real Estate.....	1,229,084	1,161,733	1,244,918	1,578,281
Mortgages on Real Estate sold by Banks.	670,847	703,791	877,371	} 3,306,234
Bank Premises.....	3,677,767	3,683,073	3,581,204	
Other Assets.....	3,682,195	3,490,509	3,010,727	2,399,057
Total Assets.....	\$231,448,089	\$232,085,296	\$226,573,142	\$172,298,036
Director's Liabilities.....	\$ 8,311,492	\$ 8,035,243	\$7,979,233	.....
Average Amount Specie during month.	6,100,124	6,120,342	5,870,571	.....
Average Dominion Notes during month	10,188,527	10,329,919	9,059,274	.....

INCONSISTENCY.

No one will deny that alcoholic drink is productive of much misery and immorality; but we cannot escape the general charge of inconsistency as long as we behold and applaud the manufacturer knighted and ennobled, while the retailer, the saloon-keeper is execrated on all hands—"a stink in the nose" of most people—unless he hide the offensiveness of the trade under some Spanish or other name and keep never-failing butts or tuns displayed, with

attractive figures in the foreground, instead of the fly-blown gilded bottles and decanters, with a frontage of dirty shirt-sleeves for ornament. But it is useless to tell those well-meaning people who think to abolish evil by sumptuary legislation that they make the mistake of beginning at the wrong end. Yet the giant stalks abroad that people may not mistake his condition—his head rosy and sleek and crowned with vine leaves while his feet are unshod and filthy. Why don't our public censors take up the weapon? It is to be

feared they dare not. The interest is too powerful; and it yields to no class of men in its liberal donations for the cause of morality, the spread of education and the relief of suffering humanity. We may almost as reasonably enquire why they do not hurl their bolts against the promoters of the "national lottery" so near at home, a species of gambling that canvasses for its patrons at the very doors of the temples.

SPRING NOTES.

The cold, lagging spring we are now experiencing, with its chilly backward weather, has not been altogether without some compensating advantages. It has certainly checked the sale of summer fabrics and in this way has retarded business, but on the other hand it has helped to work off stocks of heavy goods, and has brought about a demand for spring overcoats and between-season wraps such as we do not often experience. We must also credit it with being the means of saving the low-lying portions of the city from the flood which of late bid fair to be an annual visitant. Thanks to the extremely gradual nature of the thaw, the river ice is passing away without blocking the channel and inundating the city, and for this reason alone many who otherwise would grumble bitterly at the delay it causes to trade, are contented to wait until the steadily increasing power of the sun shall fill their stores with purchasers of summer fabrics.

A most useful wrap at the present moment is the long redingote—loose or close-fitting according to the wearer's taste—made in light, thin cloth, either plain or finely checked, and proof against rain and dust. It covers the dress completely and thus can be put on over any toilet, however simple, and yet when nicely made it is a stylish, dressy-looking wrap. In its most popular form it is double-breasted, quite loose, and ornamented with two rows of buttons. The back is fitted into the figure by three seams like the ordinary redingote; it is lined with bright silk and may be finished with a hood or cape, or both, lined also with silk or satin of bright color. Long circular raglans are also worn, having vest effects and concealed sling sleeves. Both these wraps may be heavily braided or edged with rosary beads if desired, and the greatest latitude as to sleeves is given. The sling sleeve; the bell sleeve, flaring widely at the wrist; the Juvin sleeve, falling in a full wing over a plain coat sleeve; and long, straight sleeves falling nearly to the bottom of the garment, are all equally popular and correct. The buttons are small and inconspicuous, and vary thus from the large metal ones employed on jackets.

The usual number of black velvet, black silk, lace and beaded wraps are offering; but it is evident that the long visits is going out of fashion as a spring wrap. Short visits and mantelettes in velvet with jet or steel beading, silk and velvet or silk and lace, are still selling fairly well for dressy toilets, but the increasing popularity of jackets for the younger trade is relegating these wraps more and more to the more mature class of wearers. And yet some of them are certainly very pretty. In one sample a finely plaited chemisette and cloak sleeves of black lace are inserted in a cuirass of jet and silk, embroidered with braid and passementerie, and lit up with crystal beads of a glowing red. A line of these beads edge the cuirass and are prolonged into fringes mingled with jet. For very expensive wraps the new orchid velvets are most attractive. These velvets represent accurately the tints of the curious blossoms from which they are named, and are tastefully shot with two colors. The favorite hues are a shade between heliotrope and narcissus and a pretty fawn. Both these tints make up well with metallic passementerie, but the high price of the material will confine it exclusively to the wealthy class.

In jackets the simple, tailor-made black tricot, jersey cloth, serge or tweed is so useful and indispensable as to almost be a necessity. These have often a short shoulder cape added, and more seldom a hood also; but one now design shows, instead of either, short caps or half-sleeves over the tops of the coat sleeves. All the favorite shapes of last season are popular this spring, and in light-colored and fancy-checked cloths they will run all summer. Some of the jackets shown are simply a round single-breasted basque; others are braided with russia or fine twisted cord to simulate a vest in front and a yoke at the back. The braid is preferably black, no matter what the ground color may be, but some ladies prefer it to be self-color. Jackets of blue cloth made with rolling fronts over a white vest embroidered with gold thread or braid, have taken well, and the shape having loose fronts, with revers of velvet, and worn open from the neck, still holds a large share of popular favor.

PARTIAL EXEMPTIONS.

The article on this subject in our issue of October 21st, 1887, will probably bear some fruit the coming season. The assessors are said to have received instructions to ascertain more accurately the values of property and to assess them accordingly. The assessor is usually a man of taste, and a neat house or a cleanly kept warehouse has its value in his sight. He does not linger about the premises that show the hand of time; he passes them by on the other side, and puts them down at the

good old-fashioned figures—prices which would be indignantly rejected by the owner even for the bare land. Thus is the city revenue kept at low-water mark, and people who have taste or enterprise to improve the character or appearance of their premises are taxed because of it and must bear more than their share of the burden. It is distressing enough to be compelled to exempt the property of ecclesiastical bodies from taxation, but there is not the shadow of a reason why the ordinary citizen should be exempted from paying proportionately with his neighbor.

THE FEDERAL LIFE.

Owing to unusual pressure upon our columns we have not been able, up to the present moment to review the sixth annual report of the Federal Life Assurance Company, which was presented to the shareholders at the annual meeting held in the company's offices in Hamilton on the 6th of last month, but a perusal of the statements therein contained seems to fully justify the expressions of satisfaction with the company's progress that were made by both shareholders and policyholders on that occasion. The premium income was shown to have nearly doubled itself, having increased in twelve months from \$71,685 to \$141,601. The assets, exclusive of uncalled guarantee capital, increased during the year by more than 25 per cent., and the surplus to policyholders by over 30 per cent. At the same time only 11 policies became death claims, thus showing a mortality rate very much below anticipation, and lower even than the rate expected from a well established business.

Another point that compares very favorably, is the extremely low percentage of expenses to the total of insurance in force. Notwithstanding the large amount of new business the expenses amounted to only a fraction over \$5 per thousand, although provision averaging \$9 per thousand for initial expenses is made in the premium for the first year of the policy on the Homan's plan, upon which a large portion of the new business was written. The outlay of the company for expenses and death claims was only about \$10 per \$1,000 of the average amount of insurance in force, and the report throughout displays the effects of careful and skillful management. So good a showing reflects great credit upon the managing director, Mr. David Dexter, and it is evident that in him the Federal have the right man in the right place.

HOW THE PAINTERS COMBINED.

Winter is a season of enforced idleness for our housepainters, and the proverbial lines about a certain gentleman finding occupation for "idle hands" has special application for

them during the season just expired. The number of large jobs looming up for the next busy period was pleasant to contemplate, and many were the plans for making a few dollars over ordinary profits in a trade which has suffered its ample share from competition and strikes. The painters had read of the various "combines" from time to time without any thought that this new profit-compelling system could be applied to their business. Contractors were asking for tenders for the painting of some large buildings in course of erection, railway depots, etc., when it occurred to a "brother-brush" that they had better call a meeting of the trade and agree upon a price that might afford a respectable profit, and as there was plenty work for all, divide the business among them. They met, they signed and they parted. The "combine" was complete, and the "bosses" hibernated as comfortably as the happiest bears of the forest, awaiting the opening of spring to work it upon the contractors. But

"The best laid schemes of mice and men
Gang not a-gley,
And leave us nought but grief and pain
For promised joy.

In the course of a few weeks—after the tenders had been opened—many of them were not a little surprised that their figures had not been accepted, and their surprise ripened into amazement when it became known that one of their number had secured all the heavy jobs—had not kept faith with his fellow signers—had violated the sacred compact by sending in second tenders a little lower than those agreed upon by the combine. Great and just was the indignation, and exalted were the names called upon to witness the emphatic enunciations that never again would they be found "combining" with such a faithless brother.

In our issue of the third of February last we noticed that Evans Bros. & Littler, who had just moved their piano factory from London to Ingersoll, were obtaining a fairly general settlement from their creditors at 70 cents in the dollar payable in four and eight months. Unfortunately the suspicions of their bankers were aroused, and pressure was put on them to such an extent that the relief supposed to be derived from the composition did not materialize. The surplus of the firm's bills receivable was gradually locked up in "margin," rendering it impossible for them to meet their composition notes. Further pressure has since been brought to bear by outside parties, who began to sue, and consequently an assignment has become unavoidable. The firm's business was considerably deranged by the removal to Ingersoll and the bonus received from the town was all swallowed up by the erection of the factory. Unfortunately they could not obtain the same banking facilities that they enjoyed in London; the local manager determined to keep his institution absolutely safe, and as the early part of the year is a poor one for the piano business they

soon became embarrassed. The assets are claimed to be more than the liabilities, but the fact of the firm's obtaining a settlement injured their credit, and this made them absolutely worse off financially than they were before the compromise. It is stated that an offer will be made to the creditors, secured by outside capital, and as it would be very of little advantage to wind up the concern there is every probability that it will be accepted. It is evident that the firm have launched out a little too much for their financial strength, but if they can once get back to a solid foundation, they will have every chance of success.

It is understood that the terms offered Newfoundland by the Government are as follows: The Dominion Government to assume the entire public debt of Newfoundland, with power to take up existing securities and substitute Dominion stock. The annual subsidy to be \$50,000 or 90 cents per head, an increase from \$35,000 at 80 cents per head, offered in 1869. Newfoundland to have the option of reserving the ungranted and unoccupied lands, mines and minerals of the colony or transfer the same to the Dominion for a sum to be hereafter fixed. The amount payable in the event of transfer in the offer of 1869 was \$150,000 yearly. On the subject of the fisheries, protection is to be afforded as in the Maritime Provinces of the Dominion. The necessary mail service, communication between the mainland and inland, harbor lights and improvements to be provided by the Federal authorities. The number of representatives in the House of Commons to be increased from eight, the number fixed in 1869, to ten. The salary of the Lieutenant Governor, Surveyor-General, judges of the Superior, District and Labrador courts, Postal Department, Customs, Geological Survey and penitentiary to be assumed by the Dominion, and Newfoundland to be constituted a separate militia district. There are some other changes in matters of detail as compared with the terms of 1869 but they are unimportant in character. In 1869 it was proposed to create four senatorial districts. Possibly the delegates will ask for five now. In the event of union, the general provisions of the British North America Act will be applied from the day of issue of the Queen's proclamation in the same way as to the other provinces of the Dominion.

A consignment of Ladoga wheat, which has been expected for the past two weeks, arrived at Ottawa on the 28th ulto., and the officers at the experimental farm are busily engaged packing up and forwarding samples to the Territories, British Columbia, Manitoba and the Eastern Provinces. It is expected that all samples will be distributed during the next ten days. A circular is being sent with each sample, asking parties to give information required at the close of the harvest

season. The wheat referred to was grown in latitude sixty, or 840 miles north of Ottawa. A small consignment of new wheat, which will be known as Onega, and a small quantity of oats have been received from a point still further north in continental Russia, 960 miles north of the latitude of Ottawa. A few bags of barley and winter rye from within the arctic circles 1,200 miles by latitude north of Ottawa are also to hand. These latter samples come from the extreme northern limits of the grain growing region of Continental Russia. The samples of grain from the extreme north have been sent to the Peace River district, Prince Albert Edmonton and along the line of the C.P.R. in Manitoba and the territories, and will also be tested at the experimental farms. The winter rye referred to is sown in the part of Russia from which it has been procured in July and is cut ripe in August of the following year. A quantity of barley which was expected from the Royal Agricultural Society, of Copenhagen, Denmark, has also arrived at the Central experimental farm. There are two varieties, one known as the Danish chevalier and the other as Printice barley, both of which Prof. Saunders reports to be fine samples of grain.

A RETURN to the House shows the amounts voted for railway subsidies in each session since 1880, divided by Provinces. In 1881 there was a special vote of twenty-five million dollars to the Canadian Pacific Railway. Of this amount ten millions was for work in Ontario, over two millions for Manitoba, nearly eight millions for the Northwest Territories and five millions for British Columbia. Since 1882 the net amounts voted have been, after deducting cancellations—1882, \$1,508,000; 1883, \$1,716,000; 1884, \$6,232,000; 1885, \$2,015,300; 1886, \$2,244,665; 1887, \$2,687,000; total \$16,383,565. Of this large amount only a fourth has been earned. The statement by Provinces as follows:—

	Voted.	Paid.
Ontario	\$ 3,846,800	\$1,732,264
Quebec	8,832,765	1,750,323
New Brunswick..	1,482,000	598,720
Nova Scotia.....	1,472,000	1,000
British Columbia	750,000	750,000
Total	\$16,383,565	\$4,832,307

On certain completed lines the mileage has been less than that estimated, and upon which the subsidies have been voted, and the amount so cancelled has been \$61,924, making the total liability cleared off, 4,894,231.

The Galt railroad, as the North-West Coal and Navigation Co. is usually styled in Alberta, are planning considerable extensions to their line. They now operate 109 miles of narrow gauge road, from Dunmore junction, on the C.P.R. west, to the coal mines at Lethbridge, Alberta. It is reported that the company will widen the road to the standard gauge, which will greatly increase

its carrying capacity, as it owns the Lethbridge mines and could find a market for its coal in Montana, but the C.P.R. monopoly has heretofore prevented the construction of a railway to the boundary. Now that the monopoly has been removed, no doubt the road will be extended at once from some point on the line to Fort Benton. At Benton the road would connect with the Minot extension of the St. Paul and Manitoba and thus Helena and all points in Northern Dakota would be reached by a short route. The Lethbridge coal is said to be very much superior to the average Montana coal, and would command ready sale at a good premium upon the home article. It is also probable that Calgary and Macleod would be connected with the N.W.C. & N. Co.'s railway system.

As the season progresses, and salmon packers on the Columbia, together with second hands, show no indications of weakness, buyers appear to be gathering more confidence, and are placing their orders for delivery later with greater freedom. Freedom in this instance, however, is interpreted to mean single car lots as the limit in most cases, as doubt has been entertained by dealers of their ability to bring the small trade up to the price point that would be necessary to net a profit at the f. o. b. quotations this season. The anticipated rate of freight from the Columbia River to New York is 17½c per doz. cans, which, added to the cost, say \$1.62½@ \$1.67½ for ordinary brands, makes the lay-down value \$1.80@ \$1.85, upon which a profit is expected to be attached. The selling price would, therefore, vary little from the quotations for spot goods, and these dealers are aware have served to lessen the consumptive demand for some time past. Alaska fish are offered for future delivery, and as the difference in price as compared with Columbia River is about thirty cents per dozen, dealers are disposed to consider well the inducement. Some considerable sales have been made at \$1.30@ \$1.35 f. o. b., and negotiations are pending for additional large quantities.

The statement of imports and exports for the month of March shows the imports for home consumption, exclusive of British Columbia, to be \$8,023,368, of which \$6,058,693 were dutiable and \$1,866,175 free. The duty collected was \$1,883,763. Compared with March of last year there is a falling off of \$1,210,553 in the total. The dutiable goods fell off \$1,360,719. The free goods show an increase of \$77,411. In the nine-months ended last March the imports of dutiable goods were \$50,159,142, a decrease compared with the corresponding period of the previous year of \$4,998,715. The duty collected in the last nine months amounted to \$15,975,753, a decrease, compared with the corresponding nine months of the previous year of \$50,106. The exports for the month of March last wo 1c

\$3,038,888, of which \$2,813,220 were the produce of Canada, and \$225,618 the produce of other countries. For the previous March the exports were: Produce of Canada, \$3,343,169; produce of other countries, \$197,507, making a total of \$3,540,811. For the nine months of the present fiscal year the exports were \$67,405,195 against \$66,357,923 for the corresponding period of the previous fiscal year. The exports of products of Canada during the last nine months were \$59,789,858, an increase of \$171,224, and of products of other countries, \$7,597,236, an increase of \$362,634.

The much-talked of coal discovery at Smithville, Ont., has collapsed under an examination by the experts who investigated the two-inch hole which is supposed to lead down to the treasures beneath. Samples of the supposed coal were shown which were pronounced black shale. Not getting very much information from the proprietor of the hole, they drove further on to the house of Isaac Field, who did the drilling. He stated that the strata from which the samples he produced were brought up was struck at a depth of about 69 feet, and were only three inches thick. He had bored through it and several inches into crinoid limestone underneath, which was also the formation immediately above it. The specimens exhibited in Hamilton by a Smithville man after the strike had been made were shown to Mr. Field, and he said they had never been taken from the hole he bored. Notwithstanding this two speculators purpose sinking a shaft ten feet square on the spot where the present boring is, and say they feel confident coal will be found. They have secured the land on an agreement, to pay the owners ten per cent of the profits if the speculation is successful; so they do not stand to lose much.

In a letter to the press a Montreal merchant draws attention to the extremely lax administration of the harbor regulations, which he asserts, on apparently good grounds, is responsible a good deal for the present lack of wharfage accommodation. In the late Harbor Master's time there were rules in existence that no goods could remain over twenty-four or forty-eight hours on the wharves, and no dumping of coal was allowed unless for small quantities which had to be removed in twelve hours. This he strictly enforced, and in consequence vessels arriving were all discharged and loaded without much inconvenience. But of late these rules have fallen into disuse and as a consequence the wharves are littered with coal the whole season, and the most valuable spaces are used for the storage of rails, etc., for an indefinite time. It is not an uncommon thing to see a steamer on her second voyage find her first cargo unremoved, to the exclusion of other goods. Some one is to blame for this state of things. No doubt extra accommodation is required, but in the meantime, while the board

are making up their minds as to what should be done, the existing rules should be enforced without any respect to parties.

The winter wheat crop report in the *North-Western Miller* says:—The developments of the last 14 days, and particularly the last seven, have put a large percentage of the winter wheat in a condition where there is no longer any doubt: April has been favorable but sunshine and plenty of moisture both have failed to give the favorable change that was hoped for. Information of a reliable character at this stage of the month puts the shortage in the winter wheat belt at from 18,000,000 to 36,000,000 as compared with the preceding crop. Illinois now promises to give the poorest yield per acre of any state in the winter wheat belt, and while other states have held their own there has been a continued depreciation in the general situation there since April 1. In Indiana it is not quite as bad. From half to three-fourths of the acreage is in good condition and promises an average crop. The remainder ranges from fair to very poor. Take the state of Ohio as a whole, and particularly the southern portion of it, the showing at present is poor and discouraging, as with good rains there has been no corresponding general improvements.

The *New York World* says:—"The assertion was made some time ago that many of the so-called American fishermen shipping at New England ports were Canadians. Further investigation makes the situation in this respect still more pronounced. It is said that the majority of the Gloucester fishing vessels are managed by Nova Scotians—that, in fact, the latter constitute three-fourths of the men employed. In some cases whole crews, from captain to cook, do not contain a man who belongs to the flag he sails under. It is for this state of affairs that the American people have to pay a higher price for salt fish than they otherwise would. It is thus that the alleged hardy tars are being kept in supply for our navy. It is for this that the heavy consultations have been going on at Washington over the Fisheries Treaty. It is for this that Senator Frye has waxed eloquent, and wept, so to speak, like a wave-swept rock on his native shore. Protection of American industry, how many frauds are committed in thy name?"

The St. Clair Tunnel Company is actively prosecuting the work. A force of fifty men is employed on both sides of the river, which will be increased to fifty on each side in a few days. Two months' work will be expended in preliminary preparations before the work of driving the tunnel from both ends is commenced. The bore will have an outside circumference of twenty-one feet. The brick sides will be two and a half feet in thickness, leaving an interior diameter of sixteen feet. The work will be done by an iron shield

forced ahead from the brick lining by hydraulic pressure. The brick work will be enclosed in an iron circular sheath about an inch and a half in thickness. The tunnel will be illuminated by electricity. If no difficult obstructions are encountered, like gas veins, which admit water, the work will be completed in twelve months from date.

For future deliveries of Alaska salmon there continues a fair demand and the various agents are booking orders for shipment when the fish are ready this fall. Some contracts have been closed at \$1.27½ f.o.b., but this price, it is said, is only named for "Silver-sides," and not for the better class of red fish. The more popular packs and quality as a rule do not go below \$1.30, while in most instances \$1.32½ to \$1.35 is the range within which the bulk of the business is done daily. There is little call at present for Columbia, as buyers in most sections have put in their first orders to start the season with, and are now inclined to hold back to await developments in the shape of demand at the prices they are forced to name to enable them to come out on their operation.

We cut from the *United States Review*, of Philadelphia, the following extraordinary item:—

"The business men of Montreal, Canada, are experiencing considerable trouble in securing the necessary insurance on their buildings and stocks. This state of affairs arises from the lack of proper fire protection. Would it not be well for the authorities to increase the fire extinguishing facilities of the city and not compel the inhabitants to either do without adequate insurance or purchase it from worthless underground concerns?"

How such an impression can have possibly arisen we are at a loss to conjecture, but possibly it may be due to the garbled accounts of our fire brigade published by the American papers. Montreal has not yet been compelled to either forego the benefits of insurance or to seek it from wild-cat concerns, and surely a paper of the standing of the *Review* should be aware of the fact.

BRITISH COLUMBIA has an important railway scheme on hand to connect with United States roads. This is the road proposed to run south from New Westminster to Puget Sound points. The Seattle, Lake Shore & Eastern Railway Company is now building a road northwest from Seattle, Washington Territory, toward the boundary. A considerable portion of this road is now under construction, and it is expected the road will be completed to the boundary by the close of the present year. From the boundary to Westminster, where the road would connect with the C. P. Railway, the distance is but thirteen miles. The completion of this road will connect all the Pacific coast railways, and give a through all rail route from British Columbia to Mexico.

It is said that a steam propeller, with screws fore and aft, is to be built for the Hoboken Land and Improvement company, to be used as a ferryboat on the North river. In propellers the engines can go below deck, thus saving the space occupied by the paddle-boxes. The propeller is faster and can make better headway against floating ice. There is, besides, less danger of injury from drifting logs. The new boat will be 200 feet long and 37 feet beam, with powerful engines, and cost in the neighborhood of \$100,000. If she proves to be a success others are to be built, and the old ferryboats will be altered to the new model.

CATTLE ranching in the Western American States is apparently a losing business. The *Pull Mall Gazette* gives a table showing that Scotch-American cattle companies suffered severe losses in 1887. Of nine companies, whose paid-up capital exceeded £3,500,000, only two came out of the year with credit balances, while the debit balances against seven companies amounted to £326,000. In the previous year adverse balances were only £294,000 in the case of six companies, the other three having £17,000 to the good. Not only is there no dividend for the ordinary shareholders, but with two exceptions there are heavy debit balances.

The farmers of Hastings are likely to lose from \$20,000 to \$30,000 through having given their notes for the "hull-less" oats fraud. If said farmers had paid one-half that sum for their county newspapers and read them they would never have given these notes, but instead handed over the scoundrels who took the notes to the authorities. The bill being brought into Parliament to endeavor to protect this class of farmers, will hardly prove effectual. Intelligence cannot be legislated into a man. Education is the true and only remedy.

A STEAM feed mill on a barge is being fitted up at Vancouver. The barge is to be propelled by a pair of side wheels, the motive power being a 15-horse power engine, and the same power will be used to operate the mill. The latest improved roller feed machinery is to be used. This novel arrangement is intended particularly for the convenience of farmers on the delta lands, where communication is carried on chiefly by water, to which the farms are accessible.

CIRCULARS are going the rounds of the city just now announcing the fact that the stock of jewellery from the store of Messrs. Enriques, Caprolé & Co., jewellers of Rue de la Paix, Paris, and purchased by Messrs. James P. P. Grammesle & Co., of New York, is for sale at cheap rates. It appears that their agents call upon the parties who receive the circulars and sell them goods at about six times their value. A detective is working the case up.

THE Customs reports of the port of Windsor or the quarter ending 31st of March, 1888 are announced. The returns show that the amount of dutiable goods imported was \$217,961; of free goods, \$41,405. Total for the quarter, \$259,265. Of goods exported during the same period there were \$181,362, the produce of Canada, and \$12,911 not the produce of Canada. The total amount of Customs duty collected at Windsor was \$46,926 74.

Four full-rigged ships are now lying in Halifax harbor, an unusual sight in that port, besides many square-rigged vessels. Owing to the exceedingly low freights from American ports these big vessels, which in the past have hardly ever been seen in Nova Scotia waters after being built, are now coming here to carry deals to the United Kingdom. This means a big boom in our lumber and deal trade this season.

MAYOR STEWART, of Ottawa, has returned from the anthracite mines in the Rockies. He reports a force of 160 men at work and the daily output 400 tons. A new seam 7½ feet thick is being developed. The shipments to San Francisco during the past five months amounted to over 10,000 tons, and there are the brightest prospects of the trade being largely increased.

THE maple sugar season, says the *Guardian*, is the best for many years. Already 50 per cent. more has been made than in the entire season last year, and the run promises to continue for ten days more. In some of the orchards the make is likely to exceed three pounds a tree all round. One Kingsley farmer made 400 pounds from one hundred trees.

THE Magog Print Works Co., are contemplating the extension of their business to the retail trade if they fail much longer in securing sufficient demand from the wholesale firms. It is to be presumed that the wholesale houses buy what they can most readily sell to their customers, and it is doubtful whether such competition would mend matters for the Magog company.

THE great Montezuma irrigating tunnel has been completed in Colorado. This tunnel is over a mile long, and runs under one of the ranges of mountains composing the "Rockies." With fifty miles of canal it will convey the water of the Dolores River over a large agricultural valley in Colorado. Over 200,000 acres of land will be reclaimed by this enterprise.

THERE were four clearances from Burrard Inlet with lumber during March, all for Australia. Two of the ships were from the Moodyville mill and two from the Hastings mill. Three ships also cleared from Che-

mainus with lumber spars, bolts, etc., for San Francisco and one from Nanaimo for San Francisco during March.

ANY person visiting any town or village of the Dominion, from ocean to ocean, may satisfy himself as to the widespread and general circulation of the *JOURNAL OF COMMERCE*. Let him name half-a-dozen leading newspapers to any man of business and ask which he knows best.

It is said on the authority of the *London Times* that the principal American lead dealers have contracted with European firms to sell their output at £16 sterling per ton for three years. This means a continued high price.

THE Hagersville branch of the Bank of Hamilton, having been removed, an attempt is being made to have the Jarvis branch of the Bank of Commerce do the business of Hagersville.

COMMERCIAL travellers can testify as to the extensive circulation of the *JOURNAL OF COMMERCE*.

PRESERVATIVE FIRE PROOF PAINT.—Take equal quantities of common salt, alum, soluble glass and tungstate of soda, four parts lime or lead; mix with linseed oil to proper consistency; put on three coats. It is fire proof, and woods exposed to the weather will last thirty or sixty years.

THE Board of Customs rendered the following decisions during the month of March:

Artificial gum arabic, a British gum or dextrine, 1 cent per lb.

Cotton plush, colored, this class of goods being distinct from velveteens and cotton velvets, 25 per cent.

Diamond drill boring rods and couplings, 30 per cent.

Fire brick, for bakers' ovens, free.

"Friermiz," a syrup used for summer drinks, 1½c per lb. and 35 p.c. *ad valorem*.

"Health Food," a specially prepared wheat, flour or meal, 20 per cent.

Indurated fibre ware, for the manufacture of paper, 35 per cent.

Iron music stands, 35 per cent.

Neutral cotton seed soap, 1½c lb.

Paper boxes, empty, as labels, 15c lb. and 25 p.c. *ad valorem*.

Pen holders, the handle being wood and the holder of steel, iron or brass, 30 p.c.

Porcelain-lined pump cylinders, 35 p.c. *ad valorem*.

Prussian binding, 30 p.c. *ad valorem*.

Surgical instruments in cases, the cases 35 p.c. *ad valorem*; the instruments 20 p.c. *ad valorem*.

Spools made wholly of wood used in cotton machinery, 25 p.c. *ad valorem*.

Vermouth biters, or wine, \$1.90 per Imperial gallon.

Wood pumps with iron handles, spouts, etc., 35 p.c. *ad valorem*.

A SHORT time ago the negotiations for the right of way along the line of the Chicago and Atlantic were concluded in New York and

since the beginning of the week every west-bound freight train on the road contained from two to six cars of wrought iron pipe. These cars have already been side-tracked as far west as Crown Point. It was stated that the Standard Oil Company had completed arrangements for building a pipe line from Lima, Ohio, to Chicago, for the cheap and rapid transportation of crude oil which is destined to take the place of coal in the great manufacturing establishments in Chicago. Gangs of men are now working westward from Lima and from Chicago distributing the pipe preparatory to digging along the north side of the track the trench in which it will be laid. Machinery will be used in the excavation of the trench and as soon as all the pipe is distributed the work of laying it in the ground will be proceeded with as fast as the weather will permit. The pipe is eight inches in diameter and each section is twenty-two feet long. To lay one mile requires 240 sections. It necessitates five carloads for each mile as one carload contains only forty-eight. The joints are similar to those used in gas or steam pipes, and equally as tight. The estimated cost of the line without the pumping machinery and reservoirs, is about \$2,250,000. The Standard Oil Company practically controls all the oil territory around Lima and has had agents out for three months prospecting and leasing all oil property in the vicinity of Montpelier, about thirty miles south of Huntington. South-east of there about twenty miles a few bores have been made but no outsiders have been permitted to learn the results.

The claims of an unprofitable year for teas are receiving confirmation from numerous sources. A recent circular letter from Amoy says:

"The season just closed has been a dragging one; prices generally were lower after the middle of November in sympathy with the consuming markets. Sellers were most unwilling to give way, as their losses were so heavy; prices given were much below the producing cost, and unless rates materially advance before long on the home markets a curtailed supply may be looked for next season, with a late opening in China. Amoy teamen still adhere to the statement that supplies from this will be reduced from one-half to one-third, unless opening prices are fully \$4@56 per picul over rates paid for late purchases. Teamen's losses on Amoy and Formosa Oolongs are estimated at from 6@7 lacs of dollars at least on the past season's trade."

The above loss is stated to be equal to about \$4.25 per picul on the total crop of Amoy and Formosa. Other growers have also lost money heavily at some period of their handling, and a gentleman in the trade here places the division about as follows: On Japans and Formosas the growers did very well, and the traders, middlemen, etc., were the losers; while on Amoy, Foochows and China greens growers, and dealers alike suffered. These results, it is believed, have paved the way for a reduced picking and shipment during the incoming season, unless, as seems to be feared in some quarters, ill-advised speculation starts the markets in buoyant form and stimulates a larger harvesting than the condition of the world's markets warrant.

Financial.

MONTREAL, Thursday, April 26th, 1888.

In financial circles money continues easy under an abundant supply. Call loans still run from 4 to 4½ per cent. and commercial paper is discounted at 6 to 8 per cent., with 7 per cent. the ruling figure. Remittances cannot be called good, and from all quarters we hear complaints of general slackness of trade. Men who ought to know state that the wage earning classes are not purchasing; that a shortness of funds is visible in this important class; and, when to this is added the rumors that there is no certainty as to the coming crop in Ontario, it is easy to see why retailers hold such conservative views. The list of failures shows a marked diminution and the financial troubles of the country are few and unimportant, but yet it is useless to deny that a spirit of caution and mistrust is abroad, and that trade throughout the Dominion is not up to the usual mark. Retail stocks in the West are not much diminished and until some change in this respect takes place we cannot look for much improvement. Sterling exchange is quiet and steady. Sixties between banks are at 93@7-16 and over the counter 93½@7. Demand 93½@7 and 10@7. Cables 10½@7. Posted in New York 4.87 and 4.89. Actual rates 4.86½ and 4.89½. Cables 4.88½. New York funds are at par to 1-16 between banks and ¼@½ over the counter. As was predicted in our last issue the declaration of the Bank of Montreal dividend of five per cent., straight, produced a very active market. Speculators now feel that they have something tangible to work upon, and a gratifying amount of activity has resulted. Naturally a heavy drop took place in the stock itself but, contrary to expectations, this did not extend to other bank stocks; Merchants being unchanged and firm and Commerce absolutely higher by two points. Richelieu has developed unexpected strength and closes three points higher than at last writing. Altogether the tone of the market is firm, and it seems as if an element of uncertainty had been removed and that operators were inclined to act more boldly. We subjoin the usual sales and prices:

Banks.	No. Shares.	Highest price.	Lowest price.	Average same week 1887.
Commerce	1177	119½	117	121½
Jacques Cartier...	65	82½	77	85½
Merchants	171	132½	132	132½
Montreal	1480	218½	210½	244½
do. ex-div ...	388	208½	206½	...
Peoples	25	103	103	105
Toronto	25	200	200	210
Union	2	95	95	90
<i>Miscellaneous.</i>				
Can. Pacific	1325	60	58½	64½
Gas	1750	211½	208½	218½
Guarantee Co ...	10	92½	92½	92½
Hoch. Cot. Co. ...	3	127	127	142½
Inter. Coal Bonds \$3000	100	100	100	...
Land Grant Bonds \$2000	104	104	104	...
Montreal St R'y..	50	220	220	240
Richelieu	3735	56	52	68½
Telegraph	1292	96	93	98

Coal shipments from Nanaimo during March were 24,599 tons, and valued at \$122,495. This represented thirteen shiploads, mostly for San Francisco and other California ports. Two ships were for Portland and one for Sitka, Alaska.

ARCHITECTS!

Mr. O. E. LISTON, of Brockville, one of the most successful architects in Eastern Ontario, reports: "After very severe tests I have no hesitation in saying that the No. 1 'Elephant' White Lead is far superior to many of the so-called 'PURE' White Leads now offered. Fergusson's 'Elephant' Genuine I have analyzed and found it free from adulteration, strong in body and ground beautifully fine."

DECORATORS!

Messrs. ELLIOTT & SON, Toronto, the well-known decorators, say: "We have much pleasure in stating that the 'Elephant' Pure COLORS have given great satisfaction. They are brilliant, cover well, very smooth, and are thoroughly reliable in every respect."

FERGUSSON, ALEXANDER & Co.

Lead, Color and Varnish Works
MONTREAL.

MONTREAL WHOLESALE MARKETS.

Thursday Evg., April 26, 1888.

In most of the leading lines business has continued moderate and although indications are not lacking of a better spirit there is no decided stir or increased movement to report. The railways enforced summer rates of freight on the 25th and they are on the same basis as last year. This will stimulate shipments to some extent but there will be the usual detention of certain lines of heavy goods for carriage by water as the river and canal boats are expected to be running some time next week.

ASHES.—Receipts have been extremely light, but demand has been indifferent, and the few pots sold have been placed at \$3.80 for first sort and about \$3.50 for second. There are no first pearls in stock. We quote nominal at \$7.25. Receipts since 1st January, 971 brls pots, 76 brls pearls; deliveries, 867 brls pots, 78 brls pearls. Stock in store 25th April at 6 p.m., 519 brls pots, 8 brls pearls.

CHEMICALS.—After the opening of navigation prices may be subject to further alteration as freights promise to be low. About the usual orders have been placed on the other side for May shipment. An English writer says:—The low prices have attracted improved demand for Caustic Soda, but no change in price has resulted. The higher strengths are the best value, say 74 per cent. £7 2s 6d@£7 3s 9d per ton. The Tyne prices for Sal Soda is £1 19s 6d gross weight net cash.

DAIRY PRODUCE AND PROVISIONS.—The cheese factories are now starting up in this Province and in the west many are working. Trade is quiet and without feature. Exports by Grand Trunk last week only 445 boxes

Cable, 55s for colored and 60s for white. Butter slow so far as old is concerned. New selling fairly at 22c@25c. In local provisions a fair business is doing. Pork has sold well in small lots and lard was firm and in demand. Hams and bacon are in good supply. Eggs have been on the decline but are now steadier at 13c@13½c. Offerings are large but the demand is fair. The Chicago provision market was fairly active but weaker. Prices now and a year ago:—May pork \$13.87½ and \$20.75; June, \$13.97½ and \$20.75. May lard \$8.02½ and \$7.12½; June \$8.05 and \$7.20.

DRY GOODS.—The city and suburban retail trade report a very favorable week's business and the wholesale trade appear to be doing more this week than last judging from the piles of goods laid out in packing rooms, etc. As to remittances our information is varied but on the whole we think people are better satisfied than they were when we last reported. Travellers out on the sorting trip are sending in small orders and report extreme caution on the part of storekeepers throughout the country. They are shy about placing large orders until their spring stocks are well reduced, in fact the spirit of speculation seems to be absent in this line of business so far as we can learn. The disposition is not to accumulate but to buy as they sell.

FUEL.—The markets are quiet and no change is expected until navigation opens. The usual contracts for lower ports coal were entered into earlier in the season and the vessels will be arriving in about a fortnight.

FLOUR AND GRAIN.—The flour market has ruled steady on the lines of our former report. The winter wheat crop, speaking generally, does not present a favorable appearance, but of course there are exceptional localities. Another point is that Ontario is thought to have a small supply of breadstuffs to go forward after last year's harvest. Considerable flour has been secured here for Newfoundland for shipment at first open water, but since the recent advance the Newfoundland people have put in stop orders preferring not to follow the rise too closely but to await developments. Transactions at the moment are chiefly on private terms and it is reported some good sized lots have changed hands at firm prices. Grain on spot is also firmer and higher in sympathy with outside markets—American and British. No large sales are reported but more business has been done. No. 1 Northern has sold in car lots at 88½c. There is little Canada wheat or peas to go forward. Some white winter wheat will go but the quantity is limited. Peas are higher with sales of car lots at 78c@79c. Oats are weaker as some Manitoba lots have been offered. A few car lots were placed at 39c. During the last few days the western speculative markets have been weaker as the "bulls" in Chicago and elsewhere have been pretty well filled up and the outside support did not equal expectations. Reports of crop damage are somewhat offset by a lack of export orders and increasing receipts at Duluth and Minneapolis. Warmer weather would probably lead to still lower prices. The English market is firm but not active. For distant periods of delivery there is not much enquiry. Chicago prices now and a year ago:—May wheat, 81½c and 84½c; June, 82½c and 83½c; July, 83½c and 82½c. May corn 54½c and 38½c; June, 54c and 40½c; July 54½c and 41½c.

GROCERIES.—During the week trade has steadily improved, although there is no great rush of orders. Recent failures have wiped

out many weak men and confidence seems to be reviving as spring advances. Remittances are still rather backward. Yellow sugar is lower by ½c. The Lower Ports refineries have been offering it more freely, and some very good raw sugar has been on the market, a cargo having arrived recently at Halifax. White sugars are unchanged. The Halifax cargo of raw sugar has been selling at about 5½¢@5¾¢ in lots of 20@25 hhds., and is described as being very bright. Some car lots of molasses, said to be Barbadoes, arrived via Halifax, and sales in lots are reported at 38c@39c. Dried fruit is quiet. Prime Valencia raisins are firm with sales at 5½c. Currants are selling to country trade at 6½c and 7c. In canned goods lobsters, salmon and peaches are firm. Since the recent deal in lobsters none are offering under \$5. Starch is ½c higher all round owing to the advance in corn. Pepper is firm. Tea and coffee are in only moderate demand for the season. Holders of teas, though somewhat disappointed at the present movement, look for a steady trade, and many of them combat the idea of lower prices. A leading English house writes: Tea.—Blacks have been in slightly better demand, but quotations are unchanged, with the exception of new makes, which show an advance of ¼d to ½d per lb. Common Kaisow is still selling in public sale at 3½d@4d per lb. Greens are unchanged. Coffee has fluctuated slightly, finest qualities commanding most attention. The Dutch sale has gone off well, say 1 to 2 cents over valuation. Rice.—The market is dull at our quotations, 8s 6d@8s 9d per cwt. Japan can be had at 10s 6d, Rangoon 9s 7½d@11s 1½d, and Java 11s@13s 6d per cwt. i.o.b., Holland. Spices exhibit but little change, excepting cloves, which at public sale fell ¼d@½d per lb., and black pepper 1-16d per lb. Sago, seed tapioca and chilies are rather easier to buy. Medium pearl tapioca nutmegs and white pepper are steady. Pepper—light Acheen sold at 6½¢ per lb. Fruit.—Currants continue to stiffen in response to the lighter grasp of holders in Greece, consequent upon expected tariff alterations in France. Sultanas are quiet, but fairly steady prices are being realized, for dark in color 24s 9d is practicable, but fair to good 27s 3d@29s 6d per cwt. Valencias, common, are 13s 6d@14s 6d, but fine selected are better value at 2s 6d @4s per cwt. more.

GREEN FRUITS, ETC.—Business is showing signs of improvement. Apples—We quote \$3 50@4.50 for good Spies per bbl. and russets \$3.50@4. Lemons \$2.50@3.50 per box for Messina and Palermo fruit. Oranges, Valencias, \$5@5.50; Floridas, fancy brights 5 50@6; Messinas \$4@4.50; blood oranges, ¼ boxes \$2.50@3. Cranberries \$6@8 per bbl. Dates, 4½¢@6c, according to quality; Tunis on stock 12c lb. Bananas, Aspinwall, \$2@3 50 per bunch. Red bananas \$1.25@2; Jamaica \$1.75@3. Spanish onions in cases \$4 @5. Red onions in bbl. \$5. Bag figs 4c@4½c; kegs 4½; 1 lb boxes 9c per lb.; 10 to 14 lb boxes 10@13c. Filberts 8c; walnuts 14c; pecanuts 8@9c; pecans 9½@10c; almonds 13 @14c; Brazils 13c; cocoanuts \$4.75@5.50 per 100. Bermuda tomatoes \$5@5.50 per bushel. Asparagus 50@60c bunch. Strawberries 50@60c quart. Cucumbers \$1.80@ \$2.25 per dozen. Cabbage \$6@6.50 per crate. barrel (old) \$1.50. Lettuce \$1.00 per dozen. Spinach \$3@3.50@4 per brl.

HAY AND FEED.—Choice timothy firm at \$12 per 100 bbls; inferior, \$10. Pressed hay in good demand at \$12 for No. 1 and a dollar less for No. 2 and 3. Straw, \$6@8 per 100 bbls. Feed slightly weaker. Mouillie, \$22@ \$27 per ton, bran, \$18.50 and shorts, \$19@20.

Leading Wholesale Trade of Montreal

CARSLEY & CO.
AND

WHOLESALE

DRY GOODS
MONTREAL.

We respectfully call the attention of the trade to our complete stock of

SMALL WARES

Braids

Of all Kinds and

Trimmings

BUTTONS! **BUTTONS!!**

Pearl, Ivory, Metal and Jets.

GENTS' FURNISHINGS

Gents' Summer Hosiery in Merino, Cashmere, Cotton and Fancy Striped.

TIES! **TIES!!** **TIES!!!**

Silk Handkerchiefs

In great variety.

Umbrellas! Umbrellas!

Letter orders promptly attended to.

CARSLEY & CO.,

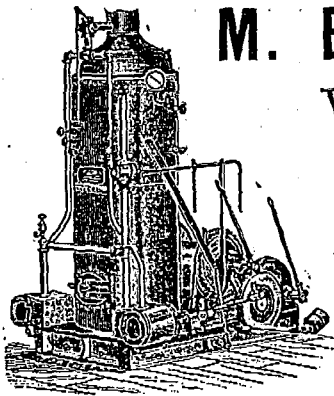
113 St. Peter Street,

MONTREAL

AND

18 Bartholomew Close,

LONDON, ENGLAND.



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WELLAND, ONT.

DREDGES,
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HOISTING ENGINES,
HORSE POWER HOISTERS,

Stone Derrick Irons, Centrifugal Pumps

And other plant for Contractors' use.

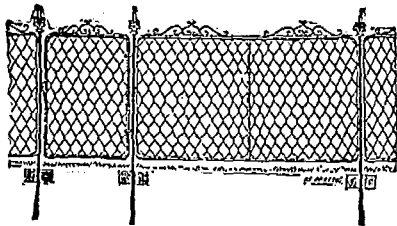
ASBESTOS MILL BOARD

STEAM PACKING

MANUFACTURED AND FOR SALE WHOLESALE AND RETAIL BY

The * Dominion * Leather * Board * Company.

5 St. Peter Street, MONTREAL.



E. C. JONES, Manufacturer of Woven Wire Fencing, Cable, Ornamental Fencing, Patent Iron Posts, &c. Special to the trade. Address E. C. Jones, 47 King William Street, Hamilton, Ont.

BELLS!

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

Special Bells made to order.

C. O. CLARK,

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

SUCCESSOR TO O. L. CLARK.

HIDES AND TALLOW.—Dealers while paying our quotations to outside sellers have been giving higher prices to city butchers. An effort is being made to make the price uniform. Light hides continue to be all bought for Quebec tanneries. The ordinary run of business is reported and stocks here keep well sold up. A few minor changes will be noticed in prices current. Tallow is steady and for choice, bids have reached 5c.

IRON AND HARDWARE.—The ground was fully covered in our leading article and market report last week and the situation is practically the same. A large business has again been done in pig iron and certain lines of heavy metals both with Montreal and western buyers. Most of their orders are for May and June shipment. Both ocean and inland rates of freight will have an important bearing on business—perhaps more than usual this season as keen competition is expected from "tramp" steamers. The railways have reduced rates to summer level and shipments of heavy goods are increasing. Tin continues irregular and business is said to have been done at 30c in futures for large lots. Lead has continued excited and is lower than last week though recent cables quote the market steady. The price in this city is \$4 and \$4.10 but it is said to have been offered at \$3.90 for future delivery in large lots.

LEATHER AND SHOES.—As usual towards the close of the month there is little doing and we have nothing to report. Throughout April trade has been moderate and no large lots are reported to have changed hands. Most of the shoe factories have now got out their fall samples and travellers have been starting out in all directions. We have no further important developments about the tanning trade and any tendency to inflation has doubtless met a severe check. Prices of leather are about steady and we hope have touched bottom. If the British markets hold up considerable stock may be pushed out at the opening of navigation.

OCEAN FREIGHTS.—The asking rate for grain at opening of navigation is 1s 6d. During the second week of the open season there will be two outside steamers loading in Liverpool for Montreal, which have already brought down the rates by all the lines to something like 5s per ton. Shippers expect frequent outside opportunities all through the season, so that, in all probability, freights this year from Liverpool will be in a very unsettled state.

ROOTS.—There was a large supply of potatoes and prices declined to 70@80c per bag as to quality by the waggon load. A demand has continued for onions for the American markets but stocks here are light. Prices firm at \$5@56 per brl. and tending up

J. MACLAREN & Co.

LUMBER

Merchants * and * Manufacturers,
OTTAWA,

DEALERS IN SAWED and

Dressed Lumber

DOORS, WINDOW SASHES,

Blinds, Mouldings and House Finish

Orders for work not in stock Promptly Attended to

Estimates Furnished on Request

MacLaren's Mills,

OTTAWA, ONT.

BOSSIERE LINE

Under contract with the Dominion Government.

HAVRE — MONTREAL
CHEAPEST ROUTE

To the Continent.

	Tonnage	Horse Power
Chateau Leoville	4,000	2,000
Osbeck	3,100	1,500
Panama	3,000	1,900
Haut IV	2,000	900
Sully	2,000	1,000

For Freight and Passage apply to

BOSSIERE (Havre, 47 Quai d'Orleans.
Paris, 21 Rue Lepelletier.
FRERES & Co. (Montreal, 209 Commissioners St.

SEEDS.—A good business is being done. Western clover, \$8.50@9; mammoth, \$9@10; Rawdon, \$9.50@10.50, and \$9@10 per one hundred pounds; Canadian timothy, \$3.25@3.30; American do \$3.20@3.25 per bushel of 45 lbs.

SYRUP AND SUGAR.—Supplies have continued ample but since the price of syrup has declined stocks have gone off more freely. Prices are now fairly steady at 6@6½c per lb in tins and 6c in wood. Maple sugar quiet at 8@9c per lb.

WOOL.—The local market is quiet, buyers filling only current wants. A London cable this week says that less spirit was shown at the auctions and there was a smaller attendance. Higher grades realized the full prices. Sales so far during the present series, 181,563 bales.

TORONTO WHOLESALE MARKETS.

(Revised by Telegraph.)

Toronto, April 26, 1888.

Business in wholesale circles is quiet and without particular feature. Orders are generally for small lots, and the season is particularly backward for dry goods. There has been a good deal of talk about the probability of lower quotations for cottons, but most deal-

PEARS' SOAP

26 Cases Just Received.

Containing 30 per cent. Glycerine, Unscented, Oatmeal and Glycerine, Carbolic Coal Tar, Juniper Tar.

Shaving Sticks and Cakes.

J. PALMER & SON

Sole Agents for Canada.

1743 & 1745 Notre Dame St.,

MONTREAL.

—THE—

EQUITABLE LIFE

ASSURANCE SOCIETY.

SEARGENT P. STEARNS, Manager

OFFICE:

No. 114 St. James St.
MONTREAL.

Assets, - - - \$84,378,904.85
Liabilities, - - - 66,274,650.00
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New Insurance
1887 - - - - - 138,023,105.00
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surance, - - - 483,029,562.00

The Largest, Strongest and most Liberal Life Insurance Company in the World.

A GENTLEMAN RESIDING IN WIN-

Nipeg, who has been a number of years in the wholesale business there, is desirous of representing a number of manufacturers or first-class wholesale houses in Manitoba and the Northwest; his connection with wholesale or retail equally good.

Address "C," P. O. Box 708,
WINNIPEG, Man.

ers report the market steady at unchanged prices. In groceries and hardware quotations vary but little. Wholesale men still complain of tardy remittances. On the Stock Exchange Montreal is 5 points lower than a week ago. On the other hand, Commerce and Toronto are higher. Loan shares quiet. The following are the bids of to-day as compared with last Thursday:—

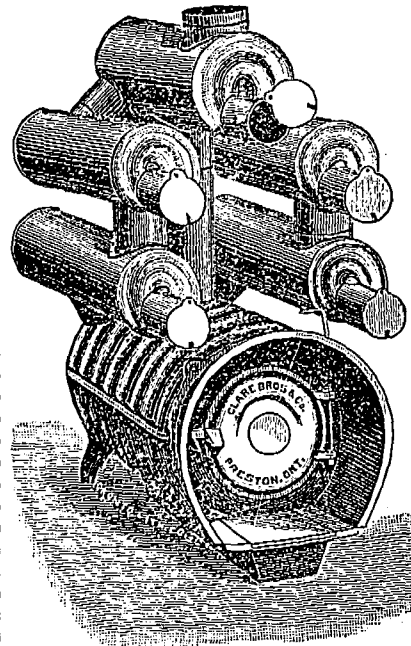
Banks.	Bid Apr 19.	Bid Apr 26.	Loan Cos.	Bid Apr 19.	Bid Apr 26.
Montreal.	218	219	Can Par.	200	200
Ontario.	119	119	Freehold	168	165
Toronto.	200	201	Western Can.	185	185
Merchants.	131	131	Union	132	132
Commerce.	117	118	Landed Credit.	121	121
Imperial.	136	136	Bldg. & Loan.	100	100
Federal.	.....	.....	London & Can'd	146	141
Dominion.	218	216	Farmers Loan. ....	.....	121
Standard.	127	127	Ontario Loan. ....	.....	117
Hamilton.	133	131	Central Canada. ....	.....	112
Central.	.....	.....	National Inv't. ....	.....	.....

* Ex dividend.

BUTTER.—The demand and supply are about equal, with very little change in quotations.

Clare Bros. & Co.

PRESTON, ONT.



Write for Illustrated Catalogue of the largest variety and best Coal and Wood Hot-Air Furnaces and Registers manufactured in Canada.

Eight Styles—24 Sizes.

Estimates cheerfully given anyone.
Mention this paper.

IN STOCK A Large Quantity of our Celebrated Steel Lined Roofing Sheets

The Cheapest and Best Roofing Material in the World. Send for Price Lists.

C. C. SNOWDEN & CO.,
ST. PAUL STREET, - - MONTREAL.

"BILL NYE" HAS ARRIVED

To Be Found at All the
Leading Cigar Stores.

Fresh rolls in good demand, with sales of the best at 19c@21c. Choice tub dairy job at 20@22c; round lots nominal at 18@19c; inferior and medium qualities job at 13@17c, according to quality. Eggs offer freely and prices are weak, case lots selling at 12c a doz. Cheese quiet and prices steady; the best jobs at 12@12½c and ordinary at 11½c.

CLOVER.—The market is quiet and prices steady. Red is quoted at \$1.25@1.45, Timothy \$2.90@3.25.

LONDON BUSINESS COLLEGE

28 Years. Awarded beautiful diploma at London Fair for Penmanship, plain and ornamental. Business practice rapid and thorough. Students readily secure good positions. Rapid business writing a specialty. Phonography free. Railway fare allowed. Come to the best. 5,000 students; 170 last year; 30 young ladies. Typo writing and telegraphy. Evening class three nights a week.

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

Students select their own studies, and receive individual instruction. Day classes as usual. For terms, etc., address

DAVIS & BUIK



SEALED TENDERS addressed to the undersigned, and endorsed "Tender for Post Office, &c., Aylmer, Que.," will be received at this office until Monday, 14th May, 1888, for the several works required in the erection of Post Office at Aylmer, Que.

Specifications and drawings can be seen at the Department of Public Works, Ottawa, and at Ritchie's Hotel, Aylmer, on and after Tuesday, 24th April, and tenders will not be considered unless made on the form supplied and signed with actual signatures of tenderers.

An accepted bank cheque, payable to the order of the Minister of Public Works, equal to five per cent. of amount of tender, must accompany each tender. This cheque will be forfeited if the party decline the contract, or fail to complete the work contracted for, and will be returned in case of non acceptance of tender.

The Department does not bind itself to accept the lowest or any tender.

By order,

A. GOBELL, Secretary.

Department of Public Works, }
Ottawa, 20th April, 1888. }

To Merchants or Manufacturers.—To a house of good standing will be granted a Credit by a London House of good position in acceptances on their bank. References required. Address: Mr. WHITE, 8 South Street, London, E.C.

DRUGS.—Business is reported fair and prices as a rule steady. Opium is quoted at \$4.25 @ \$4.50; glycerine 27c@30c; oil of peppermint \$3.50@3.4; buchu leaves 18c@20c; Howard's quinine 62c@65c; German do 55c@60c; turpentine 65c@68c; linseed, 65c for raw and 70c for boiled.

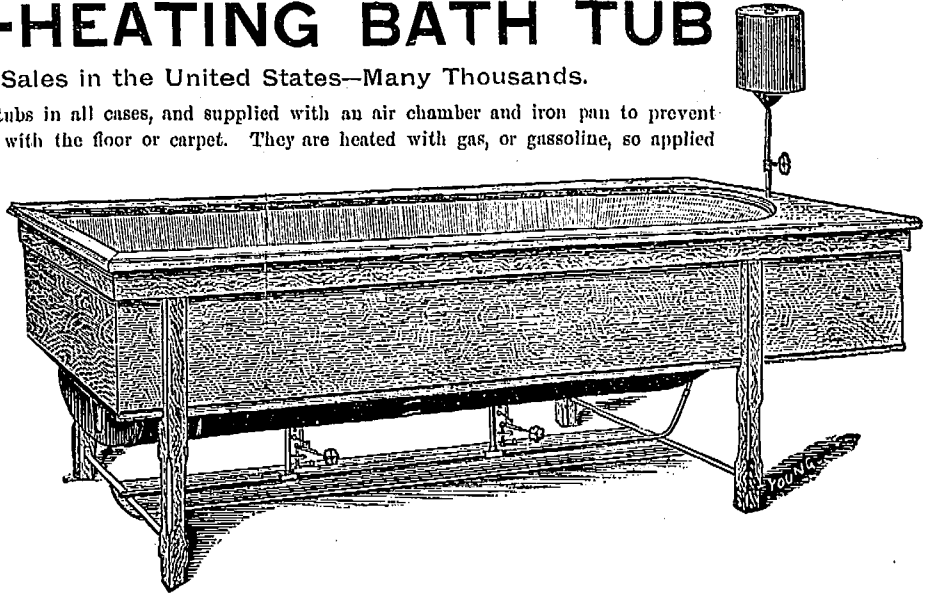
COAL AND WOOD.—Local trade quiet and prices lower. Stove and nut \$6, and egg and grate \$5.75. Best hard wood \$6 a cord, pine \$5, and slabs \$3.50.

FLOUR AND GRAIN.—The flour trade continues dull and unsatisfactory. Straight roller is quoted at \$3.75@3.80, and extras at

DAY SELF-HEATING BATH TUB

Patented 1882. Sales in the United States—Many Thousands.

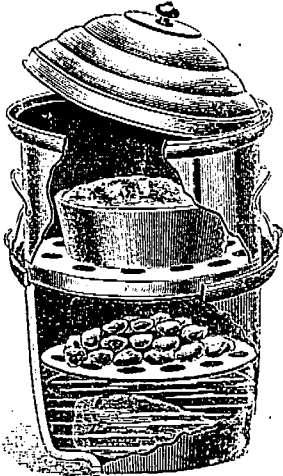
Burners are placed under the tubs in all cases, and supplied with an air chamber and iron pan to prevent the fire or fluid from communicating with the floor or carpet. They are heated with gas, or gussoline, so applied as to produce no smoke or disagreeable odor in the room where used and requiring but seven to fifteen minutes to heat the water warm enough for bathing purposes, viz: 98° Fahrenheit, or blood heat.



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CO'Y,**
Detroit, - Mich.
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Hill's Champion Steam Cooker



Will cook all kinds of
MEAT, VEGETABLES, FISH

— AND —
PUDDINGS

AT THE SAME TIME

No odor through the house and no flavor communicated from one thing to another.

USED ON ANY STOVE

Occupies only one space.

Agents wanted in every town and city in the Dominion and Newfoundland.

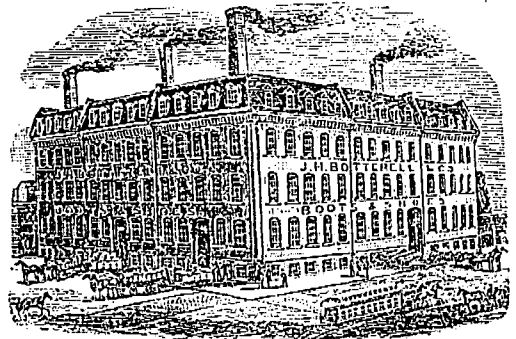
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1776 Notre Dame Street.

G. W. GADEN, Manager.

J. H. BOTTERELL & CO.

QUEBEC,



WHOLESALE MANUFACTURERS OF

BOOTS AND SHOES.

Specially adapted to the wants of the Retail Trade.

\$3.45@3.50. Patents rule at \$3.75@4.20 according to quality. *Wheat* in good demand and firm on unlimited offerings. Sales of the past few days are No. 2 fall at 86c f.o.c., and 86c on track, and No. 2 spring at 81c; No. 1 Northern at 88c on track and No. 2 red at 86c. No. 1 Manitoba hard wanted at 92½c, cash or May delivery with sellers at 94c May, No. 2 hard 89c bid. Stock in store is 146,838 bushels as against 193,394 bush. a year ago. *Barley* is dull, and prices in most cases nominal. No. 2 is reported as having sold at 65c. *Oats* quiet and steady; several days ago mixed Ontario sold at 43c on track, and Manitoba are quoted at 42½c. *Peas* very scarce and prices firm; cars sold the latter part of last week at 68c and they would now bring 70c. *Corn* is nominal at 62c. Small lots of bran sell at \$18 at the mill.

GROCERIES—There has been a fair trade this week, and the outlook is favorable. Prices rule steady. *Sugars* unchanged, although the feeling is firm; Canadian refined, 5½c@6½c; granulated, 7½c@7¾c; paris lump, 7½c; Porto Rico, dark to fair, 5½c@5½c.

Fruits steady: Valencias, 6c@6½c for common, and 9c@9½c for selected; currants 6½c@6¾c. *Fish* in good demand; fresh B. C. salmon is quoted at 20c; sea herring \$1.25; trout 8c; codfish \$4.75@5.25. *Syrup* firm at 40c@45c for common and at 58c@65c for choice. *Molasses*, sugar house, 27c@30c.

HIDES AND SKINS—The hide market is dull and prices unchanged; cured are quoted at 6c for cows. Dealers pay 5½c for No. 1 and 3½c for No. 3. *Sheepskins* firm at \$1.25@1.40, and lambskins bring 20c.

LEATHER—There is a fair demand, chiefly for small lots, and prices continue steady.

LIVE STOCK—The general tone of the market is better this week. Offering fair and the demand good. There few choice shipping steers offering, but they are quoted at 5c per lb. Bulls sell at 3½c@4c. Butchers' cattle steady at 4c@4½c for the best, and at 2½c@3½c for inferior. *Sheep* in moderate demand at 4½c per lb. Spring lambs \$3.50@5.50. *Hogs* in good demand, with sales at 5½c@6½c per lb.

PROVISIONS—There is a moderate trade and but few changes in quotations. *Bacon* is unchanged, with long clear quoted at 9½c@9¾c for ton lots and at 9½c@9¾c for cases. *Cumberland* cut is quoted at 8½@8¾c. *Hams* unchanged at 11½@12c, for smoked, and *Mess* pork sold at \$17.50. *Lard* firm with sales of 20 and 50 lb pails at 10½c@11c. *Dried Apples* firm at 6¾@7¼c, and evaporated at 10c@11c. *Potatoes* are quoted at 98c@\$1 a bag in car lots. *Hops* sell in small quantities at 16c@18c for the best; trade lots dull at 15c@16c. *Beans* \$2.25 @ \$2.35 for hand-picked.

WOOL—There is very little doing. Small sales of pulled supers at 23c@23½c and extras at 27c@28c. *Fleece* nominal at 20c@22c.

A CO-PARTNERSHIP has been entered into between Messrs. John H. Rowell, of Montreal, and Henry Duggan, of St. John's, Nfld., for the purpose of carrying on business as flour, grain and general shipping merchants, under the name and style of Rowell & Duggan, Mr. Rowell is well and favorably known here, having been connected with the flour trade for the past fifteen years.

SURETYSHIP.

The only Company in Canada confining itself to this business.

THE GUARANTEE CO. OF NORTH AMERICA.

Capital Authorized, - \$1,000,000
Paid up in Cash (no notes), 300,000
Resources Over 900,000
Deposit with Dom. Gov't - 57,000

THE BONUS SYSTEM

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

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

Over \$560,000 have been paid in Claims to Employers.

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

HEAD OFFICE:

157 St. James St., MONTREAL.

EDWARD RAWLINGS,

Managing Director.

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

Loading Wholesale Trade of Montreal

GEO. H. LABBE & CO.

Importers and Manufacturers of

Chairs, Rockers, Bedsteads, Bedroom, Parlor and Dining Room Furniture and Bedding, WHOLESALE,

NO. 445 ST. JAMES STREET, (Formerly Bonaventure St.), MONTREAL, P.Q.

COCHRANE, CASSILS & Co.

MANUFACTURERS OF

BOOTS & SHOES

WHOLESALE,

CORNER OF

Craig & St. Francois Xavier Sts., MONTREAL.

HOEGG'S

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

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

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

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

Montreal Agent

Illustrated Catalogues printed at the Journal of Commerce Office.

STOCKS AND BONDS.

NAME.	Par Value	Capital Subscribed.	Capital paid-up	Rest.	Div. last 6 Ms.	Dates of Dividends.	Per Cent Prices April 26.	Cash value per Sh
Brit. North America	\$ 243 1/2	\$4,866,666	\$4,866,666	1,101,630	3 1/2	April	140	349 06 1/2
Can. Bank Commerce	50	6,000,000	6,000,000	500,000	3 1/2	June	119	59 5 1/2
Central	100	500,000	500,000		3	June		
Commercial, Manitoba		500,000	270,000	20,000	3 1/2	2 May		
Commercial, Nfld.		306,000		100,000				
Commercial, Windsor	40	500,000	260,000		3 1/2		105	42 0 1/2
Dominion	50	1,500,000	1,500,000	1,070,000	10	1 May	226	113 00
Du Peuple	50	1,200,000	1,200,000	300,000	3	3 Mar	103	51 50
Eastern Townships	50	1,479,600	1,461,528	425,000	3 1/2	2 Jan	114	57 00
Exchange, Yarmouth	70	280,000	245,910	30,000	3	1 Feb	84	58 50
Federal	100	1,250,000	1,250,000	150,000	3	1 June	58	58 00
Halifax Banking Co.	20	1,000,000	500,000	100,000	3	1 Mch	122	22 1/2
Hamilton	100	1,000,000	1,000,000	340,000	4	2 June	134	134 00
Hochelega	100	710,100	710,100	100,000	3	June	95	35 00
Imperial	100	1,500,000	1,500,000	550,000	4	June	136	136 00
Jacques Cartier	25	500,000	500,000	140,000	3	2 June	82 1/2	29 82 1/2
London	100	1,000,000	219,568		3 1/2	2 Jan		
Merchants' Can.	100	5,799,200	5,799,200	1,700,000	3 1/2	2 June	152	132 00
Merchants, Halifax	100	1,000,000	1,000,000	169,000	3	1 Aug	117 1/2	117 50
Molson's	50	2,000,000	2,000,000	875,000	4	1 April	139	69 50
Montreal	200	12,000,000	12,000,000	6,000,000	5 & 20	1 June	211 1/2	422 50
Nationale	50	2,000,000	2,000,000		2	1 May	45	22 5 1/2
New Brunswick	100	500,000	500,000	350,000	6	1 Jan	210	210 00
Nova Scotia	100	1,114,300	1,114,300	400,000	3	1 Feb	140 1/2	140 50
Ontario	100	1,500,000	1,500,000	625,000	7	1 June	120	120 00
Ottawa	100	1,000,000	1,000,000	310,000	3	1 June	126	126 00
People's of Halifax	20	600,000	600,000	40,000	2 1/2	Feb	97	97 00
People's of N. B.	50		150,000	50,000				
Quebec	100	2,500,000	2,500,000	325,000	3 1/2	June	115	115 00
St. Stephen's	100	200,000	200,000	25,000	2 1/2	April		
Standard	50	1,000,000	1,000,000	340,000	7	Jan	127	69 50
Toronto	100	2,000,000	2,000,000	1,250,000	2 1/2	2 June	200	200 00
Union, (Halifax)	50	500,000	500,000	40,000	2		95	95 00
Union, (Halifax)	50	1,200,000	1,200,000		3 1/2	2 Jan	95	57 00
Ville Marie	100	500,000	478,430	20,000	3 1/2	2 June	94 1/2	98 25
Western	100	500,000	330,000	35,000	3 1/2			
Yarmouth	75	300,000	300,000	30,000	3	1 Feb	105	78 75
Agri. Sav. and Loan Co.	50	630,280	616,374	80,000	3	1 Jan	118	59 25
Brit. Can. Loan & Inv. Co.	100	1,620,000	322,412	47,000	5	1 Jan	97	97 00
Brit. Mortg. Loan Co.	100	450,000	283,971	14,000	3	2 July		
Building and Loan Assoc.	25	750,000	750,000	95,000	3	2 Jan	101	25 25
Canada Cotton Co.	100	750,000	750,000			May	46	46 00
Canada Landed Credit Co.	50	1,500,000	663,230	150,000	4	2 Jan	122	61 00
Can. Perm. Loan and Sav.	50	3,500,000	2,300,000	1,180,000	6 1/2	1 Jan	203	101 50
Can. Sav. and Loan Co.	50	750,000	681,679	150,000	7	June		
Dominion Sav. and Inv. Co.	50	1,000,000	873,205	157,000	4	30 July	90 1/2	45 45
Dominion Telegraph Co.	50	1,000,000	1,000,000		3	15 Jan and Qty	82	41 00
Dundas Cotton Co.	100	500,000	500,000				45	45 00
Farmer's Loan and Sav. Co.	50	1,057,250	611,430	107,120	3 1/2	May	117	59 50
Freshford Loan and Sav. Co.	100	2,700,000	1,200,000	570,000	5	1 June	168	168 00
Hamilton Prov. and Loan	100	1,500,000	1,100,000	200,000	3 1/2	2 Jan	121	121 00
Homo Sav. and Loan Co.	100	1,500,000	150,000	66,000	3 1/2	2 Jan		
Hochelega Cotton Co.	100	2,000,000	1,000,000		2 1/2	March	127	127 00
Huron & Erie Loan Soc.	50	1,500,000	1,100,000	417,000	4 1/2	1 Jan	156	78 00
Huron & Lambton Loan Co.	50	500,000	315,030	47,570	3 1/2	2 Jan		
Imperial Loan and Inv. Co.	100	628,850	628,000	100,300	3 1/2	8 Jan	113 1/2	111 25
Landed Banking and Loan	100	700,000	519,252	60,000	3	2 Jan		
Lond. & Can. Loan and Ag.	50	5,000,000	700,000	360,000	5	15 Mch	144	72 00
London Loan Co.	50	679,700	610,400	53,000	3 1/2	31 Dec	118	59 00
Lond. and Ont. Inv. Co.	100	2,452,700	480,540	105,000	3 1/2	2 Jan	117	117 00
Manitoba Inv. Assoc.	100	100,000	100,000	3,000	4	Jan		
Manitoba Loan	100	1,250,000	312,500	111,000	3 1/2	Jan	95	95 00
Montreal Telegraph Co.	40	7,000,000	2,000,000		4	2 Jan and Qty	95 1/2	38 3 1/2
Montreal City Gas Co.	40	2,000,000	2,000,000		6	15 April	210 1/2	84 10
Montreal City Pass. Ry. Co.	50	600,000	690,604		4	6 May	220	110 00
Montreal Cotton Co.	100	800,000	803,000		2 1/2		93	93 00
Montreal Building Assoc.	50	300,000	300,000		0	March	27	13 50
Montreal Loan and Mortg.	50	1,000,000	600,000		3	15 Mch	167	53 50
National Investment Co.	100	1,700,000	418,000	22,500	3 1/2	31 Dec	150	75 00
N. S. Sugar Refinery	500	350,000	50,000		2 1/2	2 Jan	125	625 00
Ont. Indus. Loan and Inv.	50	500,000	274,278	60,000	3	30 June	100	50 00
Ont. Loan and Deb. Co.	50	2,000,000	1,200,000	300,000	3 1/2	1 Jan	120	60 00
People's Loan and Deb. Co.	50	600,000	564,580	92,000	3 1/2	1 Jan	111	55 50
Real Est. Loan and Deb. Co.	50	500,000	316,213		3	Jan		
Richelieu and Ont. Nav. Co.	100	1,619,000	1,350,000		3	9 Feb	5 1/2	54 75
Royal Loan and Sav. Co.	50	500,000	470,000	57,000	4	Jan	130	65 00
Starr M'fg Co., Halifax	100	200,000	200,000		6	March	75	75 00
St. Paul, M. & M. Ry.	100				3 1/2	1 Feb and Qty		
Toronto City Gas Co.	50	800,000	800,000		2 1/2	1 Feb and Qty	181	90 50
Union Loan and Sav. Co.	50	1,000,000	627,000	200,000	4	1 Jan	130	65 00
Western Can. Loan & Sav.	50	2,500,000	1,300,000	650,000	5	July	185	92 50

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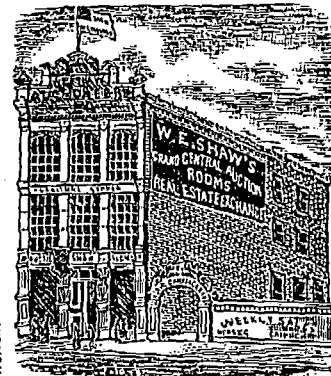
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SECURITIES.

Montreal April 7.

Canada Gov. 4 p. c. Intercol. Ry., 1903-8.	114
Guar. Rupert's Land Loan 4 p. c. bds. 1904.	114
Guar. 4 p. c. 1910.	116
1913.	116
British Columbia, 1894, 6 p. c.	110
July, 1907, 6 p. c.	130
Canada, 4 p. c. loan, 1910-35.	109
3 1/2 p. c. loan, 1909-34.	104
Debs. 1909-34.	104
Dom. Ry. Loan 1903, 5 p. c.	114
1904-5-6-8, 4 p. c.	113
1904-5-6-8, Insc. stk. 4 p. c.	113

Shs	Railway & other Stocks.	April 7.
	New Brunswick 6 p. c. 1886-91.	101
	Nova Scotia 6 p. c. 1886.	100
	Quebec Province, 1904 5 p. c.	115
	Do do 1906 5 p. c.	115
	[Miss Paris,] 1913.	108
	ster. bds. sc. all pd. 1912	116
	Atlantic & Nth Western 5 p. c. Guar.	107 1/2
100	1st M. Bds.	100
10	Buffalo and Lake Huron.	122
100	Do 5 1/2 p. c. 1st Mort.	100
300	Do 2nd. Mort.	130
	Can. Central 5 p. c. 1st M. Bds Int. guar. By Gov.	106
100	Canadian Southern 1st Mort 3 p. c.	all
	Canadian Pacific \$100.	61 1/2
	Chi. & G. T. R. 6 p. c. 1st M. Coup 190.	100
100	Grand Trunk Junc. Ry. 5 p. c.	105
100	bonds.	100
100	Grand Trunk of Canada ord stock.	107
100	2nd. equip. mtg. bds.	130
100	1st. pref. stock.	68
100	2nd. pref. stock.	44
100	3rd pref. stock.	21
100	5 p. c. perp. deb. stock.	123
100	4 p. c. perp. deb. stock.	96 1/2
100	Great Western shares.	119
100	6 p. c. bds., 1890.	104
100	Hamilton and N. W.	112
100	M. of Canada Stg. 1st Mort 5 p. c. con. mtg. so.	107
100	Montreal and Champlain 5 p. c. 1st mtg. bds.	105
	Montreal & Sorel, 6 p. c. 1st mtg. at 497 ser.	10
	N. of Canada 5 p. c. 1st Pref. Bonds	107 1/2
	Do 6 p. c. 2nd. do	60
00	3rd pref. bonds A.	104
	3rd pref. bonds B.	104
	Northern Extension, 6 p. c. guar.	103
	Do do 6 p. c. Imp.	91
00	Quebec Central 5 p. c. 1st mtg. bds.	21
00	T. G. & B. 6 p. c. bonds 1st Mort Well, Gray & Bruce, 7 p. c. Bds.	87
100	1st Mort.	162
00	St. Law. and Ott. 6 p. c. Bds.	87

Telegraphs.

00	Anglo-American stock.	39
	Preferred.	65 1/2
	deferred.	13 1/2
00	Direct U. S. Cable Co. shares.	8 1/2

Banks.

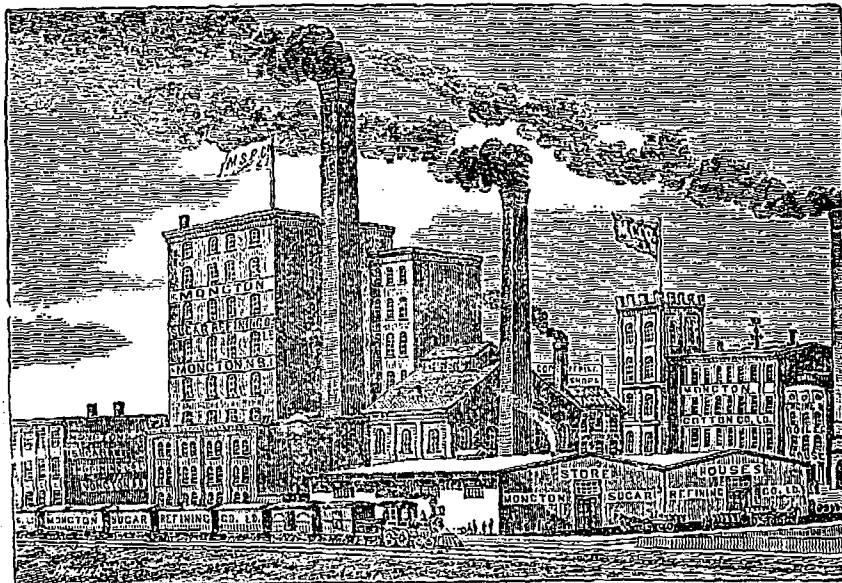
100	Bank of British Columbia.	30
	new issue at 2 prim.	24 1/2
100	Bank of British North America.	71

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100	City of London (Ont) 1st pref. 5 p. c.	101
	6 p. c. Water-Works, 1893.	104
100	City of Montreal, 5 p. c. stg.	107
	1904.	108
	5 p. c. stg., 1909.	109
100	City of Ottawa, 6 p. c. stg.	109
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	1904.	113
	1895.	111
100	City of Quebec, 6 p. c. con.	107
	6 p. c. redeem 1893.	108
	6 p. c. redeem 1903.	110
	1878, redeem 1908.	123
100	City of Toronto, 6 p. c. stg.	109
	Water-Works deb., 1904.	113
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	4 p. c. stg. bonds.	104
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Miscellaneous Companies.

100	Canada Company.	77
100	Canada North-West Land Co.	2 1/2
100	Trust & Loan Co., of Canada.	4 1/2
	do new issue.	2
100	Hudson Bay.	20 1/2
100	Land Corporation of Canada.	1



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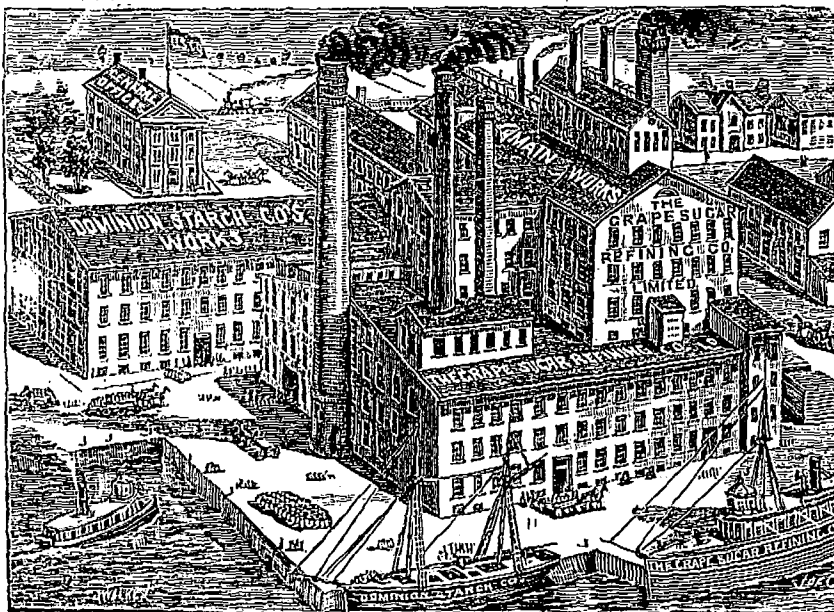
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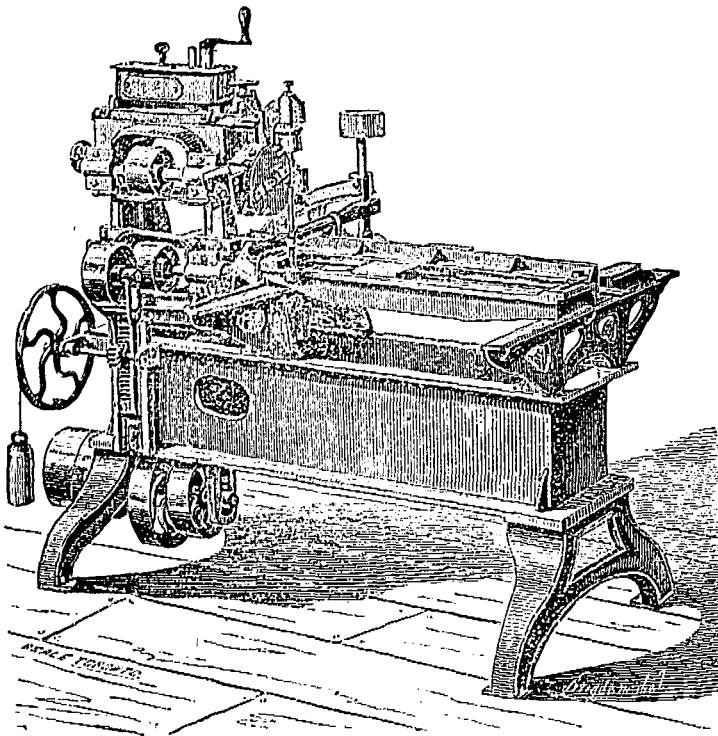
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All payments to be made to headquarters at
Montreal.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, APRIL 26, 1888.

Name of Article.		Wholesale.			Name of Article.	Wholesale	Name of Article.	Wholesale.
Boots and Shoes.								
		Mens.	Boys.	Youths.				
Brogans.....	\$0 75 \$1 00	\$0 75 \$0 90	\$0 70 \$0 80	\$0 70 \$0 80	Roast chicken, 1-lb tins..	\$ c. \$ c.	Morphia.....	\$ c. \$ c.
Cobourgs.....	1 00 1 25	0 90 1 00	0 80 0 85	0 80 0 85	Roast turkey, 1-lb tins..	0 00 2 40	Opium.....	2 25 2 60
Split Balmorals.....	1 00 1 35	0 90 1 15	0 80 1 00	0 80 1 00	Corn Brooms.			
Kip.....	1 25 1 50	1 00 1 25	0 90 1 10	0 90 1 10	No. 1 Gem 4 strings, hard			
Buff.....	1 35 2 00	1 20 1 60	0 94 1 25	0 94 1 25	wood handle.....			
Calf.....	2 00 4 00	0 60 0 60	0 00 0 00	0 00 0 00	No. 2 do 3 strings.....			
Buff Congress.....	1 50 1 75	1 20 1 50	0 00 0 00	0 00 0 00	No. 3 do 2 strings.....			
Calf.....	2 00 3 50	0 00 0 00	0 00 0 00	0 00 0 00	No. 4 do 2 strings.....			
Split boots.....	1 25 2 00	1 20 1 60	1 00 1 25	1 00 1 25	No. 0 Hurst 4 strings.....			
Kip.....	1 85 3 00	1 40 1 80	1 15 1 50	1 15 1 50	No. 1 do 3 strings.....			
Calf.....	2 50 4 00	0 00 0 00	0 00 0 00	0 00 0 00	No. 2 do 3 strings.....			
Felt boots half fox.....	1 90 2 50	0 00 1 75	0 00 0 00	0 00 0 00	No. 3 do 3 strings, bass			
full.....	2 00 2 50	0 00 1 85	0 00 0 00	0 00 0 00	wood handle.....			
" Sox.....	0 75 1 00	0 00 0 00	0 00 0 00	0 00 0 00	O. K. 2 strings basswood			
		Womens.	Misses.	Childs.	handle.....			
Pegged.					Dairy Produce.			
Split Batts.....	0 75 0 90	0 65 0 85	0 50 0 60	0 50 0 60	Butter, new.....			
Split Balmorals.....	0 85 1 00	0 75 0 90	0 65 0 75	0 65 0 75	Creamery.....			
Kip.....	1 00 1 20	0 85 1 00	0 70 0 80	0 70 0 80	Townships, do.....			
Buff.....	1 00 1 25	0 80 1 00	0 60 0 75	0 60 0 75	Brockville, do.....			
Pebbled.....	1 00 1 25	0 90 1 00	0 60 0 75	0 60 0 75	Morrisburg, do.....			
Buff Bats brass nailed.....	1 00 1 25	0 90 1 00	0 70 0 80	0 70 0 80	Western.....			
Machine Sewed.					Cheese, fine to finest.....			
Peppled Button.....	0 90 1 30	0 80 1 00	0 60 0 80	0 60 0 80	medium.....			
Glazed Buff Button.....	0 90 1 30	0 80 1 00	0 60 0 80	0 60 0 80	Drugs & Chemicals			
Pebbled Button.....	1 00 1 50	0 80 1 10	0 65 0 90	0 65 0 90	Acid Carbolic Cryst Medi			
Glazed.....	1 00 1 50	0 80 1 10	0 65 0 90	0 65 0 90	Aloes, Cape.....			
Goat.....	1 60 2 00	1 25 1 50	1 00 1 25	1 00 1 25	Alum.....			
Polish Calf.....	1 60 2 00	1 30 1 75	1 00 1 25	1 00 1 25	Borax, xtls.....			
French Kid.....	2 00 3 50	2 00 2 50	1 60 1 75	1 60 1 75	Bleaching Powder.....			
					Blue Vitriol.....			
Name of Article.	Wholesale.	Name of Article.	Wholesale.		Brimstone.....			
Canned Goods.					Brom. Potass.....			
Lobsters, per case.....	\$ c. \$ c.	Gr'n Gages, 2-lb tins p dz	\$ c. \$ c.		Camphor, Eng. Ref.....			
Sardines, 1/2.....	5 00 5 25	Corn, per doz.....	2 00 2 25		Am. Ref.....			
Mackerel.....	0 00 5 25	do 2-lb tins, Yarmouth	1 25 1 35		Castor Oil.....			
Smelts.....	5 50 6 50	do 3-lb tins.....	1 45 1 50		Caustic Soda 60 p.c.....			
Salmon, per doz.....	0 00 1 65	Pens, Mar., 2-lb tins.....	1 45 2 30		70 p.c.....			
Clams, 1-lb tins, per doz.	1 40 1 50	Boston baked beans, p dz	1 85 1 90		Citric Acid.....			
Oysters.....	0 00 1 40	Corned beef, 2-lbs.....	0 00 2 50		Coppers, per 100 lbs.....			
Tomatoes, per doz.....	1 10 1 15	do 15-lbs.....	0 00 1 00		Crock Tartar.....			
Peaches, 2-lb. yellow.....	2 50 2 60	Ox tongue, 2-lbs, per doz.	0 00 6 50		Epsom Salts.....			
3-lb.....	0 00 3 50	do 3-lbs.....	0 00 8 75		Glycerine.....			
Bartlett pears, 2-lb tins,		Lunch " 1 lb. "	0 00 5 00		Gum Arabic per lb.....			
per doz.....	0 00 2 00	Eng. Brawn, 2-lbs.....	0 00 2 35		Trag.....			
Strawberries, 2-lb tins,		1-lb. "	0 00 1 35		Labrador Herrings, No. 1			
per doz.....	2 25 2 40	Soups, 2 lbs.....	0 00 1 70		French Shore, No. 1.....			
Pineapples, 2-lb tin, p. doz	2 40 2 50	Hoegg's Ster'g Lobst's, case	0 00 5 40		Sea Trout.....			
		Boston Beans, doz	0 00 1 85		Cape Breton Herrings.....			
		Dom. Corn.....doz	0 00 1 20		halves.....			

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

OLD STOCK MADE NEW

UNSALEABLE COLORS RE-DYED to THE NEWEST SHADES

- Dress Goods, Plain or Fancy, All Wool or Union.
- Cashmeres, " " "
- Merinos, " " "
- Tweeds, " " "
- Cloaking, " " "
- Ribbons, All Silk or Part Cotton.
- Silks, " " "
- Poplinettes, " " "
- Laces, " Wool, Cotton or Union.
- Netts, " " "
- Gauze Veilings, " " "

Also Poplins, Yarns, Hose, Velvets, Velveteens, Plushes, Damasks, Repps, Brocatelles, Flannels, Braids, and all kinds of Textile Goods re-dyed, finished and put up in Newest Shades. All work guaranteed the very best, being treated from scientific principles and with most approved machinery. Our Mr. J. D. Alton, having won the First Prize in Technical Chemical Dyeing Class, Yorkshire College, Leeds; also First Prize and Silver Medal Technological Association, London, England, should be guarantee we are up to the times.

FEATHERS A SPECIALTY.

The Largest and Best Garment Dyers and Cleaners in the Dominion.

Gold Medalist Dyers, BRITISH AMERICAN DYEING CO'Y

WORKS AND HEAD OFFICE: 2429 to 2435 Notre Dame St., MONTREAL.

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8 Common Street,

MONTREAL

Importers of

Newfoundland, Nova Scotia, New Brunswick, P. E. Island and West India Produce.

Exporters of

Canadian Produce—Flour, Pork, Butter, Grain, &c.

Agents for

Caledonia Coal and Railway Co. - Steam Coal
Stewart's & Stevens - Stm. Rfd. Palo Seal Oil
Newfoundland and Gaspe - Cod Oil
Fossier's Mfd. - Cod Liver Oil
Caledonia Brand - Chicago Lard
Alex. Andron Kraay & Co., Claret, Brandy, &c.
Louis Roederer's - Champagnes
Duff, Gordon & Co., - Sherries
Bass's Ale and Guinness's Stout.
Canned Lobsters, Mackerel, Herring, Cod, Salmon
Consignments of all kinds of Produce will have our immediate attention and prompt returns.

SWAN & JAMES,

WHOLESALE DEALERS IN

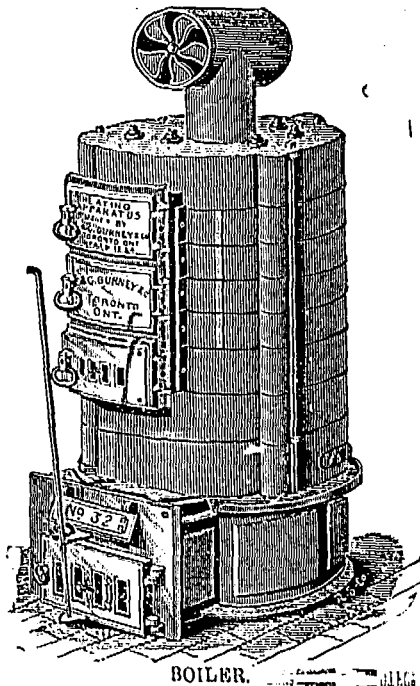
EGGS and POULTRY

H. S. SWAN. St. Hyacinthe, P.Q. W. R. JAMES

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, APRIL 26, 1888

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
Flour.							
Patent, winter.....	4 40 4 60	Muskirat, Winter.....	0 00 0 15	Plantation Ceylon.....	0 24 0 26	Gelatine, 1 lb. can....	1 00 0 00
Patent, spring.....	4 40 4 65	" Fall.....	0 00 0 12	Chicory..... lb	0 11 0 13	" 1 qt. pk.....	1 90 0 00
Straight roller.....	4 00 4 55	" Spring.....	0 00 0 20	Sygar, (casks & brls....	0 05 0 06	" 2 qt. gs.....	1 80 0 00
Extra.....	3 80 3 95	Otter per skin.....	8 00 10 00	Yellow Refined.....	0 05 0 06	Gelatino, 4's.....	1 05 1 10
Superfine.....	3 00 3 25	Raccoon per skin.....	0 40 0 75	Paris Lump.....	0 07 0 07	6's.....	1 60 1 65
Strong Bakers.....	4 20 4 30	Skunk.....	25 0 40 0 60	Granulated.....	0 07 0 07	Yermicelli, Canadian....	0 06 0 07
Ontario Bags—							
Extra.....	1 80 1 95	Grain.		Syrup, per lb.....	0 03 0 04	Macaroni.....	0 13 0 00
Superfine.....	1 35 1 70	Canada Red Winter Wheat	0 90 0 92	Mojasses, (Barbados) im'g	0 39 0 41	Peel—Citron.....	0 28 0 29
City Strong Bakers (140		" White Winter.....	0 90 0 93	Porto Rico.....	0 33 0 34	Orange.....	0 16 0 18
lb. sks. 1. per 196 lbs.)	4 40 4 50	" Spring.....	0 90 0 91	Antigua.....	0 00 0 32	Lemon.....	0 15 0 17
Oatmeal, standard brls.	0 00 5 45	Hard Manitoba, No. 1.....	0 60 0 60	Trinidad.....	0 30 0 32	Starch:	
Oatmeal, granulated, brls.	0 00 5 70	do No. 2.....	0 60 0 60	Grape Sugar Ref. Co.	0 04 0 04	White.....	0 04 0 00
Rolled Meal.....	0 00 6 00	Oats.....	0 35 0 41	Empress Drips Syrup.....	0 04 0 04	Crystal Gloss.....	0 06 0 00
" Oats.....	0 00 6 25	Barley.....	0 55 0 60	Dom. Crystal A Glucose..	0 04 0 00	Snow Flake.....	0 06 0 00
Fuel.							
Prices to householders.		Peas, per 66 lbs.....	78 0 79	" B.....	0 04 0 00	Dom. Rep. Corn.....	0 07 0 06
Coal.....		Rye.....	0 50 0 00	Doxtrine.....	0 05 0 00	Corn Starch.....	0 06 0 00
Stove.....	7 00 0 00	Corn, in bond.....	0 00 0 00	Fruit Loose Muscatel....	2 30 0 00	Pure White.....	0 06 0 00
Chestnut.....	7 00 0 00	" duty paid.....	0 00 0 00	Layers, Malaga.....	0 00 2 10	Vinegar: Imp. Triple, 1 brl	0 41 0 00
Egg.....	6 75 0 00	Croceries.		London.....	3 05 3 20	Coto D'or.....	0 35 0 00
Scotch Steam (ex ship)...	0 00 0 00	Tea (Hf.—Chest & Cad.)...	0 14 0 22	Sultanas..... per lb.	0 07 0 10	Crystal Pickling.....	0 28 0 00
Cape Breton.....	0 00 0 00	Japan, com. to med. lb.	0 22 0 26	Soedless.....	0 00 0 00	W. W. XXX.....	0 30 0 00
Pictou.....	0 00 0 00	" good med. to fine	0 35 0 45	Valentia.....	0 05 0 05	W. W. XXX.....	0 25 0 00
Lower Pts sorcen (rotail)	5 00 6 00	" finest to choicest.	0 15 0 18	Elomo.....	0 05 0 05	W. W. X.....	0 20 0 00
Scotch do.....	6 50 0 00	Nagasaki.....	0 15 0 22	Currants.....	0 06 0 07	Puro Malt.....	0 45 0 00
Cordwood.							
Maple, 3ft. 2in.....	8 00 0 00	Y. Hyson, com. to gd.....	0 15 0 22	Prunes (French).....	6 62 0 07	Gider X.....	0 20 0 00
Birch.....	0 00 7 50	" fine to finest, lb.	0 40 0 60	Figs, Elomo.....	0 12 0 14	XXX.....	0 27 0 00
Beech.....	0 00 7 00	Gunpd. com to med.,	0 15 0 34	S. S. Tarragona.....	0 15 0 15	Soap: Best Laundry.....	0 07 0 00
Tamarac.....	6 00 6 00	" good to fine.....	0 21 0 46	Almonds, paper shell	0 18 0 20	Common.....	0 02 0 04
Maple, 4ft Ontario.....	8 50 8 75	" finest.....	0 57 0 65	Walnuts.....	0 11 0 12	Matchet: Common.....	2 25 2 40
Mixed wood.....	6 00 0 00	Imperial med. to gd.....	0 25 0 33	Grenoble.....	0 15 0 15	Parlor.....	1 75 1 90
Raw Furs.							
Beaver, per lb.....	0 00 3 50	" fine to finest.....	0 37 0 58	Filberts.....	0 08 0 09	Hardware.	
Beaver per skin.....	8 00 13 00	Twankay, com. to gd.....	0 12 0 18	Brazils, now.....	0 00 0 00	Antimony.....	0 14 0 15
Beaver, Cub. per skin....	3 00 5 00	Oolong.....	0 45 0 65	Spices: Cassia..... mats	0 06 0 07	Tin: Block, L & F per lb.	0 35 0 38
Fisher.....	4 00 5 00	Congou, common.....	0 15 0 18	Mace..... chests	0 90 1 60	" Straits.....	0 35 0 38
Fox, Red, per skin.....	1 00 1 25	" med. to good.....	0 19 0 25	Cloves.....	0 28 0 30	Strip.....	0 35 0 38
Fox, Cross.....	2 00 5 00	" fine to finest.....	0 35 0 55	Nutmegs.....	0 50 0 80	Copper: Ingot.....	0 18 0 20
Lynx per skin.....	1 75 2 25	Souhcong, common.....	0 00 0 00	Jaunata Ginger, Bl.....	0 18 0 20	Sheet.....	0 22 0 22
Marlon per skin.....	0 75 0 00	" med. to good.....	0 25 0 32	Unbl.....	0 12 0 14	Cut Nails, Net Cash:	
Mink per skin.....	0 00 0 50	" fine to choice.....	0 35 0 60	African.....	0 09 0 10	Hot Cut Am. or Can. Pat'n	
Coffee, Mocha (green) ..							
Add 6c for roasting and grinding.....							
Java.....							
Maracaibo.....							
Jamaica.....							
Rio.....							
Rice, Mount Royal.....							
" Patna..... p. 100 lb.							
" glauc.....							
Sago..... p. lb.							
Tapioca, Pearl.....							
Flake.....							

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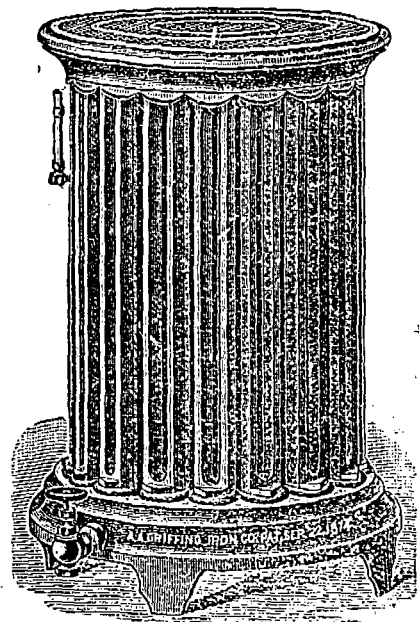


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GURNEY'S HOT-WATER HEATERS

HAVE PROVED THEMSELVES
—THE—
MOST PERFECT
ECONOMICAL

—AND—
Easiest Managed
IN THE MARKET.



STEAM.

H. & C. GURNEY & CO.

385 & 387 ST. PAUL STREET.

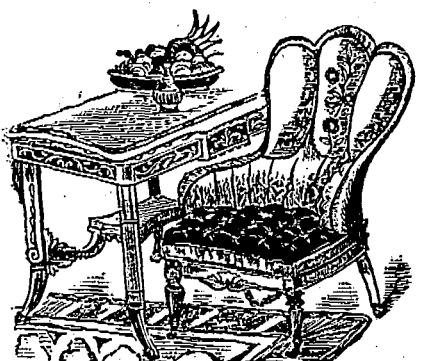
MONTREAL.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, APRIL 26 1888.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
Hardware—Continued.				Hides and Skins.			
Casing Box, Shook:		Summerlee	23 00 23 50	Montreal Green Hides		Russotts, Light	\$ c. \$ c.
1 1/2 in. per 100 lb. keg	4 90 0 00	Gartsherrie	23 00 23 50	No. 1 per 100 lbs	6 00 0 00	" Heavy	0 35 0 40
1 1/2 in. to 1 1/4	4 15 0 00	Carnbroe	00 00 22 00	" No. 2	5 00 0 00	" No. 2	0 30 0 35
2 in. to 2 1/4	3 90 0 00	Glyde	00 00 21 75	" No. 3	4 00 0 00	" Saddlers'	0 20 0 25
2 1/2 in. to 3	3 65 0 00	Govan	00 00 22 00	Tanners pay 50c more for sorted, cured and inspected		Int. Fr. Calif.	0 65 0 80
3 in. to 4 1/4	3 40 0 00	Eglinton	09 00 22 00	Hamilton, No. 1 insp	0 00 6 50	English Oak	0 40 0 45
3 in. to 4 1/2	3 40 0 00	Hematite	24 50 25 50	Hampilton, No. 2	0 00 6 50	Meats, Eggs, &c.	
Cut Spikes all sizes	3 15 0 00			Toronto No. 2	0 00 6 00	Canada Pork, short cut	17 50 18 00
Finishing Nails:				Leather (at 6 months)			
1 in. to 1 1/2 per 100 lb. keg	5 50 4 80	Bar Iron,—per 100 lbs		No. 1 B. A. Sole	0 23 0 25	Western mss.	17 00 17 50
1 1/2 in. to 1 1/4	4 55 4 30	Ord. Crown	2 10 2 15	No. 2 B. A. Sole	0 19 0 20	short cut	17 00 17 50
2 in. and up	3 80 0 00	Best Reined	2 30 2 35	China " No. 1	0 20 0 21	Hams, City Cured	0 114 0 124
Tobacco Box Nails:				Stoers			
1 1/2 in. & 1 1/4 per 100 lb. keg	4 95 4 00	Siemens	4 50 0 00	" Calfskins	8 00 3 50	Lard, per lb.	0 09 0 09 1/2
1 1/2 in. to 2	3 85 3 65	Swedes	4 50 0 00	" Bulls	0 10 0 11	Bacon, per lb.	0 104 0 11
2 in. to 3	3 65 3 15	Sheet Iron to No. 20	2 60 2 75	Dry No'r West	6 00 6 50	Eggs, fresh in cases	0 13 0 134
Clinch and Heavy Clinch:		Boiler Plates	2 50 2 75	" Sheepskins	0 10 0 11	in baskets	0 20 0 21
3 ins. and up	4 70 0 00	Boiler " Lowmoor	0 00 0 06 1/2	" Lambskins	0 85 1 00	Tallow, Rendered	0 04 0 05
Flat and Sharp Flat Nails:		Hoops and Bands	2 25 2 25	" Calfskins unispected	0 15 0 20	Rough	0 00 0 02 1/2
1 and 1 1/2 in. per 100 lbs	9 35 7 35	Canada Plates	0 00 2 75	" Horse Hides western, each	0 06 0 00	Potatoes, per bag	0 70 0 80
1 1/2 " " " " " "	6 35 0 00	Good Brands	0 00 2 75		2 00 2 50	Honey, in comb	0 14 0 15
2 " " " " " "	6 00 0 00	Iron Wire: 0 to 7 p 100 lbs	2 25 0 00			in tins	0 10 0 11
2 1/2 " " " " " "	5 70 0 00	Wro't Iron pipe, 1 to 2 in	0 06 0 43				
3 in. and up	5 35 0 00	60 to 62 1/2 p dis	0 11 0 12				
25 per cent discount		Steel, east per lb.	3 00 3 25				
Net 30 days, or 4 mos. note		" Spring, 100 lb.	2 50 3 00				
with int. These terms apply to the above nails		" Tire lb.	0 11 0 12				
Horse Nails: P & F Bright	0 00 0 00	" Sleigh Shoe. lb.	3 00 3 00				
" " No. 7	0 24 0 00	Tin Plate:					
" " No. 8	0 23 0 00	IC Coke	4 15 4 25				
" " No. 9	0 22 0 00	IC Charcoal	4 50 4 75				
M Brand 40 @ 5 per ct. dis		IX					
		IXX	Usual				
		DC	Trade				
		DX	Extras				
		DXX					
		Russ. Sheet Iron	0 10 0 11				
		Anchors, per lb.	4 75 5 50				
		Lion & Crown, Tin'd Sht's					
		24 gauge	0 06 0 07				
		Lead: Pig, per 100 lbs	4 00 4 10				
		Sheet	4 75 4 85				
		Shot per 100 lbs	6 00 0 09				
		Lead Pipe	5 25 0 00				
		Zinc: Sheet	5 00 5 50				
		" Spolter	5 00 5 25				
		Scrap Iron—Shell	00 00 00				
		Machinery scrap	19 00 20 00				
		Powder: Canada Blasting	3 00 3 50				
		F F to F F F	4 75 5 00				
		Barbed wire, per lb Gal	0 06 0 06 1/2				
		" Paint	0 05 0 05 1/2				
		Fencingwire, No. 12 Eng.	0 00 3 65				
		" No. 13	0 00 3 00				
		" No. 12Ger.	0 00 3 50				
		" No. 13 "	0 00 3 75				

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*Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately.
 Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, net cash within 30 days; or four months Note adding interest from the date of delivery at seven per cent, Discount on Bolts: Carriage and Tire, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days.



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

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Latest and Best for Heating
 Schools,
 Churches,
 Public Buildings
 and Dwellings.

Made in Three Sizes to Burn 3 1/2, 4 and 5-foot Wood.

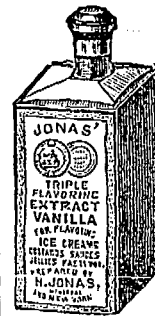
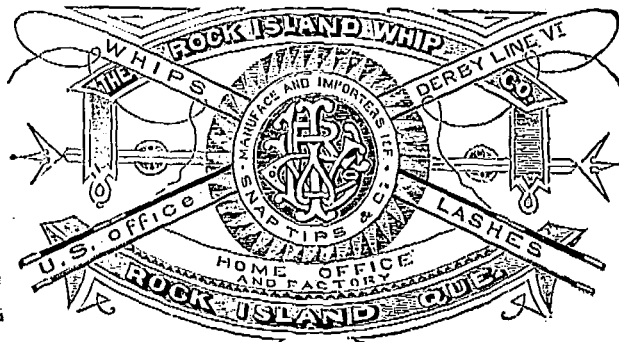
Intending Purchasers should consult us before contracting.

DOHERTY M'F'G CO.,
 SARNIA, ONT.

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		\$ c. \$ c.			\$ c. \$ c.			\$ c. \$ c.
Class.	50R. 100R.		Timber, Lumber &c.			Wines, Liquors, etc.		
United inches 14 to 25	1 50 0 00		Ash, 1 to 4 in., M	20 00 25 00	Bright Smoking, 3's & 6's	\$ 60 0 52	Claret cases	\$ 3 00 & up
United inches 26 " 40	1 60 0 00		Birch, 1 to 4 in., M	20 00 25 00	Do Fancy	0 49 0 62	Class Claret of gd. brands	7 50 18 00
" " 41 " 50	0 00 3 50		Baswood	18 00 20 00	American Fancy, oh & sm	0 80 0 90	Tarragona Ports, imp ga	1 15 1 30
" " 51 " 60	" 0) 3 75		Walnut, per M	60 00 100 00				
Paints, &c.			Butternut, per M	35 00 40 00			Burgundy	
W Lead pure, 50 to 100lb kgs	0 00 6 00		Cedar, round, lineal foot.	00 06 00 10			Still, Case	10 00 23 00
" No. 1	0 00 5 50		Cedar, flat, lineal foot.	00 04 00 06			" Sparkling	16 00 17 50
" No. 2	0 00 5 00		Cherry, per M	00 00 100 00			Can. Spirits, imp. gallon	<i>Paid Bond,</i>
" No. 3	0 00 4 50		Soft, do	15 00 17 00			Alcohol	3 15 3 99
White Lead, dry	5 25 4 50		Oak, M	40 00 50 00	Ale		Pure Spirits	3 16 1 00
Red Lead	4 75 4 00		Pine, clear, M	35 00 40 00	English	2 40 2 45	" "	1 60 0 60
Venetian Red, Eng'h	1 50 1 75		2nd. quality, do	25 00 30 00	Domestic	0 85 1 25	Family Proof	1 70 0 55
Yel. Ochre, French	1 25 3 00		Shipping Gulls	14 00 16 00	" "	0 60 0 75	Old Bourbon	1 60 0 55
Whiting, London, Washed	0 50 0 60		Mill do	3 00 10 00	Porter: Dublin	2 40 2 45	" Rye	1 59 0 55
" Paris	1 15 1 25		Lath, M	1 50 1 60	Domestic	0 00 1 15	" Toddy	1 59 0 52
Portland Cement, brl.	2 75 3 00		Spruce, 1 to 2 in., M	10 00 15 00	" "	0 70 0 00	" Malt	1 59 0 55
Roman	2 50 2 70		Shingles, 1st qual.	2 00 3 00	Brandy: Henessey's	6 00 6 25	Old Rye, 4 years old	1 81 0 75
Domestic Broken Sheet	0 124 0 14		2nd	2 50 0 00	Jules Duret & Co.	4 00 5 25	" "	1 91 0 85
French, T.F. Casks	0 124 0 13		Tobacco (In Bond.)		imp. gal	10 00 16 00	" "	2 01 0 95
" Bris	0 13 0 134		Black, Chewing, in boxes	0 17 0 23	Cheaper shippers	3 75 4 25	" "	2 09 1 05
American White, Brls.	0 18 0 22		in caddies	0 164 0 194	case qts.	7 00 9 50		
Salt.			Mahoganies, Smoking	0 22 0 28	Irish Whiskey:—Roe's es.	9 00 9 50	Wool.	
Liverpool per bag Elev'n's	0 524 0 55		Do Chewing	0 23 0 24	Scotch	6 00 8 00	Fleeco	0 21 0 23
" Twelves	0 50 0 55		Bright Smoking	0 27 0 31	Jamaica Rum, 16 O.P., per	4 00 4 50	Pulled, unsorted	0 22 0 24
Canadian, in small bags	2 50 3 50		Fancy Bright Smoking	0 34 0 39	imp. gal	3 50 4 00	Extra Super	0 25 0 27
" Half bags	0 65 0 67		Solace, Common	0 16 0 22	Domarara Rum... 16 O. P	3 50 4 00	B Super	0 22 0 23
" Quarters	0 33 0 35		Solace Fair to good	0 25 0 30	Holland Gin: imp gal	2 50 2 60	" C	0 00 0 00
Factory-filled per bag	0 00 1 25		[Duty Paid.]		" Green cases	4 55 4 65	Black	0 21 0 00
Eureka factory-filled do.	2 40 0 00		Black, Chewing, boxes 12's	0 41 0 46	Red cases	8 80 8 70	Natal	0 18 0 19
Rico's pure dairy, per bag	0 00 2 00		Do Navy, Cads, 3's 6's	0 464 0 00	Champagne	26 00 28 00	Cape	0 14 0 174
quarters	0 00 0 50		& 12's	0 49 0 53	Dry	1 05 6 00	Australian	0 16 0 28
Turk's Island	0 30 0 00		Mahogany, Chew'g 6's & 8's	0 49 0 53	Sherris, Irasons	2 25 7 00		
					Ports, T. G. Sandeman	2 30 6 50		
					Graham's ditto	2 30 6 50		

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



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

GRATEFUL—COMFORTING.
EPPS'S COCOA.

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

Made simply with boiling water or milk. Sold only in packets by Grocers, labelled thus:
JAMES EPPS & CO., Homoeopathic Chemists,
 London, England.
 Sole Agent for Canada, C. E. COLSON, Montreal

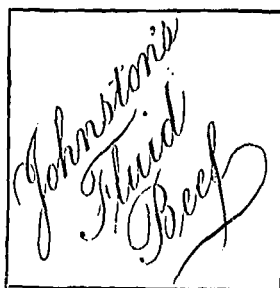
London Soda Water Works.

Manufactures Ales, Soda Waters, all kinds; bottled Pine Apple Cider. Standard Nerve Food. Sole agent St. Leon Mineral Water,
JAMES TUNE & SONS,
 LONDON, Ont.

The **CRAIG** System **ELECTRIC LIGHTING**
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CRAIG AND FILLS
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The Incanduscent System. The Aro System. The Galvanoplastic System.
 Electric Lighting Materials.



The Great Strength Giver.

It is a Genuine Meat Preparation that contains all the Nutritious Life-Giving Properties of Meat that nourish

Brain, Bone and Muscle.

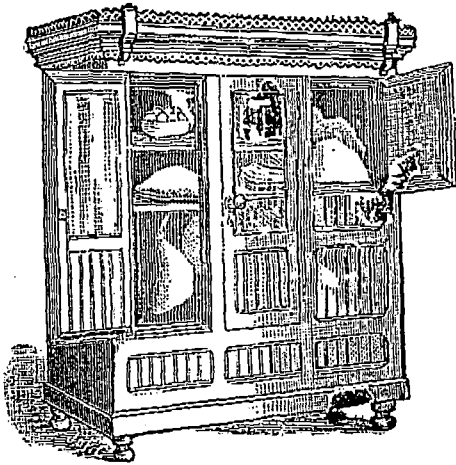
Its use gives tone to the **NERVOUS SYSTEM** and increases **MUSCULAR DEVELOPMENT.**

AUTOMATIC REFRIGERATOR CO'Y
OF OTTAWA,

SOLE MANUFACTURERS OF

Hanrahan's Patent Refrigerator

IN THE DOMINION.



Especially adapted for the preservation of
FRESH MEATS

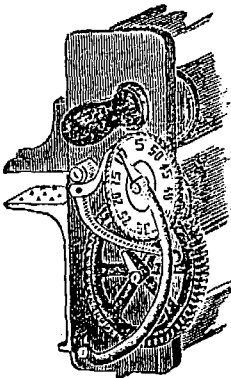
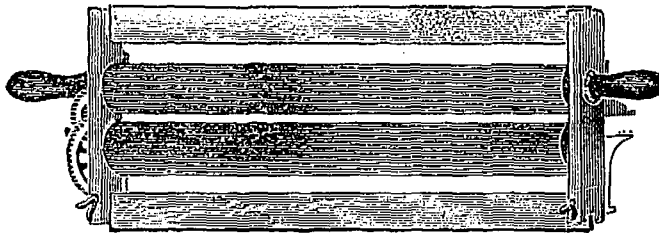
cooked and uncooked, Fish, Milk, Butter, and all other perishable goods. Having a thorough circulation of dry, cold air, it is impossible for one article, no matter how sensitive, to receive odor from the other. Used by the Government in shipping fruit to the Colonial Exhibition. Send for specifications.

AUTOMATIC REFRIGERATOR CO.

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Montreal Branch: 1749 Notre Dame St. Toronto Office: Permanent Exhibition Buildings.

The Dry Goods Blocker and Automatic Measuring Machine.



The greatest invention of the age for blocking and measuring dry goods in the piece. An every day necessity, and indispensable in stocktaking. Will block and measure all kinds of fabrics, such as Flannels, Cashmeres, Merinos, Cottons, &c. One clerk can do more with it than four clerks working by hand. It will do the work more regularly than by hand, and will soon pay for itself by showing shortages and defects. May be adjusted to add two yards in fifty in rolling flannels. Saves three-fourths of the time if unrolling by hand. Machines guaranteed to work as represented, and a machine may be shipped on trial.

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F. T. SAVOIE, Manager.

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MANUFACTURERS OF

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The Celebrated Combined Smutter and Brush Machine.

SAW MILLS, RE-SAWING MACHINES, SHINGLE MILLS

ALL KINDS OF MACHINERY FOR

Saw and Grist Mills, Carriage Axles, Stoves, Hollowware.

A Complete Stock of Blacksmiths' and Carriage-Makers' Supplies.

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FLOUR, SUGARS, TEAS, &c.

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"DOUGLAS," } CAPR BERTON, CANADA.
Glace Bay. }

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

Consignments Solicited.

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Nova Scotia and Prince Edward Island.

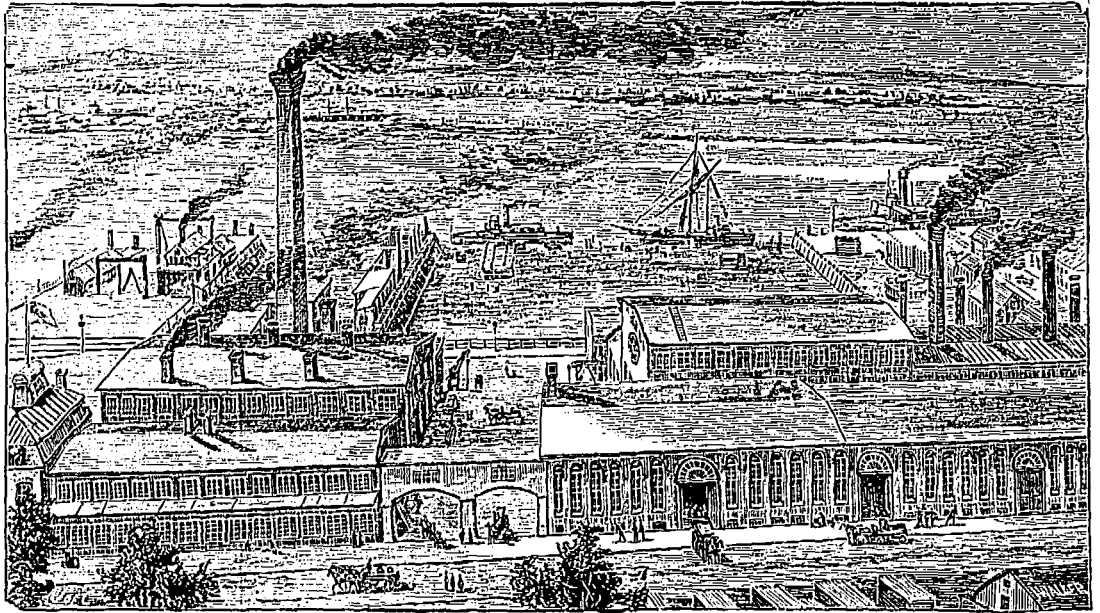
DOVERCOURT TWINE MILLS,

Manufacturers of Cotton and Hemp
Twines and Cordage, Hammocks,
Tennis, Cricket and Fly Nets. AVIS' PATENT
BELTING, BRAIDED LINES.

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50 Front Street East, TORONTO.

CARRIER, LAINE & CO.
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Machinery FOR Sale **McCLARY M'F'G COM'Y,**

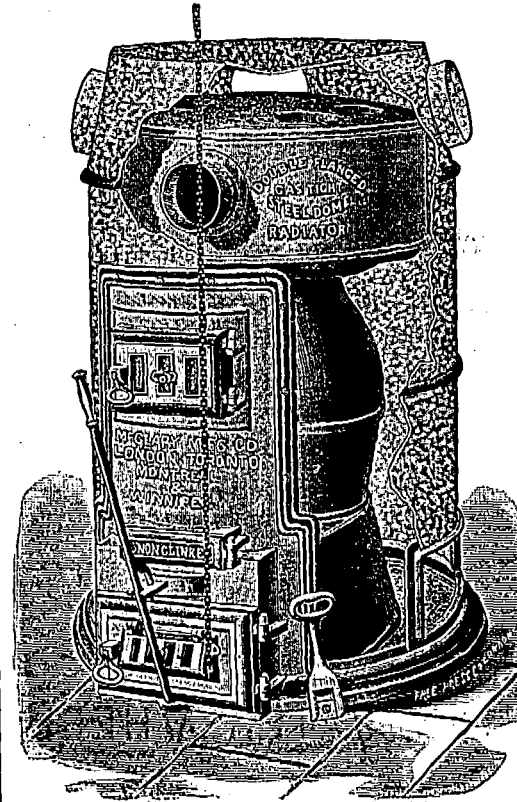
JOSEPH HALL MACHINE WORKS,
OSHAWA.

- Circular Saw Tables. Wood-Turning Lathes.
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- Car Mortising Machine. Wood Benches. Wood Shapers.
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- Horizontal Boring Machines. Upright Boring Machines. Facing Machines.
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- Schlunker Patent, *Bolt Cutting Machine*.
- No. 6 Northey Steam Pump. Large Heavy Tumbling Barrels.
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- Wrought Iron Heater for Glue and Wood. Circular Saws.
- Thrashing Machines. Horse Powers.

Joseph Hall Machine Works, Oshawa
 JOHN LIVINGSTONE, Trustee.

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



Manufacturers of
'Famous' Hot Air Furnaces

- For **WOOD** and **COAL**.
- Vapor Stoves,
- Gas Stoves,
- Oil Stoves,
- Oil Ranges,
- Refrigerators,
- Ice Cream Freezers,
- Water Filters,
- Water Coolers,
- Eavetroughs
- In 6 or 8-ft. Lengths.
- Stamped Tinware,
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- Japanned Ware,
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- And Other Famous Lines.

McClary Manufacturing Co.,
LONDON, TORONTO, MONTREAL, WINNIPEG

Job Printing of every description done at the
"Journal of Commerce" Office.

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SOFA, CHAIR AND BED SPRINGS

A large stock always on hand.

Roman Cement, Portland Cement, Water Lime.

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

ESTABLISHED 1801.

The Oldest and Most Reliable China House in Canada.

Offices & Sample Rooms : 339 & 341 St. Paul Street. WAREHOUSES : 8 & 10 Le Royer Street, 28 & 30 St. Dizier St.

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Importers of

BRITISH, FOREIGN AND AMERICAN

China, Glass and Earthenware,

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

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PORTEOUS AND McLAGAN
Furniture Manfrs.,

-AND-

Contractors for all kinds of Cabinet Woodwork.

HALL FURNITURE AND CENTRE TABLES IN WALNUT AND MAHOAGANY, &c.

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Specialties for the wholesale trade.

THE CANADA SUGAR REFINING COM'Y (Limited)
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Offer for sale all grades of REFINED SUGARS and SYRUPS of the well-known brand of

Redpath

CERTIFICATES OF STRENGTH AND PURITY.

OFFICE OF THE PUBLIC ANALYST,

MONTREAL, September 9th, 1887.

To the Canada Sugar Refining Company, Montreal:

Gentlemen,—I have personally taken samples from a large stock of your Granulated Sugar, "REDPATH" brand, and carefully tested them by the Polariscope, and I find these samples to be as near to absolute purity as can be obtained by any process of Sugar-Refining.

The test by the Polariscope showed in yesterday's yield 99.90 per cent. of Pure Cane Sugar, which may be considered commercially as ABSOLUTELY PURE SUGAR. JOHN BAKER EDWARDS, P.L.D., D.C.L., F.C.S.,
Public Analyst for the District of Montreal, and Professor of Chemistry.

CHEMICAL LABORATORY,

MEDICAL FACULTY, MCGILL UNIVERSITY,

MONTREAL, September 9th, 1887.

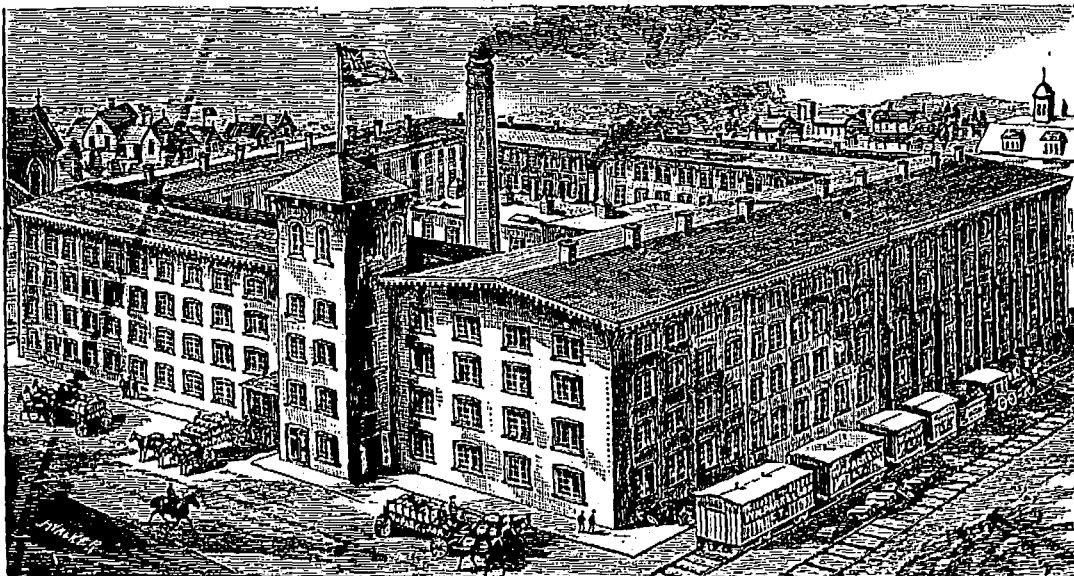
To the Canada Sugar Refining Company:

Gentlemen,—I have taken and tested a sample of your "EXTRA GRANULATED" Sugar, and find that it yielded 99.88 per cent. of Pure Sugar. It is practically as pure and good a Sugar as can be manufactured.

Yours truly,

G. P. GIRDWOOD.

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Cotton Spinners, Bleachers Dyers and Manufacturers.



COTTON YARNS

White and Colored and Bleached, Single and Doubled,

Carpet Warps

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Balled Knitting Cotton,

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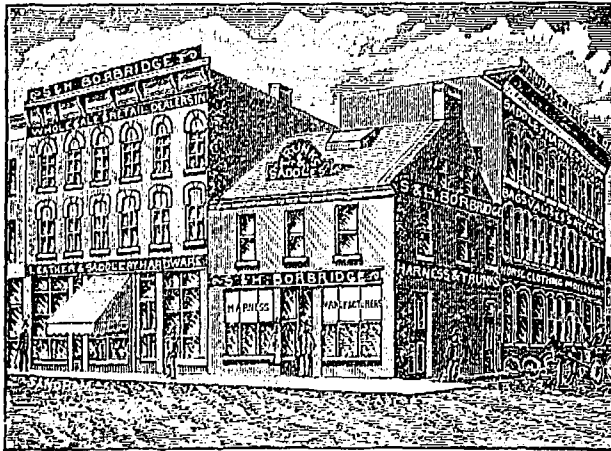
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AGENTS:—DUNCAN BELL, Montreal. WM. HEWETT, Toronto. BEDARD, GIRARD & CIE., Quebec.

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Wholesale Manufacturers and Dealers in



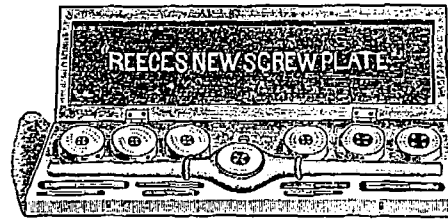
Leather, Saddlery, Hardware, Robes and Whips, Saddles, Harness, Trunks, Valises, Bags, Satchels, Horse Blankets, Beef and Oil Tanned Moccasins, OTTAWA.

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

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Mention this Paper.



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ELECTRIC LIGHTING.

THE ROYAL ELECTRIC COY

SOLE OWNERS OF

The Thomson-Houston System FOR THE DOMINION OF CANADA,

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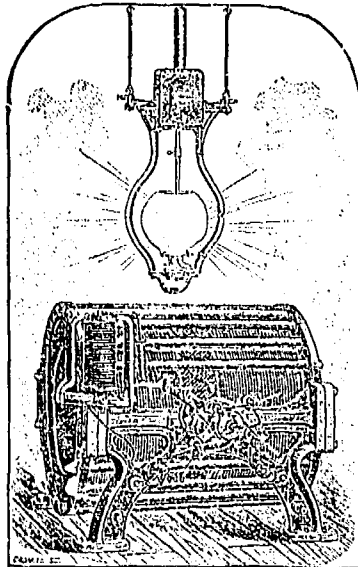
Contractors and Builders of Electric Arc and Incandescent Light Plants throughout the Dominion, also Incandescent Lights from the Arc Circuit.

The only perfect **AUTOMATIC REGULATING System of Electric Lighting in the world.**

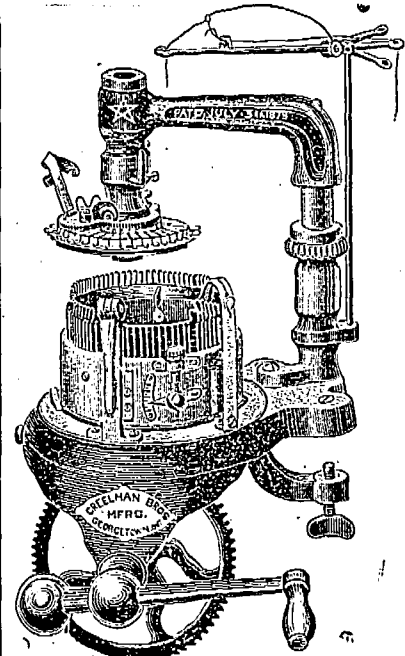
Estimates furnished and all information given on application.

OFFICE, FACTORY and LIGHTING STATION: 54, 56, 58 and 60 Wellington Street, MONTREAL, QUE.

CHAS. W. HAGAR, Manager.



THE WORLD'S STAR KNITTING MACHINE



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

FOR SALE!

TWO FIRST-CLASS

Sewing Machines.

Address: P. O. BOX 885, CITY.

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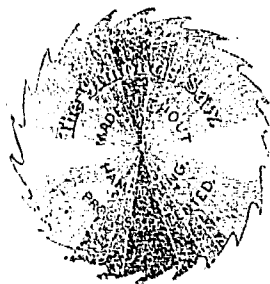
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At Greatly Reduced Prices.

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



CARD.

The Fire Insurance Business

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

CALEDONIAN INSURANCE CO.
OF EDINBURGH.

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

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

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THE FEDERAL
LIFE ASSURANCE COMPANY.

HEAD OFFICE, - HAMILTON, ONT.

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

Writes Liberal Policies without Burdensome Conditions.

NON-FORFEITABLE POLICIES.

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

DAVID DEXTER,
Managing Director.

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FIRE AND MARINE.

Incorporated 1833.

HEAD OFFICE, - - TORONTO.

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

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A. Myers. Thos. Long. George E. Smith.
Dr. H. Robertson.
GEORGE E. ROBINS, Secretary.

THE
ROYAL CANADIAN
FIRE AND MARINE INSURANCE CO.

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

Head Office, 137 St. James St., MONTREAL.

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

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

G. H. McHENRY, Manager.

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

THE LONDON MUTUAL
FIRE INSURANCE CO'Y OF CANADA.

The Successful Pioneer of Cheap FARM AND RESIDENCE Insurances.

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

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

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

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

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HAULT MANUFACTURING CO.

(LIMITED)

Manufacturers of and dealers in

Upholstered Goods

And UPHOLSTERERS' SUPPLIES.

INGERSOLL, - - - - - ONT.

PORTLAND FORGE

And Ships' Iron Knee Manufactory,

Corner of Harrison Street and Straight Shore Road,

PORTLAND, - - - - - ST. JOHN, N.B.

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

Railway Forgings a specialty.

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MANUFACTURED BY

DICK, RIDOUT & CO.

PROPRIETORS,

TORONTO BAG WORKS

TORONTO.

Bag Printing a Specialty.

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Citizens Insurance Co.

OF CANADA.

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

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

FIRE, LIFE, ACCIDENT

Business Transacted.

Only Company issuing negotiable

ENDOWMENT & COUPON BONDS

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

A RELIABLE CANADIAN COMPANY. AMPLE SECURITY. PROMPT PAYMENTS.

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Our Cut Inks are used on the MAGAZINE and WEEKLY by Harper & Brothers, and on this Paper.

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

STOCKS AND BONDS.

INSURANCE COMPANIES.—CANADIAN.—Montreal Quotations, April 25, 1888.

NAME OF COMPANY.	No. Shares	Last Dividend per year.	Date of Dividends	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire and Marine	10,000	3-6mos.	Jan...July	\$50	\$50	92
Canada Life	2,500	7-6mos.	Feb... Aug	400	50	420
Citizens Fire, Life, & Accident	11,880	6-12mos.	10 Sept & yr	85	7 1/2	100
Confederation Life	5,000	5-6mos.	Jan...July	100	10	232
Western Assurance	20,000	4-6mos.	Jan...July	40	20	141
Royal Canadian Insurance	20,000	5-12mos.	Dec 31 yr	25	20	95
Accident Ins. Co. of North America	2,610	6	15 J ⁿ 15 J ⁿ	100	20 100	90
Guarantee Co. of North America	13,372	6	15 J ⁿ 15 J ⁿ	50	10 50	90 100

BRITISH AND FOREIGN.—(Quotations on the London Market, April 11, 1888.)

					Market value p. p'd up share.		
British and Foreign Marine	50,000	50	20	4	£23 1/2	£24 1/2	
Caledonian	50,000	30	50	5	£23 1/2		
Commercial U. Fire, Life & Marine	5,000	10	100	15	£43 1/2		
Edinburgh Life	100,000	5	£10	£2		3s 9d	6s 3d
Fire Insurance Association						25s	30s
Glasgow & London						£76	£78
Guardian Fire and Life	20,000	13	100	50	£160	£165	
Imperial Fire	12,000	£7 p. sh.	100	25			
Lancashire Fire	100,000	30	20	2	£5 1/2	£6	
Life Association of Scotland	10,000	15	40	8 1/2	£84 1/2		
London Assurance Corporation	35,802	48	25	12 1/2	£50	£50	
London & Lancashire Life	10,000	10	10	1 7-20		75s	
Liverpool & Lond. & Globe Fire & L.	£39,175	70	20	2	£33 1/2	£34	
Northern Fire & Life	30,000	70	100	6	£54 1/2		
North Brit. & Merc. Fire & Life	40,000	56	50	6 1/2	£41 1/2		
Phoenix Fire	5,722	£21 p. s.			£240	£245	
Queen Fire & Life	200,000	30	10	1		75s	
Royal Insurance Fire & Life	100,000	60	20	3	£39		
Scottish Imperial Fire & Life	50,000	6	10	1		35s 6d	
Scottish Provincial Fire & Life	20,000	15	50	3	£18 1/2		
Standard Life	10,000	53 1/2	50	12		48 1/2s	40s
Star Life	4,000	5	25	1 1/2	£100	£120	

NORTH BRITISH & MERCANTILE FIRE AND LIFE INSURANCE COMPANY.

ESTABLISHED 1809.

Directors—GILBERT SCOTT, Esq., Hon. THOMAS RYAN, W. W. OGILVIE, Esq.

Resources of the Company.

Authorized Capital	£3,000,000 Stg.
Subscribed	2,500,000 "
Paid-up	625,000 "
Fire Fund and Reserves as at 31st December, 1883	1,592,235 "
Life and Annuity Funds	3,841,194 "
Revenue—Fire Branch	1,186,365 "
do Life and Annuity Branches	551,307 "

Agents in all principal Towns of the Dominion.

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

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

ROYAL INSURANCE CO'Y OF LIVERPOOL AND LONDON.

FIRE AND LIFE.

Liability of Shareholders Unlimited.

CAPITAL	\$10,000,000
RESERVE FUNDS	10,624,435
LIFE FUNDS	16,288,046
Investments in Canada for the sole protection of Canadian Policy-holders, over	800,000

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 AGENT,

W. TATLEY.

NATIONAL ASSURANCE CO. OF IRELAND.

INCORPORATED 1823.

CAPITAL, - - £1,000,000 STG.

CHIEF AGENTS:

MONTREAL.

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

Agents required in unrepresented towns.

ATLAS ASSURANCE COMPANY (OF LONDON, ENG.)

FOUNDED 1808.

CAPITAL, - - £1,200,000 STG.

JOINT MANAGERS:

MONTREAL.

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

Established 1824.

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

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

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

THE CITY OF LONDON FIRE INSURANCE COMPANY

OF LONDON, ENGLAND.

Capital, \$10,000,000

Insurance Affected at Lowest Current Rates.

HEAD OFFICE FOR PROVINCE OF QUEBEC:

53 & 55 St. Francois Xavier Street, MONTREAL.

W. R. OSWALD, Gen. Agent.

Safe and Reliable Agents wanted in unrepresented districts.

Insurance.

LIVERPOOL & LONDON & GLOBE
INSURANCE COMPANY.

LIFE and FIRE.

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

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

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EDWARD J. BARBARU, Esq.
WENTWORTH J. BUCHANAN, Esq.
SIR A. T. GALT, C.M., M.G.

G. F. C. SMITH, Resident Secretary.

Medical Referee—D. C. MACGILLIVRAY, Esq., M.D.
Standing Counsel—Geo. B. CRAMP, Esq.

HEAD OFFICE, CANADA BRANCH:
MONTREAL.

THE

Accident Insurance Co.
OF NORTH AMERICA.

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

Authorized Capital, - \$500,000.

HEAD OFFICE:

157 ST. JAMES ST.,
MONTREAL.

President: 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.

QUEBEC

Fire Assurance Company.

ESTABLISHED 1818.

Government Deposit, - - - - \$75,200.00

Directors—J. Greaves Clapham, President; Edwin Jones, Vice-President; W. R. Dean, Treas.; Senator C. A. P. Pothier, Geo. R. Renfrew, A. F. Hunt, Hon. Pierre Garneau, Chs. Langlois, Inspector; W. L. Fisher, Secy.

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QUEEN

INS. CO.

H. J. MUDGE, - - Chief Agent.

ESTABLISHED 1863.

IMPERIAL

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W. H. RINTOUL, Res. Sect'y,

MONTREAL: 6 HOSPITAL ST.

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

The WATERLOO MUTUAL
FIRE INSURANCE COMPANY.

Established in 1863. Head Office, Waterloo, Ont.

Assets, Jan. 1st, 1887.....\$246,448.00
No. of Policies in force Jan. 1st, 1887..... 11,997
CHARLES HENDRY, Esq., President; GEORGE RANDALL, Esq., Vice-President. C. M. Taylor, Esq., Secretary; J. B. Hughes, Esq., Inspector.

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FIRE INSURANCE COMP'Y.

Head Office, Galt, Ont.

Established 1836.

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

MERCANTILE

FIRE INSURANCE COMP'Y.

WATERLOO, Ont.

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

Losses Promptly Adjusted and Paid.

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Walkerton county town of Bruce county, Ont.

Seaforth, Ont.

McCAUGHEY & HOLMESTED
BARRISTERS, &c., Seaforth, Ont.

Insurance.

NORTH AMERICAN LIFE
ASSURANCE COMPANY.

Head Office, - - - - TORONTO.

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

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HON. ALEX. MORRIS, M.P.P. } Vice-Pres's.
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DUN, WIMAN & CO.,
BRANCH OF R. G. DUN & Co.
New York and Europe. 120 Branch Offices.
Facilities unequalled.
W. W. JOHNSON,
Manager Montreal Branch.

Insurance.

NEW YORK LIFE

Insurance Co'y.

JANUARY 1st, 1888.

Cash Assets	\$ 83,079,845
Surplus	16,128,352
Annual Income	22,052,787
New Risks Assumed	106,749,295
Total Risks In force	358,935,536

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

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General Manager for Canada.

OFFICES:

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Mail Building, Toronto.

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BRITISH EMPIRE

Mutual Life
Assurance Co. of London, Eng.

ESTABLISHED 1847.

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

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JOHN HOPE, Esq.,
Of John Hope & Co.

ALEXANDER MURRAY, Esq.,
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S. NORDHEIMER, Esq., President Federal Bank, Toronto.

GRD. R. R. COCKBURN, Esq., (President Toronto Land and Investment Co.), Toronto.

MANAGER:

STEWART BROWNE.

INSPECTORS:

W. G. BROWN. O. GELINAS,
A. D. C. VAN WART.

1887 \$1.00 Cash deposited with Canadian Government for every dollar of liability.

WESTERN

Assurance Company,

FIRE AND MARINE. INCORPORATED 1851.

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

Head Office: - - - - - Toronto, Ont.

J. J. KENNY, Managing Director.

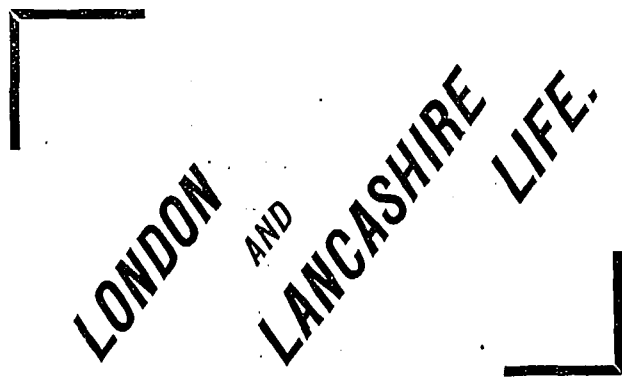
A. M. SMITH, President. JAS. BOOMER, Secretary.

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(LIMITED.)



Confederation Life Association.

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

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

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