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FINANCE AND INSURANCE REVIEW

Vol. 22, No. 7. }
New Series.

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 Reserve Fund, 149,000.00
 Contingent Fund, 963.12
 Loans made on farm and city property, on the most favorable terms. Municipal and School Section Debentures purchased.
 Money received on deposit and interest allowed thereon.
F. B. LEYS, Manager.

The London Loan Company of Canada.
 Subscribed Capital, \$500,000.00; Reserve and Contingent Fund, \$19,755.51; Assets, \$899,316.30.
Directors—THOMAS KENT, President; JAMES OWREN, Vice-President; THOMAS MCCORMICK, Geo. D. SUTHERLAND, J. A. NELLES, M.D., W. PUNNOCOME, ANDREW WELDON.
Manager—MAGGOLM J. KENT.
Solicitors—Gibbons, McNab, Mulken & Harper.
Bankers—Merchant's Bank of Canada.
 Applications are invited for an investment of \$100,000 Debentures at 5 p. c., interest payable half-yearly.
OFFICE—Ablion Block, No. 433 Richmond St., London, Ont.

The Peterborough Real Estate Investment Co., Ltd.
 Incorporated 1878 by Letters Patent under Great Seal of Canada.
 Authorized Capital, \$2,000,000
 Subscribed Capital, 1,493,600
 Paid-up Capital, 373,400
 Assets 31st January, 1888, 1,150,000
 Paid-up Capital held in Great Britain, 117,400
 Debentures issued in Great Britain, 672,753.40
Directors in Canada.
 MAJOR-GEN. HAULPAPE, late of her Majesty's East Indian forces, President. JOHN WALTON, Esq., J. P., Vice President.
 GEORGE A. COX, Esq., Mayor of Peterborough.
 RICHARD HALL, Esq., of Messrs. Hall, Innis & Co.
 H. J. LEFAYRE, Esq., A. C. DUNLOP, Esq., A. P. POUSSETTE, Esq., T. G. HAZLETT, Esq., Barrister.
Bankers in Canada—The Ontario Bank.
Bankers in Great Britain—The British Linen Company Bank.
Chief Agents in Great Britain—Finlayson & Auld, Writers, 150 and 151 West George Street, Glasgow.
Agents in Edinburgh—Roumlid & Ritchie, S. S. C., 20 F. Hill Street.
Agent in Aberdeen—Geo. Allan, Advocate, 56 Castle Street.
POUSSETTE & ROGER,
 Managers, Peterborough, Ont.

The Chartered Banks.
THE FEDERAL BANK OF CANADA.
 HEAD OFFICE, TORONTO.
Capital, \$1,125,000
Rest, 100,000

DIRECTORS.
 S. NORDHEIMER, Esq., - - - PRESIDENT
 J. S. PLAYFAIR, Esq., - - - Vice-President
 WM. GALBRAITH, Esq., EDWARD GURNEY, Esq.,
 B. CRONYN, Esq., H. E. CLARKE, Esq., M.P.P.
 J. W. LANGMUIR, Esq.
 G. W. YARKER, GENERAL MANAGER.
 Aurora, Chatham, Guelph, Kingston, London, Newmarket, Simcoe, St. Mary's, Strathroy, Tilsonburg, Toronto, Winnipeg, and Yorkville.
 New York, - American Exchange National Bank, Boston, - The Maverick National Bank, Great Britain, - The National Bank of Scotland.

ST. STEPHEN'S BANK.
 INCORPORATED 1836.
ST. STEPHEN'S, N. B.
Capital \$200,000
 F. H. TOBB, - - - President.
 J. F. GRANT, - - - Cashier.
AGENTS.
 London—Messrs. Glyn, Mill's, Currie & Co. New York—Bank of New York, N. B. A. Boston—Globe National Bank. St. John—Bank of New Brunswick.

Commercial Bank of Newfoundland.
ST. JOHN'S, N.F.L.D.
 ESTABLISHED 1857. INCORPORATED 1858.
Capital, \$300,000
Reserve, 60,000
 HENRY COOKE, Manager.
 H. D. CARTER, Chief Accountant.
 Collections made on favorable terms.
Agents—The London and Westminster Bank, London, New York; The National Bank of the Republic, Boston; The Atlas National Bank, Montreal; The Merchants Bank of Canada, Halifax; The Union Bank of Halifax.

THE COMMERCIAL BANK OF MANITOBA.
Authorized Capital, \$1,000,000
DIRECTORS.
 DUNCAN MACARTHUR, - - - President.
 Hon. John Sutherland, Alexander Logan.
 Hon. C. E. Hamilton, W. L. Boyle.
 Deposits received and interest allowed. Collections promptly made. Drafts issued available in all parts of the Dominion. Sterling and American Exchange bought and sold.

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

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

Excelsior Mfg. & Refining Co.,
 182 Queen St. West, Toronto.
 Sole Manufacturers of
DEWAR'S HAMMER-HARDENING ANTI-FRICTION METAL.
 Send for list of Testimonials, &c.

The Chartered Banks.
ONTARIO BANK.
 Capital Paid-up, \$1,500,000
 Reserve Fund, 485,000
 HEAD OFFICE, TORONTO.
DIRECTORS:
 Sir Wm. P. HOWLAND, President; DONALD MACRAE, Esq., Vice-President; Hon. C. P. FISHER, G. M. ROSS, Esq., R. K. BURGESS, Esq., A. M. SMITH, Esq., G. R. R. COCKBURN, Esq., C. HOLLAND, GENERAL MANAGER.
 BRANCHES:—Fowmerville, Guelph, Lindsay, Cornwall, Montreal, Mount Forest, Newmarket, Ottawa, Peterboro', Port Perry, Fort Arthur, Whitby, Winnipeg, Man., and 476 Queen Street West Toronto.
 AGENTS:—London, Eng.—Alliance Bank, Bank of Montreal; New York—The Bank of the State of New York; Messrs. Walter Watson and Alex. Laing; Boston—Tremont National Bank.

ST. JOHNS BANK.
 L. MOLLEUR, President, St. Johns. W. BROUSSEAU, Merchant. St. Johns, Vice-President. JAS. O'CAIN, Coal Merchant St. Johns. FRS. GOSSELIN, Merchant, St. Alexandre. A. A. L. BRIEN, Notary, St. Alexandre.
 PH. BAUDOIN, Manager.
Head Office, St. Johns.
 Branch—Napierville, J. Molleur, Agent.

Loan Societies.
 THE
Hamilton Provident & Loan SOCIETY.
 President, GEORGE H. GILLESPIE.
 Vice-President, JOHN HARVEY.
Capital Subscribed \$1,500,000.00
 paid-up 1,100,000.00
Reserve and Surplus \$133,028.21
Profits 2,997,129.64
Total Assets 2,997,129.64
 MONEY ADVANCED on Real Estate on favorable terms of Repayments. The Society is prepared to issue DEBENTURES drawn at THREE or FIVE YEARS with interest coupons attached, payable half-yearly.
 Banking House: Cor. of King and Hughson Sts., HAMILTON, ONT.
H. D. CAMERON, Treasurer.

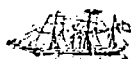
THE FREEHOLD Loan and Savings Company,
 Cor. Church and Court Sts., Toronto.
 ESTABLISHED IN 1859.
Subscribed Capital, \$1,876,000
Capital Paid Up, 1,000,000
Reserve Fund, 445,000
 PRESIDENT.....HON. WM. McMASTER.
 MANAGER.....HON. S. C. WOOD.
 INSPECTOR.....ROBERT ARMSTRONG.
 Money loaned on Real Estate security.
 Deposits received and Debentures issued at current rates of interest.

JAMES BAXTER & CO.,
 120 St. Francois Xavier Street.
MONTREAL.
 Buy Notes, Diamonds, Bonds, Bullion, and all Articles of value, and pay Prompt Cash No Commission or Brokerage Business done.
"NO MONEY LOANED."

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

Oceanic Steamships.

Allan Line.



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

1885. Winter Arrangements. 1886.

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

Vessels	Tonnage	Commanders.
Numidian	6,100	Building.
Siberian	4,600	Capt. R. P. Moore.
Carthaginian	4,600	" A. Macneil.
Hanoverian	4,000	Capt. J. G. Stephen.
Partisan	5,400	" James Wylie.
Sardinian	4,650	Lt. W. H. Smith, R.N.R.
Polynesian	4,100	Capt. Joseph Ritchie.
Sarmatian	3,600	" John Graham.
Circassian	4,000	" W. Richardson.
Moravian	3,650	Lieut. F. Archer, R.N.R.
Peruvian	3,400	Capt. R. H. Hughes.
Nova Scotian	3,300	Capt. H. Wylie.
Hibernian	3,431	" J. Brown.
Caspian	3,200	Lieut. R. Barrett, R.N.R.
Austrian	2,700	Capt. J. Ambury.
Nestorian	2,700	Capt. D. J. James.
Prussian	3,000	" Alex. McDougall.
Scandinavian	3,000	" John Parks.
Buenos Ayrean	3,800	Capt. J. Scott.
Corean	4,000	" G. J. Menzies.
Grecian	3,950	" G. E. Letellais.
Manitoba	3,150	" R. Carruthers.
Canadian	2,600	" J. Kerr.
Phoenician	2,800	" D. McKillop.
Waldensian	2,600	" D. J. James.
Lucerne	2,200	" W. S. Main.
Newfoundland	1,500	" Mylius.
Acadian	1,350	" P. McGrath.

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

The Steamers of the

Liverpool Mail Service.

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

Rates of Passage from Montreal, via Halifax.

Cabin	\$62.00, \$65.00 and \$88.00
Intermediate	\$30.00
Steerage	At lowest rates.

FROM HALIFAX.

Sardinian	Saturday, Jan. 23
Sarmatian	Saturday, Feb. 6
Peruvian	Saturday, Feb. 13
Polynesian	Saturday, Feb. 20

At TWO o'clock P.M.,

or on the arrival of the Intercolonial Railway Train from the West.

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

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

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

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

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

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

Oceanic Steamships.

ROYAL MAIL
DOMINION LINE
OF STEAMSHIPS.



Tons.	Tons.
Montreal.....3,284	Toronto.....3,284
Dominion.....3,176	Ontario.....3,176
Texas.....2,700	Sarnia.....3,850
Quebec.....2,700	Oregon.....3,850
Mississippi.....2,680	Vancouver.....3,700

Liverpool Service.

Oregon	From Portland.	From Halifax.
Sarnia	25th Feb.	27th Feb.
Toronto	11th March	13th March.
	25th	

Bristol Service.

FOR AVONMOUTH DOCK.	
Montreal from Portland.	23rd Feb.
Dominion	about 3rd Mar.

RATES OF PASSAGE FROM PORTLAND OR HALIFAX.

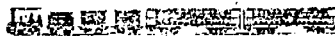
Cabin, \$50 \$70 and \$80; Intermediate, \$30; Steerage at low rates.

Prepaid storage tickets issued at the lowest rates. * These Steamers have Saloons, State-rooms, Music-rooms, Smoking-room and Bath-room amidships, where but little motion is felt, and are handsomely furnished, and they carry neither Cattle nor Sheep.

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

For Freight or Passage, apply in London to McIlwraith, McClellan & Co., 5 Fenchurch street; in Liverpool, to Finn, Main & Montgomery, 21 James Street; in Quebec, to W. M. Macpherson; at all Grand Trunk Railway Offices, or to

DAVID TORRANCE & CO.,
Exchange Court, Montreal.



CANADIAN PACIFIC RAILWAY.

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

CHANGE OF TIME.

Commencing MONDAY, July 27, 1885,

Trains will run as follow:—

TIME TABLE.	Local Express	Thro' Express	Local Express	Thro' Express
Leave Montreal..	A.M. 7.15	A.M. 9.00	P.M. 6.00	P.M. 8.00
Arrive Ottawa...	11.25	12.23	10.15	11.30
" Toronto.....		9.45		8.27
Leave Toronto...		A.M. 9.25		P.M. 8.00
" Ottawa....	A.M. 8.20	P.M. 6.32	P.M. 4.10	A.M. 4.48
Arrive Montreal..	P.M. 12.35	10.00	8.55	P.M. 8.18

The only Line to all Points in Upper Ottawa Valley.

And the most direct route to Winnipeg, Manitoba, and North-West VIA OWEN SOUND & PORT ARTHUR.

Connections at TORONTO for all points West, South and North-West.

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

For full information regarding Tickets, etc., apply at the following Ticket Offices:—

266 St. James St. (corner McGill Street) Windsor Hotel Ticket Office, and at Quebec Gate Station, Montreal.

W. C. EVAN HORNE, Vice-President. W. WHYTE, Gen. Supt.

D. McNICHOLL,
General Passenger Agent.

Railways.

EXPERIENCED TRAVELLERS

ALWAYS TAKE THE
GRAND TRUNK RAILWAY

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

CANADA AND THE UNITED STATES.

It is positively the ONLY LINE in Canada running the CELEBRATED PULLMAN PALACE SLEEPING AND PARLOR CARS,

And in connection with the
CHICAGO AND GRAND TRUNK RAILWAY,

forms the
Shortest, Quickest, and Most Reliable Highway to

Manitoba, British Columbia,
and the Pacific Coast.

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

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



INTERCOLONIAL RAILWAY.

WINTER ARRANGEMENT.

Commencing 16th Nov., 1885,
THROUGH EXPRESS PASSENGER TRAINS
run DAILY (Sunday excepted) as follows:

Leave Lewis.....	8.00 A.M.
Arrive Riviere du Loup.....	12.05 P.M.
Trois-Pistoles.....	1.15 "
Rimouski.....	3.40 "
Little Metis.....	4.11 "
Campbellton.....	7.50 "
Dalhousie.....	8.32 "
Bathurst.....	10.32 "
Newcastle.....	12.15 A.M.
Moncton.....	3.40 "
St. John.....	7.00 "
Halifax.....	12.05 "

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

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

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

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

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

D. POTTINGER, Chief Superintendent.
Railway Office, Moncton, N. B., Nov. 11th, 1885.

Legal.

Pictou, Ont.

EDWARDS MERRILL,
BARRISTER, SOLICITOR, NOTARY PUBLIC,
&c. Office: Washburn Block, Main St., Pictou.

Toronto.

JONES, MACKENZIE & LEONARD,
BARRISTERS & SOLICITORS,
Canada Permanent Chambers, Toronto.
CLARESON JONES. BRVETLEY JONES.
GEO. A. MACKENZIE. C. J. LEONARD.

English Agent,
JONAS AP JONES, 99 Cannon St., London.
*A Commr. for N.Y., Illinois and other States.

Montreal Advertisements.

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C. L. HIGGINS, - - - - - MANAGER.
Manufacturers of Gossamer Circulars, Newports, Sleeve Circulars, Aprons, Sponges Bags, Bed Clothes, Hat Covers, Sleeves. Also, a full line of Men's and Youth's Coats. Only the Trade supplied.
742 Craig Street, MONTREAL.

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

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

THE BELL TELEPHONE CO. OF CANADA

Incorporated by Act of Parliament, 1880.
President: - - - - - ANDREW ROBERTSON.
Vice-President and Managing Director: C. F. SISK.
Secretary-Treasurer: - - - - - C. P. SOLATER.
This Company is now prepared to furnish Telephone Exchange facilities to Cities and Towns at reasonable rates, and to connect Cities or Towns with each other for telephonic communication; also to build Private Lines connecting Mills, Offices, Dwellings or other points which parties may desire to connect by Telephone.—For particulars address, **THE BELL TELEPHONE COMPANY OF CANADA.—MONTREAL.**

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

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

Special attention given to investments in sound dividend-paying Stocks and Debentures.
Collections made in all parts of the Maritime Provinces.
Business information afforded to customers,
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Guelp, Ont.
JOHN SMITH,
REAL ESTATE AND LOAN AGENT
ACCOUNTANT, &c.,
82 St. George's Square,
GUELPH, ONT.
Assignments taken and Estates managed.

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

JOHN M. M. DUFF,
ACCOUNTANT & INSURANCE ADJUSTER,
Commissioner for Canada and
New York, Pennsylvania, Massachusetts, Maine,
Vermont and Illinois.
ISSUER OF MARRIAGE LICENSES,
118 ST. JAMES STREET,
Opposite Post Office.

J. W. & E. C. HOPKINS,
Architects & Valuers
OF REAL ESTATE. Montreal.
Designs for Buildings of every description made and Works superintended. Real Estate valued.

Montreal Advertisements.

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100 GREY NUN ST., Montreal,
MANUFACTURERS OF
SOFA, CHAIR & BED SPRINGS.
A large Stock always on hand.

Roman Cement, Portland Cement,
Water Lime
Drain Pipes, Vent Linings,
Flue Covers, Fire Bricks, Fire Clay,
Whiting,
Plaster of Paris,
Borax,
China Clay, &c.

ARTHUR SIMARD,
Successor to
SIMARD & FOERSTER,
MANUFACTURERS OF
Gilt and Imitation Mouldings,
Looking Glass and
PICTURE FRAMES,
DEALERS IN
Steel Engravings, Paintings & Fine Chromos,
WHOLESALE AND RETAIL.
1662 Notre Dame St. Factory: 493 Mignonne St.
Re-Gilding Done Promptly.

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

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

W. S. THOMSON,
IMPORTER OF
Laces, Buttons, Trimmings,
AND GENERAL FANCY GOODS,
1811 Notre Dame St., Montreal.

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

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

Brockville, Ont., Advertisements.

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Successors to CHAS. LEGGE & CO.
(estab. 1859) and KELLOND & CO.

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And Experts in Patent Causes,
Office, 156 St. James Street, MONTREAL.

Trade Marks, Designs and Copyrights Re-
gistered. Foreign Patents and Rejected Cases a
specialty.
F. H. Reynolds. R. A. Kellond

T. A. HIBBARD,
Manufacturer of fine
CARRIAGES AND SLEIGHS
FACTORY JOHN STREET,
BROCKVILLE, ONT.

N.B.—Repairing promptly attended to. All work
warranted. Orders by mail promptly attended to.
CANADA DYE WOOD MILLS.
BUSH & McCORMACK,
Importers and Manufacturers of
ALL KINDS OF DYE WOODS,
BROCKVILLE, ONT.

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

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

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

Packing Box Manufactory.
JOHN WOOD & SONS.
Cor. Front and Erin Streets,
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BOX and PACKING CASE MANUFACTURERS.
Planing, Sawing, Re-Sawing, Band Sawing, Shaping, &
ALL ORDERS PROMPTLY ATTENDED TO.

CHEESE BOXES

Peterborough, Ont., Advertisements.

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

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

CENTRAL IRON BRIDGE WORKS
PETERBOROUGH, Ont.
W. H. LAW, Proprietor and Engineer.
Wrought Iron Bridges, Roofing and Turntables,
Girders and General Iron Work.

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

The Wm. Hamilton Manfg. Co.
Manufacturers of the most improved Saw Mill En-
gines and Bolders, Heavy Circular and Iron Gang
Mills; Patent Twin Circular; Steam Poeds with
Patent Valves; Covel's Patent Saw Sharpener;
Perkins' Patent Shingle Mill and Shingle Ma-
chinery; Improved Lumbermen's Capstans; Loffollo
Turbine Water Wheel; Band Saw Mills; Twin
Engine Feed for long Carriages. Peterborough,
Ont.

R. MOWRY,
Peterboro, Ont.,
Manufacturer of
THRASHING MACHINES, HORSE POWERS,
and Sawing Machines.
All work warranted. Repairing of all kinds promptly
attended to at moderate rates.

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

ALEXANDER GIBSON,
IMPROVED STYLES OF HORSE-SHOEING.
Spring Steel Shoes & Steel Canks, Home Manufacture.
Lame and Interfering Horses a Specialty.
Mill Picks Sharpened.
Near Peter Hamilton's Foundry,
George Street, Peterborough, Ont.

FOR LIVERY RIG, TRY
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A. G. VAN EGMOND'S SONS,
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best American pat-
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Asbestos Warehouse, Railway, Steamboat
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Repairs promptly executed.

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Water Wheels, Steam Engines,
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FINEST GOLD, SILVER AND NICKEL PLATING
No goods allowed to leave the Works unless
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None but skilled workmen employed.
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First-class Accommodation for the Travelling Public

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Vehicles to order and Repairs made on the
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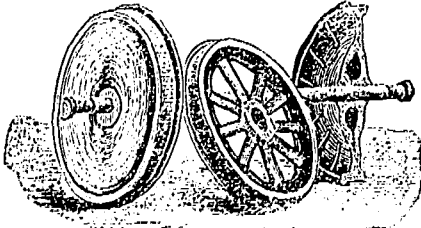
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Importer and Manufacturer of
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PLANING AND RE-SAWING DONE TO ORDER.
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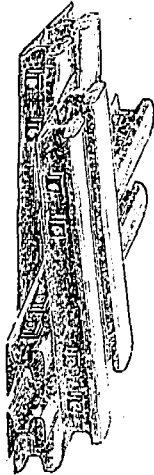
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Steel Rails, Hematite
Pig Iron, &c.

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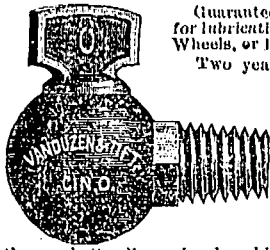
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Guaranteed the best Oiler
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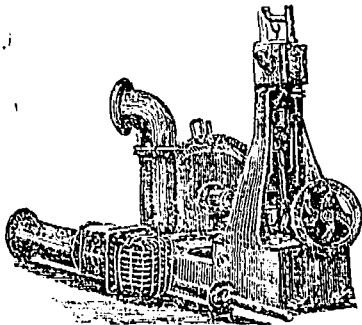
Two years' extensive use
has proved to
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factory, Efficient,
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It prevents
heating and cut-
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Pulley, and stops
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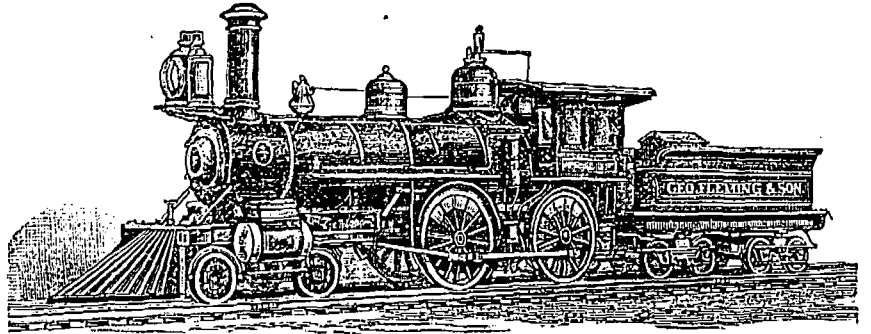
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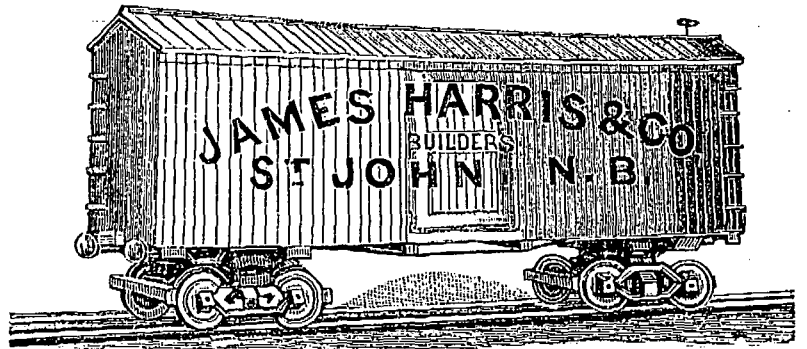
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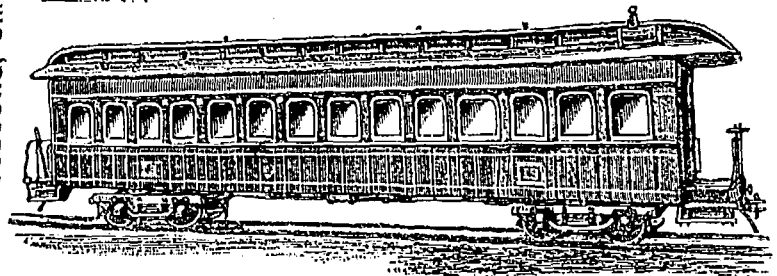
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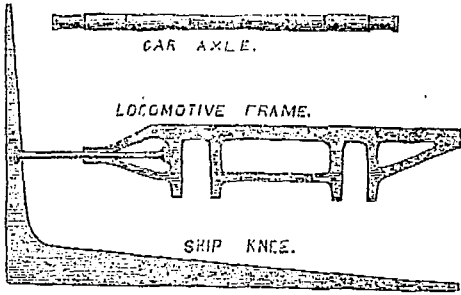
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Cars, Narrow Gauge Rolling Stock

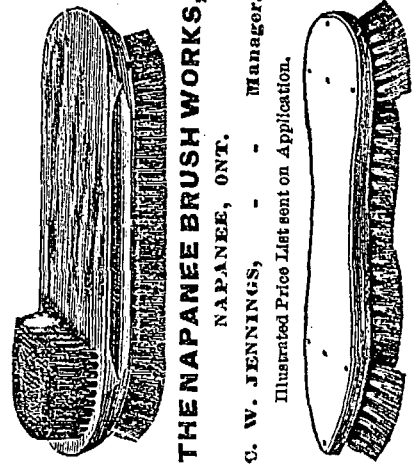
PORTLAND FORGE
And Ships' Iron Knee Manufactory.

J. A. & W. A. CHESLEY,

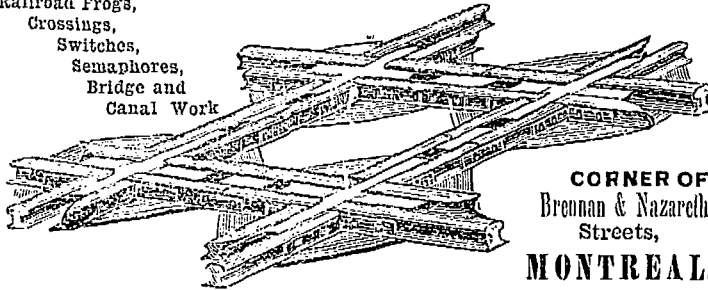
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- Paraffine Oil, 25 Gravity.
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- Esquimaux Oil, No. 7.
- Esquimaux Oil, No. 8.
- Esquimaux Oil, No. 9.
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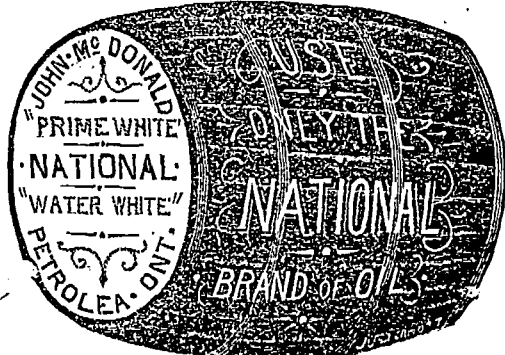
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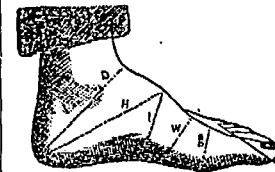
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 to 30 Gravity, 250° Mineral Lard Oil, 259°.
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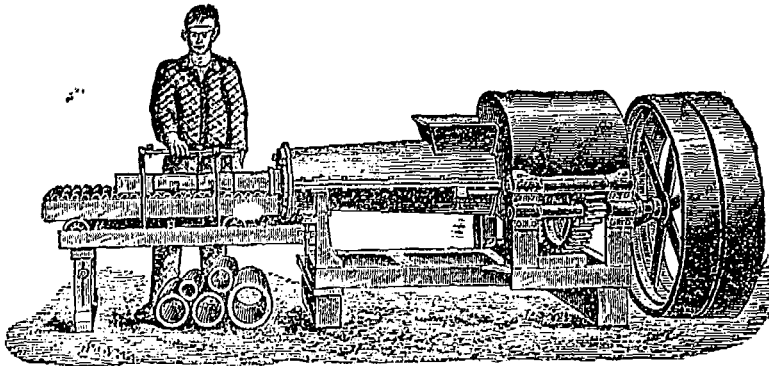
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CHEAPEST, SIMPLEST, AND BEST IMPROVED YET IN USE.



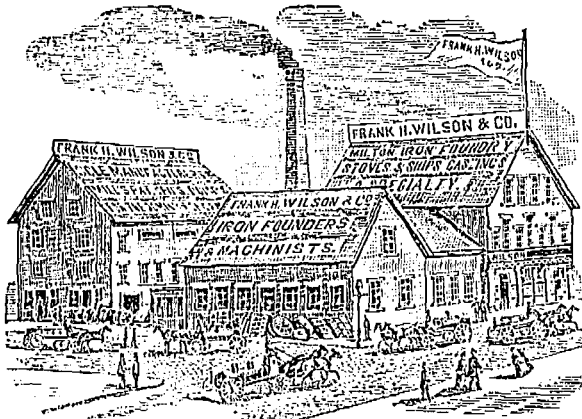
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STOVES, SHIPS' CASTINGS
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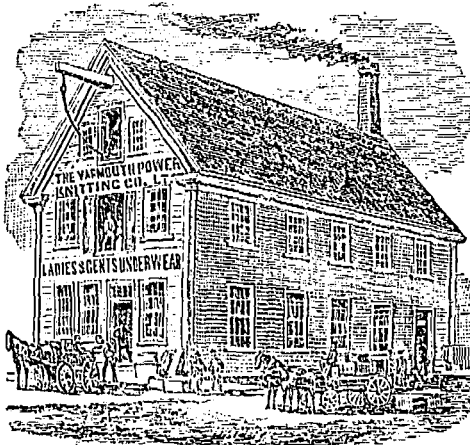


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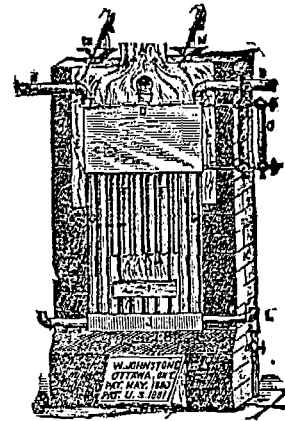
President.
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- - -
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Under the Bradley Patent.

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JOHNSTONE'S IMPROVED PATENT
STEAM HEATING APPARATUS.
Indirect steam heating with ventilation a specialty.
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HEAD OF CENTRAL WHARF,
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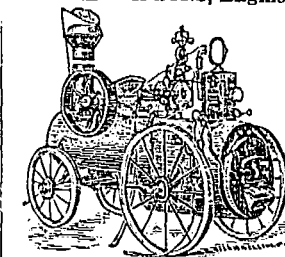
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LEONARD & SONS, Engines and Boilers

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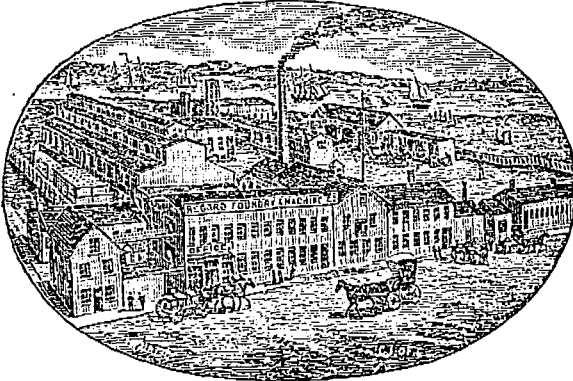
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Manufacturers and Wholesale Dealers in
PLOWS, STOVES, MACHINERY,
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OF ALL KINDS,
IN BRASS AND IRON.

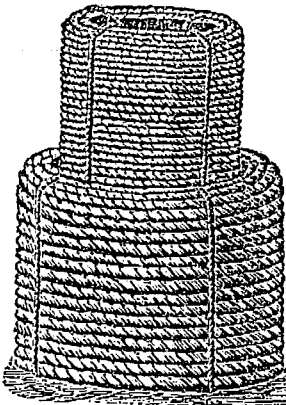


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G. F. ATKINSON, Sec.-Treas.
JOSHUA PETERS, Manager.

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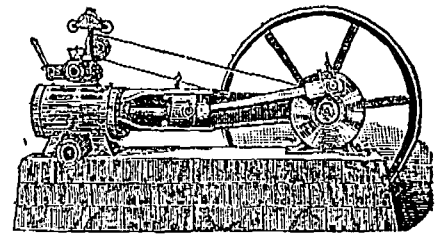
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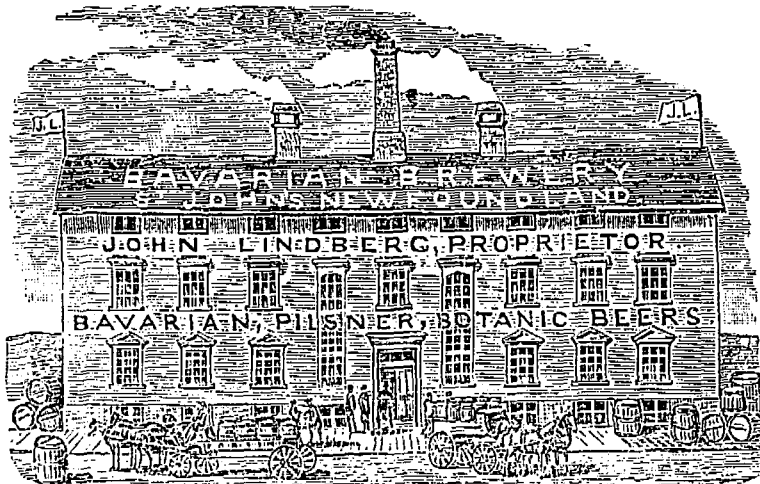
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MOCASINS, LARAKINS,
Oil-Tanned Lace Leathers, &c.,
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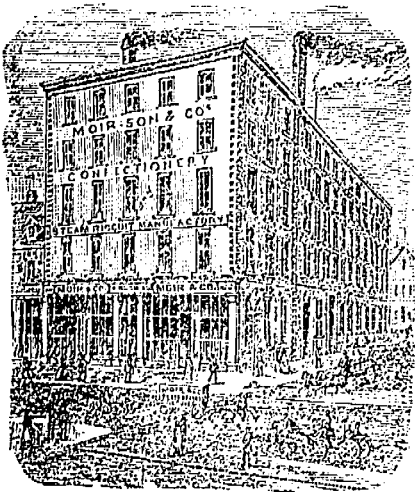
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CELEBRATED BAVARIAN, PILSNER
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LARGEST WORKS IN THE DOMINION

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G. GIBB, MANAGER.

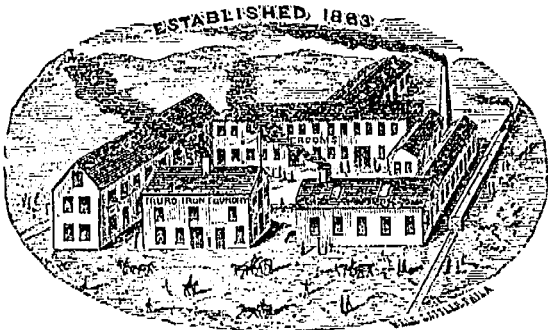
D. McDONALD, SUPERINTENDENT

TRURO FOUNDRY AND MACHINE CO.

ENGINEERS, BOILER MAKERS & FOUNDERS,

MANUFACTURERS OF

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Ware,
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LETTER PRESSES,
IRON BRIDGES,
Ship, Mill,
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GENERAL
CASTINGS
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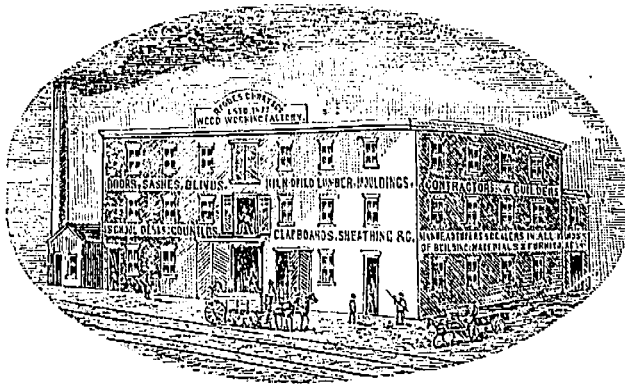
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TRURO, Nova Scotia.

RHODES, CURRY & Co.,

AMHERST, NOVA SCOTIA,

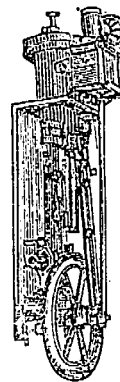
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SASHES,
BLINDS
Mouldings,
Etc.



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Mantels,
WALNUT,
CHERRY,
ASH,
BIRCH,
BEECH,
PINE
AND
Whiteoak
House
Finish.

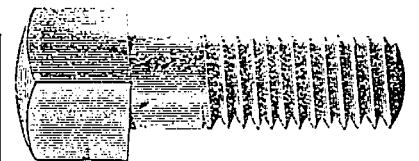
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Manuf'rs of and Dealers in all kinds of Builders' Materials.
Send for Estimates.



A. LEARMONTH & CO.,
ENGINEERS and FOUNDERS,
St. Paul Street, Quebec, P.Q.
Propellor Engines for
Yachts & Towboats.
Manufacturers of all kinds of
Pumps, Steam Engines, Mill Machin-
ery, Agricultural Implements,
&c., &c.
Brass Castings of all kinds made to
order.
Correspondence solicited.

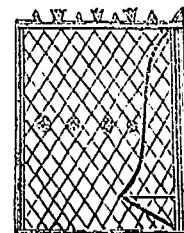
LONDON MACHINE SCREW WORKS.

JOHN MORROW, Propr.,
LONDON, - - - Ont.



MANUFACTURER OF
**Milled Machines,
Screws of all kinds.**

Send for Price List.

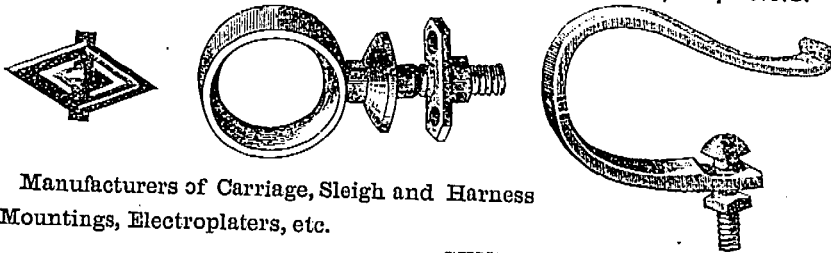


H. T. IDDIOLS,
119 Waterloo St., St. John, N.B.
Manufacturer of
Safes, Vaults, Iron
Doors, etc.
Wire Windows, Orna-
mental Wire work
for Banks & Counters.
Send for Estimates.

**NEW BRUNSWICK
NICKEL AND ELECTROPLATING WORKS.**

244 Union Street, ST. JOHN, N.B.,

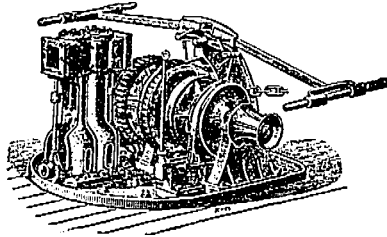
M. E. ACAR & CO., Proprietors.



Manufacturers of Carriage, Sleigh and Harness Mountings, Electroplaters, etc.

SEND FOR PRICE LISTS.

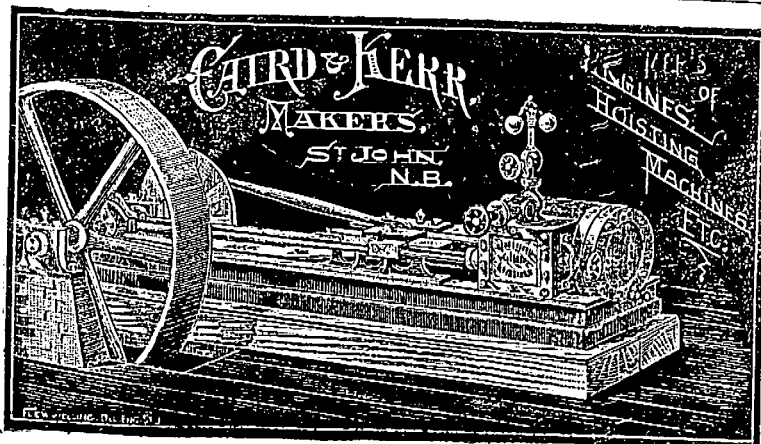
**The "Providence" Windlasses.
CAPSTANS, &c., in CANADA.**



The Windsor Foundry Company have arranged with the American Ship Windlass Co. to build their celebrated Machinery with latest improvements for use on Ship board for Canada.

For Prices, Plans, and all information apply to

**WINDSOR FOUNDRY CO.,
WINDSOR, HANTS COUNTY,
NOVA SCOTIA.**



WINDSOR FURNITURE CO.,

(Established 1371.)

WINDSOR, NOVA SCOTIA.

MANUFACTURERS OF

**Cane & Wood Seat Chairs,
Tables, Bedsteads,
Cradles, Folding Cribbs,
Chamber Furniture,
&c., &c.**

NEW BRUNSWICK

RED GRANITE CO.,

UNION ST.,

CARLETON,

ST. JOHN, N. B.

S. R. FOSTER & SON,

Office and Warehouse: George St., ST. JOHN, N. B.

MANUFACTURERS OF

**CUT NAILS and CUT SPIKES, SHOE
NAILS, TACKS, BRADS, FINISH-
ING NAILS, HUNGARIAN NAILS
&c.**

**PORTLAND FOUNDRY,
Main Street, Portland, N.B.,
JOSEPH McAFEE, Proprietor.**

MANUFACTURER OF

Ship Castings, Caboose, Capstans, Stoves for Ship and House use.

A large assortment of Tinware, embracing every article of that material used in the Kitchen, Dairy, or on the Farm.

Cooking Stoves to burn either Wood or Coal. Coal Hods, Shovels, etc.

Special reduction on all Goods now in stock.

ST. THOMAS

STEAM PUMP WORKS,

No. 13 CATHERINE ST., ST. THOMAS, ONT.

JOHN OLIVER, - - - - MANUFACTURER.

All Kinds of Wooden Pumps Made and Repaired. Chain Pumps and Force Pumps. Orders by mail promptly attended to.

First Prizes were awarded to these Pumps at the Southern Counties Fair in 1880 and 1881; also First Prize at West Elgin Fair in 1880, over all competitors.

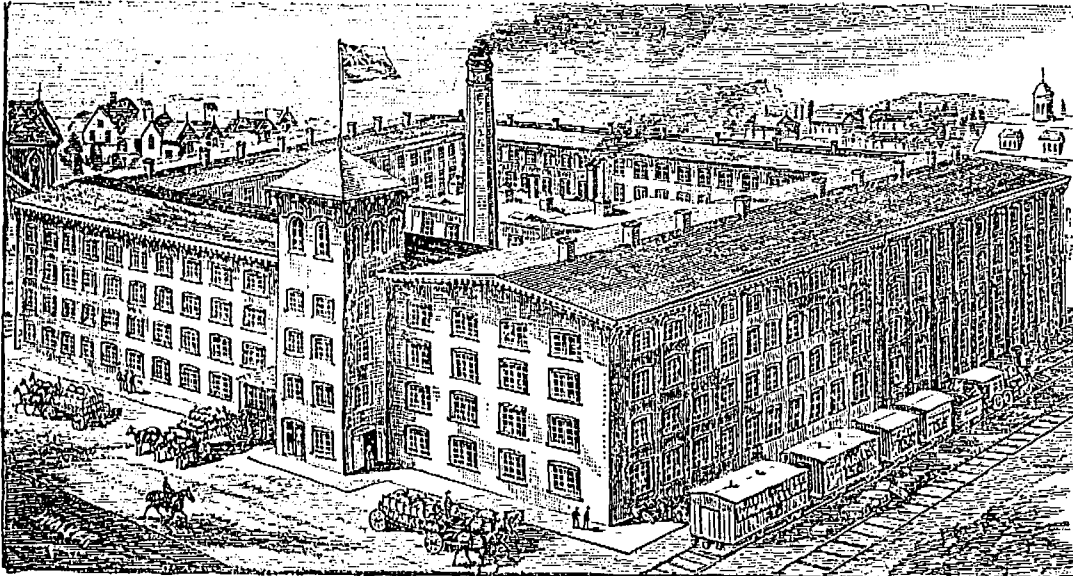
THE
MONCTON SUGAR REFINING COMPY.
[LIMITED.]

CHRISTOPHER P. HARRIS,
Treasurer,

JOHN L. HARRIS,
President.

MONCTON, N. B.

WM PARKS & SON Ld., ST. JOHN, NB
COTTON SPINNERS, BLEACHERS, DYERS AND MANUFACTURERS,



COTTON
YARNS,
 White and Colored and Bleached, Single and Doubled.
CARPET WARPS
 Beam Warps,
 Hosiery Yarns,
 Balled Knitting Cotton,
SHIRTINGS,
COTTONADES,
GREY—*
—COTTONS.

THE ONLY **WATER TWIST** YARN MADE IN CANADA.

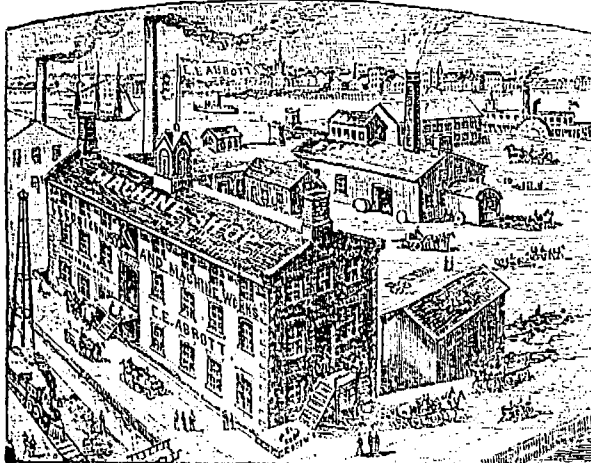
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DUNCAN BELL, Montreal.

WM. HEWETT, Toronto.

BEDARD, GIRARD & CIE, Quebec.

Leads Foundry and Machine Works,
E. E. ABBOTT, ONT.,
 GANANOQUE,
 MANUFACTURER OF
TOOLS AND GENERAL MACHINERY.
 Special Machines for working Iron and Wool. Wavers, Patent Turbine Water Wheels, Mill Gearing and Steel Plows.



A. R. CLARKE & CO.,

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

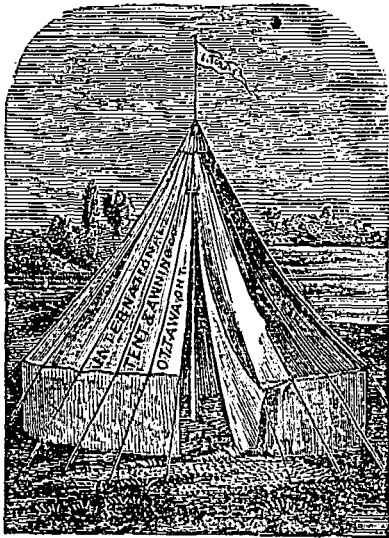
LEATHER MANUF'RS.

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

JOHN HAMILTON & CO.,
METAL MERCHANTS.

Tinners' Tools, Machines and Furnishings, Plumbers', Gas and Steam Fitters' supplies, Tinned Sheet Iron all sizes.

Warehouse and Office, 25 & 27 William St., Montreal



**THE INTERNATIONAL
Tent and Awning Co.,**
184 Sparks St., Ottawa.

TENTS AND CAMP FURNITURE,
FLAGS, AWNINGS AND
WINDOW SHADES,
WATERPROOF
COVERS, &c.

Our Goods are well-made and of the best materials.

R.R. Co.'s, Contractors, Lumbermen and other large buyers liberally dealt with. Catalogues free on application to

A. G. FORCIE, Manager.

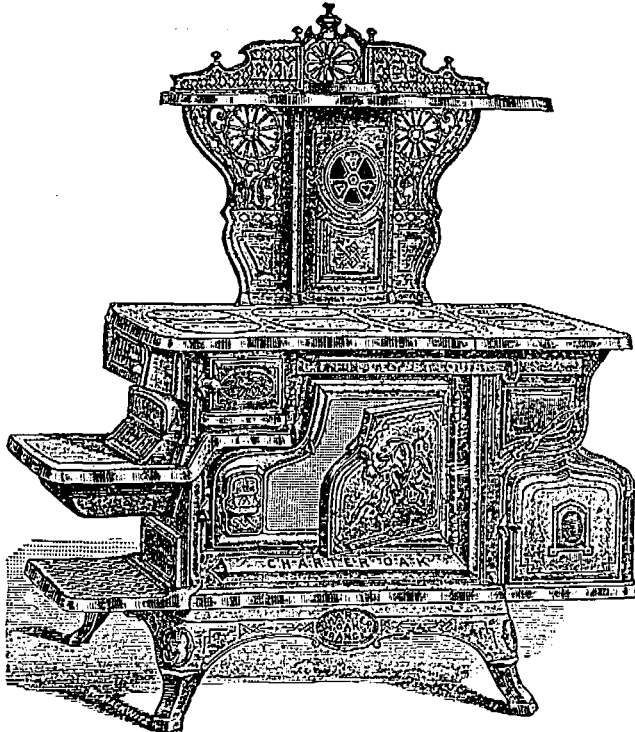
N.B.—No connection with any other Company.

The National Electrotpe & Stereotype Co.

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

BLAIKLOCK BROS.,
WAREHOUSEMEN AND COMMISSION MERCHANTS,
CUSTOMS BROKERS AND FORWARDERS.
17 Common Street, - MONTREAL.

**Grand
CHARTER OAK STOVES AND RANGES**
With the Wonderful Wire-Gauze Oven Door.



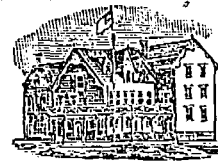
5 Sizes for Wood.

9 Sizes for Coal.

H. COGSWELL & CO.,
SACKVILLE, N.B.,
SOLE MANUFACTURERS.

Send direct for Circulars and Prices, or apply in MONTREAL to

L. J. A. SURVEYER,
188 Notre Dame Street.



International Hotel,
GANANOQUE,
ONT.,
D. BROPHY,
Proprietor.



JOHN PATTERSON,
490 Upper Water Street, Halifax, N.S.
MANUFACTURER OF
Steam Boilers for Marine and Land Purposes. Iron Ships repaired. Ship Tanks, Girders, Smoke Pipes, and all kinds of Sheet Iron Work neatly and promptly executed.



Warren's Patent Platform Scales.
The oldest and most reliable Scale House in the Dominion,
For First Class Work.
H. B. WARREN & CO.,
763 Craig Street, Montreal.



St. Vincent de Paul Penitentiary.
TENDERS FOR FIRE WOOD.

SEALED TENDERS, endorsed "Tenders for Fire-wood," will be received at the Warden's Office, until noon of the 1st February, 1886, for the following quantities of firewood required for the year 1886-87, viz:—

- 125 cords of Hard Maple.
- 125 cords of Black Birch.
- 30 cords of Tamarac.

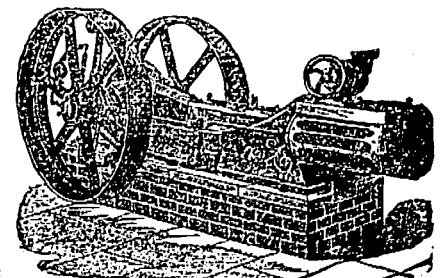
Blank forms of tender will be furnished and conditions made known on application to the undersigned.

GODF. LAVIOLETTE,
Warden.
December 30th, 1885.

MOUNT & FISHER,
Successors to MOUNT, MARTIN & Co.,
Plumbers, Gas and Steam Fitters,
Practical Sanitarians and
Lead-Burners.
Specialty:—Re-modelling and repairing defective plumbing and drainage at reasonable rates.
16 VICTORIA SQUARE, MONTREAL.

GEO. A. MOONEY & CO.,
MANUFACTURERS OF
Kid, Goat, Calf & Sheep Skins,
Wholesale Trade only.
415 MONTCALM STREET,
MONTREAL, P. Q.

Toronto Engine & Boiler Works
J. PERKINS, Proprietor,
Manufacturer of Marine, Portable and Stationary Engines and Boilers. Also, the celebrated



HIGH SPEED ENGINE.
FRONT STREET EAST, - - - TORONTO

Leading Manufacturers, &c.

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

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

ST. CROIX COTTON MILL.

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

ST. ANNE SPINNING CO. (Hochelaga).

Heavy Brown Cottons and Sheetings.

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

The Wholesale Trade only supplied.

— THE —

Canada Cotton Manf'g. COMPANY,
CORNWALL, - - - ONT.

MANUFACTURE

COTTONADES, WOVEN DUCKS, DYED DUCKS, White Ducks for Sails, Tents, in 7, 7½, 8, 9, 10 and 12 oz.

CANTON FLANNELS, BLEACHED, UN-BLEACHED and COLORED.

GRAIN BAGS, SUGAR BAGS.

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

MONCTON

COTTON MANUF'G CO.

MONCTON, N.B.

(MANUFACTURERS OF

Brown Cottons and Sheetings,
Cotton Yarns, &c.**BELANGER'S FOUNDRY,**
St. Raymond, P.Q.,
Manufacturer of all kinds of
MILL MACHINERY.
Castings in Iron and Brass done at low rates.**FRANK ROBERTSON & CO.,**
10 COLBORNE ST., TORONTO.
WHOLESALE IMPORTERS OF
BERLIN WOOLS.

Fingering Wools, Fine Yarns, Materials for Art Needle Work, Arrasanes, Chenilles, Felts, Canvases, Plushes, Upholstery Fittings, Perforated Parchment Patterns.

IN FINE QUALITIES ONLY.

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

TRY THEM.

R. & T. WATSON, MFRS., TORONTO.

Leading Manufacturers, &c.

CANTLIE, EWAN & CO.,GENERAL MERCHANTS
AND

Manufacturers' Agents.

Bleached Shirtings,
Crey Sheetings, Tickings,
White, Crey & Colored Blankets,
Fine and Medium Tweeds,
Knitted Goods,
Plain and Fancy Flannel,
Low Tweeds, Etoffes, &c.,
WHOLESALE ONLY SUPPLIED.15 Victoria Square,
MONTREAL. 12 Wellington Street E.,
TORONTO.**MONTREAL COTTON CO.**

Works at Valleyfield.

Percales, Batistes,
Pocketings, Wigans,
Window Holland,
Cheese & Butter Cloths,
Foulards, Satteens,
Permanent Linings,
Beetled Twills.Grand Isle Dyeworks & Bleachery.
R. R. STEVENSON, Selling Agent,
10 Lemoine Street, MONTREAL.

— ESTABLISHED IN 1861. —

J. H. LEBLANC,

WHOLESALE DEALER IN

OSTRICH AND
VULTURE **Feathers.**

OFFICE AND FACTORY:

547 Craig Street, 547.

P.S.—The Trade is respectfully requested to remember the following:
According to a new process which I possess, I can dye Plumes and Feathers to any color whatever, and this in less than ten minutes.**S. H. MAY & CO.,**

474 & 476 St. Paul St.,

Importers and Dealers in

Paints, Linseed Oil,
Lubricating Oils, Window
Glass, Turpentine, Varnish, &c.**P. D. DODS,**

Importer and Manufacturer of

Paints, Varnishes

AND ARTISTS' MATERIALS.

PLATE AND SHEET GLASS.

A Full Stock always on hand of all Painters' requirements.

Specialty in Fine Colors, Leads & Varnishes.

143 MCGILL STREET,
MONTREAL.

Leading Manufacturers, &c.

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

KNITTING SILKin both REELED and SPUN SILKS.
To be had of all wholesale houses in Canada.**BELDING PAUL & CO.**
MONTREAL.**FERCUSLIE****THREAD WORKS,**

Paisley, Scotland.

J. & P. COATS, PROPRIETORS.THE largest Thread Works in the world.
Employ over 3,000 hands since 1877, and will largely add to the number as soon as the new mill, 392 x 132 feet and 98 feet in height, now in course of erection, is finished.**TOILET PAPERS.**

In rolls equal to 1000 sheets.

THE "OVAL KING," with fixtures,
THE "KING," with fixtures,
A. P. W., with fixtures.

In packets of 1000 sheets, wire-looped.

The Owl, the Superior, the Tourist's Pocket Book.

Also in reams. All full count and first quality. By the case, dozen and packet. Special prices to Hotels and the Trade.

MORTON, PHILLIPS & BULMER,
STATIONERS, BLANK BOOK MAKERS AND PRINTERS
1765 Notre Dame Street, Montreal.**BERLIN KNITTING FACTORY,**
BERLIN, ONT.**HENRY CARR & CO.,**
Manufacturers of
CARDIGAN JACKETS, SCARFS, HOSIERY,
MITTS, JERSEY SUITS, &c.**CARRIAGE & WAGON AXLES.**
Manufacturers of the Celebrated
Anchor Brand GUELPH AXLE WORKS and Duplex.**T. PEPPER & CO.,**
GUELPH, Ont.

Our Duplex Axles are all to be had at all the principal Hardware Stores in the Dominion.

CANADA VINEGAR WORKS,
T. A. LITTLE & CO.,Bonded Manufacturers,
108 RICHMOND ST. WEST,
Toronto, Ont.

Leading Wholesale Trade of Montreal.

JOHN CLARK, Jr. & Co.'s

M.E.Q.  M.E.O.
TRADE MARK
SPOOL COTTON
Recommended by the principal SEWING MACHINE Co.'s as the BEST for Hand and Machine Sewing.

M. E. Q.

ESTABLISHED 1820. THIS THREAD is the only MAKE in the CANADIAN MARKET that RECEIVED an AWARD at the Centennial Exhibition for Excellence in Color, Quality & Finish. Wholesale Trade supplied by **WALTER WILSON & Co.,** 1 & 3 St. Helen Street, MONTREAL.

Leading Wholesale Trade of Montreal.

WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.

Received

Gold Medal

THE Grand Prix

Paris Exhibition, 1878.



Received

Gold Medal

THE Grand Prix

Paris Exhibition, 1878.

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

WALTER WILSON & CO.,

Sole Agents for the Dominion,
1 & 3 ST. HELEN STREET, MONTREAL.

Leading Wholesale Trade of Montreal.

JAMES TURNER & Co.,



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



TURNER, ROSE & Co.,

Wholesale Grocers and Tea Merchants,
Montreal, Que.

Turner, Mackeand & Co.,



WHOLESALE GROCER
Winnipeg, Man.

COUNTRY MERCHANTS,
Ask Travellers Visiting You for
Samples of

CANADIAN PRINTS.

Several Thousand Patterns to Select from.

The **MAGOG TEXTILE and Print Company,**
MONTREAL.

Reinhardt Manf'g Co., Manufacturers
Jewel Cases

and Jewellers' Supplies, Plush Goods, Brush,
Comb, Mirror and Odour Cases, and Cases of every
description. Orders solicited.

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

Commercial Summary.

THE BANK OF NOVA SCOTIA has established an agency in Minneapolis, Minn., with Mr. Daniel Waters as manager.

MICHAEL MAHONEY, boot and shoe dealer of Pembroke, is endeavoring to effect a compromise at 40 cents in the dollar.

WILLIAM GLASCOTT, a small grocer of Woodstock, has had his store closed by the landlord for arrears of rent.

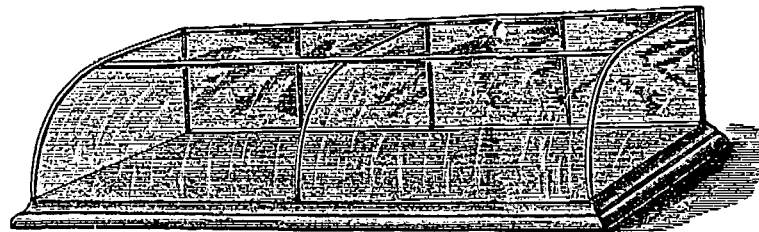
A. E. SAUNDERS, grocer, Toronto, has assigned. Liabilities not yet ascertained, but will be light as he was only in a small way.

A FIRM in St. John, N.B., shipped 100,000 frozen herrings to the upper provinces, one day last week.

At the recent meeting of the American Cranberry association, in Trenton, N.J., it was shown that last year's crop amounted to 560,000 bushels.

We understand that T. P. Saunders, ready-made clothing, of Belleville, has succeeded in settling with his creditors on the basis of 65 cents in the dollar.

D CYPRIEN DELORME, carriages and livery-stable keeper, Hamilton, has assigned. The firm was formerly C. Delorme & Co., but dissolved two or three years ago. Liabilities small.



Dominion Show Case Manuf'g Co.,

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

SILVER MEDAL Toronto Exhibition, '84. FIRST PRIZE Provincial Fair, Ottawa, '84
Show Cases of every description in Nickel, Silver, Walnut, Ebonized, etc.
Hardwood Store Fittings, Metal Sash Lats, etc. Send for Catalogue and Price List.
Show Rooms and Factory - 59, 61 & 63 Adelaide St. West, TORONTO, ONT.

THE REFINERS' OIL COMPANY, LIMITED,
Petrolia, Ont.

REPRESENTING

THE IMPERIAL OIL CO.

JOHN McMILLAN.

CONSUMER'S OIL REFINING CO.

M. J. WOODWARD & CO.

PETROLIA OIL COMPANY.

McMILLAN, HARLEY & CO.

JOHN McDONALD.

WM. McKAY & SON.

J. W. McINTOSH & CO.

P. GLEESON & BRO.

Directorate :

F. A. FITZGERALD, President.

JAMES McMILLAN, Vice President.

WM. PRATT, Secretary.

This Company has been organized for the purpose of placing on the Canadian market the best standard brands, and is now prepared to fill all orders.

FISH, OILS, &c.

CHOICE LABRADOR HERRINGS,
Green Codfish, Large,
 and No. 1 SEAM REFINED SEAL OIL,
 Newfoundland Cod Oil,
 Gaspe and Halifax do.,
 Newfoundland Cod Liver Oil.

Stewart Munn & Co.,
 NO. 22 ST. JOHN STREET,
 TELEPHONE 1235. MONTREAL.

EDWARD EVANS,
 (Late of Montreal.)

Public Accountant,
 Office: British America Assurance Co.'s Building
 28 SCOTT STREET, TORONTO.

W. & J. WYLLIE & CO.,
 Scotch Bonnet Manufacturers,
 CORSEHILL WORKS,
 STEWARTON.

Sole Agent for Canada, T. RILEY, MONTREAL.
 (Wholesale trade only.)

It is rumored that one of the largest wholesale dry goods houses in London, Ont., will shortly change proprietors.

The Commercial Bank of Windsor, N.S., have reduced their dividend for the past six months from 4 per cent to 3½ per cent.

The annual meeting of the Prospect Coal Mining Company was held in Halifax last week. The old board of directors was re-elected.

Mr. JAMES WILSON, one of the late firm of Wilson & Munro, grocers, of London, will start in connection with his brother, in the grocery business in that city.

Mr. P. J. KENNY, who for the last six months has endeavored to run a retail grocery in London West, has abandoned it in despair and removed his stock.

A NEW steam ferry company is now being organized in Halifax to run between that city and Dartmouth. The existing ferry company is said to run the oldest steamboats on this continent, and from their appearance it can be easily believed.

The Halifax City Council is discussing the propriety of purchasing Dartmouth college for a city hall. The price formerly proposed to be paid was \$25,000, but an amendment has been offered to reduce the price to \$20,000. The property is valued by the assessors at \$30,000.

DAVID Christie, who has been in the foundry and agricultural implement business in Owen Sound for many years has assigned to Mr. W. Kough, and the business is now being

Leading Wholesale Trade of Montreal.

GREENE & SONS COMPANY,

MONTREAL.

WHOLESALE

HATS,

—AND—

CAPS,
 STRAW

GOODS,

&c.,
 &c.

MEN'S

FURNISHINGS.

Merino & Woollen Underwear,
 Scarfs, Ties, Shirts, Collars,
 Waterproof Coats.

WAREHOUSE:

517, 519, 521, 523 and 525

St. Paul Street, MONTREAL.

carried on by the assignee. Mr. Christie has been embarrassed for some time and attributes his failure mainly to endorsing paper for friends some years ago.

A LONDON paper says that Alderman Geo. Watson has left that city for parts unknown. For some time past Mr. Watson had been disposing of his property and household effects, but, owing to the fact that he was believed to be in comfortable circumstances, no distrust was felt by his creditors. His debts round town are estimated at from \$1,000 to \$2,000 but it is suspected that the troubles which led him to leave the city were more of a private than financial nature.

A SENSATION has been created in St. John's, N.F., by the discovery that H. M. Gibbs, dry goods merchant of that city, who has just left for England on his usual purchasing trip, has negotiated forged paper to the extent of some £10,000 with the Union and Commercial Banks. The parties whose names are forged to the notes and endorsements were his father-in-law, Mr. Gear, Marshall & Co., Stear & Sons, and the well-known firm of Ayre & Sons. His account is also overdrawn at the bank.

A DEMAND for liquidation has been served upon the Adams Tobacco Company, of this city, by the Merchants Bank, and a meeting of creditors will be held at the office of the interim liquidator on the 16th inst. The liabilities are estimated at from \$160,000 to \$175,000 and it is hoped that the creditors will

receive 100 cents in the dollar, the loss falling entirely upon the shareholders. The company's business has been slowly sapped by the severe competition and cutting of prices which have recently prevailed, and the accumulation of overdue paper has caused the Bank's action.

The following storekeepers and traders in Ontario are selling out their stocks and retiring from the arena of business. Lawrence Arthur, of Bullock's Corners, and P. H. Finley, of Shedden, are selling out and giving up business; T. E. King, grocer, of Woodstock; Levi Lambert, of Arkona, grist mill; Edmond Hill, grocer, Hamilton; J. Burbank, of Lynden, general dealer, are also selling out. The Western Woollen Mills Co. have sold their store business to N. Ainley; Miss Rutherford, of Toronto, advertises her millinery at auction; R. M. Dickson offers to sell his drug stock *en bloc*; S. T. Culp, jeweler, also of Toronto, is giving up business, and P. H. Finley is selling his general stock and retiring from storekeeping.

Our Manitoba correspondents report the following changes in business circles which have lately taken place in the Prairie Province:—Thomas, Bell & Shaw, machinists, at Brandon, have dissolved partnership; so also have Robson & Arnold, of Regina; George Hall & Co., general dealers at Souris; Hurlley & Beach, grocers, Winnipeg; the former buying out M. Smith's stock of liquors. J. T. Carney, lumber dealer, Manitou, is selling out. Wellington & Co., are selling, at auction, their general stock at Moosejaw. A. McKnight, of Rowland, is removing his stock

Leading Wholesale Trade of Montreal.

McArthur, Corneille & Co.

Importers of and Dealers in

White Lead & Colors,

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

OFFICES AND WAREHOUSES:
310, 312, 314 and 316 St. Paul Street,
and 147, 149 and 151 Commissioners Street,
MONTREAL.

THE ADAMS TOBACCO CO.

Manufacture the finest Chewing and Smoking
Plug Tobacco, and Cut Plug, (Gold Medal and Dip-
loina awarded them at Dominion Exhibition, 1881.
The following are their leading Brands:

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

of goods to Cherry Creek, and R. Mills, of
Manitow, is opening a branch shoe store at
Cherry Creek.

The annual meeting of the shareholders of
the Montreal Cotton Company was held
yesterday. The report showed that although
no dividend had been declared sufficient had
been earned to pay a fair dividend on the
capital stock, but the profits had been applied
to paying the interest on the bonds and
clearing off floating liabilities. Prices are now
slightly better than last year, and the outlook
is greatly improved. The following gentle-
men were then re-elected directors for the
ensuing year:—Messrs. A. F. Gault, Hon. J. R.
Thibaudeau, Charles Garth, E. K. Greene, M.
H. Gault, M. P., Jacques Grenier and J. K.
Ward. At a subsequent meeting of the direc-
tors, Mr. A. F. Gault was re-elected president,
the hon. J. R. Thibaudeau vice-president, and
Mr. J. W. Howard secretary-treasurer.

Messrs. A. & D. LAMONT, hardware mer-
chants, Mount Forest, Ont., who obtained an
extension last November, and afterwards as-
signed to protect the estate from local credi-
tors, are again embarrassed. The estate then
showed a nominal surplus of \$18,000, and the
partners arranged to pay their creditors in
full, but, owing to adverse circumstances, they
find themselves unable to carry out this ar-
rangement, and now assign to Mr. Edward
Evans, accountant, of Toronto, who had
charge of the estate before. The liabilities
are now \$17,000; assets, consisting of stock,
\$15,000, and book debts \$7,000 besides the
store and a farm in the vicinity. The firm
offers 60 cents cash, and their own notes for

Leading Wholesale Trade of Montreal.

KENNETH CAMPBELL & CO.

WHOLESALE

DRUGGISTS,

OFFER FOR SALE

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

TEES, WILSON & CO.

(Successors to James Jack & Co.)

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

15 cents more; but the creditors demand 75
cents cash, and it is hardly likely that they
will accept less.

AFTER twenty years' experience in the Mer-
cantile agency business the well-known firm
of Gagnon Frères have sold out their busi-
ness and connection, and the agency will in
future be carried on under the style of Chaput
Frères. The senior partner of the new firm
was formerly in the employ of the Bradstreet's,
and for the last three years has been employed
as traveller in the Province of Quebec for
Messrs. Dun, Wiman & Co., and had pre-
viously been for some years in the service of
Gagnon Frères. It is the intention of Mr.
Chaput to continue the publication of the
"Private Reference Guide," and to add to it
largely in order to make it as complete as
possible for retail men; and in this undertaking
they will be able to avail themselves of the
Messrs. Gagnons valuable commercial experi-
ence. The Messrs. Gagnon Frères will
for the future confine themselves to the busi-
ness of importing and dealing wholesale in
leaf tobaccos; all contracts connected with
the agency being assumed and carried on by
the new firm.

Lewis Robinson, the well-known tailor of
this city, has assigned, with liabilities of about
\$20,000, and assets, consisting of stock, book
debts, etc., nominally the same. Mr. Robinson
opened a branch store in Toronto, which he
asserts incurred a loss of \$2,000 before it was
closed, and also lost about \$2,500 in defending
the suit brought against him by his cutter,
McMillan. The liabilities are divided between
this city and Toronto, the largest credito-

Leading Wholesale Trade of Montreal.

KIRK, LOCKERBY & CO.

Importers and

Wholesale Grocers,

CORNER

St. Peter and St. Sacrament Streets,

MONTREAL.

ALEX. MCARTHUR & CO.,

MANUFACTURERS

TARRED AND ROOFING FELT,

Building Paper, Coal Tar, Pitch,
Paper Bags, Wrapping Paper,
Twine, &c., &c.,

393 ST. PAUL ST., MONTREAL.

The London Tramway Company has de-
clared a dividend of 9½ per cent. It is grati-
fying to learn that, in view of the fact that
this prosperous showing is due largely to the
faithful services of its employes, the directors
have given a bonus of \$50 to each of the fore-
men of the yards and \$12.50 to each of their
drivers and conductors. This tangible appre-
ciation of their employes' services is, unfortu-
nately, unusual, and therefore reflects credit
on the liberality and good sense of the com-
pany.

A MEETING of the creditors of Mr. Peter
Ryan and the Joseph Hall Manufacturing
Company of Oshawa was held at the Rossin
House, Toronto, on the 10th instant. From
the statement shown it appears that the liabil-
ities are about \$79,000, with assets estimated
at \$86,000. This estimate of the assets, how-
ever, is undoubtedly too low, as the machine
shops and buildings of the company, which
originally cost upwards of \$120,000, are only
valued in the statement at \$20,000, whereas,
in the opinion of many of the creditors, they may
be safely valued at three times that sum. It also
transpired that the Joseph Hall Company gave
to Mr. Peter Ryan, a short time before their fail-
ure, an accommodation note for \$25,000, which
Mr. Ryan, as sole partner in the firm of J.
Ryan & Co., who have, it is said, recently
called a meeting of their creditors, gave
to their bankers as collateral security
for an old indebtedness. This note will
materially decrease the receipts of the *bona
fide* creditors; and, as many of them doubt
whether Mr. Ryan ever put this amount into
the concern, a committee of three has been
appointed who will probe the matter to the
bottom.

Leading Retail Houses of Montreal.

JOHN HENDERSON & CO.

Hatters and Furriers,

1677 NOTRE DAME ST., MONTREAL.

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

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

— **BEFORE BUYING** —

Send to the undersigned for quotations.

CASTOR OIL

Co. & Liver Oil

OLIVE OIL

IN BULK OR BOTTLES.

Carbonate Ammonia, Oil of Lemon, Flavoring
 Essences.

CAMPHOR, INSECT POWDER, HELLEBORE.

EVANS, SONS & MASON, Limited,

Wholesale Druggists, Montreal.

Western Branch: 23 Front St. West, TORONTO.

NEW FRUITS.

Choice New Crop Teas, Barbadoes Sugars.

A FULL STOCK OF

Canadian Refined Sugars and Syrups.

SALT WATER FISH.

WHITEFISH AND TROUT FOR SALE.

BROWN, BALFOUR & CO.,
 Wholesale Grocers,
 HAMILTON.

FRED. GOLDSMITH, saloonkeeper, London,
 has effected a compromise with his creditors.
 He owes but little.—Heron & Jackson, dry
 goods dealers, of the same city, are reported
 to be in difficulties.

J. M. GAUDETTE, hardware, paints, etc.,
 West Farnham, has assigned with liabilities of
 \$3,000. Assets not yet ascertained. Mr.
 Gaudette has been in business for about three
 years.

Wm. BROWN, cigars, etc., Hamilton, is in
 trouble and his store was taken possession of
 by the bailiff last week. It is only a small
 affair.—Wm. Baillie, carpenter, of the same
 city, has also assigned.

N. LAVOIE & Co., joiners and contractors,
 of Levis, has assigned to H. A. Bedard, of
 Quebec. The firm was unsuccessful before
 and enjoyed but little credit and in conse-
 quence liabilities are only small.

J. B. ARMSTRONG, a tailor in a small way
 at Toronto, has assigned. Liabilities very
 small, assets principally stock, which has been
 advertised for sale by the creditors.

ALEXANDER IRELAND, of Toronto, a liquor
 dealer, who recently was the victim of a bur-
 glary, has assigned to his brewers with liabi-
 lities of \$1,100, while his assets are only placed
 at \$200.

The stock of A. J. G. Henderson of London
 has been sold to N. B. Gould, general dealer,
 Port Perry, at 39 cents; and that of J. F. Jack-
 son, of Mount Albert, to Coulter & Perrin for
 1 cent in the dollar.

PORTER & SAVAGE

TANNERS and Manufacturers of

LEATHER BELTING,

FIRE ENGINE HOSE, HARNESS, MOCCASINS,
 LACE, RUSSET and

OAK SOLE LEATHERS,

OFFICE AND MANUFACTORY

436 VISITATION STREET, MONTREAL.

BEUTHNER BROTHERS,

MANUFACTURERS' AGENTS & LEADING

IMPORTERS IN THE DOMINION OF

Embroideries & Hosiery

750 to 754 Craig St., MONTREAL.

The bankrupt stock of Tobias Epstein & Co.,
 men's furnishings, Toronto, has been sold to
 F. K. Cousineau & Co. of Kingston for 61½
 in the dollar; the stock of T. W. Brady & Co.,
 Markham, has been bought by Purland &
 Duffel, of Toronto, at 59 cents.

KENNEDY & GIRARD, tinsmiths, Sherbrooke,
 have assigned. The firm has been in existence
 about two years, both partners having been
 previously in business on their own account.
 Liabilities are not yet known, but will not ex-
 ceed a few thousand dollars.

L. H. TETRAULT, tailor, St. Jean Baptiste
 Village, has assigned with liabilities of about
 \$2,000 and assets nominally \$1,600. It was
 understood that a settlement had been effected,
 but owing to some of the creditors proving
 obdurate he was compelled to assign.

P. H. WRIGHT, tobacco, etc., Ottawa
 assigned a few days ago with liabilities of
 about \$1,500 and assets valued at \$600. Mr.
 Wright's career has been a chequered one, he
 was at one time in the mounted police, subse-
 quently worked as a saddler and commenced
 his present business about a year ago.

The annual meeting of the shareholders of
 the Merchants' Manufacturing Company was
 held at the office of the company, St. Henri,

LICORICE! LICORICE!!

As agents of Messrs. YOUNG & SMYLLIE, Brooklyn,
 N.Y., we offer

Y. & S. best Calabria Licorice Sticks,
 4, 6, 8, 9, 12 and 15 sticks to the pound.

Y. & S. Licorice Lozenges and Pel-
 lets.

Also, Douglas' Superior Sugar-Coat-
 ed Licorice Lozenges, Vanilla and
 Rose Flavor.

EMIL POLIWKA & CO.,

394, 396, 398 and 400 ST. PAUL ST., MONTREAL

Indian and Colonial Exhibition, to be
 held in 1886, in London, England.

Messrs Duncan & Watson, of Dashwood House,
 New Broad Street, London, having Agents in many
 of the principal towns and Agricultural Districts in
 Great Britain, are willing to correspond with parties
 with the view of becoming the sole representatives
 of Canadian firms or individuals desirous of intro-
 ducing their specialties there. Reference may be
 made to Mr. S. C. DUNCAN-CLARK, Lancashire
 Insurance Company, Toronto.

yesterday afternoon, when the annual report
 was submitted and adopted. The report was
 considered a satisfactory one. The old board
 of directors were re-elected.

R. C. WYLLIE, builder, Toronto, has assigned,
 with liabilities of \$6,000, principally to lumber
 dealers and planing mills. His assets are
 not ascertained, but it is said that there are
 but little not under mortgage. He started
 two years ago with a trifling capital and only
 a limited experience.

THOMAS ELLIS, general dealer, Elmvale, Ont.,
 has been sold out under a chattel mortgage by
 a Montreal firm. The stock was sold to Jas.
 Drysdale, a farmer, at 30 cents in the dollar,
 and realized only \$150. Ellis owed \$1500,
 and is now busy selling the stock for the new
 proprietor.

CHAS. A. SHEPARD, a saddler of Regina,
 Man., went east a short time ago, ostensibly
 to visit his old home, but, as it transpired that
 he had no intention of returning, his stock has
 been seized under a chattel mortgage. A
 Winnipeg blacksmith, named Charles Goodin,
 has also left that place without any definite
 idea of return.

F. X. TETRAULT, general storekeeper, of St.
 Angele de Monnoir, has assigned with liabili-

Leading Wholesale Trade of Montreal.

PILLOW, HERSEY & CO.,
Montreal,

MANUFACTURERS OF

RHODE ISLAND HORSE SHOES,

AND EVERY DESCRIPTION OF

CUT NAILS,

Railway and Ship Spikes,

Iron, Steel, Zinc & Copper Shoe Nails

And SHOE TACKS,

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

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

OFFICE AND WAREHOUSE:

Caverhill's Buildings, 91 St. Peter Street.

Be sure to see Them!

WHAT?

A. S. VAIL & CO.'S

OVERCOATS.

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

SPLENDID VALUE.

WELL CUT. WELL MADE.

A 1 SELLING GARMENTS.

A. S. VAIL & CO.,

WHOLESALE:

Manufacturers of Ready Made Clothing,

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

ties or about \$5,000. Assets, among which are a quantity of book debts, show nominally a small surplus. Mr. Tetrault bears a good reputation but is said to be hardly sufficiently enterprising for these times of severe competition.

The travelling public will be pleased to learn that the quarantine which has been enforced on the International steamers running from St. John, N.B., to Portland and Boston for the past three or four months has been raised, and passengers by this line can now land at Boston unmolested by the Health officers.

L. G. RENOUF, carriagemaker, Trois Pistoles, has assigned. About two years ago he built a

Leading Wholesale Trade of Montreal.

CHRISTMAS

—AND THE—

—HOLIDAYS—

Pure SPICES,
Ground & Whole.

FRESH
Candied Peels.

SUPERIOR FRUIT SYRUPS
Of all the FLAVORS.

LYMAN'S

Gold Medal Flavoring Essences

—AND THE—

BEST EXTRACT OF COFFEE

—MADE ANYWHERE.—

Wholesale by

LYMAN, SONS & CO.,

384 ST. PAUL ST. 384

MONTREAL.

Encourage Home Industry.

CROWN BRAND FLINT PAPER

Best Quality. In Reams. All numbers.

ANCHOR BRAND FLINT PAPER,

Second Quality, in Reams. All numbers

EXTRA CROWN FLINT PAPER.

Double Coated. In rolls 50 yard each. All numbers. Especially for machine work. 2 1/2 inches wide.

Warranted equal to any in the World.

Orders solicited, and promptly forwarded.

Peter R. Lamb & Co.,

MANUFACTURERS,

TORONTO, - - ONT.

pulp mill which exhausted his resources and compelled him to borrow to complete it. The dam gave way last spring and since then he has been working under difficulties. The additional expenses have proved too much for his slender finances and he now succumbs with very moderate liabilities.

A BAR of gold from the Salmon River gold mines, weighing 1,297 ounces, and worth \$23,000, was brought to Halifax the other day. This is 200 ounces more than the famous Albion bar brought in last summer, and undoubtedly the largest bar of native gold ever brought to the city, as the result of one month's crushing at a single mine. The manner of the Rawdon Mine sent in a bar of 155 ounces the same day.

Leading Wholesale Trade of Montreal.

JAMES GUEST,
COMMISSION MERCHANT

—AND—

GENERAL AGENT.

No. 21 ST. JOHN ST., MONTREAL.

AGENT FOR

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

Jules Bellerio, (Cognac.)

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

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

Jules Regnier, Dijon, Burgundies and Chablis

L. M. Canneaux et Fils, Château de Disy, près Epernay, Champagne.

Renaudin Bollinger & Co., Ay, Champagne.

Seigort & Sons, Trinidad, Genuine Angostura Bitters Wheeler & Co., Belfast Ginger Ale, &c. (Export Bottlers.)

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

Rotg, Ponsett & Co., Barcelona and Tarragona Spanish Ports.

Eschenauer & Co., Bordeaux, Claret and Sauternes

H. Siebel & Sons, Mayence Rhine Wines.

George Roe & Co., Dublin, Celebrated and Irish

Whiskies.

James Watson & Co., Dundee, Fine and Scotch

Whiskies.

E. J. F. Brands, Schiedam Gtms.,

H. VINEBERG,
Clothing Manufacturer

FOR THE TRADE.

Goods well made and trimmed at low figures.

Address **H. VINEBERG,**

782 CRAIG ST., MONTREAL.

FISH, HYMAN & CO.,

Importers of, and exclusive dealers in

PINE HAVANA CIGARS.

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

463 & 465 St. Paul Street, Montreal.

P.O. Box 686.

BIGNALL & THOMPSON, dry goods merchants of Belleville, have assigned to Mr. Frank Edgar, of the firm of Mackay Bros., of this city, who are the principal creditors and who, it is said, are interested to the extent of \$58,000. The total liabilities are placed at \$90,000, with the assets nominally equal. It is expected that a compromise will be effected and the figure named at present is 65 cents in the dollar; the firm claims to have lost between \$7,000 and \$8,000 worth of stock in the late disastrous floods.

A NEW firm in the wholesale grocery business is about to start in this city. The partners will be Messrs. A. A. Labrecque, H. Tessier and A. Houle; all these gentlemen have had considerable experience in the retail trade and, it is said, that the new firm will start with a cash capital of about 2,000 contributed in equal proportions by each of the partners. Mr. Tessier was formerly a partner in the firm of Tessier & Conolly, which compromised some time ago at 50 cents in the dollar cash.

CANADA LIFE ASSURANCE CO.

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

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

New business accepted year ending 30th April.

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

BEING A YEARLY AVERAGE OF UPWARDS OF 4½ MILLIONS.

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

A. C. RAMSAY, Managing Director.

THE STANDARD LIFE ASSURANCE Co

OF EDINBURGH, SCOTLAND.—Established 1825.

Head Office in Canada, - - - MONTREAL

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

The time for closing the Company's Books and dividing the profits having been extended to the 8th of December next, all proposals sent in prior to that date will participate in a full year share of the profits.

W. M. RAMSAY, Manager.

We shall be glad and full requiring

FULL LINES.

either for stock or pledge our reputation

CARPETS,
OIL CLOTHS,
CURTAINS,
COVERINGS.

to hear from any Goods in our Line,

NEW GOODS.

personal use, and that orders entrusted

THE CARPET WAREHOUSE,

ESTABLISHED 1859.

JAMES BAYLIS & SON,

WHOLESALE. 1833 & 1835 Notre Dame Street, MONTREAL. RETAIL.

to us from a distance the same care as if

CLOSE PRICES.

spot. Whenever possible approval to any

PORTIERES,
POLES,
SHADES,
STAIR RODS.

will be filled with purchaser was on the

GOOD VALUE.

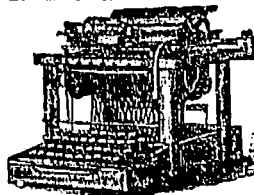
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A. & T. J. DARLING & CO.
BAR IRON, TIN, &c AND SHELF HARDWARE

CUTLERY A SPECIALTY.

FRONT ST., EAST. TORONTO.

REMINGTON TYPE--WRITER.



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

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

J. O'FLAHERTY,

AGENT FOR CANADA.

549 ST. PAUL STREET, MONTR

PHENIX

Fire Assurance Co., London.

Established in 1782. Canadian Branch Established in 1861.

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 St., next to Montreal Telegraph Building.

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

ROBERT W. TYRE, - - - - Manager.

BAILLIE & PERKINS,
SPECIAL AGENTS

for the City and District of Montreal.

GUARDIAN Fire and Life Assurance Co. OF ENGLAND.

ESTABLISHED 1821.

Paid-up Capital, One Million Pounds Stg

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

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

Empire Button Works,

MANUFACTURERS OF

VEGETABLE IVORY BUTTONS,

GAZETTE BUILDING,

MONTREAL.

Wholesale trade only.

LONSDALE, REID & CO.,

IMPORTERS OF

Fancy & Staple Dry Goods,

SMALL WARES, &c.,

18 ST. HELEN STREET, MONTREAL.

The Canadian

Journal of Commerce.

MONTREAL, FEBRUARY 12, 1886.

THE FISHERY QUESTION.

A unanimous resolution has been reported by the committee on foreign relations of the United States senate declaring it to be the opinion of that body that Congress ought not to provide for a joint commission between Great Britain and the United States to take action in relation to the fishery question.

The termination of the rights enjoyed by American fishermen to take fish in our bays and inlets, under the provisions of the treaty was brought about by due notice given by the United States Government, and though, through the exercise of that diplomatic courtesy which has always characterized the Canadian government in its relations with our American neighbors, these privileges were extended to cover the last season, the introduction of this resolution and the support it will probably receive from those, who believe in the ridiculous assertions of politicians of the Benj. F. Butler type must seriously affect it.

The opinions of practical Canadian fishermen are unanimous that the loss of this

treaty will not only not injure to any appreciable extent Canadian fishing interests, but will even ultimately prove beneficial, and the statement of an old bank fishing captain to the effect that if the Government will protect Canadian fishermen in their rights, and keep the Americans from poaching and entering our harbors to get bait and ice, the extra duty will not hinder Canadian fish from competing in American markets with home products; but it is imperatively necessary that while our rivals, should receive freely all the law allows them, a full and rigid protection from all encroachments on Canadian privileges should be enforced, and undoubtedly will be enforced by the Dominion authorities.

Under these circumstances the question of the interpretation of the three-mile limit, long known as the Headlands question, becomes of paramount importance, and it is sincerely to be hoped that the Dominion Government will maintain a firm and vigorous attitude on this disputed point. In this connection a recent decree in the Supreme Court of the United States, to the effect that the three-mile limit should be measured from a line drawn from headland to headland, and not from the shore of the bay or inlet, is strangely at variance with the assertions of American fishermen who endeavor to uphold the exact reverse of this decision. This verdict of the highest court of justice in the United States should materially strengthen the hands of the Canadian authorities and it is to be hoped that no straining of diplomatic courtesy or desire to propitiate our big neighbors may interfere to deprive our fishermen of the privileges due to them under both commercial and international law.

The idea of the American fishermen, when stripped of all its specious argument, seems to be to endeavor to shut out Canadian fish from their markets, while they hope that the Canadian Government may be cajoled or bullied into allowing them to continue to enjoy the privilege of fishing inside the three-mile limit, and this idea has been carefully fostered by politicians and other interested parties. Whether these views will prove correct or not lies with the Government, and in view of the general consensus of opinion, both in the Ministerial and Opposition press, we feel no doubt that Canadian fishermen may rely with perfect confidence on the firmness and impartiality of the Government, and that not one iota of the rights secured to them under the treaty of 1818 will be sacrificed to political expediency. While all right-minded persons on either side of the border must regret the turns things have taken, it would be inconsistent for any people aspiring to the dignity of a nation to propose any further negotiation in the matter.

LUMBER REVIEW.

Although we have recently surrendered considerable space to the lumber trade, in discussing its past and present condition, the great importance of this leading Canadian industry calls for further reference, particularly as the season has now advanced sufficiently to enable some idea to be formed of the winter's cut and the prospects of the spring business. It is now in order to supplement the details of shipments from the port of Montreal, already published, by those of the sister port.

The aggregate of shipments from Quebec for the latter part of the past year were light, exporters finding difficulty in making sales or getting orders from England. Seldom has there been witnessed so dull a fall trade (at that port). The total shipments from Quebec to the United Kingdom compare as follows with the previous year:—

	1885.	1884.
Pine deals, St. Petersburg Standard....	33,000	33,930
Spruce deals, St. Petersburg Standard.....	34,350	36,610
White pine timber,		
Cubic ft.....	6,758,000	6,047,000
Hardwood, Cubic ft.	3,130,000	2,475,000

The following is a comparison of ships and tonnage:—

	Vessels.	Tons.
1884.....	366	291,398
1885.....	369	294,789

being an increase of three vessels and 3,391 tons.

Of wintering stocks of timber the better and inferior rafts are controlled by shippers, the remainder, consisting chiefly of old rafts, small size timber and inferior quality, the accumulation of the past few years being held principally by manufacturers. Of the deals wintering, both pine and spruce, the same may be said to a certain extent,—a considerable portion consisting of out-sizes and lower qualities. It should be borne in mind that whereas a year ago everything produced above Quebec was taken down to that port and shipped there—that now vessels load all the way up to Montreal, at Batisseau, Three Rivers, Pierreville, etc. A large proportion of the deals made in the Ottawa Valley are now shipped from Montreal, and the shipments thence are constantly increasing. In 1884 these consisted of 26,000 St. Petersburg standard running up to 45,000 in 1885. A great proportion of last year's shipment from Montreal was by steam.

Lumbering operations this winter, so far as known, are on a full scale, more especially in the Ottawa Valley, manufacturers in that district having done remarkably well, their sales being at good paying prices, both to United States buyers, and Quebec shippers

for the markets of the United Kingdom. In the regions about and above Quebec, as well as in the Saguenay and lower St. Lawrence, a fair supply will be got out, should the winter prove favorable. In the beginning of January matters looked discouraging for that score, the weather becoming unusually mild, with heavy rains, rendering locomotion in the woods totally impracticable. Subsequently, however, the cold set in again accompanied with snow falls, and the loggers, no doubt, are making the most of it. It is understood that new operations in the Lower Provinces are on a reduced scale. We learn that the wintering deals at St. John, N.B., and vicinity, including Miramichi and thereabouts, are under fifty million feet, board measure.

Most of the large stocks of pine and spruce deals for 1886 have been purchased by shippers. Spruce has changed hands at fair prices, an improvement on last year. Say for,

	1	2	3	4
\$40 to \$42	\$24 to \$26	\$21 to \$23	\$17 to \$18	

all per Quebec standard.

Pine, this year, reached the highest price known in Quebec, sales having been made at about following prices for both wintering stock and new cut:

	1	2	3
\$120 to \$125	\$80 to \$85	\$37 to \$40.	

all per Quebec standard.
Michigan deals brought

	1	2
\$135 to \$140	\$90 to \$95	

Taking into consideration the great increase in the out-turn of the lower grades of pine and consequent lessening of the supply of the higher qualities, we are surprised at the high prices shippers are paying for the former grades. We cannot imagine how they can dispose of them in the English market to save themselves, and we must here repeat our statement of last year—that it is highly desirable the Ottawa mill men sorted their logs more carefully,—sawing only the choicest into deals,—this would be better for all concerned. As the United States markets are constantly increasing in strength, we opine that the supply of Michigan pine deals will considerably decrease in the near future, as all will be wanted for home consumption at better prices than can be expected in England. This should help Canadian pine deals.

With regard to the coming season's business for Canadian woods in England, it is not an easy matter to anticipate. Appearances point to a "booming" market. Canadian wood goods in the United Kingdom are in moderate stock; the wintering stocks at this side are light, and the new cut will be far from excessive. Under these circumstances ready sales and good prices should

be obtainable. But, unfortunately, there is the other side of the question:—how about the buying and consuming? It is to be feared from all we can learn that both leave much to be desired. What with the decreasing consumption, brought about, doubtless, by the depression in trade in Great Britain, also the competition from the North of Europe, it is quite probable that the present year will offer very little more encouragement to Canadian sellers than did 1885. Business with the United States has been on a large scale, probably the largest ever known, and there is every prospect of its increasing still further this year. It certainly must, if the duty be taken off, as seems possible. Large sales have already been made by our Ottawa mill men of 1886 sawing to United States buyers at prices in advance of those of last year. As already noted in a former article, shipments to South America—almost exclusively from Montreal—have been considerable this year, say, 26,925,000 feet B. M. of pine and 4,825,000 of spruce, in all, 31,750,000, equal to 15,875 St. Petersburg standards.

THE MILLINERY TRADE.

There is probably no line of business in which it is so difficult to forecast the particular styles which will prove favorites during the coming season as the millinery and fancy goods trade. Owing to the fact that the success of any particular line of fancy articles is to a great extent dependent on popular caprice, and in many cases altogether independent of its actual intrinsic value, it seems to be nearly impossible to predict with any degree of accuracy what lines will be the favorites of the public during next summer. Still an inspection of the novelties shown by the leading houses gives a fair idea of what, in the opinion of those experienced *connoisseurs*, will catch the popular fancy, and we now give our readers the result of a visit to some of our largest millinery firms.

The picot edge is the principal characteristic of all ribbons this season, and but few plain-edged ribbons are shown. Satin and faille picot, all-silk faille picot, double-faced satin picot, satin and velvet with picot edge, and many gauze effects are among latest styles. Among these latter are gauze with stripes of velvet and picot edge, and a pretty ribbon with horizontal stripes of satin gauze and twill silk, principally in pure colors, and with the universal picot edge, which should undoubtedly prove a favorite. Manufacturers this season have been ingenious in inventing a great variety of embroidered patterns with little lines of reversing and satin borders, which form an agreeable change from the perfectly plain goods which

have been in use for so long, and these patterns, in view of the leaning towards brighter and more showy styles which seems to be a feature of the coming season, should prove saleable novelties. In colors, light shades undoubtedly will prove the favorites; so far as can be judged at this early day dark shades, such as bronzes, navies, hollies, etc., are but little asked for, while gold brown, maize, tuscan, cream, rose-pink and other light shades are selling well; beiges, too, retain their hold on popular favor.

A striking novelty are the new perfumed ribbons which bid fair to be largely in demand for hat and shoulder bows, and the panther ribbon, with its soft and velvety surface of plush or velvet, copying in pattern and colors the fur of the animal from which it takes its name, will be a fashionable style for loops and cockades on new bonnets; straw effects of all kinds, straw with velvet stripes, plain ottoman stripe on straw ground, straw made as a braid, or with drop buttons seem to be a coming style.

Ribbons will be largely worn on dresses this season, no dress being considered complete without a sash, and in consequence sash ribbons are shown in great variety, while the tartans which always command a certain amount of trade are unusually bright and pleasing.

A great variety of millinery piece goods are shown, and although self colors prevail, all goods are more fancy in style. This will be essentially a gauze season, and a bewildering variety of gauzes are shown in every variety of fancy effects, among which satin striped and dotted patterns will probably find many purchasers; crape in every conceivable shade and quality, fancy, plain and gosse are also competitors for popular favor. Colored crapes in cheap qualities have already sold well, and washing silks have had a steady sale, although the increased demand for silks reported by our American exchanges has not yet extended to Canadian buyers.

A strong demand for flowers exists, and it is felt that this will be the leading trimming this year. To the credit of the Canadian ladies he it said, that the craze which has existed in England for small stuffed birds, such as canaries, larks, humming birds, etc., as trimmings for dresses and hats, has never been adopted here except by a few ultra fashionables, and so there has never been any occasion for the formation of a "plumage" league; ostrich feathers, of course, have many admirers, and will command a steady sale, but it is the opinion of many milliners that more flowers will be worn both on dresses and hats than has been the case for the past five years.

Metal ornaments and fancy pins of all

kinds will also form a portion of the trimming of every fashionable hat or bonnet, while pearls almost amount to a craze, being used either as a binding or in strings; every variety of color is shown, but natural pearls are the favorite, and sell ten times as freely as any other shade. Clasps, colored, oxidised, bright or made in imitation of buttons, form a feature on new mantles and jackets, while buttons will be considered as a trimming this year, many fashionable garments being loaded with them, the so-called "rosary beads" being perhaps the favorites.

In neck-wear laces will rule almost exclusively, and some beautiful lines are offered; lisse frilling is a steady favorite, and may be considered a staple as near as any article can be in this line of business; tinsel gauze and tricotines are also favorites for common trade, while the better class of gauzes are selling well. Woollen laces sell freely for summer wraps, and are, perhaps, a little more in demand than was the case last year.

Beads are never out, and most fashionable garments display beaded patterns, some being fairly covered with them. Braided patterns may be considered as over, except on jerseys, which still retain all their hold upon popular favor, and which may be considered unsaleable unless well braided. Gold and silver tinsel embroidery is also shown, but it is doubtful if it will obtain any large hold on the popular favor in Canada, although it will be a feature of this season's fashions on the other side of the Atlantic.

Altogether, it may be said that this season's goods are superior in variety and beauty of effect to those of any preceding year, and, though, owing to the number of lines to be noticed, we are compelled to reserve the discussion of many important branches of this trade for a future number, enough has been said to show that the millinery houses display all the energy and push necessary for a successful season, and the enterprise they have shown in securing the latest novelties, and extending their purchases of established favorites, should meet with its due reward at the hands of the public.

THE SALT TRADE.

Salt is one of those common, cheap articles of trade and daily use, concerning which few give even a passing thought, still it furnishes employment to considerable capital in Canada, and some idea of the peculiar interests involved and the extent of the business, may be both instructive and interesting.

For the amount of its population Canada consumes a great deal of salt, as it is largely employed in the preparation of butter

and cheese, in pork-packing, in the fisheries, and to some extent as a fertilizer. The salt wells at Seaforth, Golerich, Clinton, Blyth, Brussels and other points on or near the borders of Lake Huron, in Ontario, are capable of producing 1,300,000 barrels per annum, and the supply is unlimited. For many years a strong prejudice existed against Canadian salt, many, through carelessness, producing an inferior article, but this is fast disappearing, as experience is leading makers to see the advantage of working their salt blocks in a more competent manner, in fact it may be stated that the contrivances used have, in some instances, been so improved through the ingenuity of Canadians that certain apparatus invented here is likely to come into use in the English salt districts.

Although the trade has assumed large proportions some of the manufacturers in Western Canada are dissatisfied and advocate duties on English common salt, a step which would be decidedly unpopular in the Province of Quebec and the Maritime Provinces. It must be borne in mind that although English coarse salt is admitted free, the duty on fine salt (on which there is most profit, and which is the bulk of the product in Western Canada) according to a recent calculation is equal to 55 per cent on the invoice cost. In proof of this there has been shown to us an invoice of 550 bags fine salt costing \$296.61, on which a duty was collected of \$162.98. The tariff is 12c per 100 lbs and 25 per cent on the price of the bag, making a tax of over 30c per bag.

The latest accessible statistics are the British Board of Trade returns, complete to the end of December, which give the exports of English rock and white salt to Canada as follows:—

1885	£54,479
1884	48,553

The latest Canadian trade and navigation returns show that for the fiscal year ended 30 June, 1883, the "imports of coarse salt, not imported from Great Britain, or British possessions, or for sea or gulf fisheries and all fine salt" amounted to 12,136,968 lbs. value, \$36,223, duty, \$13,904.09. In the succeeding year, 1884, the imports, under like conditions, were 12,770,950 lbs, value \$38,919, duty, \$15,051.57. Classed under "free goods" we find the "imports from the United Kingdom, or any British possession, or for the use of the sea or gulf fisheries" amounted to 246,747,113 lbs. valued at \$386,141 in 1883 and 225,390,121 lbs. valued at \$321,243, in 1884. These figures prove that the total imports of salt from all sources into Canada were 258,884,081 lbs. in 1883, and 238,161,071 lbs in 1884.

A correspondent at Seaforth, Ont., communicates a long letter, in the course of

which he says:—I am sorry to say that last year over 900,000 brls. of salt were brought into this country . . . and our works bask themselves in absolute idleness, the fruit of such careful catering to provincial tastes. We up here wonder why a privilege should be given to Canadian fishermen, not given to Canadian farmers; we also wonder where the Maritime Provinces and Quebec have stowed away their 900,000 brls. of salt, while we in Ontario only sell from our wells, less than 230,000 brls. for Ontario, and a part of that goes to Quebec and the Maritime Provinces. . . . Please glance over the trade and navigation reports for 1884 and admire, if you can, the amount of duty collected on salt. After looking the matter over, if you can spare time, ask yourself the question, what interest have we in the N.P. Everything that enters into the manufacture of salt pays duty, nails, boiler plate, tubing, coal, etc., and yet we cannot get a duty on salt. But, you say, you have a duty on salt. I am sorry to say we have a semblance of duty, but please show me the collection of it. It may appear very disloyal to say so, but what interest have we in a country that taxes us for the protection of others, while we shiver in the shady side of the N.P. But, you say, you make no coarse salt for the fisheries; we reply, we have no demand for coarse salt, it has got the cold shoulder; and we further reply that if the fishermen are worthy of more protection than we are, why not give them a rebate, or a refund on the actual salt used in the fisheries, the amount properly attested. The quantity of salt used in the fisheries is not of a great deal of value *per se* (?) and a quintal of fish contains a certain quantity of salt, of almost a specific value, and that is not much, and would not increase its value very much. . . . The home consumer of fish gets a free trade on foreign salt and a free trade in all its associated connections, why should he or they have the freedom while all others pay duty. The cry that Ontario is handicapped at the expense of the other Provinces appears to be well founded . . . as far as salt is concerned."

The writer has omitted several important points bearing on the trade, one of which is the want of good understanding among the Canadian manufacturers themselves. Formerly a combination existed under which common fine salt sold as high as 90c per brl., but the association came to an end on the 31st March last, since which time sales have been made in most instances at a clear loss to the makers. We have heard of sales at 50c per brl, which, allowing 30c for cost of barrel, packing and haulage, would only leave 20c for the making of the salt, which is below cost of production.

Another matter is the question of coal. It has been alleged, and the claim is still urged, that there is no valid reason why American coal should not be admitted free for salt manufacturing purposes, as the distance from the salt blocks of Western Canada to the coal fields of Nova Scotia is so great that the use of Canadian coal is quite out of the question.

The fishermen, about whom reference has

been made, will continue to prefer sea-salt, which is more suitable for curing fish than the product of pumped brine.

As to the free introduction of Liverpool coarse salt, it may be stated that this has long been a ballast for sailing ships coming here for timber cargoes, and when duties were imposed some years ago it was not thought expedient to tax it; steamers occasionally bring it at the present day when no other freight is offering. The rates are low, viz., 4s to 5s by steam and 2s 6d to 4s by sail.

Under all the circumstances joint action on the part of the makers to guarantee quality and establish a basis of prices satisfactory alike to themselves and consumers, would very likely prove more advantageous to the trade than any dependence on government interference.

THE GUARANTEE COMPANY OF NORTH AMERICA.

The business for the year of the Guarantee Company of North America has fallen off somewhat from that of 1884, the new business secured being \$368 bonds for \$10,921,400 in 1885 as compared with 11,255 for \$13,752,000 for the year previous. The policies in force have, however, increased, 2,282 in number and \$2,323,470 in amount, indicating a very satisfactory and substantial growth. The year's income from all sources decreased \$13,400, but the expenses and losses were \$16,000 less, and after correction for outstanding claims and unsettled accounts a margin of \$42,000 was left on the year's business for dividends and addition to reserves, a net earning of 14 per cent on the capital of the company. The other figures in the report speak for themselves. They all indicate a cautious and prudent method of business, which is, withal, done at rates which leave not more than a reasonable margin of profit for those who risk their capital therein.

The Directors' report calls attention to the value to employers of the oversight which the company maintains in respect of the habits of the employees guaranteed by it, a claim which would no doubt be fully endorsed by its patrons.

We are no friends to espionage in general, but the corrective value of a timely admonition to a young lad who may be taking the first steps in a downward course cannot be over-estimated. We can also agree with the report in respect to the deterrent effect of vigorous punishment of offenders.

In following up defaulters with all the rigor of the law the company is doing a good work for commercial and business morality. Unfortunately, fraud and embezzlement are not crimes which come within our extradition treaty with the United States, but busi-

ness men there, as well as here, are pressing strongly for a wider law, and we shall no doubt have it before long.

The business of the company, which is now spread over half the continent, appears to be very thoroughly organized, and the very extent of its growth is in itself a great protection of its interests, since its agents and others interested in its welfare are everywhere to be found. We have again to congratulate Mr. Rawlings and his efficient officers, both in Canada and the United States, as well as the directors and shareholders, on the steady growth and prosperity of this Canadian institution.

THE TEA TRADE.

The arrival of 7,500 pkgs. of Japan tea in this city, consigned to one firm, which required no less than thirty cars for its transportation, has drawn attention not only to the increasing importance of the trade, but to the fears that have been entertained of the probability of a duty being imposed for revenue purposes.

In the United States, the tea market, according to the Boston Commercial Bulletin, has been unsatisfactory to importers and holders since the opening of the season, about August, until the present time. The demand has been of a halting character, and under its influence the prices have ruled low, and holders have sent large amounts of goods into the auction room, and in this manner have forced them into the hands of distributors. These forced sales at auction have further weakened the market, causing prices to rule lower, and keeping the whole trade in a condition of doubt and uncertainty.

The decline in prices may be seen from the prices of Japans, which ranged at 30 cents per pound for choicest in Jan., 1886, against 36 cents and 38 cents for the same time in 1885 and 1884 respectively. Fine Japans are quoted at 21 cents in Jan., 1886, against 24 cents and 26 cents at the same time in 1885 and 1884 respectively. Choice Formosa Oolongs were quoted at 50c. to 52c. in Jan., 1886, against 55 cents and 50c. to 65c. at the same time in 1885 and 1884 respectively. Superior Formosa Oolongs were quoted at 25c. to 26 cents in Jan., 1886, against 29 cents and 30 cents at the same time in 1885 and 1884 respectively. Congous and Souchongs were quoted at 40 cents for finest to choicest in Jan., 1886, against 35c. to 40c. and 40c. to 50c. in 1885 and 1884 respectively.

The receipts at New York, which is the distributing point for the United States, from the beginning of the season to Dec. 31, 1885, were as follows:

	Lbs.
Greens.....	10,521,000
Japans.....	31,012,000
Formosa Oolongs.....	11,065,000
Amoy and Foochow Oolongs.....	5,297,000
Congous and Sorts.....	3,898,000
Total.....	61,793,000

Included in these receipts were 3,490,000 pounds of Japans, via San Francisco, and the following from England:

	Lbs.
Greens.....	1,477,000
Japans.....	317,000
Formosa Oolongs.....	209,000
Amoy and Foochow Oolongs.....	4,000
Congous and Sorts.....	465,000
Total.....	2,442,000

The estimated supplies of teas for the United States and Canada for 1885-86 were as follows:

	Lbs.
Greens.....	18,500,000
Japans.....	38,000,000
Formosa Oolongs.....	14,500,000
Amoy and Foochow Oolongs.....	7,500,000
Congous and sorts.....	5,000,000
Total for 1885-86.....	83,500,000
" 1884-85.....	76,673,000
" 1883-84.....	68,000,000

The arrivals up to Dec. 31, 1885, were 61,793,000 pounds leaving a balance to arrive of 21,707,000 pounds, composed of 7,979,000 pounds Greens; 6,988,000 pounds Japans; 3,435,000 pounds Formosa Oolongs; 2,203,000 pounds Amoy and Foochow Oolongs; and 1,102,000 pounds Congous and Sorts.

The year 1885 closed with a slow movement of teas. There has usually been a very good demand in January and February, and one was so expected this year. It has been at the best only fair, however, and, as holders have been anxious to sell, the prices have been easy since the opening of the year. A better state of affairs is hoped for in the spring, but the condition of the tea trade will depend very much upon the state of general business.

OLEOMARGARINE.

The introduction of large and increasing quantities of this substitute for butter, and of its congener, the so-called "oleo" oil, into Great Britain has caused considerable uneasiness to consumers of the genuine article, and we now hear that steps are to be taken by the dairymen to obtain legislation that shall insure the sale of the article upon its own merits and for what it really is, instead of allowing it to be foisted upon the public under the guise of cheap butter. In the United States a similar agitation is taking place, and, though the manufacture of oleomargarine is fortunately not one of our Canadian industries, we are glad to see that dairymen on both sides of the Atlantic are gradually bringing their contentions against the manufacturers of this article upon tenable grounds where they may expect and should undoubtedly receive the support of both legislative and judicial authority.

The makers of oleomargarine have always contended that the article they sold was as healthful and agreeable an edible as genuine butter, and that no deleterious compounds entered into its composition, and also that, were it not for the prejudices of the public, it would command a ready sale on its own merits without needing to mask itself under the title of butter at all; but exhaustive chemical investigations made by experts in the United States tend to show that, while undoubtedly it may be possible to make an oleomargarine which would not be an unhealthful food, as a matter of fact no such oleomargarine is ever made for commercial purposes. Chemical analyses show indisputably that indigestible substances, such as sulphuric and nitric acids, sal soda, caustic soda and butyric ether, insoluble substances like chalk and bisulphate of lime, and even putrescent bodies like dried blood and cows' udders are employed in the so-called patent processes of manufacture, while the composition of the various coloring substances used is often extremely deleterious to health. To use the expression of a well-known butter dealer, these things are nice enough in their way but not to spread on one's bread.

To show the rapid spread of this equivocal branch of industry, no less than 40,000,000 pounds of bogus butter were exported from the United States alone last year, of which Canada received only a small share, the great bulk being shipped across the Atlantic; and this aggregate does not include the amount consumed by domestic markets. If oleomargarine were really a cheap and wholesome substitute for butter, as its makers have heretofore stoutly maintained, undoubtedly any attempt to prohibit or restrict its manufacture would be an unjustifiable invasion of private rights; but, if the proofs cited in the Philadelphia Record of its deleterious qualities are correct, in face of the difficulty of preventing its sale under the name of butter, which it so closely imitates in color and general appearance, we think that legislative restrictions are warranted, both to regulate its sale to domestic consumers and to restrict its export to other countries, except when it is distinctly sold under its proper title of oleomargarine.

In England these steps are already being taken and a bill providing that all imitations of butter shall be called by names clearly and entirely distinguishable from the word "butter," and from any compound modification or derivation of that word; that all manufactories of bogus butter in Great Britain shall be registered; that bogus butter shall not be colored in imitation of real butter, and that all articles of this nature shall be sold under their proper

names, and not as artificial butter, cheap butter, oleo butter or other misleading titles, has been laid before the Council of the British Dairy Association, and referred to a special committee; and it seems certain that at no distant date similar action will follow in the United States, in spite of the well-organized opposition of the manufacturers and dealers in this class of articles.

THE ERIE CANAL.

That our American cousins fully appreciate our Canadian water-way has been amply evident for some time past, and the remarks of Mr. Horatio Seymour, for many years State engineer of New York, in a recent interview, show that the St. Lawrence route is developing into a formidable rival to that by the Erie Canal. Mr. Seymour holds that the problem of cheap transportation is the paramount need of the West, in view of the formidable rivalry of Australian and Indian wheat in the markets of Western Europe, and states that the development of the northwestern portion of this continent is progressing with such enormous strides that in the next ten years, in all probability, there will be not less than 800,000,000 bushels of wheat to move annually, and that the question of the hour is how to get this enormous quantity of grain to market at such a low figure as will enable it to compete successfully with its rivals. It has been shown that by deepening the Erie Canal, raising the banks one foot and lengthening the locks, the size and tonnage of the craft passing through might be so increased as to reduce the cost of transportation from one-third to one-half, and in commenting on this Mr. Seymour significantly adds: "The people of the West want the canal enlarged and improved, and if it is not done we must turn our property into the Welland Canal and down the St. Lawrence."

AT HOME AND ABROAD.

The chief items of interest in local circles this week are the meetings of the Montreal Cotton Company and the Merchants Manufacturing Company.

The statement of the first named seems to have given entire satisfaction. The profits were good and would have provided a very fair dividend, but with commendable prudence the Board determined to carry it to reserve account. After the past experience of the companies engaged in this industry shareholders will be wise if they wait patiently till the position is thoroughly fortified before looking for much returns in the way of dividends. They will be all the surer and more steady when they do come.

The year's business of the Merchants Mill

was not so satisfactory as that of the Montreal.

The local money market continues easy, with a slightly better demand for call money which has had the effect of putting rates a trifle up for all but the prime loans. The supply for ordinary discounting business is still ample.

The meeting of the Guarantee Co. of North America has been held since our last writing, and its report is commented on elsewhere. The profits of this class of business are not such as to induce great competition. A surplus on the year of \$25,000, after providing for expenses, losses, and interest on capital, is a very moderate profit to offset the anxiety and work which the organization and supervision of such an enormous business entails on the executive.

The English money market continues to show the same extreme ease. The bank rate remains at 3 per cent, but in the open market bills are done at 1 per cent to 1½ per cent, according to their term, the lower rate being for bills which are nearing maturity. The *Economist* of the 30th ulto foretells dearer money consequent, on the collection of revenue, which will sweep money from the open market into the Bank of England, but no change is evident at this date.

We lately noted the decrease in the dividends paid by some of the London Joint Stock banks. The figures for the chief provincial banks have now been compiled, from which it appears that their profits have fallen off to a very moderate degree only, and that, with very few exceptions, their dividends have all been maintained at previous figures. The financial position of these banks bears a certain resemblance to that of our own institutions; they have increased their deposits largely during the year, employed less money in discounting and increased their holdings of Government and other stocks and cash investments.

The treaty of peace between France and China has been published. The chief concessions which France gains is a reduction in the customs duties on French goods entered at certain ports, and a declaration that, when China has determined to build railways, she will apply to France for the materials and the engineers and others required. But since the treaty declares that this is not to be construed as conferring an exclusive privilege its value cannot be estimated very highly. Both England and Germany are in active competition for the privilege of supplying means and material for the Chinese railway system.

From Germany the chief item of news is the frank declaration of the Minister of Finance on the silver question, which seems to have destroyed the hopes of the bi-metalists entirely, and to have restored confidence

in the commercial world. His statement is by no means that of an extreme partisan, and he takes due account of the dangers and disadvantages of the diminished value of silver, but he affirms distinctly that international bi-metallism is an impossible thing, and that no Government could sign an international treaty for its maintenance without being traitors to their country.

The situation in New York is one of growing ease, and increased difficulty in the employment of money. Rates are scarcely lower, since they have already reached about the lowest points at which business is likely to be done at all, but idle money is increasing.

The *Financial Chronicle* mentions a loan to the City of New York at 1½ per cent for the remainder of the year, and quotes the best endorsed commercial bills at 3½ to 4 per cent. The surplus reserves of the banks have again increased.

The Exchange market in New York is about the same as last week. Rates keep close up to the specie point, with no apparent reason save the desire of bankers and capitalists to keep their funds on a gold basis. With the heavy exports that may be looked for, and the ease in money matters in Europe, a fall in rates might be expected at once if the silver question were out of the way. On the latter point the week past has seen the usual amount of talk in the United States Senate. The silver theorists are claiming a two-thirds majority on their side. Although no retrograde action is feared, and in fact nothing better or worse than mere inaction, business men look for no relief at this session. The continued coinage should, according to the theory of those who defend it, keep up the value of silver, nevertheless the price has again fallen, having since our last writing, touched 46½ d per oz. The most important action of late in the matter is the resolution passed by the House of Representatives on Mr. Bland's motion calling on the Secretary of the Treasury to explain his action of last summer, when he strengthened his gold reserves by an exchange with the New York banks. The resolution virtually puts him on the defense of his policy for the maintenance of a gold basis, and his reply is looked for with interest.

The opinion we have hitherto expressed as to the ability of the country to absorb the present stock of coined silver without detriment to the standard is illustrated by a return just published of the receipts at the New York custom house.

Premising that any surplus of an inferior coin which possesses full legal tender quality in payments to the Government would naturally flow into the customs and inland revenue offices, the following figures are instructive:

Receipts in January, 1885.....\$10,293,000
 Paid in gold, gold certificates
 and U. S. notes..... 59.1 per cent.
 Paid in silver certificates..... 40.6 "

At that date the treasurer was forcing out silver certificates by offering them at points West and South free of transportation charges and by other methods. That policy has been abandoned, and in January, 1886 out of receipts amounting to \$10,891,700, only 14.8 per cent was paid in silver certificates.

From the exhaustive figures furnished by the N. Y. *Chronicle* respecting the cotton crop we select the following figures :

Total shipments for the season beginning 1st September, 1885 :

To Great Britain.....	1,386,576 bales.
To the Continent.....	1,138,059 "
To Canada.....	23,913 "
Taken by Southern spinners	164,000 "
" Northern "	1,189,762 "

As compared with last year these shew a decreased shipment to Great Britain of 362,517 bales, an increase of 223,790 bales for Northern spinners, and an increase of 11,944 bales shipped to Canada.

A noteworthy bill has been brought before Congress calling for the establishment of postal savings banks similar to those in Canada but on sounder financial principles. The matter is deserving of and will receive more extended notice elsewhere.

PETROLEUM.—Last week the growth of the petroleum industry was briefly reviewed, we now subjoin a short practical account of the cost and method of boring. When the exact spot for the well has been determined upon, a well hole about fifteen feet in depth is dug, and, should solid rock not be reached, a wrought-iron pipe, eight to twelve inches in diameter is driven down to it. Above this is erected the "derrick," a pyramidal structure of heavy timbers, generally seventy-two feet in height. At each side of this derrick is located a fifteen to twenty horse power engine, operating a heavy walking beam to which is attached a strong cable and the drilling apparatus. This consists of four parts. The upper or "sinker bar," about eighteen feet in length; next the "jars," seven feet in length; then the "auger-stem" about thirty feet long, of 3½-inch cold rolled steel; and, finally, at the end of all, a "bit" about three feet in length. Thus equipped, the engines are started, and the ponderous weight of between two and three thousand pounds being alternately raised and dropped drives the bit into the rock at the average rate of sixty to one hundred feet daily, the detritus and water being removed by means of a sand pump or boiler. A "casing" is fitted closely to the walls of the well to keep out water; and when it is necessary to pump the oil, the well is tubed. The tube is usually about two

inches in diameter, around which a rubber packer is inserted just above the oil and gas bearing rock, in order to cut off the escape of gas and by forcing it up the tube to cause the well to flow. The bore of the well varies from eight to six inches, and its depth varies with the geological formation; all the way from 490 to 1500 feet, and sometimes reaching 2500. The cost of a well naturally depends much upon its location, depth and character of the rock. It is usual for the owner to erect the derrick, engine, and tank, at an average expense of about \$1,500, and then to contract with a driller to furnish the tools and sink the well. The price will be usually about sixty cents per foot, and it is, perhaps, safe to say that wells in the larger oil fields average in cost from twenty-five hundred to three thousand dollars.

Torpedoes, which are cylindrical tubes, varying in size but generally eight inches in length and four in diameter, and filled with nitroglycerine, are now in general use, and have become an essential part of the equipment of a well. These torpedoes are carefully lowered into the wells, and are then exploded by dropping a heavy iron weight on them; the explosion which ensues shatters the walls, giving a greater exposure of surface to draw oil from, thus stimulating the well and increasing the production.

These torpedoes have often produced startling results; a case in point is the Armstrong well at Thorn Creek, which was drilled through to the pay sand, and, as no oil was found, was pronounced dry. The result of this announcement was immediately felt in the oil market, which advanced from 73 to 81½ cents. A torpedo was exploded in the well when instantly a tremendous stream of oil gushed forth, putting 500 barrels into the tank in the first hour. The effect of the explosion was almost as instantaneous in the market as in the well, and, twelve hours later, the price of oil fell to 64¾ cents.

NEW CALENDARS.—The crop of calendars has been a light one this season, and it seems probable that many of the spaces on the walls of the various editorial sanctums will either be left blank or filled with the gorgeously colored advertisements of patent nostrums like "Footlebilfins Reverberating Bunion Tickler" or "Spoopendykes Incontrovertible Rheumatism Annihilator." We, ourselves, have received some elegant specimens of chromo-lithographic art, both from subscribers and non-subscribers, and we cannot help thinking that many of the latter might have omitted some of the gold and silver ink on their calendars without impairing the artistic beauty of the design, while the money thus saved could have been employed to far better advantage in securing an advertisement in a sound commercial paper—like our own, we could say, did not our constitutional modesty forbid it—Messrs. Morton Phillips & Bulmer have doubtless noted the recommendation of

the *JOURNAL OF COMMERCE*, some years back, and issued a calendar in a bold clear type that can be read across an office, and which will undoubtedly effect a saving of the barrels of profanity expended when a man is compelled to get up from his desk in order to see the date. Their motto is "Look out for No. 1." The Confederation Life Association have donated to their friends an artistic calendar, adorned with a portrait of the late Sir Francis Hincks, their first president; while the Glasgow and London Fire Insurance Co. give a representation of their splendid business premises on Notre Dame street. The Royal Canadian Insurance Co. and the London *Free Press* send us calendars highly creditable to Canadian lithographers, and that of the Phoenix Fire Insurance Co. is novel and striking. From an artistic point of view the calendar issued by the Foley and Williams Manufacturing Co., of Chicago and Cincinnati, doubtless excels all its competitors across the lines, being a genuine work of art, apart from its intrinsic merit as a calendar; while that issued by the Geo. Bishop Engraving Co. is fully worthy of the high standard attained by their artists.

ARSENIC IN PRINTED GOODS.—The recent attempt at poisoning in this city, and the comments thereon in the daily press, have directed great attention to the use of arsenic in manufacturing, and in order to allay the nervous fear of certain colors by the public, and to show that the alleged cases of poisoning, ascribed to the wearing of goods in the manufacture of which this useful though dangerous metal has been used, are without foundation, we may state that arsenic is employed in print works generally for three purposes only, and then in forms which render it innocuous to health. It is used largely in England in the form of binarseniate of soda for the fixation of aluminous mordants; it is also used in the form of arsenious acid in the preparation of the mixtures of arsenic and glycerine or arsenite of soda which are employed for the fixation of aniline colors, principally aniline blue; and, lastly, it is used for mixing with albumen colors for preventing their being spoiled by putrefaction. In all these forms it is claimed to be entirely innocuous, but in Germany, and we believe also in France, the employment of arsenic for fixing aniline colors is strictly forbidden by law, and even the employment of the arseniates of soda is not permitted, and, as a consequence, many lots of prints have been rejected and returned to England because they were discovered to contain arsenic or its compounds on examination by the German customs authorities.

FLORIDA LOTS.—We can scarcely imagine that there are many persons in Canada likely to be misled by the plausible advertisements appearing in certain American and a few Canadian newspapers, or by the widely-spread hand-bills or special papers devoted to

the business recommending Florida as a profitable field for agriculturists and fruit-growers. We have refused to advertise Florida lots, and we observe that respectable American papers have no high opinion of them. A correspondent recently visited some of the places in that State, recommended to the favor of Northern Americans and Canadians, particularly invalids, but he looked in vain for the orange groves and delightful glades described in the advertisements. Oranges, it is well known, are grown largely in Florida, but most of the places offered for sale were found to be repetitions of Martin Chuzzlewit's Eden. He strongly cautions people, whatever their state of health, to go and see these 5, 10 or 40 acre lots for themselves before investing their savings, else they may find that they have bought a nest of alligators' eggs in the middle of a swamp. The State largely consists of swamps and sand banks, and the climate in summer, except in a few favored situations along the coast, is anything but salubrious.

Mr. WILLIAM WHYTE, the able and efficient General Superintendent of the Canadian Pacific Railway, has just returned from an extensive inspection tour of the Company's lines, comprising the Eastern and Ontario Divisions, as far West as Port Arthur, and reports everything in first-class order, notwithstanding the recent severe snow-storms. The permanent way is looked after by a large force of men employed expressly for the purpose of keeping the track open and that no delays can possibly occur in future. It can be said with truth that Mr. Whyte has given his whole attention to the duties appertaining to the various offices held by him since his connection with the Grand Trunk Railway, some 25 years ago. To judge from the universal verdict pronounced by every railway man, both in the Grand Trunk and Canadian Pacific, Mr. Whyte is not only respected but loved by all from the lowest to the highest. Promotion has not changed his nature, as is too frequently the case; he is still, as Superintendent to-day, the same kind-hearted, faithful and efficient man he was when a young station agent for the Great Western at London, many years ago.

THE annual statement of the Richelieu & Ontario Navigation Company, just issued, states that the gross receipts of last season show a decrease of \$84,845 compared with those of the previous year. Of this amount the sum of \$18,582 is due to the late opening of navigation, and the sum of \$9,347 to its earlier closing, leaving \$56,816, which the directors consider as lost directly by reason of the epidemic. It is also stated that the value of the properties of the company will have increased by \$117,300 as soon as the new steamer Hochelaga, the steel boilers for the steamer Spartan, and the hull of steamer Bohemian will

have been completed, on which there remains about \$20,000 still to be expended. The usual dividend has been paid, and all the ordinary-current expenses have been paid. This result, it is explained, has been obtained by the strictest economy on all sides, by a saving effected in the amount of interest paid, and by the profits made from the sale of the bonds, being the result of the amendment to the charter of the company secured from the Parliament of Canada, at its last session during the past year.

JUTE.—A new use has been found for this most useful fibre in the manufacture of a material called asphalted jute, which is now being largely used in Europe for covering roofs, isolating damp walls and floors, and other purposes of this description. It consists of strong jute cloth coated with specially prepared asphaltum and covered on each side with strong asphaltum coated paper; in order to obtain a very compact product the whole is then subjected to very heavy pressure. The material is adapted for use on farms in making tight reservoirs; or in the construction of bridges, and is of value in any cases where there is need of a material that is at once strong, impermeable, and cheap.

PYRO-SILVER.—A new metal, or composition of metals, is now largely used in Great Britain and Ireland. It is called pyro-silver. It is mainly intended to supersede the steel table-knife, and, in fact, banish it from use, as the silver has to a large extent the steel fork. It does away with ordinary knife cleaning; it does not retain the flavor of what it may cut; is not stained by the acid of fruit or vinegar; looks like a silver knife; matches the silver forks; lasts as long, and sharpens on a steel as an ordinary knife. They are said to be largely in use in wealthy families and hotels. The price, with best African ivory handles, is about \$17 per dozen; dessert knives, about \$12.

MR. ALFRED BROWN, of this city, died on the 15th, at the age of 54. He had amassed great wealth in railway supplies, and was a director of the Bank of Montreal.—The sudden death, last Sunday, of A. M. Esdaile, secretary of Mt. Royal Cemetery, at the age of 32, is mourned by a large circle of friends.

A BILL authorising an Executive call for a convention of representatives of the United States, Mexico, Brazil and the Republics of Central and South America, to consider the encouragement of peaceful and reciprocal commercial relations and the construction of a North, Central and South American railroad has been introduced in the United States Senate.

LABOR IN COTTON MILLS.—From New England comes the first signs of improvement in wages, which may be taken as the most reliable indication of an improvement in manufacturing circles. In Concord, Mass., wages in the cotton factories have been advanced 10

per cent, and in Manchester, N.H., and New Bedford and Lowell, Mass., notice has been given of a similar increase on 1st March.

THE total value of goods entered for consumption at this port during the month of January was \$2,104,333 against \$2,460,275 in January, 1885, and \$2,074,323 in 1884. The amount of duty collected was \$497,712 against \$552,721 in 1885, and \$454,420 in 1884.

THE firm of Taylor Bros., who succeeded Mr. Jas. Bridges in the grocery and hardware trade in Welland, have dissolved partnership, Mr. J. B. Taylor retiring on account of ill-health. His place will be filled by Mr. J. H. Crow, and the business carried on under the title of Taylor & Crow.

AT the meeting of the Board of the Merchants Bank of Canada, held on Wednesday, Mr. H. Montagu Allan was elected a director of the Bank, to fill the vacancy created by the lamented death of Mr. Wm. Darling.

THE reports of the tests made at the Wingham Salt well are unfavorable, and work will probably be suspended. It is stated that nearly \$2,000 has been expended in making these examinations.

A SIMPLE but effective test of the purity of silk is to burn a small quantity of the threads. Pure silk will instantly crisp, leaving only a pure charcoal, while a heavily dyed silk will smoulder leaving a yellow greasy ash.

THE Lancashire and Yorkshire, England, Railway Company's dividend will be declared at the rate of 3½ per cent. per annum, carrying forward about £13,000.

THE North-West Fire Insurance Company of Winnipeg has declared its fifth dividend at the rate of eight per cent per annum.

A GUARANTY COMPANY'S STATEMENT.—The American Surety Company, of New York, in its annual statement to the Insurance Department makes the following report:

ASSETS.			
	Par value.	Market value.	
U. S. bonds, 4 per cent.	\$175,000		\$175,687
U. S. bonds, 4½ per cent.	225,000		253,969
	Par value.	Market value.	Amt. loaned.
Loans on collateral value.			
N. Y. & N. J. teleph. stock	\$30,000	\$15,000	\$10,000
American Express stock	10,000	10,300	} 10,000
Oreg. & Trans stock	10,000	3,100	
Cash in office			3,527
Cash in Bank of N. Am.			28,732
Int. due and accrued			781
Prem. in hands of agents			25,591
Furniture and fixtures			3,972
Total assets			\$552,259

LIABILITIES.

Unpaid losses and claims, less salvage.....	\$5,487
Reinsurance at 50 p. c. of unearned premiums.....	50,005
Due for salaries, rents, commissions, taxes, etc.....	9,161
Capital.....	500,000

Total liabilities..... \$564,653

This shows a shortage of \$12,394 at the end of the Company's second year, and leaves the prospect of dividends to stockholders as dismal as ever. The income of the American Surety Company in 1885 was: For premiums, \$89,868; for interest, \$17,488, and for fees, etc., \$180—a total of \$107,536. The expenditures were: For losses, \$9,522 (1); for commissions, \$5,078; for salaries, \$32,345 (1); for taxes, \$1,773, and for "other expenses," \$36,615 (1)—a total of \$85,333. Since its organization the Company has received for premiums, \$118,272, has paid for losses, \$9,873, for dividends nothing, and, consequently, for management expenses and taxes, \$108,393, which looks like "a penny worth of bread to a gallon of sack." However, there is no room for doubt as to the entire ability of the Company to pay losses and expenses, even if it shouldn't happen to pay its stockholders any dividends for some time to come.—*N. Y. Com. Bulletin*, Feb. 5.

Coal.—Utter demoralization seems to rule the anthracite coal trade. The producers are evidently endeavoring to see which one of them can obtain the lowest prices for their coal. Cut upon cut is made, and as quickly as each or any company makes a further reduction in prices the other companies follow, there evidently being a standing order with the selling agents of the large producing corporations, who are also coal carriers, to meet all competition. Usually when severely cold weather sets in an advance in prices of coal is looked for; but the past week has produced an anomalous condition of trade, so that as the thermometer descends the prices for anthracite coal go down instead of up. There is quite a 'merry war' now in progress between the New York anthracite companies, which, from present indications, does not promise an early termination. The average selling price for stove coal in New York harbor has been for several days past \$3.65 per ton free on board. On Saturday the following prices were quoted as the figures of the several companies named: Delaware & Hudson canal, alongside, broken and egg, \$3.15, and stove, \$3.65 l. o. b.; broken and egg, \$2.95, and stove, \$3.45; Pennsylvania Coal Co., broken and egg, \$2.95, and stove, \$3.55 l. o. b.; Lehigh & Wilkesbarre Coal Co., \$2.80 for broken and egg, and \$3.40 for stove l. o. b., and \$3.60 for stove and \$3 for broken and egg alongside.—*Philadelphia Ledger*.

HALIFAX CHAMBER OF COMMERCE.—At a meeting of this body recently held a second resolution was adopted protesting against the International route for the short line railway. Quite a discussion arose on the question of sugar freights. It was stated that during the season of 1883-4 there was landed at Halifax for the Montreal refineries thirty-one cargoes, containing an aggregate of 16,846 tons of sugar, on which there was paid \$101,076 for freights. During the season of 1884-5 there

was landed twenty-two cargoes, containing 14,042 tons of sugar, on which there was paid \$73,720 for freights. The above figures show an average of over 15,000 tons for each season, the railway carriage on which would be, at the old rates (namely, 18 cents per 100 lbs.) \$54,000. The result of the raise was that the freight now went to New York that ought to come to Halifax. A speaker said that formerly the rate on raw sugars was 18 cents and on refined 22 cents. This did not suit shippers, so it was represented to the authorities, and they made the rate uniform at 20 cents for both raw and refined. The effect had not been to send all to New York, however, for a great many cargoes went last year to St. John, because that port was nearer to Montreal than Halifax was. Another party remarked that the fact remained all the same that the rate on raw sugars had been increased two cents, and that it sent cargoes to New York. Some had gone to St. John year before last, but very few last year. It was decided to interview the I. C. R. authorities.

Wool Statistics.—The annual statements of the wool trade of the United States have now been completed, and we are enabled to give very nearly the production and consumption in 1885:

Total imports, lbs.	98,117,208
Clip of the United States.....	329,600,000
Stock on hand of all kinds on 1st	
January, 1885.....	48,529,900
Total supply for 1885.....	476,247,108
Less stock now on hand.....	47,410,400
Consumption in 1885.....	428,836,708

The estimates of the wool products of the United States, in pounds, as made by Mr. James Lynch for the past six years, are given below, together with the total consumption for the same period:

ESTIMATED CLIP.			
Year	Quantity	Year	Quantity
1880.	264,000,000 lbs.	1883.	320,400,000 lbs.
1881.	290,000,000	1884.	337,500,000
1882.	300,000,000	1885.	329,600,000

CONSUMPTION.			
Year	Quantity	Year	Quantity
1880.	348,332,829 lbs.	1883.	400,388,215 lbs.
1881.	351,739,512	1884.	414,935,771
1882.	366,189,001	1885.	428,836,708

SCHOLARS' SAVINGS BANKS.—A system of scholars' savings banks, similar to the French model, is likely to be introduced in the schools of this Province. The feasibility of the project is to be fully enquired into by the Council of Education. Its object is to teach economy as a virtue, and a child, who would begin at the age of seven to deposit a penny per week, would find himself at the age of 21 the possessor of \$20. The teacher of a school informs his pupils that he will receive what moneys they wish to lay aside provided these moneys do not exceed one dollar, and as soon as the sum handed over to the teacher amounts to 20 cents he deposits it in the Scholars' Savings Bank, and has it credited to the pupil who deposits it. Every Tuesday morning when class opens the teacher takes the collection. He is moreover held to keep a current account

in the name of each scholar, and the latter has a bank book of his own, where his deposits are inscribed. On the 10th of December of each year all the books belonging to the scholars are handed over to the bank authorities who see to the granting of the interest on the capital. In France the State offers premiums for the scholars who have the largest deposits at the end of each scholastic year.

The striking weavers of the St. Croix, N. B., cotton factory have organized, and propose to hold out indefinitely. The company maintain that the wages paid previous to the strike were as high as are paid elsewhere, and are as large can be afforded in the present condition of the business. The *St. Croix Courier* shows that the average weekly payments of the weavers, men and women, ranged from \$6.12 to \$9.95. The striker's committee state that the last reduction decreased their earnings by \$1.20 per week, and that they cannot support themselves on the present returns of their labor. They ask:—First—That the working hours shall be 10 hours per day or 60 hours per week. Second—That all persons discharged on account of the strike be reinstated in their old positions to the satisfaction of the strikers. Third—That the standard length of all cuts of cloth be 50 yards. Fourth—That we want 10 per cent advance on the price paid for the styles before the last two reductions.

PRODUCTION OF PIG-IRON IN THE SOUTH.—The steady advance of the Southern States in all branches of manufactures is instanced by the rapid increase in the amount of pig iron produced annually by the States south of Mason & Dixon's line. The figures for the past two years as compared with 1880 are as follows:

States.	1880. 1884. 1885.		
	Tons.	Tons.	Tons.
Maryland.....	61,437	27,342	17,290
Virginia.....	29,934	157,483	163,782
West Virginia.....	70,338	55,231	69,007
Georgia.....	27,321	42,655	32,924
Alabama.....	77,190	189,664	227,438
Tennessee.....	70,873	134,597	161,199
Kentucky.....	57,708	45,052	37,553
Texas.....	2,500	5,140	1,843
North Carolina.....	....	435	1,790
Total.....	397,301	657,599	712,835

These figures show an increase in 1885 over 1884 of 55,236 tons, and over 1880 of 315,534 tons.

ANOTHER hitherto worthless product which has up to the present time been permitted to go to waste by thousands of tons has been brought into the list of useful articles. In pursuing some investigations for the purpose of ascertaining if the fiber of sugar cane waste could not be used in the manufacture of bagging it was discovered that paper could be made of the worthless stalk, if suitable machinery could be devised for reducing it to a pulp. After many discouragements the task has at last been accomplished, and of the first batch of pulp sufficient sugar cane paper has been made to print one edition of the *New Orleans Picayune*. A copy of the paper now

to hand is substantial and tough, with fair color and smooth surfaces. It is claimed for it that it will be specially desirable for use on fast printing presses, and that its manufacture, which is now regarded as a permanent enterprise, will add largely to the wealth of Louisiana, as well as tend still further to simplify the problem of paper-making.

The London *Times* publishes an interesting review of the trade of Sheffield, England for the year 1885. The products of this great manufacturing town are iron, steel, armour plates, ordnance, railway material, cutlery, tools, etc. It is to be noted that its trade with the United States fell to £450,000 for the year ending Sept. 30, 1885, against £630,686 for 1884 and £811,212 for 1883. While in 1882 the amount was £1,277,653. The highest point ever touched by Sheffield trade with the States was £1,731,626, in 1872, and the lowest £129,000, in 1878. Thus the figures for 1885 are close upon the lowest return. The *Times* says: "On every side the increasing severity of foreign competition and the effects of hostile tariffs have been commented upon."

The New Brunswick *Advance* says: Messrs. R. A. & J. Stewart, of Chatham, are the purchasers of the estate of the late Levi Young, at Ottawa. The estate was purchased from the Bank of Montreal as a going concern, and includes large new mills on the Ottawa capable of cutting 25,000,000 in the season, about 700,000 acres of valuable pine timber lands, beside about 15,000,000 feet of manufactured lumber on hand, and other valuable assets. The extensive operations now going on in the woods for next season are also included.

According to a report of the New York Commercial Agency there are now 350,000 fewer factory hands unemployed in the United States than in 1880, notwithstanding the great increase which has since taken place in the population of the country. From the same report it appears that out of 1,417 manufacturing factories in Ontario only 72 are either closed or working on short time. This is an extremely creditable showing for Canada, and scores a point in favor of our present fiscal policy.

IRON SLEEPERS.—The London and North Western Railway Company, which controls one of the largest railroad combinations in Great Britain, has decided to substitute metal sleepers for the present wooden ones throughout its entire system. The other railways will doubtless soon follow the North Western's example, and it is confidently expected that this important alteration will give an impetus to the British iron trade.

A REPORT of the iron trade states that the demand for steel rails in the New York market is very good and firm at \$34 to \$35 per ton at Eastern mills. Advices from Philadelphia report crude iron as looking higher, and inquiries for steel rails active, while manufacturers are cautiously crowding prices upward. Pittsburgh telegrams report a further advance in ore probable and prices ruling firm.

THE SUGAR REFINERY FAILURE.

The main facts submitted at the annual meeting of the Nova Scotia Sugar Refinery, were given last week; the full report of the directors is now to hand, and may possess further interest. The directors state that "the year 1885 opened with an improvement in refined sugars, which continued with a slow demand throughout February and March, but in April touched a lower point than experienced in 1884; while the advance which raw made in the same time was maintained. The outlook was, therefore, anything but encouraging, and while no margin in refining existed, our financial condition made us cautious about incurring new liabilities until some prospect of profit should present itself. When an improvement did set in, the raw markets had made such enormous strides as to place it quite beyond our reach; and we considered it prudent to make the most of our remaining stock, which was worked up with any reasonable parcels which could be secured. One important reason for our not operating at the advanced price was the knowledge of large sailings from the East to Montreal, bought when the market was at its lowest and the product of which they could profitably sell below any later purchases. This proved correct, for at no time throughout the season did they take full benefit of the advance; meantime taking most advantage of the market, we continued to dispose of our stock and place before you to-day a statement of the year's business, showing a small gain of \$5,777, after paying interest and all expenses. We must here remind you that the subscribed capital of the company was only \$350,000, while \$460,000 was directly consumed in construction, and this insufficiency of capital, added to the loss of last year, has greatly increased our interest—this item amounting to \$37,000. At our last general meeting a resolution was passed asking us to unite with the Woodside refinery in endeavoring to secure a more satisfactory assessment of duty and favorable freight rates; and were successful in getting the tariff amended as regards yellow sugar, which was an important rival with our low grades, coming in, as it did, at an extremely low rate of duty. The increase of 35 per cent and one cent per pound has had the effect of entirely shutting out this class of sugar. With the freight, we were not so successful, having ascertained that refined sugar was carried over American railways from New York to Chicago, a distance of 960 miles, for 15 cents per 100 lbs., we asked that a rate of 15 cents be given us from Halifax to Montreal, only 800 miles. The minister of railways reduced this freight from 22 cents to 20 cents; but we still hope to obtain what we asked for. We also continue to urge upon the Government the adoption of the polariscope as the fairest and best mode of levying duty on sugar. Your directors are still firmly of opinion that with an equitable assessment of duty and reasonable freights between this and Montreal, sugar refining can be successfully carried on at Halifax. Their reasons for arriving at this conclusion are:

1.—That during the four years since our present manager took charge of the refinery a profit was made in three; and in 1884 the unprecedented decline could not have resulted otherwise.

- 1882 showed a profit of \$25,500
- 1883 showed a profit of \$56,300
- 1884 showed a loss of \$208,500
- 1884 showed a profit of \$5,500

We also estimate that, in addition to the \$460,000 charged to construction account, we have expended about \$40,000 in the improvement

of our house, which was taken from the profits of three years.

THE CONSUMPTION OF SUGAR.

2.—The very satisfactory increase in the consumption of sugar in the Dominion, which was

- In 1882..... 135,000,000 lbs.
- In 1883..... 152,000,000 lbs.
- In 1884..... 176,000,000 lbs.
- In 1885 (estimated)... 200,000,000 lbs.

so that even with the present capacity, sugar refining is not so much overdone as is generally supposed; and at the present rate of progress, another year will almost enable all to work at their full capacity. A consumption of 200,000,000 lbs. of raw sugar is equal to an individual consumption of 39 lbs. of refined; while in the United States, with a higher tariff, it reaches 51 lbs., and in England, 70 lbs. It will therefore be seen that we can reasonably look forward even with our present population to a material increase.

3. That the exclusion of refined yellows will continue a benefit to refiners and be even more felt in the future.

4. Our natural advantages, having convenient coal mines, and exceptional location, and freedom from taxation.

5. That our refinery is in every way a good house—thoroughly equipped—and, we are convinced, can manufacture as well and as cheap as any of our competitors. Our financial condition must not, however, be overlooked; nor the fact that we are not in a position to make further purchases. This has so far been detrimental, as this raw market is lower to-day than it has been since the 11th of May last; but we deem it inadvisable to resume work, unless something is done to place the company on a sound footing.

The following statement was submitted:—

LIABILITIES.	
Subscribed capital.....	\$350,000.00
Amount due.....	655,341.86
Total.....	905,341.86
ASSETS.	
Real estate, machinery and plant.....	\$442,614.29
Bone black.....	29,445.40
Stock of sugar.....	185,811.12
Filter bags, bbls., and coal.....	7,528.29
Refinery and city office furniture.....	1,303.00
Accounts due, unexpired insurance premiums and other assets.....	33,664.93
To bal. at debit P. and L. Dec. 31, 1885.....	202,999.39
Total.....	905,341.76

MEMO.

Balance at debit P. and L. Dec. 31, 1884.....	\$208,577.25
do do do Dec. 31, 1885.....	202,999.39
Net gain for 1885.....	5,577.86

In the course of the discussion following the reception of the report, Hon. Robt. Boak said that the refinery cost \$442,600 and the capital was only \$350,000. That left a deficit of \$92,600 before one pound of sugar was purchased. Add to that the loss of the \$203,000, which gives an aggregate loss of \$295,000. The refinery would certainly be cheap at its cost—\$442,000. Before this company can resume operations it requires additional capital to the extent of \$250,000 to \$300,000.—J. E. Shatford—The Company is bankrupt. President Smith—it was practically bankrupt before it commenced business. F. G. Parker—Then why did you pay five per cent dividend in 1883.

James Thompson said, we have one of the best refineries in existence, nowhere is there a superior manager. "The president has shown himself a close and cautious buyer. Why should we fail with all these advantages? Well, (1) we commenced with a debt of \$150,000. (2) We incurred heavy losses through the inability, ignorance, or worse, of our first manager. (3) The difference in the assessment of duties on sugar was against us. Mont-

real refiners have undoubtedly imported their sugars at a lower rate of duty than we have. Take the case of an importation of sugar that I have some knowledge of. Four cargoes of the same quality of sugar were shipped by the same house from Jamaica at the same time. Two cargoes were for Hon. A. G. Jones, Halifax; the other two for Montreal parties. Jones paid duty at the rate of 20 cents per 100 lbs. more than the Montreal men paid for the same sugar. The same rate would involve a loss to the refinery upon its purchase of sugar of \$25,000 per annum. This thing has been frequently brought to the attention of the Government; but no redress had been obtained. A Jamaica exporter had sent 18 hogsheads of sugar to Montreal via New York, to see if it were possible to get his invoice accepted. They were duly accepted. This re-valuation business could only be remedied by one of the two things—either by a constant transfer of customs officials, or the appointment of a general inspector, who would see that the duties upon sugars were levied upon a uniform rate all over the Dominion. Mr. Bowell had promised that this should be done; but had not yet carried out his promise; but if the Halifax refineries close up, the inspector may be appointed—then it won't affect Montreal. Then the Halifax refinery would have been \$10,000 or \$50,000 better off had it not been for an order in council imposing additional duty upon beet sugars imported to the amount of the bounty given by countries from whence it was imported. This order in council was passed without any previous notice. Beet sugars at that time were extraordinarily low; never lower. Eastern low grade sugars were also very cheap. The Halifax refinery had ordered 2,000 tons of beet at 10s 6d per ton, which, mixed with the low grade eastern sugars, which could be imported at such advantage then, would have enabled the refinery to have made considerable money out of the transaction. But the order-in-council compelled the refinery to countermand the order for beet and lose the profit they would have made. The Montreal men had 10,000 tons ordered at the same time. They didn't cancel their order, but imported the sugar, and got the Government to return the extra duty levied, so that they reaped the full advantage. But Halifax was not anxious to import beet sugars. The success of the West India trade depended upon the exclusion of beet sugars. Exclude beet and we are in a better position to refine than Montreal. They know that, and hence their bitter fight. The exclusion of beet means a West India trade for Nova Scotia. Then, the rates on the railway were against Halifax—the Intercolonial charged 22 cents per 100 lbs upon refined and 18 cents on raw. The raw they loaded in the cars themselves, at an expense of one cent, which only left them 17 cents per 100 lbs. The refinery loaded their cars at their own expense, in packages with 10 per cent tare, which increased the cost to 22 cents, or a discrimination of five cents per 100 lbs. against Halifax in the carriage of refined sugar to Montreal. But that was not the most extraordinary thing. A carload of sugar could be sent from Halifax to Moncton, unloaded, reloaded at Moncton, and forwarded to St. John at a rate of eleven cents per 100 lbs., while the through rate from Halifax was twelve and half cents. The Government discriminated against us in both duty and freight in our competition with Montreal, and in freight in our competition with Moncton. But the Montreal men could not supply the market; nor could they make as good sugar as ours. Then, added to these things, Mr. Dunstan, under an old order-in-council of the Nova Scotia Government, got \$30,000 or \$40,000 worth of machinery for his refinery admit-

ted duty free; and hadn't it been for that the Woodside refinery would never have gone on. Hon. A. G. Jones explained at length how it came that he had to pay higher duties on the same sugar than were levied in Montreal. The sugars were the same, but the invoices for the Montreal parties were so much lower that they would enter at 20 to 25 cents per 100 lbs, less duty than his own. The collector here agreed that it was not fair, and he (the collector) raised the Montreal invoices to the same as his own, (as the sugar was entered here, the St. Lawrence being frozen.) The sugar was forwarded to Montreal, and the parties there induced the Government to refund the difference between what they had been compelled to pay in Halifax and what they intended to pay in Montreal. They (the Government) alleged that they had made an investigation in Jamaica, and were satisfied that the Montreal men had paid too much duty. But I had paid \$7000 more duty in Halifax than I would have had I imported the same sugars in Montreal. The result was that I couldn't sell to the refinery. The Government had persistently refused to investigate this matter, notwithstanding Mr. Bowell's promise to do so; and the only reply I can get is that I am under a misapprehension—an insult to an intelligent man. Mr. Bowell now alleges that the sugar imported by the Montreal men was of inferior quality to my own, and hence the return of the duty to them. But the test made of the sugars in Halifax was the same. It is simply absurd to say that the quality was inferior when the test showed them to be precisely the same. Everything shows that from first to last Halifax merchants are heavily handicapped by the unfair advantages given to Montreal, not only in the matter of collecting duty, but also in the discriminating freight rates on the Intercolonial. John Pugh—We are not here to arraign the Government, nor to listen to the political claptrap which has been talked here to-day purely for political effect; but to know what has become of our money. How was that loss of \$207,000 incurred? The loss incurred by Jones on his cargoes of sugar has nothing to do with the refinery. President Smith—How could we help losing when sugar was going down almost daily? We had to keep the refinery running so as to minimize the loss. During the period we lost \$209,000, a Quebec sugar operator is said to have lost \$1,500,000; one Boston man \$500,000; a New York syndicate millions; Redpaths in Montreal \$750,000; and the St. Lawrence refinery \$300,000. Our loss was less than any of them. Hon. Robert Bonk—The year 1884 was unprecedentedly disastrous to the sugar trade. I never saw such a decline in all my forty years' experience. I know of an East Boston refinery that started the same time as we did that lost everything. At the end of 1884 they wiped off everything as a dead loss, subscribed new stock, and wound up 1885 with a profit. I know of one New York syndicate that lost millions on sugar. I believe we can refine in Halifax at a good profit. Our consumption has increased from 135,000,000 lbs. in 1882 to 200,000,000 lbs in 1885—an increase of 65,000,000 lbs in three years. The consumption will continue to increase. I don't agree with the assertion that we have lost all our capital. We have a most valuable property; and if we can get \$300,000 new capital we can go on to success. F. G. Parker—Mr. President, you have not answered my question. Why did you pay a 5 per cent dividend when you were bankrupt before you started? President Smith—In the year we paid the dividend we made \$56,000. Everything looked

prosperous, and we thought we were justified in doing so. F. G. Parker—Then you were not bankrupt? President Smith—I have given you a reply. That's all you'll get out of it. You're very good at popping up with your little questions. Other speakers urged the continuance of the refinery, which it was thought could be profitably conducted if a further sum of \$300,000 could be raised. It was also decided to urge upon Government the appointment of an experienced customs officer who would see that the duty collected all over the Dominion was uniform upon the same grades of sugar. The committee referred to last week has not yet submitted its report.

Meetings, &c.

THE GUARANTEE COMPANY OF NORTH AMERICA.

The twelfth Annual General Meeting of the Guarantee Company of North America was held at the head office of the Company, 157 St. James street, Montreal, on Friday, the 5th inst., a large number of influential shareholders being present, including—Hon. James Ferrier, Wm. Wainwright, A. F. Sabine, Philadelphia; Geo. W. Gregerson, Boston; James Grant, Chicago; Edward Rawlings, W. J. Buchanan, William Withall, James Elliott and A. F. Biddell, the Hon. James Ferrier, Vice-President, in the chair.

The following report after being read was unanimously adopted:—

THIRTEENTH ANNUAL REPORT OF THE GUARANTEE CO. OF NORTH AMERICA, 31ST DECEMBER, 1885.

The Directors beg to present their Report of the operations of the Company during the past year, and its position at the close of the thirteenth year of its existence:

During the year there have been 10,650 New Applications for. \$14,832,410.00 Of which there were

881 declined and not completed, amounting to..... 1,917,910.00

9,766 New Bonds issued in the year for..... \$12,914,500.00

1,398 of which are bonds issued for transferees of prior bids, which do not produce new Revenue..... 1,993,100.00

Making 8,368 bonds issued for new business, amounting to. 10,921,400.00

Producing a new annual premium of..... 81,735.90

THE TOTAL BUSINESS IN FORCE IS

18,402 bonds, covering..... \$25,207,050.00

The gross annual premium on which are..... \$ 195,877.70

Total bonds issued to date, 70,649
Total rejections, 6,698
Total applicant's received to date..... 77,347
Of which full records are retained in the company's office.

THE FINANCIAL POSITION OF THE COMPANY IS AS FOLLOWS:

Balance from last year,..... \$449,300.91

Income—	
Premiums.....	\$191,820.11
Interest.....	15,957.08
Claims recovered, etc.....	16,755.73
Total income during year..	\$224,532.92
Expenditure—	
Working expenses, including commissions, advertising, travelling, inspector's expenses, salaries, law charges, special correspondence, telegrams, postage, printing, stationery, rent, taxes, &c....	
	\$108,615.75
Losses paid....	65,302.35
	\$173,918.10
Divid'd to stockholders (two-half-years at 3 per cent).....	18,000.00
Total expenditure for year..	\$191,918.10
Balance carried forward—	
Gross assets...	\$431,915.73
Deduct from this reserves— for claims in course of adjustment and sundry minor liabilities.....	\$24,747.27
Net assets.....	\$457,168.46
Reserves remaining in hand—	
For premiums on unexpired risks, being 50 per cent of gross annual premiums, less reinsurance on all guarantees in force, 31st December, 1885.....	\$94,171.20
Surplus as regards policyholders.....	\$362,997.26
Capital paid-up.....	300,000.00
Surplus as regards shareholders.....	\$62,997.26
RESOURCES FOR SECURITY OF POLICYHOLDERS	
Net assets as above.....	\$457,168.46
Capital subscribed and subject to call.....	368,000.00
Total resources.....	\$825,768.46
Total losses paid to date.....	\$388,645.85

The Company continues to make substantial progress. A persistent competition has been experienced during the year, but the Directors have, as hitherto, pursued a conservative policy and declined to undertake business at what they know from experience to be not only unremunerative and hazardous rates to the shareholders, but insufficient to afford a proper service and protection to the company's clients.

The company's rates are based on a knowledge of the business and practical experience of its working not possessed by any company

on the continent, and as a gratifying evidence of the favor with which the principles of the company are regarded it may be stated that no less than 192 Corporations in the United States and Canada have been added to its list of patrons during the past year.

The result of the year is such that the Directors believe the shareholders will be gratified. The premium income has been increased from \$182,268 in 1884 to \$195,897 in 1885; the losses paid are \$65,302, against \$92,852 last year, while the surplus to shareholders has been augmented to \$62,997.26, against \$41,071.92 last year, after making provision of \$118,918 for all outstanding liabilities, and paying the usual dividend to shareholders of 6 per cent for the year. This dividend has, as heretofore, been more than furnished by the interest on investments and salvage on losses, the revenue being entirely applied to extending and perfecting the organization and system of the company, paying losses and strengthening the reserves for the security of its clients and protection of its shareholders.

The company still strictly adheres to its principle of declining to undertake trustee suretyships, for large or small sums—its bonds are strictly confined to officers of public and commercial institutions, and not more than 7 per cent of its capital is carried on one risk.

The total losses paid to date amounted to \$388,645.85.

The company has, during the year, pursued a rigid course towards defaulters, sparing no expense to make such examples of them as, it is hoped, will tend to deter others bonded by it from defrauding their employers, and so render the company's system the more valuable to their patrons. During the year, in pursuance of this policy, no fewer than twenty-three fugitive defaulters have been brought to justice.

It is a matter of great regret that no further advancement has been effected in regard to the Extradition Treaty between the United States and Canada, but the special facilities which this company possesses through its extensive organization in Canada and the United States, as well as other parts of the world, are such that it is difficult for defaulters bonded by it to long elude pursuit.

The total assets of the Company at 31st December, 1885, are \$481,915.73, and the resources for the security of the insured, \$825,768.46. The surplus to the insured being \$362,997.26, exclusive of uncalled capital.

The cordial thanks of the Directors are due, and are hereby tendered to the gentlemen forming the several branch boards, and the local secretaries and general agents of the company, for their valuable and faithful services during the year, and which have so largely contributed to the success of its operations.

The Directors deeply regret to record the loss from the board, by death, during the year, of the late Donald Lorn MacDougall, Esq., who was one of the active Directors in the formation of the company, and an earnest supporter of its best interests. The seat thus rendered vacant will be required to be filled at the annual meeting.

The whole of the board retire, but are eligible for re-election.

The balance sheet and statement, as certified by the auditors, are on the table for the inspection of the shareholders.

JAMES FERRIER,
Vice-President.

EDWARD RAWLINGS,
Managing Director.

MONTREAL, February 5th, 1886.

The following constitute the Board for 1886 :—Sir Alexander T. Galt, Hon. James Ferrier, W.J. Buchanan, Hon. J. Gregory Smith, Hartland S. MacDougall, John L. Blaikie, Edward Rawlings, Wm. Withall, Wm. Wainwright; and, at a subsequent meeting of the directors, Sir A. T. Gault was elected president, Hon. James Ferrier vice-president, and Mr. Edward Rawlings managing director.

FIRE RECORD.

ONTARIO—*Iona, A.*—Henderson's grain warehouse; loss \$1,500. *Toronto, A.*—Metropolitan Roller Skating Rink; loss \$8,000. *Kingston, 7.*—Geo. Murphy's general store, D. R. McRae's hardware store and Masonic Hall; covered by insurance. *Dutton, 7.*—McWilliam & McGeachey's butcher shop, Balkwell's tin shop, B. Curtis' shop, D. McMillan's harness shop, E. Roche's shoe store, J. Kerr's tin shop, Nelson's hotel and F. Lee's butcher shop; loss and insurance as follows: F. Lee's butcher shop, loss \$500, insurance, \$100; D. McMillan, harness shop, loss \$600, insurance \$600; A. J. Leitch, loss \$600, no insurance; B. Curtis, loss \$1,500, insurance \$800; McWilliam & McGeachey, loss \$300, no insurance; J. Kerr, loss \$800, insurance \$600; Urlin, damage to stock \$1,000, fully insured; Nelson's hotel, loss \$500, fully insured; Balkwell, loss \$800. *Lucan, 7.*—J. Maguire's waggon and carriage shop; building insured for \$300. *Harvey, 7.*—M. C. R. Station; loss not ascertained. *Kingston, 8.*—J. Fisher's dwelling; insurance as follows: on furniture, \$400 in Fire Insurance Association, building \$500 in Northern; \$300 in Western. *Napanee, 8.*—Roller skating rink, loss \$600. *Paris, 9.*—R. F. Morrow's grocery store, A. Campbell's boot and shoe store; C. Flanagan's harness shop; D. L. Hall's barber shop; Towell & Smith's fancy goods store; C. Batchelor's fruit store; loss and insurance as follows: R. F. Morrow, loss \$2,500, insured for \$1,100 in Imperial; A. Campbell, loss \$2,500, insured for \$500 in Fire Insurance Association, and \$500 in Imperial; C. Flanagan, loss \$1,200, insured for \$500 Waterloo Mutual; D. L. Hall, loss \$300, insurance \$150; Towell & Smith, loss \$1,500, insured for \$380 in Commercial Union, \$300 in Royal Canadian, \$350 in City of London; C. Batchelor, loss \$1,000, insured for \$600; loss on buildings \$5,600, insurance \$3,200. *Toronto, 10.*—W. Burke's machine shop; loss covered by insurance.

QUEBEC—*Montreal, 7.*—Mr. Lamontagne's house, loss partially covered by insurance. 9. —J. B. Mantha & Co.'s saw mill; loss \$1,000 partially covered by insurance.

NEW BRUNSWICK—*Fredericton, 6.*—Cooper & Pinder's carriage factory; loss \$5,000, insurance \$4,000.

Financial.

THURSDAY EVEG, FEB. 11, 1886.

The street rate for money in London to-day was 1½ per cent. Local rates unchanged. British consols were cabled at 100 9-16 money. Sterling has ruled dull here. Sixty days' sight closes at 9 7-16 to 9 9-16 and 9½; demand 9½ to 10 1-16 and 10½ to 10¾; cables 10½. New York funds, par to 1-16 and 1-16

CARSLEY & CO.

MONTREAL,

Wholesale Importers of
Dry Goods.

1886. SPRING. 1886.

Dress Department.

Our importations of Dress Fabrics are being rapidly put to stock, comprising the choicest makes in English and French materials, which, in beauty of coloring and design, far surpass anything we have hitherto placed before our customers.

The following are a few of the lines we are showing:—

- Canvas Cloth,
- Lace Canvas Cloth,
- New Lace Buntings,
- Cashmere Rayé,
- Fancy Button Effect
- Moire Lace Bunting,
- Light Ground Printed Lustre,
- “ “ “ Delaine,
- Croise Beige,
- Albatros Cloth,
- Panama Cloth,
- Negro Head,
- Nun's Cloth
- with Button Effect,
- Fancy Stripe Panama Cloth,
- Bouclée Effect,
- Canton Grape Cloth,
- &c., &c.

CARSLEY & CO.,

93 St. Peter Street,

MONTREAL

AND

18 BARTHOLOMEW CLOSE,

LONDON, England.

Posted in New York 4.88 and 4.90; actual 4.87 to 4.87½ and 4.88½ to 4.89; cables, 4.89½. The local stock market has been strong all round, and it is reported that quite a number of shares have been bought for permanent investment. The following were the total sales and highest and lowest prices of leading stocks for the week:—

Banks.	Shares	Highest price.	Lowest price.
Commerce	1242	124½	121½
Hochelaga.....	25	80½	80
Merchants.....	535	120	117½
Montreal.....	997	209	206½
Ontario.....	50	109½	108½
Toronto.....	835	192½	189
Miscellaneous.			
Can. Cotton Co...	50	90	90
Can. Cotton Bds..	\$4,000	101	101
Can. Pacific Ry...	900	65	64
Dominion Cattle...	38	105	105
Dundas Cotton Co.	305	75	71
Gas.....	2655	195½	193
Montreal Cott'n Co	240	100½	98
Mon. Tel. Co.....	919	117½	115
N. W. Ld.....	3175	82½	78
Passenger.....	1835	127½	125
R. & O. Nav. Co..	250	59	58½
St. Paul M. and M.	350	117	117
Western Union.....	625	74½	73½

MONTREAL WHOLESALE MARKETS.

THURSDAY EVEG., FEB. 11, 1886.

The position of affairs generally has not varied to any noticeable extent during the week under review, and in few lines does there appear to be much prospect of important changes in the immediate future. Trade has been seasonably active, and some orders for spring delivery are being placed. The weather has again been changeable and to some extent unfavorable to business.

GREEN FRUITS, ETC.—There is a fair demand at following prices. Apples, \$2 to \$2.50. Valencia oranges, \$5.25 to \$5.50. Floridas in boxes \$7. Cranberries, \$4 to \$6 per barrel. Almeria grapes, \$7 per keg. Messinas, \$3.75 to \$4 per box; cases, \$3.50 to \$5; cocoanuts, \$5.50 to \$6 per 100. Fancy Eleme figs, one-lb to ten-lb boxes, 12c per lb. Canadian onions in brls, \$3 to \$3.50; Spanish, \$4.75 to \$5 per case. Fancy French prunes in 5 and 10 lb. boxes 20c per lb., in kegs, 5c. Evaporated apples in 50-lb boxes 8½c. Dried, 4½c to 5c. Brazil nuts, 10c. Box dates, new, 6c. Yellow Bananas, \$5 to \$6.00 per bunch. Maple syrup 80c per tin; maple sugar 8c per lb. Honey 9c to 10c per lb. in brls.

ASHES.—Receipts continue light, sales have been made at \$3.40 for first Pots, \$4.00 for seconds. Pearls nominal, a few brls. received this week were not placed on the market. Re-

ceipts since 1st January, 291 brls. Pots, 21 brls. Pearls. Deliveries, 164 brls. Pots, 3 brls. Pearls. Stock in store at six o'clock on Wednesday evening, 1479 brls. Pots, 150 brls. Pearls.

BOOTS AND SHOES.—An active trade is reported on all hands, and manufacturers report themselves satisfied with the volume of orders sent in. Travellers are sending in orders well and all the factories are on full time to keep abreast of the demand, but collections are slow and renewals have been the order of the day with many country dealers.

CANNED GOODS.—The principal demand has been for tomatoes, peas and corn. Canned peas \$1.75 to \$1.80; tomatoes \$1.45 to \$1.50 per dz; lobsters, \$1.45 to \$1.50; mackerel, \$1.75; sardines, fine, \$10.50 to \$11, ordinary at \$6.25 to \$9; salmon \$1.45 to \$1.50; spiced salmon, \$3.50; sinned haddies, \$1.25; Hoegg roast beef, \$1.95 per 2-lb. tins; pigs' feet, \$3.40; peas, \$1.80; pie penches, \$1.90; table 3-lb tins, \$3.30; corn, \$1.40 to \$2; strawberries, \$2; raspberries, \$1.80; cherries, \$1.75; Bartlett pears, \$2 to \$2.25; plums, \$1.72½.

COAL AND WOOD.—A slightly better demand has sprung up and the market continues to rule steady. American anthracite in ordinary distributing lots, stove, \$6.50 to \$6.75; chestnut, \$6.25 to \$6.50; egg and furnace, \$6 to \$6.25. Lower Ports steam \$4.50 to \$4.75; grate \$5.50 to \$6; Scotch steam, \$5.50 to \$6; grate \$6 to \$6.25. Cordwood—Yard prices per long cord (cartage 50c extra) are as follows: Maple, \$6; birch, \$5.50; beech, \$5.50; tamarac, \$5; hemlock, \$4.50. Coke \$2.50 per chaldron of 36 bushels; crushed coke (stove or egg size) \$3.30 delivered.

DAIRY PRODUCE.—The demand for butter has improved and the prospects are that stocks will be mostly cleared off. A fair proportion of the medium grades has found an outlet at points below this city. Of really good quality the supply is limited. There has been some trading in western, and yesterday there was a sale of 250 packages at 12½c, said to be selected. Mail advices, dated January 29, quote second Corks unchanged at 118s; thirds, 10s higher at 85s; fourths, 7s lower at 51s, and fifths 9s lower at 23s. A private cable, received to day, reports the market firm, with demand for finest improving. Cheese closes dull and with a decline in the cable to 49s. Prices here are about the same with stocks gradually decreasing. The *Utica Herald* says:—The difference between the conditions existing this year and those of last year is so marked that every one must be impressed by it. Then stocks were largely in excess of requirements, and they remained so until late in the season. Now, on the contrary, stocks are moderate, and, what is quite as much to the purpose, the quality is much better than it has been in recent years. If these two causes combined will not create a steady market, it will be difficult to name any that would, and for this reason we feel hopeful in regard to the closing of the old season and the opening of the new. What influence may arise afterwards cannot of course be foreseen, but from the present outlook the prospect is moderately favorable. We must still, however, utter words of warning against a heavy make

W. DOHERTY & CO.

Manufacturers of

THE

"DOHERTY

ORGAN,"

Have pleasure in submitting the following from among their many testimonials, which is proof positive that our organs to-day are superior to all others:

WATERLOO, Nov. 4th, 1885.

Messrs. W. DOHERTY & CO., Clinton, Ont.
GENTLEMEN,—

On behalf of the Waterloo Musical Society and many others here, we have great pleasure in bearing testimony to the superior merits of your Company's Instruments. The organ which our Society's band won at the recent tournament in your town has been greatly admired for the elegance and chasteness of its style of case, its beauty of finish, and the excellent workmanship displayed in its construction; These, combined with the richness, purity, sweetness and delicacy of tone, the depth of harmony, quick articulation and easy and reliable action, cannot fail to give the fullest satisfaction to lovers of the organ.

A performer who understands the leading qualities for which your Organs are noted, can give expression to the softest feeling of saddened pathos, or the strongest emotion of intense passion. We therefore warmly recommend them to the musical profession and to the public generally.

MICHAEL ROOS, Rec. Sec.,

HENRY DUERING,

JULIUS H. ROOS,

GEO. KILLER,

GEO. MOORE, President,

GEO. SUGGITT, Vice-President,

THEO. BELLINGER, Treas.,

CASPER KILLER, Cor Secy.,

NOAH ZELLER, Bandmaster.

of fodder cheese. Nothing will so surely swamp the market for the whole season as that.

DRUGS AND CHEMICALS.—Trade has been about on a par with last week. Quinine has ruled dull at easier prices. Opium has declined, and lots have been placed at \$4.25 to \$4.50. Glycerine has eased off to 16c to 18c. Oil of peppermint is getting scarce, and has shown greater firmness, with an upward tendency at \$6 for best brands. Chemicals quieter. Sal-soda is firm and advancing. Dye stuffs remains steady: Sumac, \$90 to \$100 per ton for prime brands; extract of logwood, 7½c; chip logwood, 1½c to 2c; archil, 27c to 30c per lb for concentrated; gambier, 5½c to 6½c; indigo, \$1.50 to \$1.75; cochineal, 38c to 40c; catechu, 7½c to 8c.

DRY GOODS.—Remittances are decidedly better, and most wholesale houses pronounce themselves perfectly satisfied with the volume of business done; travellers are sending in orders freely, though hardly such large ones as heretofore, and the warehouses are all busy filling. The city trade has been very fair, the extreme cold having had a beneficial effect on the sales of woollens, while silks are commencing to feel the advance in the value of the raw material on the other side, new goods being about 10 per cent higher. Prices may be said to be firm, but cutting, like the poor, is always with us. The imports of dutiable dry goods, including cottons, woollens, hats, etc.,

and silk during January aggregated \$693,242 in value, against \$992,923 in January, 1885, and \$688,826 in 1884—a decrease of \$299,681 compared with 1885, and an increase of \$4,416 compared with 1884. These figures show that most houses have bought cautiously in view of the experience of former years, and that the evil of overstocking is not likely to be felt this season. In the States the market is in an unsettled condition, though prices continue, except in woollen goods, fairly steady. The West is buying largely in certain lines, though choosing their goods with more care than usual, and jobbers are doing a good business at the prevalent low prices. January showed an advance of about ten per cent over last year, although it contained one less working day than the corresponding month. The local retailers are quiet as usual at this time of the year, some of them have been stock-taking, and there has been some heavy purchasing at the present low quotations for goods.

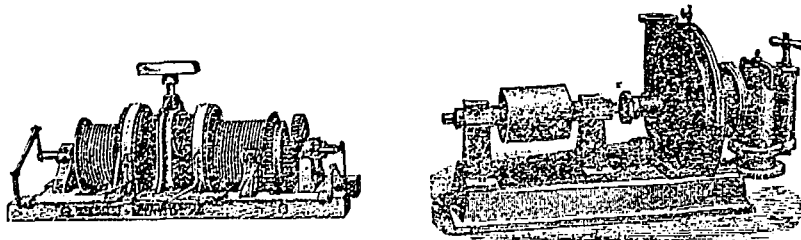
FISH AND OILS.—A better movement has taken place and sales are likely to be more numerous from this out. Herrings are difficult to sell even at usual prices. Several lots of green cod have been placed and as low as \$3.45 was reached. Salmon has been wanted and shipments are about to go forward to Boston. In fresh fish we heard of sales of cod at 2½c to 2½c and of herrings at 90c to \$1. Tommy cods firm at \$1.25 to \$1.30 per brl. The "bulls" are talking of higher prices for seal oil; about 200 brls. sold at 5½c. Linseed oil has developed a firmer tone, but without actual improvement in values. The London market is called firmer and higher at £19 15s

to £20 6d per ton. Cod oil has ruled dull. In Boston, extra large split herrings are quoted at \$3.25 to \$5.50 and Labrador at \$4.75; salmon at \$10 to \$15.20.

FURS.—Business has been less brisk and receipts were fuller. Advices from London state that with the exception of beaver the advances made were only on prime lots. We quote strictly prime skins as follows:—Beaver per lb., \$2.25 to \$2.75; bear, large, per skin \$8 to \$12; bear, small, per skin, \$5 to \$7; bear cub, per skin, \$3 to \$6; fisher, per skin, \$2.50 to \$4; otter, per skin, \$8 to \$10; lynx, per skin, \$2 to \$3; mink, per skin, 40c to 70c; marten, per skin, 50c; skunk, \$1.10 for black, 75c for half, 50c for narrow and 25c for white; raccoon, per skin, 25c to 50c. Red fox 75c to \$1. Muskrat, winter, 8c; kits, 3c.

GRAIN AND FLOUR.—A few car lots of grain have been selling daily at our quotations. Oats are firm and it is reported that a bid of 32c was refused. Ungraded Canada barley has sold in New York at 81c. The flour market is steady but business has been light. A car of patent sold at \$4.60 and small lots of lower grades at quotations. Four cars of Manitoba strong bakers' changed hands at \$1.80. In the Northwest the grain trade has been less brisk. The weather has continued unfavorable to a heavy delivery by farmers, not from severe cold, but from the blustery nature for the past few weeks which has blocked trails to some extent. The greatest drawback to the movement, however, says an exchange, is the order issued by the C. P. Railway Co., to the effect that no more grain will be received for shipment to points east of Port Arthur until further notice, on account of the blockade on the eastern portion of the Montreal division of their line. This, of course, has practically killed the shipping business for the present, and to a great extent affected receipts in Winnipeg, as dealers here do not care about accepting further consignment until they can see the way clear to continue shipments to the east. The Western speculative markets ruled strong and advanced one cent. A review of the English market says:—The changeable weather has not favored spring sowings. The values of wheat have not improved. The sales of English wheat during the past week were 67,437 quarters at 29s 9d per quarter, against 57,913 at 39s 9d during the corresponding period last year. Flour was 6d lower. Foreign wheats were steadily held, in spite of a feeble demand; stocks afloat are decreasing. Flour was depressed. One cargo arrived, three were sold, two were withdrawn and three remained, two being American. At the close, wheat was unimproved; English was freely offered, while foreign was steady. Flour was quiet. Maize was less animated. Barleys and oats were 3d dearer.

GROCERIES.—A fair number of moderate-sized lots have been placed and the outlook continues promising. In sugar, 6½c has been made for round lots of granulated but for smaller parcels 6½c is the quotation. Low grade yellows are held at 5½c for the cheapest though we believe sales have occurred at 5½. In molasses additional transactions have been made amounting to 650 puncheons, including a lot of 250 Barbadoes at about 32c. Holders



M. BEATTY & SONS

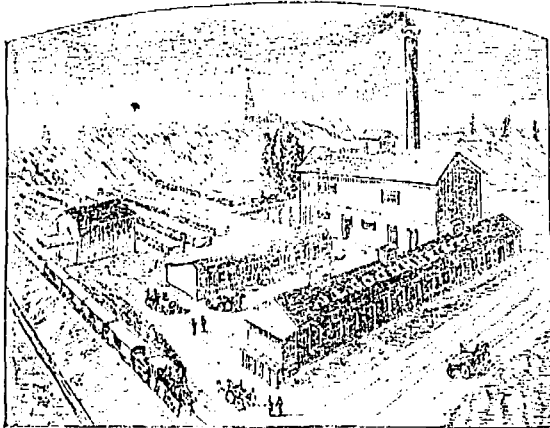
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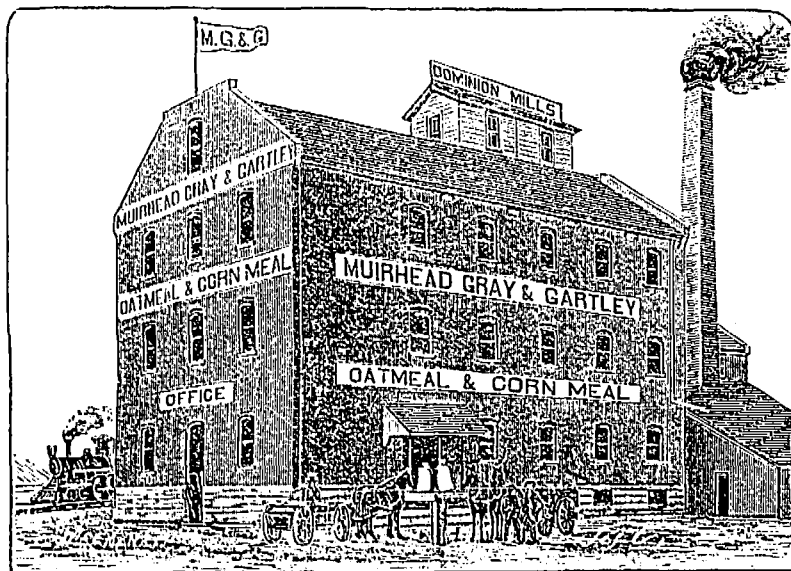
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DANVILLE, QUE.

DOMINION MILLS.



Breakfast Cereals, Granulated Standard, and Steel Cut Rolled Oats, Deseccated Wheat, Deseccated Rye, Crushed Barley. All Goods warranted fresh and of good quality. Orders by telephone or wire promptly attended to.

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PARTAGAS CIGARS.

Another case of these unrivalled HAVANA CIGARS just received, direct from the Manufacturers.

The Brand "Flor de Tabacos" "De Partaga y Ca" has secured First Prizes in all the leading Industrial Exhibitions for the last twenty years.

Partagas "Reina Victoria Flor,"

Partagas "Regalia de la Reina,"

Partagas "Londres Flor."

FRASER, VIGER & CO.,

Wine Merchants & Grocers,

ITALIAN WAREHOUSE,

199 St. James Street,

MONTREAL.

now ask 33c and 28c for Trinidad. Teas have gone out more freely the sales for the week reaching about 3,000 pkgs. The larger proportion changed hands at 15c to 22c, finer grades being taken at about 37c. One firm imported 7,500 pkgs of Japans this week. The New York market is steady. Coffee has been in fair request and firm. We quote:—Mocha at 21c to 25c; old Government Java at 16c to 22c; plantation Ceylon at 16c to 20c and Rio Se to 10c. Smith, Baker & Co., of Yokohama, write Messrs. J. A. Gordon & Co., as follows: on January 6.—There has been a fairly steady demand for tea, resulting in settlements to the extent of 3,400 piculs, comprising all grades. With light receipts from the interior, sellers have been able to maintain a very firm attitude, and prices have shown a hardening tendency, though no quotable advance has occurred. Stocks are considerably reduced, and comprise but few desirable parcels. We quote:—Choicest, \$34 and upwards; choice, \$29 to \$31; finest, \$26 to \$27; fine, \$23 to \$24; good, medium, \$20 to \$21; medium, \$18 to \$19; good common, \$16 to \$18; common, \$14 to \$15. Settlements to date at both ports amount to 289,270 piculs, against 256,000 piculs at the same time 1884, and 255,450 piculs year 1883. Fruit—The market for dried fruit has been quiet but firm at full prices, as stocks are light, which means that buyers have to pay or go without. Both raisins and currants are firm. Prunes are quiet. Almonds have been in fair request and steady. The spice market has remained generally firm under a fair enquiry and light stocks. Black Pepper has ruled firm at the advance, a round lot selling at 18c. Cloves likewise are firm. There has been a better enquiry for ginger at steady prices. Rice has been quiet and steady at \$3.30 to \$3.75 as to quality.

HAY, STRAW AND FEED.—There was a good demand for hay at \$10 to \$12 per hundred.

JAMES HODD.

JOHN CULLEN.

CLASSIC CITY MILLS.

**HODD & CULLEN,
ROLLER MILLERS.**

Flour Manufactured on the Celebrated Hungarian System,
STRATFORD, Ont.

STANDARD BRANDS.

WHITE FROST,
(Choice Patent.)

ANCHOR.

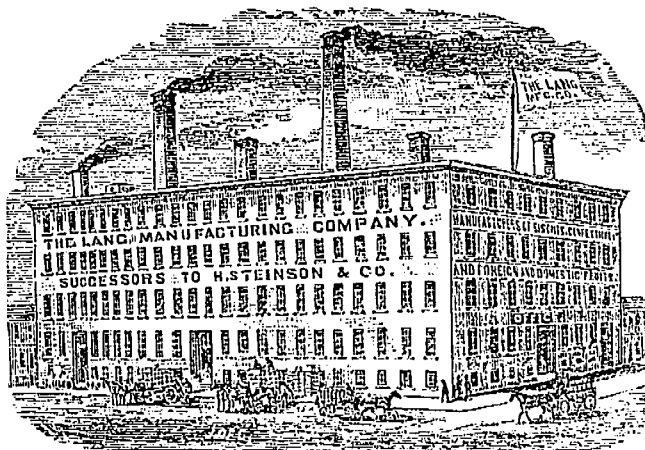
CHALLENGE,
(Superior.)

CAPACITY, 350 BARRELS PER DAY.

The LANG MANUFACTURING CO. (Limited.)

SUCCESSORS TO

MANUFACTURERS OF
BISCUITS AND CONFECTIONERY,
Importers and General Dealers in
Foreign & Domestic Fruits, &c. &c.

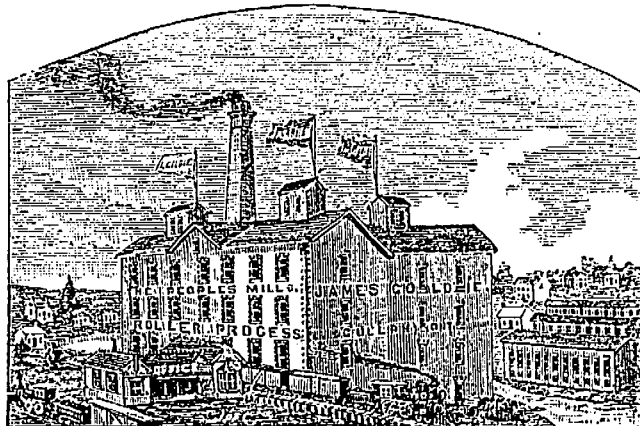


16, 18 and 20 St. Montique Street,
MONTREAL.

H. STEINSON & CO.,

**THE PEOPLES' MILLS,
GUELPH, ONT.**

ROLLER



PROCESS.

JAMES GOLDIE, Merchant Miller.

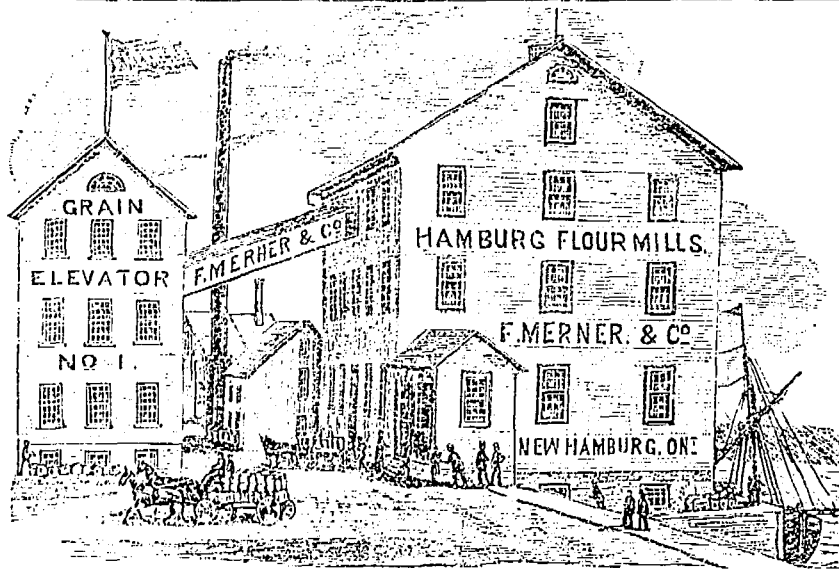
dred bundles as to quality. The enquiry for pressed hay was rather slow at \$16 for No. 1, and \$15 for No. 2 per ton. The offerings of straw were fair and prices steady at \$4 to \$6 per hundred bundles as to quality. Pressed straw was quiet and steady at \$10 per ton. Mouillie was fairly enquired after at \$24 to \$26 per ton. There was a fair demand for bran at \$14 to \$15 per ton. Shorts were quiet and unchanged at \$10 to \$17 per ton.

HIDES AND TALLOW.—The market has been unchanged during the week, but a further decline in local prices of 50c per 100 lbs. is looked for. A lot of 2,000 Ontario calfskins sold at \$1.20 each, as they offered. Hides coming in are long-haired and grubby, so that, practically, they are no cheaper at the recent decline. In Chicago the turn of affairs has created some surprise. A degree of quietness is noticeable, and dealers find tanners more independent as regards selections. Tallow has been dull, and 5½c is an outside price for rendered.

Hops—Transactions continue light and confined to small lots for actual wants, with no indication of improvement. With values at 4c to 7c, the latter an extreme, it is plain that it does not pay growers to cultivate hops, and this year may witness a material decrease in the acreage. In New York while there is more doing in the country for export, trading is very quiet. The situation as to prices is unchanged, 10c to 11c for best, and some lots held to 12c to 12½c; 8c to 9c for good, 5c to 7c for common, 3c to 5c for old crop, 5c to 9c for eastern, and 7c to 11c for new Pacific.

IRON AND HARDWARE.—Reports from travelers in the West state that manufacturers are in a confident mood and expect business to be an improvement on that of last year. Jobbing orders for pig-iron have been fair, and some few round lots have already been sold for early spring delivery at a shade less than present prices. The American market has been less excited. Warrants declined 5d to 39s 2d, but are since cabled firmer at 39s 5d. This decline must be discouraging to recent Canadian buyers. Several orders for finished iron and tin-plates have been placed. Ingot tin continues firm and copper quiet. Latest London cables are: Tin, spot, at £92 17s 6d; three months' futures at £93 7s 6d. Market steady; G. O. B. Chili bars, £40 7s 6d. Best selected copper at £44; soft Spanish lead at £12 5s; soft English lead at £12 15s; Silesian spelter at £15; Hallett's antimony at £35 tinplates at 13s.

LEATHER.—The past week has been a very quiet one, and the volume of business done has not at all equalled anticipations. The larger manufacturers have not yet finished cutting the stocks purchased in December, and many of them have sufficient untouched to fill their requirements for the rest of this month; Naturally they do not wish to buy until their stocks run out, in hopes that the steady accumulation of leather may lower the market. We do not quote any change in prices because the trade done has been only of a retail character, but it is felt that even concessions would fail to induce trade under the present circumstances, so that prices are notably unchanged.



NEW HAMBURG ROLLER MILLS
NEW HAMBURG, ONT.

F. MERNER & CO., Proprietors,

MANUFACTURERS OF

PATENT AND FAMILY FLOUR,

Cracked Wheat,

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SPECIAL BRANDS:

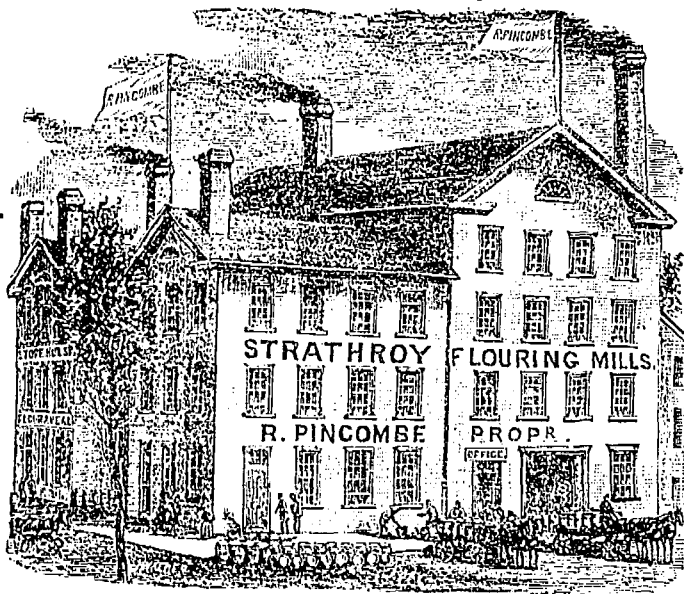
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The Highest Price paid for Good Wheat.

STRATHROY ROLLER FLOURING MILLS,

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CELEBRATED BRANDS!
White Eagle, Puritan, Novelty,
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Are you out of Paper? If so, send us a postal card, and we will send you free samples. These represent the various sizes, ruled and unruled, of the finest qualities of Foreign and American Writing Papers. Full information sent, as to sizes, cost of envelopes to match, etc. Postage on paper four cents only per pound.

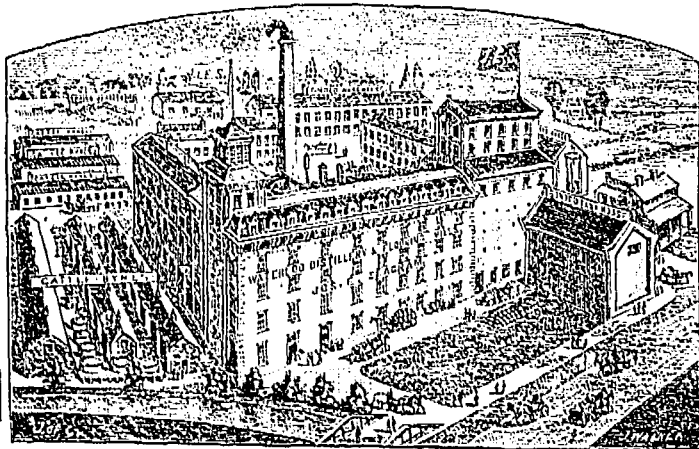
SPECIAL BARGAINS IN STANDARD SETS.
All good editions, well bound, good type, at exceedingly low figures.

Sole leather has continued fairly active, owing to moderate receipts and some shipments of splits have taken place to England where better prices are obtainable, but in black leather but little has been done and that of a hand-to-mouth nature. In the States the market has remained dull for another week, with scarcely any active spot noticeable. The few branches of the market that remain firm owe their strength entirely to light production. Receipts generally are accumulating and the market is inclined to further weakness.

LIVE STOCK.—Exporters took several round lots of cattle at 4c to 4½c per lb. live weight. The S.S. Toronto, sailing from Portland for Liverpool, 324 head Canadian cattle and 200 sheep. Ocean freights are quoted steady at 40s. There has been a fair demand from local buyers of cattle, and butchers have taken a fair quantity. The offerings were large, but as the quality averaged better more money was made, with sales at 3½c to 4½c per lb. Sheep were in light supply and firmer under a good demand at 3½c to 4c per lb. There was a brisk demand for lambs, and the offerings were well cleaned up at 4c to 4½c. Live hogs were in light supply and firmer at 4½c per lb.

PETROLEUM.—The local market is firm and trade is fair for the season. In Petrolia, Ont., the crude market has been tolerably active. The week opened at 89½ cents, the highest quotation, receded to 87½ cts., and closed at 88½ cts. The advance of the season and the failure of the refiners to agree upon a basis of union threatens the trade with a continuance of low prices. The refined market is far from being as active as could be desired. Quotations remain as before, 14½ cts. The refiners have not yet succeeded in making their combination solid, and the prospects, so far as can be learned, do not seem to materially improve as time advances. The shipments from Petrolia for the month of January were —

WATERLOO DISTILLERY & FLOURING MILLS. JOS. B. SEAGRAM.
WATERLOO, Ont.



OLD RYE, MALT AND FAMILY PROOF WHISKIES.

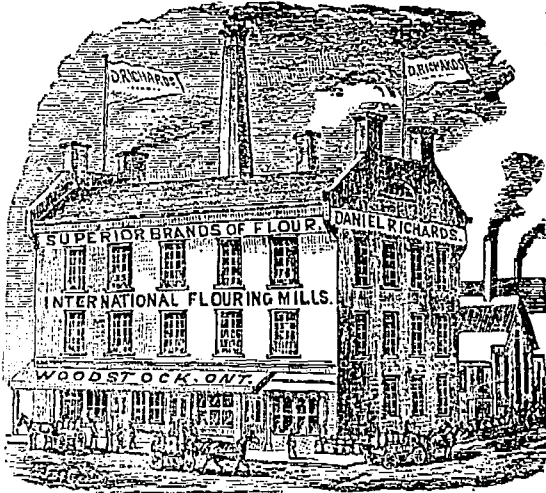
Sole Manufacturer of the Celebrated
WHITE WHEAT & "OLD TIMES"

WHISKEY.

Bottled in bond under Inland Revenue Supervision.

Alcohol, 65 O.P. Pure Spirits, 65 O.P. Pure Spirits, 50 O.P. Pure Spirits, 25

THE INTERNATIONAL FLOURING MILLS.



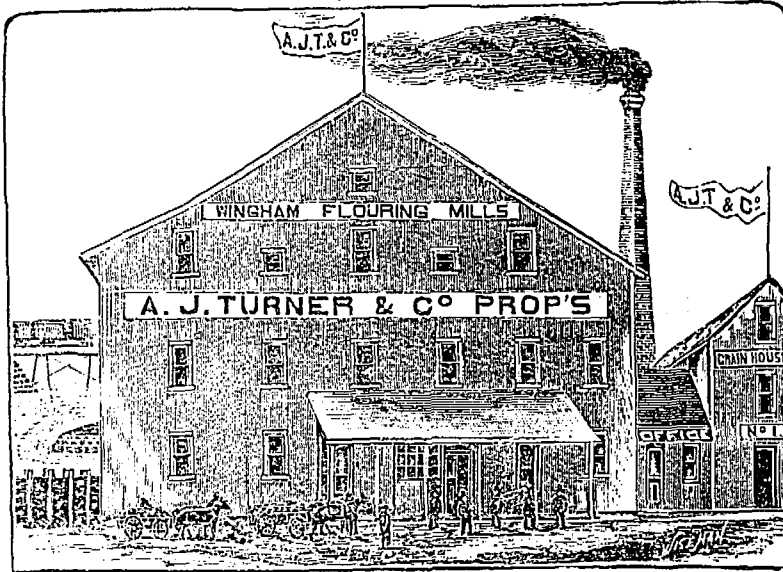
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Great bargain.
Everything in good running order.
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Capacity 125 bbls. per day.

Proprietor leaving the business. Full staff of millers, and all employes will remain on, if desired. Perfect machinery. For full particulars, address

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Wingham Flouring Mills, A. J. Turner & Co., Proprietors, Wingham, Ont.
CAPACITY, 150 BBLs. PER DAY.



BRANDS OF FLOUR.—Superior Extra; Major Choice; Royal do.; Tudor do.; Ex.; Ladies' Favorite Choice; Matt's Liver Mills; Strong Bakers; Wingham Mills Choice; Spring Ex.; Prize Mills Choice; North'n Light.

THE WINGHAM MILLS.

MANUFACTURERS OF

**ROLLER FLOUR, CRACKED WHEAT
and Split Peas.**

Capacity, 125 bbls. per Day.

Send for Samples and Price List.

HUTTON, PRICE & CARR, PROPRIETORS. - - WINGHAM, Ont.

GRAND TRUNK RAILWAY.

Crude.	Refined.	Equivalent.
9490 bbls.	5529 bbls.	23,313 bbls.

MICHIGAN CENTRAL RAILWAY.

3645 "	3611 "	11,223
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Total equivalent 34,596.

The total clearances on the Petroleum Exchange for the week ending the 23th of Jan. were 33,814 bbls.; for the week ending Feb. 4th, 42,440 bbls. Sales for the month of January, 85,517 bbls.

Provisions.—A number of orders have been coming in for pork and lard and the market closes firm. Canada short cut has sold at \$13.50 to \$14 and short cut western at \$13.75 to \$14; ordinary western \$13.25 to 13.50. Dressed hogs steady; car lots \$5.86 to \$6 per 100 lbs. Receipts of eggs continue fully equal to requirements. There was a fair demand to-day at steady prices. Lined were quoted at 17c to 19c, and fresh at 22c to 24c per dozen. Canadian lined in New York are at 18c to 19c. There was a somewhat better enquiry for poultry, but not much business was done as the offerings were light. Prices were steady as follows:—Turkeys, 10c to 11c, ducks at 10c to 11c, chickens and geese, 6c to 8c per lb.

Wool.—A fair business is doing in wool, although it is between the seasons with manufacturers as orders for fall good are only just commencing to come in. Prices are firm and well sustained and the market is strong and buoyant. The cargo of Cape wool which arrived in Boston last week for Montreal dealers has been all sold and shipped direct to the mills. At the London wool sales on Saturday last there was a good attendance, with moderate competition. The sales aggregated 10,300 bales as follows:—2,200 New South Wales, 2,000 bales Queensland, 3,500 bales Victorian, 1,750 bales Cape, 300 bales New Zealand and 500 bales South Australia. New South Wales scoured sold at 10½d to 1s 4d; greasy, 3½d to 9½d; locks and pieces, 3½d to 11d. Queensland scoured 7½d to 1s 2½d; greasy, 4d to 7½d; locks and pieces, 5½d to 10½d. Victoria scoured, 8d to 1s 4d; greasy, 4½d to 1s 0½d; locks and pieces, 3½d to 9d. Cape scoured, 7½d to 1s 1½d; greasy, 4½d to 7½d. New Zealand and South Australia sold at unchanged prices. At the same sales on Monday there was a thinner attendance than usual, and the bidding was less animated. Sales aggregated 6,400 bales, including 1,800 bales New South Wales scoured at 9½d to 1s 5d; scoured locks and pieces at 7½d to 11d, greasy at 4½d to 11d, greasy locks and pieces at 2d to 8d; 2,500 bales Victoria scoured at 9d to 1s 5d, scoured locks and pieces at 7½d to 10, greasy at 5d to 1s; greasy locks and pieces at 3½d to 6½d; 2,000 bales South Australia scoured at 9½d to 1s 0½d, scoured locks and pieces at 1½d to 5d; 500 bales Queensland scoured at 11d to 1s 1½d, scoured locks and pieces at 8d to 11d, greasy at 5½d to 9½d; 2,000 bales Cape scoured at 6½d to 1s 2d, greasy at 3½d to 6d, greasy at 5d to 10½d. In the States the market is quiet at previous quotations with the exception of fall wools whose decline was noted last week. There has been, however, more inquiry than purchasing and medium wools are in no particular demand, but quotations are pretty well sustained all along the line. Sufficient orders for heavy weight goods should be taken by next week to enable manufacturers to purchase for the coming season.

JACOB ZINGSHEIM

MANUFACTURER OF

PARLOR AND BED-ROOM SETS, CENTRE TABLES &c.,

MARY STREET, NEAR G. T. R. BRIDGE,

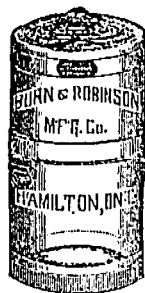
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SEND FOR ILLUSTRATED CATALOGUE.

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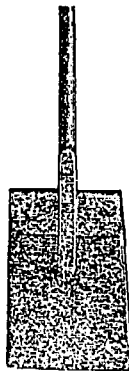
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IRON CLAD PATENT MILK CAN
FIXTURES (with new hoop lock).

STEEL BLADE SNOW SHOVELS,
Bird Cages, Tubular Lanterns, Pressed
Ware, Tinner's Supplies, Rochester
Lamp, Cooke's Sash Lock.



TORONTO WHOLESALE MARKETS.

(Revised by Telegraph.)

TORONTO, Feb. 11, 1886.

Wholesale trade circles report business as fairly satisfactory, in some cases ahead of last year. The feeling is generally hopeful, and prices continue firm. Orders in dry goods are said to be fair for staples, and the millinery trade continues good. Payments are slow, in some cases. The money market continues easy, and everything favorable for its continuing so. Call loans on bank stocks rule at 4½ to 5½ per cent, and on bonds, debentures, etc., 3½ to 4. Time loans 5 to 5½ per cent, Commercial paper in fair offer and rates unchanged; gilt-edged is discounted at 6 to 6½ per cent, and good at 7 per cent. Sterling Exchange is firm; 60-day bills are quoted at 109½ to 109¾ between banks, and demand bills at 109½ to 110 between banks. New York drafts are par to 1-16 premium between banks. The stock market has been a little more active, and prices have become firmer. Closing quotat-

tions are the highest for some months in many cases. Sales of the past few days include the following: Montreal at 207 to 208, Ontario at 108½ to 109½, Toronto 190 to 191½, Merchants at 118½ to 119½, Commerce at 123 to 124, Imperial at 133, Federal at 104½ to 108½, Dominion at 205 to 216½, Standard at 122, London and Canadian Loan at 153 to 154, Imperial Savings at 115, Dominion Savings 114, Northwest Land 78½ to 81, and closing at 80, and Montreal Telegraph at 118. Following are prices bid to-day as compared with those of last Thursday.

Banks.	Bid Feb. 4	Bid Feb. 11	Loan Cos.	Bid Feb. 4	Bid Feb. 11
Montreal...	205½	208	Can. Per.	205	205
Toronto...	188	191½	Freehold,	167	167½
Ontario...	109½	109½	Western Can. ...	185	187½
Merchants	117	119½	Bldg. & Loan...	107½	105
Commerce	121	124	Farmers' Loan...	116	116
Dominion...	204	208	London & Can'd.	151	158½
Hamilton...	126½	127	London Credit...	121	121
Standard...	121½	122	National Inv't...	100	100½
Federal...	103	107½	Ontario Loan...	125	125½
Imperial...	132½	133	Hamilton Prov.	127	127
Molsons	.....	.....	Imperial Sav'...	113	114½

BUTTER.—There is no shipping yet, and business continues unsatisfactory. A few sales of store-packed are reported at 6c to 7c a lb. for fair quality, and choice is quoted at 10c. Fine tub jobs at 15c to 16c, and choice qualities of large rolls at 12c to 13c. Call sell at 4c to 6c. Eggs plentiful and steady; fresh 20c to 21c, and lined at 15c to 17c per dozen in case lots. Cheese unchanged; small lots of the finest makes job at 9½c to 9¾c and ordinary qualities at 8c to 8½c.

COAL AND WOOD.—Coal has been selling fairly well this week at unchanged prices. Stove and nut at \$6.25 a ton delivered, egg and grate at \$6, and soft at \$5.75 to \$6. Wood is quoted at \$4.50 to \$5 a cord for the best hard, \$3.50 for second quality and \$4 for best pine.

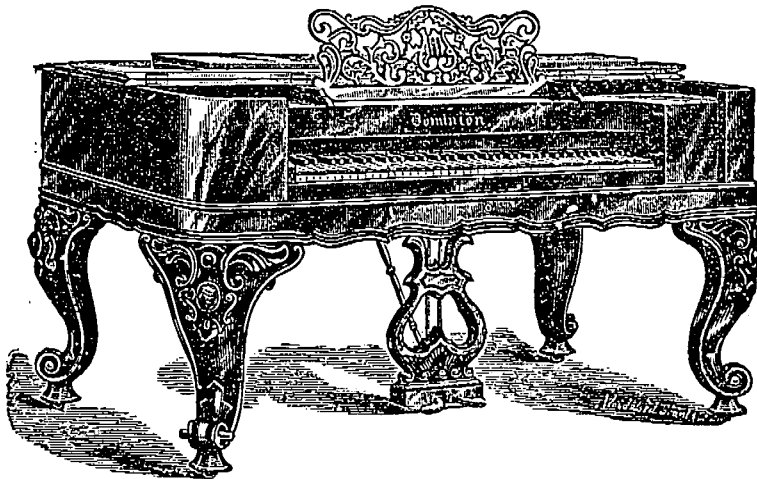
COAL OIL.—The market is quiet and prices steady. Single barrel lots of Canadian refined sells at 18½c a gallon, and five to ten barrel lots at 18c. Carbon safety 20c. American oils unchanged at 24c for prime and 27c for water white. Crude is easier at 87c to 88c in Petroleum, and refined is quoted at 14½c a gallon in car lots.

DRESSED HOGS.—The receipt of the week have been light, and much behind the corresponding period of last year. It is now admitted that there are few in the country, and prices in consequence are higher. Small lots of light weight sell at \$6, and car lots of heavy are quoted at \$5.75 and \$5.85.

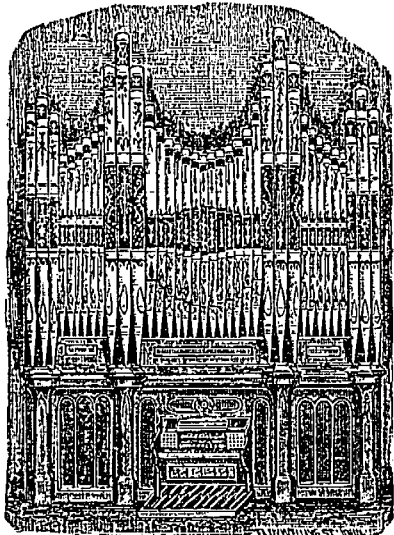
DRUGS.—Business is fairly satisfactory, and prices continue firm in most cases. Turpentine 65c to 70c a gallon; alcohol at \$3.27 per gallon; castor oil at 10c to 12c; opium at \$3.75 to \$3.90; glycerine, steady at 16c; quinine, 90c to \$1.00; morphin, \$1.80 to \$2. Gention root, 12c to 15c; tartaric acid, 55c to 60c per lb.; linseed oils 65c for raw, and 68c for boiled. Dutch madder 12¾c to 14c. Beeswax 40c to 45c per lb. Oil of peppermint \$5.75 to \$6. Potass iodide, \$3.90 per lb.

FLOUR AND GRAIN.—There has been a quiet trade in flour the past week, but prices show no improvement. Sales of superior extra are reported at \$4.60, and of extras at \$3.50. Spring extras are nominal at \$3.45, and patents at \$4.10 to \$4.65, according to quality. The stock in store is 1375 barrels, the same as last week, as compared with 2750 barrels at the corresponding period of last year. Wheat quiet and steady, the demand being limited to millers whose wants are supplied from farmers waggons. No. 2 fall is nominal at 82c cash and at 87c to 87½c M. y delivery; No. 2 spring is quoted at 82c to 83c cash; and No. 2 red winter at the same price. The stock in store is 359,750 bushels as against 279,315 bush. at the corresponding period of last year and 110,-

B E W A R E
 of unscrupulous Agents trying to palm off fraudulent imitations for the
Genuine Dominion Pianos and Organs.



Be safe and buy them from
L. E. N. PRATTE, Sole Agent for Prov. of Quebec.
 1676 NOTRE DAME STREET, MONTREAL.



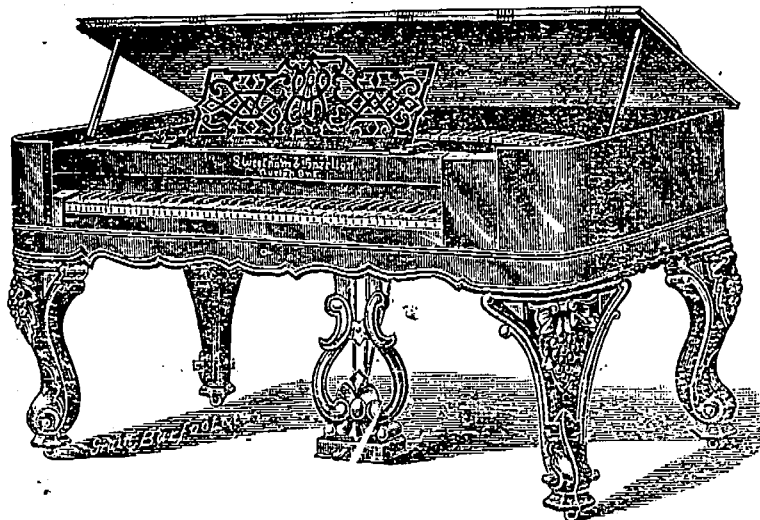
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 ORGANS.**

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 City Road, ST. JOHN, N. B.

REFEREMES:—The Most Rev. The Metropolitan of Canada, Fredericton, N. B.; Prof. Porter, of St. Paul's Church of England, Halifax, N.S.; Prof. Gubb, of Trinity Church, St. John, N.B.; Rev. G. B. Dodwell, Middleton, N.S.; Robt. Smith, Esq., Woodstock, N.B.; Alex. Black, Esq., Dorchester, N.B.; Rev. Fr. Meahan, Moncton, N.B.; Professor Bristowe, of Cathedral, Fredericton, N.B.

ALWAYS THE BEST



17 1/2 Octave, Square Piano.
SWEETNAM & HAZELTON, Sole Manufacturers.
 WORKS: GUELPH, Ont. WILLIS & CO., Sole Agents, Montreal, Que

112 bush. in 1884. *Barley* has been quiet and prices steady. No. 1 is quoted at 92c to 93c, No. 2 sold at 81c, No. 3 extra at 71c to 72c. No. 3 choice at 65 1/2c and No 3 at 57c to 59c. Stock in store 193,851 bushels as against 198,846 bushels last week, and 146,311 bushels at the corresponding period of last year. *Oats* quiet and firmer, with sales of car lots of choice at 34 1/2c, and mixed at 34c, stock in store 1884 bush., the same as last week, as against 2346 bush. at the corresponding period of last year. *Pears* steady, with sales outside of No. 2 at equal to 59c here. Stock in store 12,975 bush. as against 21,543 bush. at the corresponding period of last year. *Rye* purely nominal in price; no stock in store. *Oatmeal* is steady at \$3.75 to \$3.90, the latter for a car of choice. *Bran* in moderate demand and steady; Fear lots are quoted at \$12.50 to \$12.75 on truck.

GROCERIES.—There is a fair trade, and prices are generally steady. Teas and fruits are firm, with a fair movement in the former. Valencia 9c to 9 1/2c. Sugars are easier; granulated is quoted at 6 1/2c to 6 3/4c. Rio Coffee sells at 9 1/2c to 10c. Syrups are firm.

HARDWARE.—The movement is limited, and prices generally unchanged. Payments fair. There is little demand for pig iron, which is held firmly. Summerlee \$19 to \$19.50; Carnbroe, \$18 to \$18.50. Glass, \$1.80. Nails steady. Ingot tin, 23c to 24c; bar, 26c to 27c. Tin plates, I. C. coke, \$4.15 to \$4.25; I. C. charcoal, \$4.50 to \$4.75; D. C. do \$3.75 to \$4. Lead firm at 3 3/4c to 4 1/4c for pig, and at 4 1/2c and 5 1/4c for sheet. Bar iron, \$1.70.

HIDES AND SKINS.—Hides are dull and a trifle weaker; green being 3 1/2c for No. 1 steers and 8c for No. 1 cows. *Calfskins* are nominally unchanged; none offering. *Sheepskins* are in good demand, and prices are firm. Country receipts are fair, and prices from 80c to 90c; the best bring \$1.10 to \$1.25. *Tallow* dull and easy at 5 1/2c to 5 3/4c for rendered and 2 1/2c for rough.

LEATHER.—Business is fair and prices firm. We quote: Heavy slaughter 28c to 30c; light do, at 26c to 28c; Hemlock harness, 28c to 33c; uppers, heavy, 29c to 33c; do light to medium, 36c to 40c; French kip skins, 76c to 95c; Chicago slaughter kip, 65c to 75c; bull 16c to 18c; pebble, 14c to 18c.

LIVE STOCK.—The market for cattle is quiet and prices heavy. The demand for shippers is limited, but there were a few sales on Tuesday at 4 1/4c to 4 1/2c, the latter for choice steers. First class butchers' cattle sold at 3 1/2c to 3 3/4c; fair to medium sold at 3c to 3 1/2c, and inferior at 2 1/2c. Milch cows brought from \$30 to \$45 a head. *Sheep* firm at 3 1/2c to 3 3/4c, and all offering are taken freely. *Lambs* bring \$3.50 to \$4.25 a head for fair to good and \$3 for ordinary. *Hogs* firmer at 3 3/4c to 4 1/2c, the latter for choice light weights. *Calves* range from \$5 to \$12 a head, according to size and quality.

PROVISIONS.—Trade has been quiet this week, with little change in prices. Car lots of long clear bacon are held at 7 1/2c, and small lots job at 17c. Cumberland Out is quoted at 6 1/2c. *Hams* are steady at 11 1/2c for smoked and 9 1/2c to 10c for sweet pick-

led. Small lots of lard sell at 9c to 9½c; a car of Mess Pork sold at \$13.00. Hops are unchanged, small lots selling at 8c. Potatoes steady at 50c to 55c for car lots, and at 70c to 75c per bag for small lots. Beans unchanged at \$1 a bushel for country lots and at \$1.20 to \$1.25 for small lots of hand-picked.

Wool.—There is a good demand for fleece, which continues scarce. Medium qualities bring 18c to 20c, and a round lot of selected sold at 22c. Supers remain firm at 23c to 24c and extras at 27c to 27½c.

THE AMERICAN MARKETS.

Boston, Feb. 11.—Flour, demand confined to small lots. Prices firm and unchanged. Spring wheat patents quoted \$5.25 to \$5.75, and winter wheats at \$5.15 to \$5.50. Common extras sold at \$3.65 to \$3.85; superfine \$3.10 to \$3.35; medium extras \$3.90 to \$4.15, choice extras \$4.10 to \$4.25. Cornmeal unchanged at \$2.25 to \$2.30. Oatmeal at \$4.50 to \$4.75, and \$5 to \$5.25 cut. Hay, demand moderate, prices in favor of buyers. Sales of choice \$19 to \$20, medium \$15 to \$18. Butter, firm and in good demand; sales of extra creamery at 28c to 30c, choice 24c to 26c, good to choice 18c to 23c. Cheese in moderate demand, extra quoted 10c to 10½c, choice 9c to 9½c, common to good 5c to 8c. Eggs steady but quiet, Eastern quoted at 23½c to 24c, fancy 25c. Canada Peas selling in small lots at 85c to \$1 as to quality.

SPECIAL NOTICES.

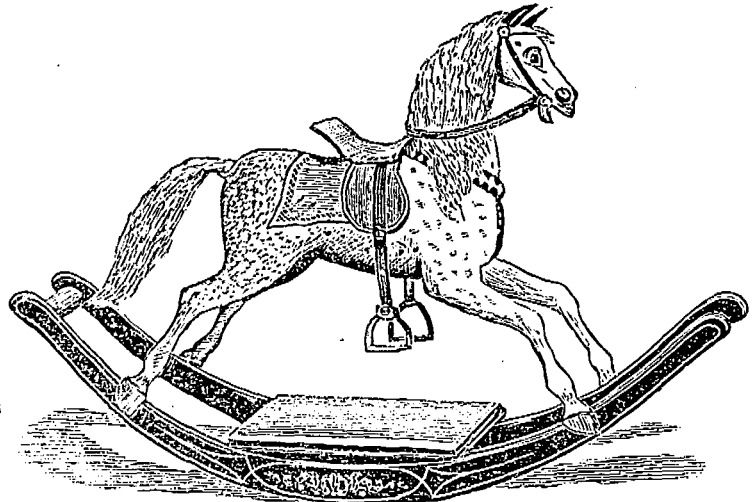
R. Spence & Co., file manufacturers and re-cutters, Hamilton, Ont., advertisers in these columns for some time past, report increased business in their makes of new files, which they claim to be the best in the market. They are also making rasps for which they are getting a good sale, their article comparing with the best imported. These goods are for sale by the trade generally, and buyers, who have not already done so, should give them a trial.

Attention is drawn to the business of Wilson & Cousins, Toronto, well-known manufacturers of soda water machinery, pumps, fountains, syrup gauges, bottling benches, etc. They have a large staff of hands, constantly employed on this class of work, and their turn-out has given entire satisfaction, their machinery being now in use in many of the largest soda and mineral water factories in Ontario. The firm make the re-lining of soda water cylinders of seamless block tin a specialty, and are general dealers in all supplies for the trade.

The Windsor Foundry Company, of Windsor, N.S., has made arrangements with the American Ship Windlass Company, manufacturers of the Providence windlasses and capstans, to build for use in Canada their celebrated machine, combining the latest improvements, for use on ship-board. A number 7 "Providence" capstan windlass, with Grater's friction locking gear, iron side bits, Gypsy ends, all complete with latest improvements, has been made for them by the American Ship Windlass firm, as a sample. As regards "Grater's" new Friction Locking gear, this is a new improvement, patented and applied to the Providence windlasses, this season, and is so perfect in construction and brings the windlass under such perfect control that it is now without doubt the best and most reliable ship's windlass made. For prices, plans and any other information application should be made to the Windsor Foundry Company.

BABY CARRIAGE WORKS.
FOR SALE CHEAP.
GREAT BARCAIN. GOOD CAUSE FOR SELLING OUT

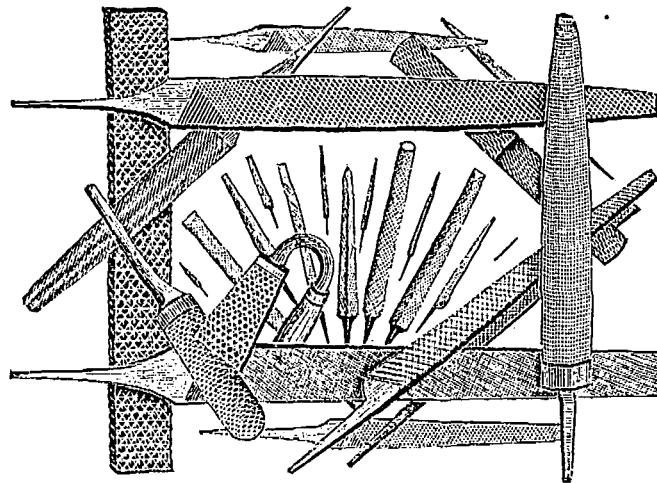
Employees and Manager will remain on. Many Orders on Hand. Send For Terms and Conditions of Sales to



D. R. DEWAR, (Trustee)
Manager Bank of Commerce, Berlin, Ont.

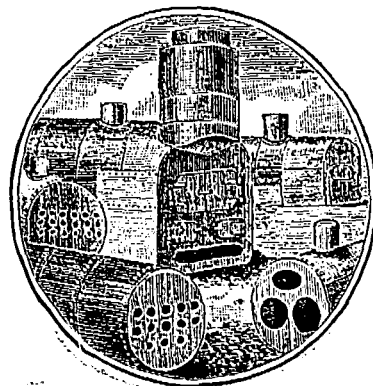
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Warrant them to be Equal to the Best File Imported.



Write for Terms and Discount.

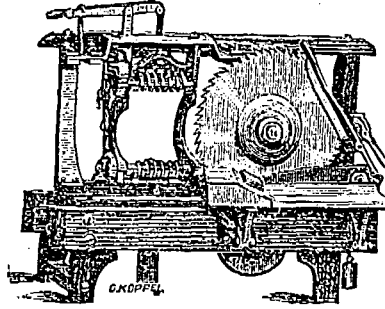
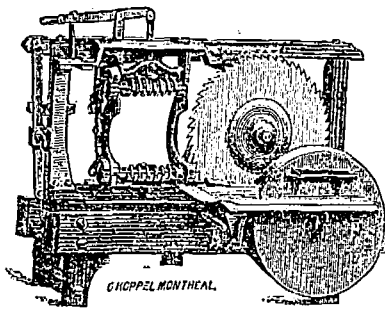
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HAND-CUT FILES & RASPS
Horse Rasps a Specialty.



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MANUFACTURER OF
Boilers, Castings,
Mouldings, Etc.

ORDERS SOLICITED.

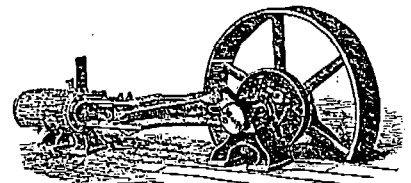


I. FRECHETTE,
MACHINIST & ENGINEER.

Manufacturer of four different kinds of Patented SHINGLE MACHINES, Engines, Water Wheels for Grist and Saw Mills, ST. HYACINTHE, P.Q.
Awarded Diploma 1884: Shingle Machine entitled "Frechette's Improved Shingle Machine" (patented 1873). "Combined and Rareka Shingle Machines," Saw with Plain Edger, (patented 1882 and 1886).

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AND ENGINE WORKS.



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Is most highly recommended by the medical faculty and all who use it.

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Generally.

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The Wholesale Trade solicited for Gauge Glasses Babbitt and other metals. Goods unequalled. Send for circulars and price lists. See report of City Boiler Inspector:

Messrs. GEO. LANGWELL & Co.,
GENTLEMEN,—Having tried the four different Glasses sent by you for Water Gauges, and after a severe test with the highest pressure carried on boilers of this city, I have no hesitation to recommend them as equal to the best make.
EDOUARD OCTAVE CHAMFAGNE,
Inspector of Steam Boilers.
MONTREAL, 9th Feb., 1886.
Gauge Glasses adopted on the principal Railroads.

M. BEATTY & Sons, Welland, Ont., manufacturers of dredges, derricks, hoisting engines, etc., write:—We are now busy on a double cylinder swinging engine for Messrs. Hunter, Murray & Co.'s dredge "H. B. Hammit," which was employed last season and will be the ensuing one on the entrance to the Murray Canal at Brighton. We have also in hand the machinery of a new dredge for Messrs. Beemer & Sullivan, contractors for the Welland Canal Aqueduct, to be used by them on their work here. We expect to have it completed by the middle of April or first of May, this firm have also some of our patent Friction Drum Hoisting Engines and horse power hoisters and centrifugal pumps in use on their work which they praise highly. Last season we supplied the Toronto Stone Co. of Toronto with some of our Gang Stone Sawing machines, also power Friction Drum Hoisting machines. We expect to be very busy the coming season.

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DRY EARTH OR ASHES CLOSETS

—) AND (—
INODOROUS BEDROOM COMMODES.

THE BEST IN THE WORLD—16,000 IN USE.

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

Awarded a Special Silver Medal,

TORONTO, 1885,

& 14 other FIRST PRIZE MEDALS.

These Closets can be fitted up indoors, or out, being PERFECTLY INNOCUOUS.

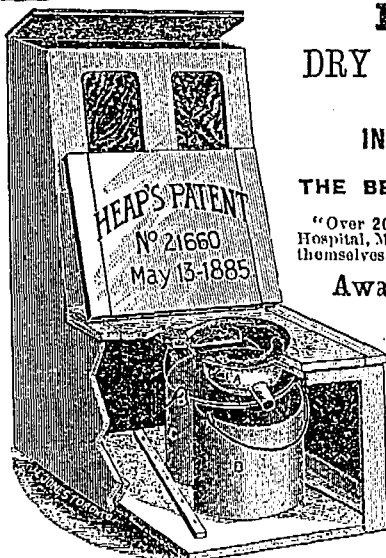
"Heap's Patent" Dry Earth or Ashes Closet Co. (Limited.)

57 ADELAIDE ST. WEST, TORONTO.

Wm. HEAP, Man. Dir. J. B. TAYLOR, Sec. Tre

BEDROOM COMMODE.

W. E. Power & Co., Agents, 773 Craig Street, Montreal.



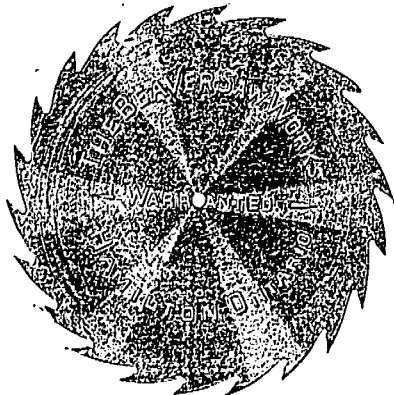
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MONTREAL BRASS WORKS

PLUMBERS GAS & Steam Fitters SUPPLIES &c.

STATIONARY & Locomotive Engines & SUPPLIES &c.

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Thorley's Food for Cattle

MANUFACTURED BY
EMPIRE HORSE AND CATTLE FOOD CO.,
MITCHELL, ONT.



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BAKER AND CONFECTIONER.

All kinds of Confectionery supplied, wholesale and retail.
MAIN STREET,
LACHUTE, P.Q.

MITCHELL & SEAFORTH OATMEAL MILLS.

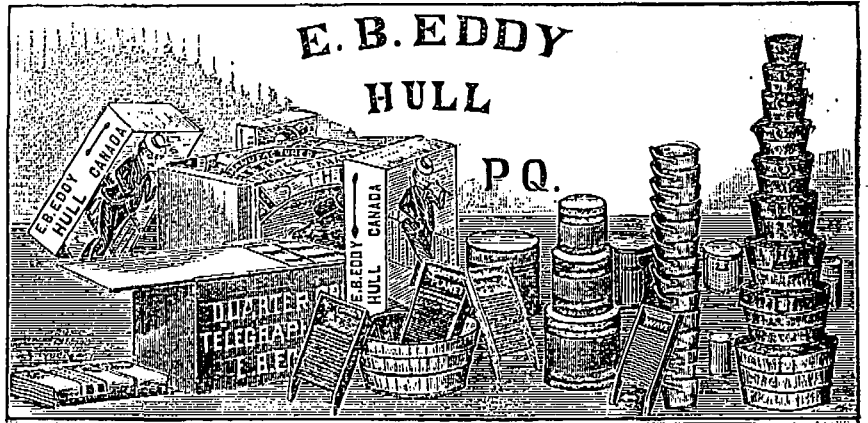
WALTER THOMPSON,
GENERAL GRAIN DEALER,
Manufacturer of and Dealer in
Flour, Oatmeal, Cornmeal,
Split Peas, and Pot Barley.
MILLS.—MITCHELL AND SEAFORTH.
All communications addressed to Mitchell.
MITCHELL, ONT.

ST. MARY'S OATMEAL MILLS.

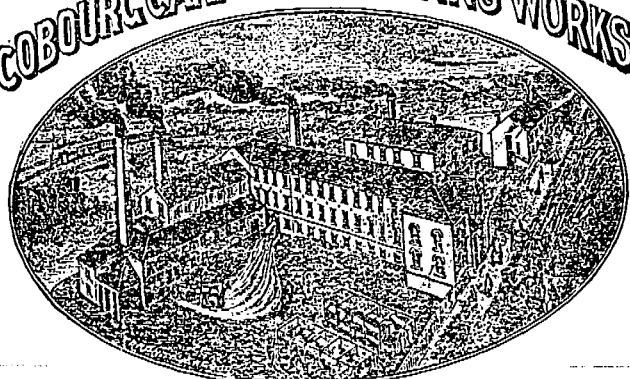
JAMES D. MOORE,
Grain and Produce Merchant,
MANUFACTURER AND DEALER IN
OATMEAL,
Wholesale only.
ST. MARYS, ONT.

SEAFORTH ROLLER MILLS,

Seaforth, Ontario.
SMITH & McBRIDE, Props.
Manufacturers of the Celebrated
Erands of Prizo Patent,
And Monarch of
Strong Bakers.
SEND FOR SAMPLES.



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WM. MITCHELL, Proprietor.

Manufacturer of COCOA MATTINGS, Napier and String Mattings any width and quality. COCOA MATS, in Plain, Fancy, Wool Borders, Lettered, Skeleton, any size, shape or design.
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Address all correspondence to Toronto.

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PROTECTS YOUR HOME Against the Peddler, The Burglar, The Beggar, The Bumster, The Solicitor, The Sneak Thief, The Scamp, The Tramp, and all other unwelcome visitors day or night.

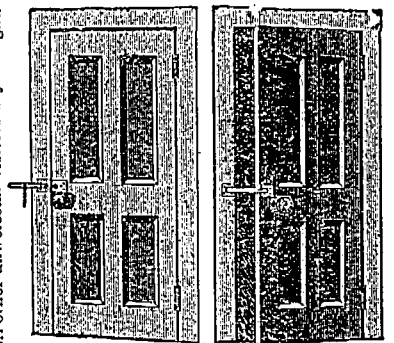
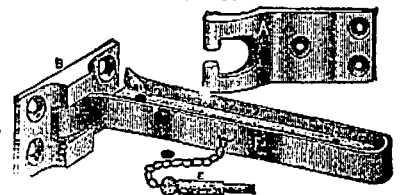


FIG. 3.



Patented, United States, 1879. Canada, 1880-183 England, 1885. Agents wanted everywhere, good terms. Send for testimonials and prices to

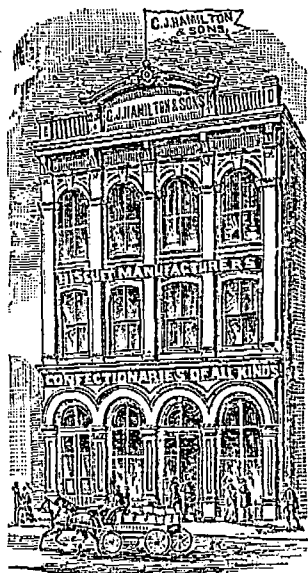
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G. J. HAMILTON & SONS,
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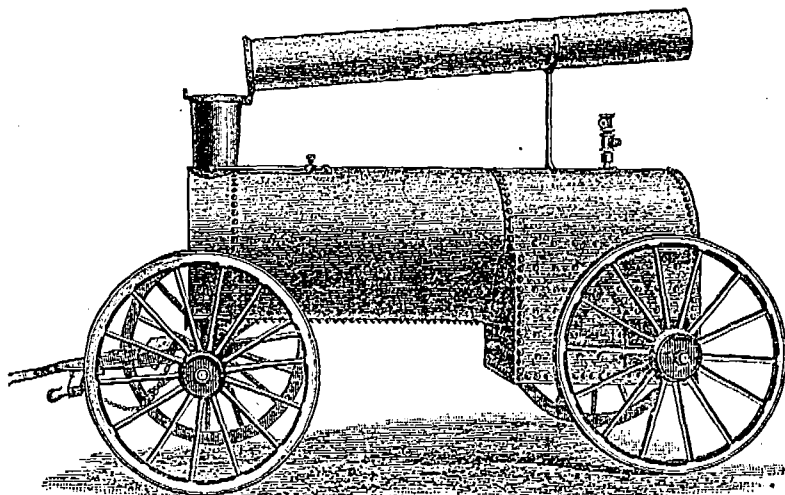
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Plain and Fancy Biscuits and Confectioners.

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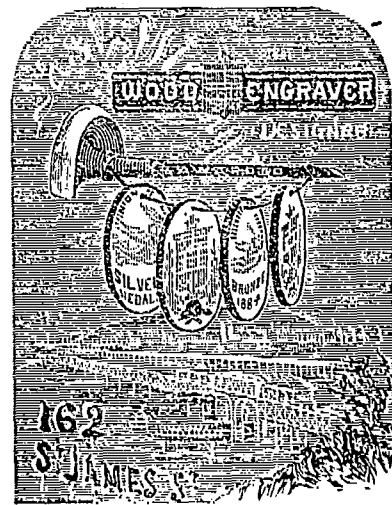
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Steel and Iron Stationary and Marine Boilers. Rivet holes,
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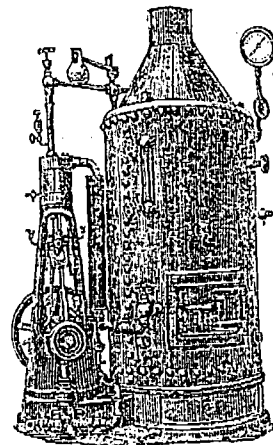
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NELSON'S AUTOMATIC ENGINE.

From 3 to 15 Horse Power. For Printing Offices,
Electric Lighting, and all purposes. Send for price list.



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THE PATENT Exhaust Steam Injector

WORKED BY EXHAUST STEAM
ONLY.

The most economical boiler feeder in existence
and at same time the simplest and most durable.
Supersedes both pumps and feed-water heaters and
by condensing the exhaust steam, removes the back
pressure, and, consequently, increases the power of
the engine. Utilizes a power heretofore thrown
away. Works automatically at a steam pressure of
10 or 12 lbs. The exhaust steam, in
passing through the injector, heats the feed-water
to a temperature of 100 degrees F., thus effecting a
saving over any other injector of from 15 to 25 per
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SURETYSHIP.

The only Co'y in Canada confining itself to this business.

THE GUARANTEE CO.
Of North America.

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

THE BONUS SYSTEM

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

One-half p. Cent per Annum is reached.

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

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

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21 and 23 ST. PETER STREET,
MONTREAL.

STOCKS AND BONDS.

NAME.	Par Value	Capital Subscribed.	Capital paid-up	Rest.	Div. Inst 6 Mos.	Dates of Dividends.	Per Cent Prices Feb 11.	Cash value per Sh.
Brit. North America.	\$ 243 1/2	\$1,800,000	\$1,800,000	1,050,000	3	4 Jan 4 July	122	296 80 1/2
Can. Bank Commerce	50	6,000,000	6,000,000	2,100,000	3 1/2	2 Jan 2 July	121 1/4	62 12 1/2
Central Bank	100	500,000	500,000	10,000	3	24 Aug 1 Mar	.....	.....
Commercial, Manitoba	40	500,000	260,000	78,000	4	.....	123 1/2	49 40
Dominion Bank	50	1,500,000	1,500,000	980,000	5	1 May 1 Nov	2 5 1/2	102 75
Dr. People	50	1,200,000	1,200,000	200,000	3	3 May 3 Sept	78	39 00
Eastern Townships	50	1,470,000	1,440,485	375,000	3 1/2	2 Jan 2 July	109	54 50
Exchange, Yarmouth	50	250,000	245,310	30,000	3	1 Feb. 1 Aug	80	55 00
Federal Bank	100	1,250,000	1,250,000	100,000	3	1 Feb. 1 May	101 1/2	100 00
Halifax Banking Co.	100	1,000,000	995,000	270,000	4	2 June 1 Dec	133	20 80
Hamilton	100	1,000,000	1,000,000	7,000	3	2 Jan 2 July	85	85 00
Hochelaga	100	500,000	500,000	480,000	4	2 Jan 1 July	127	127 00
Imperial Bank	100	710,100	710,100	7,000	3	2 June 2 Dec	65	13 75
Jacques Cartier	25	500,000	500,000	140,000	3	2 June 2 Dec	55 65	.....
London	100	1,000,000	200,049	50,000	3 1/2	2 Jan. 2 July	.....	.....
Maritime	100	321,900	321,900	60,000	3	2 July 2 Jan	110	110 00
Merchants' Bk. Can.	100	5,798,267	5,798,000	1,375,000	3 1/2	2 June 1 Dec	120	120 00
Merchants', Halifax	100	1,000,000	1,000,000	200,000	3 1/2	1 Aug. 1 Feby.	94 1/2	99 50
Molson's Bank	50	2,000,000	2,000,000	676,000	4	1 April 1 Oct.	124	62 00
Montreal	200	12,000,000	12,000,000	6,000,000	5	1 June 1 Dec	208 1/2	417 50
National	50	2,000,000	2,000,000	.....	.....	1 May (NII) Nov	60	30 00
New Brunswick	100	1,000,000	1,000,000	300,000	4	10 April 10 Oct.	121 1/2	121 50
Nova Scotia	100	1,114,300	1,114,300	310,000	3 1/2	.....	127 1/2	127 50
Ontario Bank	100	1,500,000	1,500,000	485,000	3 1/2	2 June 1 Dec	109	109 00
Ottawa	100	1,000,000	1,000,000	210,000	3 1/2	1 June 1 Dec	118	118 00
People's of Halifax	20	600,000	600,000	35,000	2 1/2	Feby. Aug.	97 1/2	19 50
People's Bank, N. B.	50	.....	150,000	.....	.....	.....	10	50 00
Pictou Bank	50	500,000	250,000	.....	3	.....	75	37 50
Quebec Bank	100	2,500,000	2,500,000	325,000	3	1 April 1 Oct	100	100 00
St. Stephen's Bank	100	200,000	200,000	25,000	4	.....	.....	.....
Standard	50	803,700	803,700	220,000	3 1/2	2 Jan 2 July	121 1/2	60 75
Toronto	100	2,000,000	2,000,000	1,150,000	4	2 June 1 Dec	192 1/2	192 50
Traders Bank of Can.	50	600,000	187,420	.....	.....	.....	.....	.....
Union Bank (Halifax)	50	1,000,000	600,000	40,000	3	.....	98	49 00
Union Bank of L.C.	100	2,000,000	2,000,000	.....	.....	2 Jan 2 July	44	44 00
Ville Marie	100	500,000	464,300	20,000	3 1/2	2 June 1 Dec	81	81 00
Western of Canada	100	600,000	258,900	15,000	.....	.....	.....	.....
Yarmouth	100	400,000	390,870	30,000	3	.....	123	123 00
Agrie. Sav. and Loan Co.	50	600,000	578,313	67,000	4	.....	118 1/2	69 25
Brit. Loan and Sav. Co.	50	138,000	124,000	6,000	3 1/2	.....	107	53 50
Brit. Can. Loan & Inv. Co.	100	1,350,000	1,267,000	27,000	3	1 Jan 1 July	104	118 00
Brit. Morig. Loan Co.	100	450,000	223,771	30,000	3 1/2	.....	106	106 00
Building and Loan Assoc.	25	750,000	750,000	90,000	3	.....	197	26 75
Canada Cotton Co.	100	700,000	697,900	.....	0	.....	85	85 00
Canada Landed Credit Co.	50	1,500,000	663,900	125,000	4	2 Jan 2 July	124 1/2	62 25
Can. Perm. Loan and Sav.	50	3,000,000	2,200,000	1,100,000	6 1/2	1 Jan 1 July	206	102 50
Can. Sav. and Loan Co.	50	700,000	650,110	120,000	4	.....	80	58 50
Dominion Sav. and Inv. Co.	50	1,000,000	873,205	167,000	4	30 July 31 Dec	113	62 50
Dominion Telegraph Co.	100	1,000,000	1,000,000	.....	3	15 Jan and Qly	.....	44 00
Dominion Cotton Co.	100	500,000	500,000	.....	.....	.....	.....	87 50
Farmer's Loan and Sav. Co.	50	1,057,250	611,430	75,857	5	.....	116	58 00
Freehold Loan and Sav. Co.	100	1,875,000	1,000,000	445,000	5	1 June Dec	167 1/2	167 25
Hamilton Prov. and Loan	100	1,500,000	1,100,000	125,000	4	2 Jan 2 July	125 1/2	125 50
Homo Sav. and Loan Co.	100	1,000,000	100,000	40,000	3 1/2	.....	.....	.....
Hudson Cotton Co.	100	2,000,000	850,000	.....	.....	.....	100 1/2	100 25
Huron & Erie Loan Soc.	50	1,500,000	1,100,150	391,000	5	1 Jan 1 July	168	79 00
Huron & Lambton Loan Co.	50	350,000	230,000	32,000	4	.....	.....	.....
Imperial Loan and Inv. Co.	100	620,850	641,704	85,000	3 1/2	8 Jan 8 July	114	114 00
Landed Banking and Loan	50	700,000	424,604	40,000	3	2 Jan 2 July	.....	.....
Land. & Can. Loan and Ag.	50	400,000	500,000	260,000	5	15 Mch 15 Sept	153	76 50
London Loan Co.	50	665,000	550,000	5,000	4	31 Dec. 30 June	116 118	58 00
Land. and Ont. Inv. Co.	100	2,250,000	460,000	80,000	3 1/2	2 Jan 2 July	115	115 00
Manitoba Inv. Assoc.	100	100,000	100,000	3,000	4	.....	.....	.....
Manitoba Loan	100	518,000	.....	.....	5	.....	99 1/2	99 50
Montreal Telegraph Co.	40	7,000,000	2,000,000	.....	4	2 Jan and Qly	116	40 40
Montreal City Gas Co.	40	2,000,000	1,876,752	.....	6	15 April 15 Oct	195 1/2	78 10
Montreal City Pass. Ry. Co.	50	600,000	90,000	.....	4	6 May 6 Nov	127 1/2	62 63 1/2
Montreal Cotton Co.	100	794,000	94,000	.....	0	.....	100	100 00
Montreal Building Assoc.	50	300,000	00,000	.....	0	.....	85 1/2	35 50
Montreal Loan and Mortg.	50	1,000,000	32,812	106,000	3 1/2	15 Mch 15 Sept	89	44 50
National Investment Co.	100	1,700,000	418,000	22,500	3 1/2	31 Dec 30 June	130 1/2	100 50
N. S. Sugar Refinery	100	350,000	60,000	.....	2 1/2	2 Jan 2 July	.....	.....
Ont. Indus. Loan and Inv.	.....	479,500	235,135	27,000	3	30 June 31 Dec	.....	.....
Ont. Inv. Assoc.	50	6,650,000	650,000	500,000	4	.....	117	58 50
Ont. Loan and Deb. Co.	50	2,000,000	1,200,000	285,000	4	1 Jan 1 July	125	62 50
People's Loan and Deb. Co.	50	500,000	487,048	42,000	3 1/2	1 Jan 1 July	105	52 50
Real Est. Loan and Deb. Co.	50	500,000	346,213	.....	3	.....	45	22 20
Richelieu and Ont. Nav. Co.	150	1,613,000	1,613,000	.....	3	9 Feb 15 Sept	59	59 00
Royal Loan and Sav. Co.	50	500,000	410,615	24,000	4	Jan July	116 1/2	58 12 1/2
Starr Mfg. Co., Halifax	100	200,000	200,000	.....	3	March	90	90 00
St. Paul, M. & M. Ry.	100	.....	.....	.....	.....	1 Feb and Qly	117	117 00
Toronto City Gas Co.	50	800,000	800,000	.....	2 1/2	1 Feb and Qly	194 x.d	64 75
Union Loan and Sav. Co.	50	600,000	580,300	280,000	4	1 Jan 1 July	132	66 00
Western Can. Loan & Sav.	50	2,000,000	1,200,000	5 Jan 8 July	185	92 50

A. RAMSAY. ALEX. MANSON.
A. RAMSAY & SON,
Importers of
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And Artists' Materials,
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Plate Glass,
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& Newton, London; Sharratt & Nowth, London;
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Warehouse, 37, 39 & 41 Recollet St.,
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MONTREAL.

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AND
SUNBEAM STOVE POLISH,
are the best Stove Polishes now in use.
Tellier, Rothwell & Co.,
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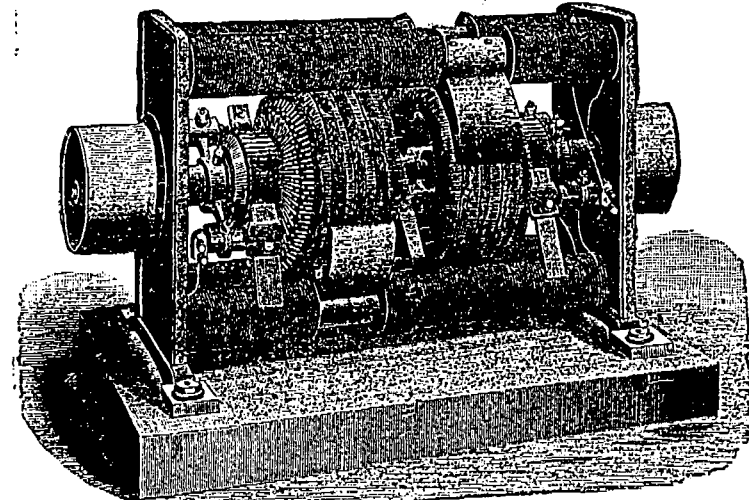
MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, FEBRUARY 11, 1886.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Dairy Products.	\$ c. \$ c.	ffaddock, fresh, per lb....	0 00 0 04	Barbadoes.....per lb.	0 00 0 00	W. W. XXX.....	0 30 0 00
Creamery, good to choice.	0 22 0 25	Cod, " " " " " "	6 02 0 03	Yellow Refined....	0 05 0 06	W. W. XX.....	0 25 0 00
" " " " " "	0 19 0 20	Flour.		Paris Lump.....	0 30 0 07	W. W. X.....	0 20 0 00
Townships, finest.	0 20 0 21	Patent.....	4 40 4 75	Granulated.....	0 06 0 06	Puro Malt.....	0 45 0 00
" " " " " "	0 14 0 19	Choice Superior Extra....	4 15 4 35	" " " " " "	0 20 0 45	Cider X.....	0 20 0 00
Brockville, choice.	0 12 0 18	Superior Extra.....	4 00 4 10	Molasses (Barbados) 1/2 g	0 29 0 30	" " " " " "	0 30 0 00
Morrisburg, choice.	0 13 0 20	Extra Superfluo.....	3 90 4 25	Trinidad.....	0 23 0 24	Cider X.....	0 20 0 00
Western Dairy.....	0 10 0 15	Canada Strong Bakers....	4 15 5 30	Antigua.....	0 20 0 22	" " " " " "	0 30 0 00
Cheese, fine full.....	0 09 0 10	American " " " " " "	4 80 5 00	Sugar house.....	0 16 0 17	Matches: Common.....	2 75 0 00
Earlier makes.....	0 05 0 09	Manitoba " " " " " "	4 25 0 00	Fruit: Loose Muscatel.....	2 80 3 00	" " " " " "	2 75 0 00
Drugs and Chemicals.		Panuy.....	0 00 3 75	Sultanas.....p. lb.	0 07 0 08	" " " " " "	2 25 0 00
Acid Carbolic Cryst. Medic	0 50 0 60	Spring Extra.....	3 70 3 75	Seedless.....	0 00 0 00	" " " " " "	3 25 3 50
" " " " " " " "	0 35 0 42	Superfluo.....	3 40 3 50	Valencia.....	0 08 0 09	Hardware.	
Aloes, Cape.....	0 16 0 18	Fluo.....	3 20 3 25	Eleme.....	0 08 0 08	Tin: Block, L & F per lb.	0 23 0 24
Alum.....	1 75 1 99	Middlings.....	3 00 3 10	Currants.....	0 05 0 05	" " Straits.....	0 00 0 25
Borax, xls.....	0 09 0 11	Pollards.....	2 75 2 75	Prunes.....	0 04 0 04	Strip.....	0 00 0 23
Bleaching Powder.....	2 00 2 25	Ontario Bags.....	1 75 1 90	Figs, C. Mats.....	0 05 0 06	Copper: Ingot.....	0 13 0 15
Blue Vitriol.....	0 05 0 06	City Bags, delivered....	2 40 2 45	" " " " " "	0 22 0 35	Sheet.....	0 19 0 24
Brimstone.....	2 60 2 70	Oatmeal brls.....	4 15 4 30	S. S. Almonds, bxs.....	0 13 0 14	Cut Nails, Net Cash:	
Brom. Potass.....	0 55 0 60	Oatmeal, granulated....	4 45 4 60	" " " " " "	0 16 0 08	Hot Cut Am. or Can. Pat'n	
Camphor, Eng. Ref.....	0 40 0 48	Grain.		Walnuts, English.....	0 16 0 08	3 in. and above " "	2 40 0 00
" " " " " " " "	0 35 0 40	Canada Winter Wheat....	0 93 0 94	" " Grenoble.....	0 12 0 14	" " " " " "	2 05 0 00
Castor Oil.....	0 09 0 10	" " " " " " " "	0 92 0 93	Filberts.....	0 05 0 07	2 1/2 ins. " " " "	2 9 0 00
Caustic Soda.....	2 12 2 25	" " " " " " " "	0 93 0 95	Brazils, now.....	0 00 0 00	" " " " " "	3 15 0 00
Citric Acid.....	0 65 0 75	White Michigan, No. 1....	0 00 0 00	Spices: Cassia..... chests	0 09 0 11	1 1/2 ins. " " " "	3 90 0 00
Copperas, per 100 lbs	0 95 1 10	Red Winter, No. 2 Toledo.	0 00 0 00	Mace.....	0 80 0 90	1 1/2 Cold Cut, Can." "	2 80 0 00
Cream Tartar.....	0 35 0 37	Chicago, No. 2, in bond.	0 00 0 00	Cloves.....	0 14 0 16	" " " " " "	3 40 0 00
Epsom Salts.....	1 25 1 40	Milwaukee, " " " " " "	0 00 0 00	Nutmegs.....	0 45 0 70	Casing, Box, Shook:	
Extract Logwood, best.	0 09 0 00	Ont. " " " " " " " "	0 30 0 31	Jamaica Ginger, Bl. " "	0 20 0 24	1 1/2 in. to 1 3/4 p. 100 lb. keg.	4 40 0 00
" " " " " " " "	0 07 0 08	Barley.....	0 50 0 60	" " " " " " " "	0 13 0 15	1 1/2 in. to 1 3/4 " " " "	3 65 0 00
Glycerine.....	0 16 0 18	Pens, per 65 lbs.....	0 70 0 72	Uubl.....	0 11 0 13	2 in. 1/2 to 2 " " " "	3 40 0 00
Gum Arabic, per lb.....	0 60 1 00	Yves.....	0 65 0 67	African.....	0 11 0 13	2 1/2 in. 1/2 to 2 " " " "	3 15 0 00
" " " " " " " "	0 55 1 00	Corn, in bond.....	0 00 0 60	Pimento.....	0 97 0 08	3 in. to 4 " " " "	2 90 0 00
Indigo, Madras.....	0 70 1 00	Groceries.		Pepper, Black.....	0 18 0 18	Cut Spikes: all sizes.....	2 65 0 00
Morphia.....	1 75 1 90	T.B.A. (H. Chest & Cad.)		" " White.....	0 30 0 33	Finishing Nails:	
Madder, best.....	0 12 0 13	Japan, com. to med. lb.	0 18 0 22	Mustard, 4 lb., per jar.	0 08 0 07	1 in. to 1 1/2 p. 100 lb. keg.	5 05 4 30
" " " " " " " "	0 08 0 09	" " " " " " " "	0 23 0 34	1 lb.....	0 23 0 25	1 1/2 in. to 1 3/4 " " " "	4 05 3 80
Opium.....	3 90 4 35	" " " " " " " "	0 31 0 45	Rice: " " " " " " " " p. 100 lb.	3 30 3 75	2 in. and up " " " "	3 30 0 00
Oxalic Acid.....	0 11 0 13	" " " " " " " "	0 09 0 00	Patna.....	4 50 5 00	Tobacco Box Nails:	
Phosphorus.....	0 65 0 90	" " " " " " " "	0 16 0 25	Sago.....per lb.	0 00 0 04	1 1/2 in. & 3/4 p. 1.0 lb. keg.	4 45 3 50
Potash Bichromate.....	0 08 0 09	Y. Hyson, com. to gd.....	0 16 0 25	Tapioca, Pearl " "	0 05 0 06	1 1/2 " " " " " "	3 35 3 15
Potass Iodide.....	3 75 4 00	" " " " " " " "	0 36 0 60	" " Flake " "	0 05 0 05	2 " " " " " "	3 05 2 95
Quinine.....	0 90 1 05	Gumpr. fair to med.....	0 28 0 34	Gelatine, Favorite.		3 in. and up " " " "	8 20 6 20
Soda Ash.....	1 50 1 75	" " " " " " " "	0 40 0 50	(Polivka's) 1 lb. can.	1 00 0 60	Flat & Sharp Nails:	
Soda Bicarb.....	2 25 2 50	" " " " " " " "	0 57 0 65	" " " " " " " "	1 90 0 10	1 and 1 1/2 in. per 100 lbs.	8 85 6 85
Sal Soda.....	1 00 1 12 1/2	Imperial, med. to gd.....	0 25 0 33	" " " " " " " "	1 80 0 00	1 1/2 " " " " " "	6 55 0 50
Strychnine.....	1 10 1 25	" " " " " " " "	0 37 0 68	" " " " " " " "	1 05 1 10	2 " " " " " "	6 20 0 00
Tartaric Acid.....	0 65 0 60	Twankay, com. to gd.....	0 12 0 18	" " " " " " " "	1 02 1 70	2 1/2 " " " " " "	4 85 0 00
FISH.		Qalong.....	0 45 0 65	Congou, common.....	0 16 0 20	3 in. and up " " " "	4 85 0 00
Labrador Herrings, No. 1.	2 90 3 15	" " " " " " " "	0 23 0 30	" " med. to good.....	0 23 0 30	25 per cent. discount.	4 15 0 00
" " " " " " " "	0 00 2 70	" " " " " " " "	0 36 0 65	" " " " " " " "	0 16 0 20	Not 30 days, or 4 mos. note	3 90 0 00
Halves.....	2 00 2 10	Souchong, common.....	0 16 0 20	" " " " " " " "	0 25 0 30	with int. These terms apply	3 65 0 00
Cape Breton Herrings.....	0 00 3 50	" " " " " " " "	0 36 0 66	" " med. to good.....	0 36 0 66	to all the above nails.	0 00 0 00
Mackerel, No. 1.....	0 00 0 00	Coffees, Mocha.....	0 20 0 23	" " " " " " " "	0 16 0 22	Horse Nails: P. & F. Bright	0 00 0 00
" " " " " " " "	5 00 0 00	Java.....	0 10 0 12	" " " " " " " "	0 03 0 00	" " " " " " " "	0 24 0 00
" " " " " " " "	4 00 0 00	Maracaibo.....	0 03 0 00	" " " " " " " "	0 01 0 00	" " " " " " " "	0 23 0 00
Green Cod, Large.....	3 75 4 00	Jamaica.....	0 00 0 00	Canada Com.....	0 07 0 00	" " " " " " " "	0 22 0 00
" " " " " " " "	3 50 0 00	Kio.....	0 08 0 11	Benson's Prepared.....	0 08 0 30	" " " " " " " "	0 23 0 00
Dry " " " " " " " "	3 00 3 25	Singapore & Ceylon.....	0 16 0 23	Vinegar: Imp. Triple....	0 41 0 00	" " " " " " " "	0 22 0 00
Salmon, No. 1, brls.....	12 00 15 00	Chicoory.....	0 13 0 15	Cote D'or.....	0 35 0 00	Wrought or Ship Spikes:	
Salmon, No. 1 (sterces).....	0 00 16 50	Sugars, (Casks & Brls.)	0 00 0 00	Crystal Pickling.....	0 28 0 00	7 1-16 and 1/2 in.....	3 90 0 00
" " " " " " " "	0 00 14 50	Porto Rico.....per lb.	0 00 0 00			3-8 in.....	4 25 0 00
" " " " " " " "	0 00 13 00	Jamaica.....	0 00 0 00			5 1-16 in.....	4 50 0 00
" " " " " " " "	10 50 11 50					1 in.....	4 75 0 00
" " " " " " " "	0 60 0 18					(Dis. 20 to 25 p. c.)	

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

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

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Manufacturers of Electrical Apparatus for lighting streets, squares, docks, railway yards, depots, warehouses, industrial establishments, hotels, summer resorts, steamboats and all places where perfect illumination is desired by ARC or INCANDESCENT systems.
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WHOLESALE.
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Perth, Ont., Advertisements.
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Manufacturer of the
MODEL BUGGY
PLATFORM SPRING WAGGON,
OMNIBUS, HEARSE,
Fine Carriages, Sleighs, &c., &c.
Write for Prices before Purchasing.
ALL WORK WARRANTED.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY FEB 11, 1886.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Hats: Shoes.....	\$ c. \$ c.	Lead Pipe, ".....	\$ c. \$ c.	Spills, Heavy.....	\$ c. \$ c.	Am. in car lots.....	\$ c. \$ c.
Terms, 1 mo. or 5 p.c. or 30 days.....	0 00 3 35	Zinc Sheet, lb.....	4 90 0 00	" Small.....	0 18 0 21	" 5 to 10 bbls.....	0 00 0 24
Axes ws. & ds.—25 to 30 dls.	11 00 13 00	Powder: Canada Blasting.....	3 00 3 50	Leather Board, Canada.....	0 08 0 12	" single bbls.....	0 00 0 25
Galvanized Iron:		F.F. to F.F.F.....	4 75 5 00	Enamelled Cow, per ft.....	0 15 0 16	Glass.....	50 ft. 100 ft.
Morewoods Lion, No. 28.....	0 06 3 07	Barbed wire, per lb 'Gal'.....	0 06 0 06	Pubble Grain.....	0 11 0 15	United inches. 14 to 25.....	1 70 0 00
Pig Iron: Slemen No. 1.....	18 00 18 50	" 'Paint'.....	0 05 0 05	B. Calf.....	0 11 0 15	United Inches, 26 to 40.....	1 80 0 00
Collars.....	0 00 18 50	Fencing wire, No. 12, Eng.....	0 00 3 65	Brush (Cow) Kid.....	0 12 0 15	" 41 " 50.....	2 15 4 00
Culder.....	18 00 18 50	" No. 13.....	0 00 3 90	Bull.....	0 13 0 17	" 51 " 60.....	0 00 4 25
Langloom.....	18 00 18 50	" No. 12 (Ger.).....	0 00 3 50	Russets, Light.....	0 35 0 40	" 61 " 70.....	0 00 4 50
Summerlee.....	17 50 18 00	" No. 13 ".....	0 00 3 75	" Heavy.....	0 30 0 35	" 71 " 80.....	0 00 5 00
Gartsherrio.....	17 50 18 00	Hides and skins.		" No. 2.....	0 20 0 25	" 81 " 85.....	0 00 5 75
Carbros.....	17 00 18 00	Montreal Green Hides.		" Saddlers'.....	7 50 9 00	" 91 " 95.....	0 00 6 75
Pyhton.....	16 50 17 50	" No. 1, p. 100 lbs.....	8 00 0 00	Int. Fr. Calf.....	0 75 0 85	" 96 " 100.....	0 00 8 25
Hemalte.....	20 00 22 00	" No. 2.....	7 00 0 00	Meats, Eggs, &c.		Paints, &c.	
Bar Iron,—per 100 lbs.		" No. 3.....	6 00 0 00	Mess Pork, short cut.....	13 50 13 75	White Lead, pure, 25 to 100 lb. kgs.....	5 75 6 00
Orcl, Crown.....	1 65 1 70	Tanners pay \$1 more for sorted cured and inspected		" Western.....	13 25 13 50	" No. 1.....	5 00 5 25
Orcl, Refined.....	1 90 2 00	Hamilton, No. 1 Insp.....	9 50 9 75	Hams, City Cured.....	0 11 0 12	" No. 2.....	4 50 4 75
Shomms.....	2 10 2 15	" 2.....	8 50 8 75	Lard, in pails.....	0 09 0 09	" No. 3.....	4 00 4 25
Sweetens.....	4 00 4 25	Toronto, " 1.....	9 50 9 75	Bacon, per lb.....	0 10 0 11	White Lead, dry.....	4 75 5 00
Sheet Iron to No. 20.....	2 25 2 50	" 2.....	9 00 9 25	Eggs.....	0 20 0 23	Red Lead.....	4 00 4 25
Boiler Plates.....	2 50 2 75	Chicago Bull.....	9 50 9 75	Tallow, Rendered.....	0 05 0 05	Venician Red, Eng'.....	1 00 1 25
Hoiler " Lowmoor.....	0 00 0 06	" Steers.....	10 00 11 00	Tough.....	0 02 0 02	Yel. Ochre, French.....	1 00 2 50
Hoops and Bands.....	1 90 2 00	" Calfskins.....	0 14 0 15	Potatoes per bag.....	0 50 0 60	Whiting, London, Washed.....	0 55 0 65
Canada Plates:		" Bulls.....	7 75 8 00	Oils.		" Paris.....	1 10 1 25
Good Bands.....	2 40 2 50	Dry No'r West.....	0 15 0 16	Cod Oil, Newfoundland.....	0 65 0 75	Portland Cement, brl.....	2 65 3 00
Iron Wire: 1 to 8 p. 100 lbs.....	2 40 0 00	City Sheepskins.....	0 00 0 00	" Gaspe.....	0 61 0 62	Roman " bbl.....	2 50 2 70
Wire from pipe, 1 to 2 in 7 to 7 1/2 & 5 p.c. dls.	0 06 0 41	" Calf-kns, per lb.....	0 12 0 00	" Halifax.....	0 62 0 60	Fire Bricks, per M.....	25 00 27 50
Steel, cast, per lb.....	0 11 0 12	Im. Horse Hides.....	3 75 4 00	Cod Liver Oil.....	0 77 0 80	Salt.	
" Spring, 100 lb.....	3 00 3 25	Leather (at 6 months)		Cod Oil, Newf undland.....	0 59 0 60	Liverpool per bag Elev'ns.....	0 62 0 65
" " " lb.....	2 75 3 00	No. 1, B. A. Sole.....	0 21 0 27	" Do.....	0 53 0 54	" Do " twelves.....	0 59 0 62
" Sleigh Shoe, lb.....	2 25 3 00	No. 2, B. A. Sole.....	0 23 0 25	" Do Gaspe.....	0 56 0 58	Canadian, in small bags.....	2 25 3 50
Tin Plate:		No. 1, Ordinary Sole.....	0 21 0 23	S. R. Pale Seal.....	0 55 0 57	Factory-filled, per bag.....	1 15 1 20
1C Coke.....	3 75 3 80	No. 2.....	0 21 0 23	Cod Liver Oil.....	0 90 0 95	Eureka factory-filled, do.....	2 40 0 00
1C Gluecoal.....	4 25 4 50	Buffalo Sole, No. 1.....	0 21 0 21	Lard Oil, Extra.....	0 65 0 75	Timber, Lumber, &c.	
1X ".....	Usual	" No. 2.....	0 20 0 21	" No. 1.....	0 55 0 65	Ash, 1 to 4 in, M.....	20 00 25 00
1XX ".....	Trade	China " No. 1.....	0 23 0 25	" No. 2.....	0 50 0 60	Birch, 1 to 4 in, M.....	20 00 25 00
DC ".....	Extras.	" " No. 1.....	0 19 0 22	Zanzibar, No. 1.....	0 21 0 23	Basswood.....	12 00 18 00
DX ".....		" " No. 2.....	0 19 0 20	Slaughter, No. 1.....	0 25 0 28	Walnut, per M.....	60 00 100 00
Russ. Sheet Iron.....	0 10 0 11	Harness.....	0 25 0 33	Upper Heavy.....	0 31 0 37	Butternut, per M.....	25 00 35 00
Anchor, per lb.....	4 75 5 50	" Light.....	0 35 0 38	" Light.....	0 35 0 38	Cedar, round, lineal foot.....	00 00 0 10
Lion & Crown, Tin'd Sh's.....		Grained Upper.....	0 31 0 37	Scotch Grain.....	0 30 0 32	Cedar, flat, lineal foot.....	00 04 00 06
24 gauge.....	0 06 0 07	Kip Skins, French.....	0 75 0 95	Kip Skins, French.....	0 75 0 95	Cherry, per M.....	60 00 80 00
Lead: Pig, per 100 lbs.....	3 50 3 75	English.....	0 65 0 75	Canada, Kip.....	0 40 0 70	Elm, soft, 1st.....	15 00 17 00
Sheet.....	0 00 1 25	Hemlock Calf.....	0 70 0 80	Hemlock Calf.....	0 70 0 80	Elm, Rock.....	25 00 35 00
Shot per 100 lbs.....	4 75 5 00	" Light.....	0 65 0 65	French Calf.....	1 65 1 46	Hemlock, M.....	9 00 10 00
		Spills, Light & Medium.....	0 21 0 29	Sprits Turpentine, brls.....	0 62 0 65	Maple, hard, M.....	25 00 35 00
				Coal Oil.....	0 17 0 00	Soft, do.....	16 00 25 00
				Car Lots in Store.....	0 18 0 00	Oak, M.....	40 00 60 00
				Broken lots.....	0 18 0 00	Pine, clear, M.....	3 00 40 00

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

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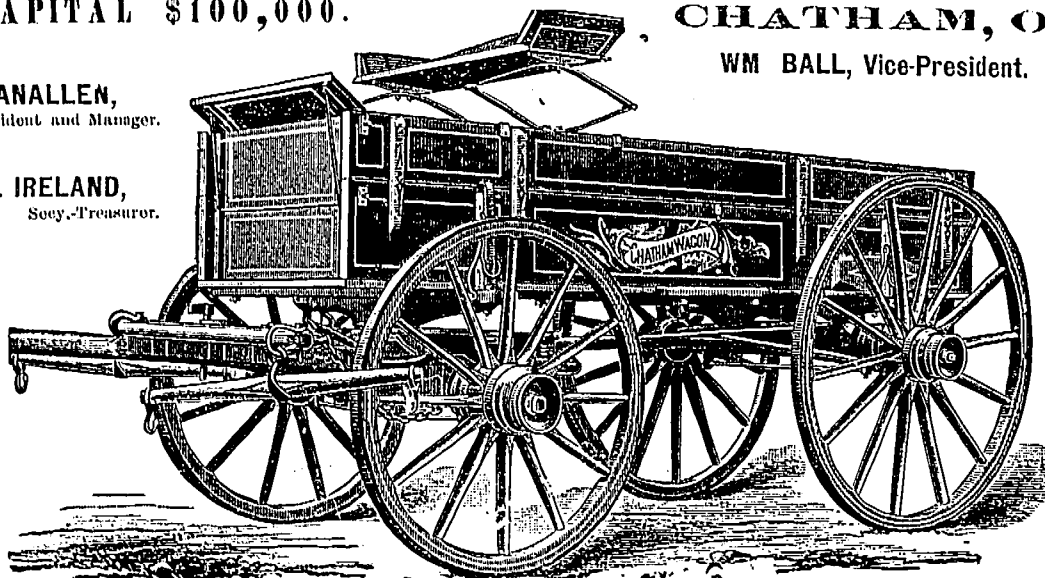
CAPITAL \$100,000.

CHATHAM, Ont.

WM BALL, Vice-President.

D. R. VANALLEN,
President and Manager.

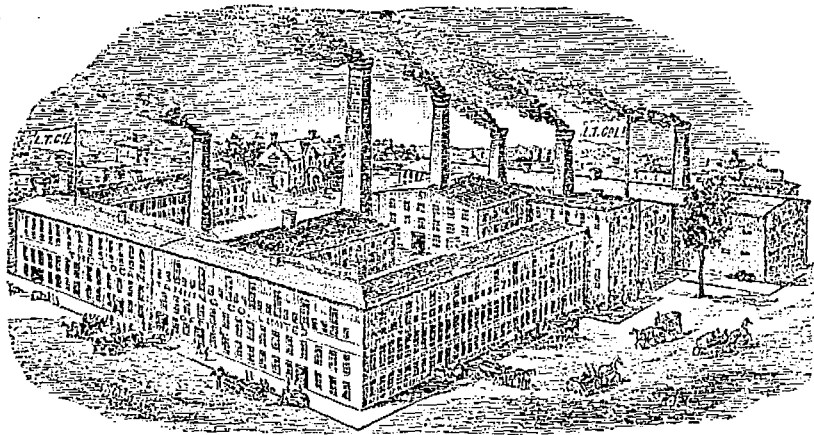
GEO. E. IRELAND,
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Manufacturers of Wagons and Wagon Stock.

Hardwood Lumber, and Ship Plank.

THE LOGAN TANNING COMPANY,
Limited.



A. C. MACDONALD, Managing Director.

JOHN LOGAN, Superintendent.

PICTOU, N. S.

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The Largest Tannery in the Dominion.

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GLADSTONE
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151 St. James Street, - MONTREAL.
F. H. WILLIAMS, Manager.
Reports made and Collections effected in all parts
of Dominion and United States
NO COLLECTION NO CHARGE.
50 Guaranteed Special Reports for annual sub-
scription of \$20.00. TRIAL SOLICITED.

ASSESSMENT SYSTEM.

Life Insurance at Cost!

MUTUAL RESERVE FUND

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Bryant Building, 55 Liberty St., - NEW YORK CITY.

E. B. HARPER, - - - President.

Central Trust Company of New York, Trustee Reserve Fund.

This Trust Company has \$16,000,000 Assets; \$2,400,400 Capital and Surplus.

Total number Certificates issued,	- - -	\$10,000
Total amount of Insurance written,	- - -	160,000,000
Assets,	- - -	1,000,000
Reserved Fund,	- - -	500,000
Average Daily New Business,	- - -	200,000
Losses Paid,	- - -	1,500,000
One Mortuary Assessment Produces,	- - -	175,000
Amount invested in U.S Registered Bonds	- - -	250,000
Amount deposited with Insurance Dept., N.Y.,	- - -	100,000
Amount	- - -	Ottawa, 50,000

CANADA BRANCHES:

162 St. James St., - MONTREAL. | 65 King St. East, TORONTO.

J. D. WELLS, General Manager.

NEW YORK & WOODSTOCK, ONT.

JAMES HAY & CO.,

Wholesale Manufacturers of

FURNITURE,

Chairs & Rattan Goods.

WOODSTOCK, ONT.

HART EMERY WHEEL COMPANY,
(LIMITED.)

MANUFACTURERS

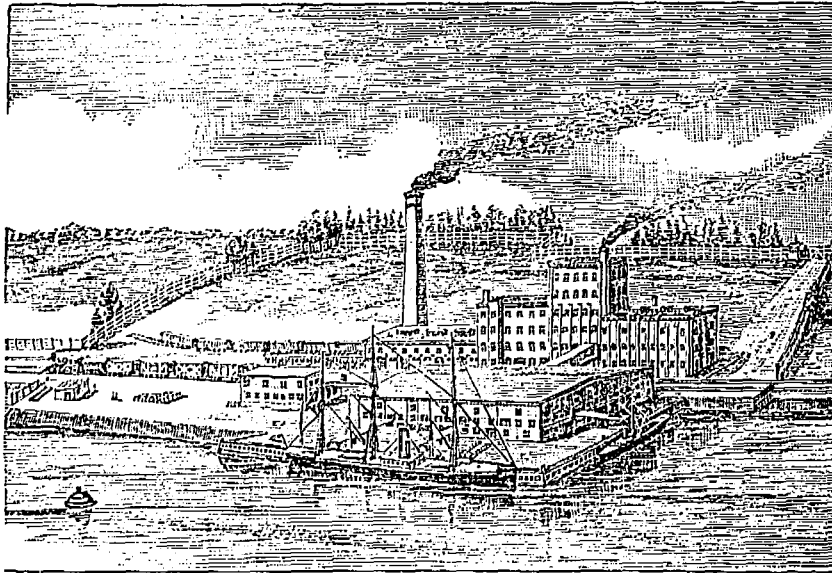
Emery Wheels & Machinery.



SEND FOR CATALOGUE.

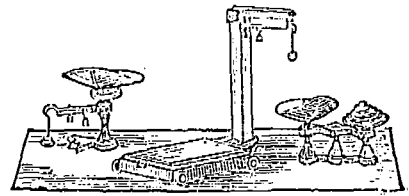
HAMILTON, - - - CANADA.

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



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

Scales! Scales!



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

WILLIAM BATEMAN,
ENGINEER AND MACHINIST,

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

Canadian Pacific Railway Co'y.

DIVIDEND NOTICE.

THE HALF-YEARLY DIVIDEND upon the
 Capital Stock of this Company at the rate of
THREE (3) per cent. per annum, secured under
 agreement with the Government of the Dominion
 of Canada, will be paid on

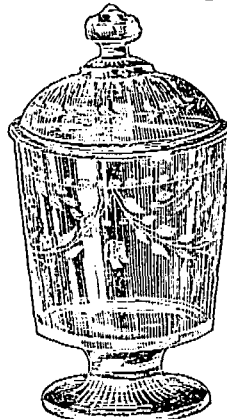
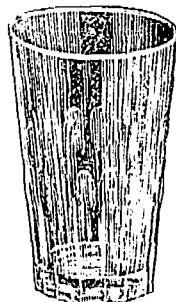
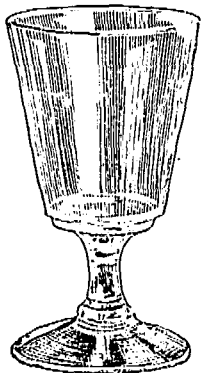
FEBRUARY 17TH, 1886,

to Stockholders of record on that date.
 Warrants for this dividend, payable at the
 Agency of the Bank of Montreal, 59 Wall Street
 New York, will be delivered on and after Feb-
 ruary 17th, at the office of the Company's
 Agents, Messrs. J. Kennedy Tod & Company,
 63 William Street, New York, to Stockholders
 who are registered on the Montreal or New
 York register.

Warrants of European Shareholders, who are
 on the London register, will be payable in
 sterling, at the rate of **FOUR SHILLINGS AND
 ONE PENNY HALF-PENNY (4s. 1 1/2d.)** per
 dollar, less Income Tax, and will be delivered
 on or about the same date at the office of the
 Company, 88 Cannon Street, London, England.

The Transfer Books of the Company will be
 closed in London at Three (3) o'clock P.M., on
 Tuesday, January 12th, and in Montreal and
 New York at the same hour on Monday, the 25th
 January, and will be re-opened at 10 o'clock
 A.M., on Thursday, February 18th, 1886.

By order of the Board,
C. DRINKWATER,
 Office of the Secretary,
 Montreal, January 5th, 1886.



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

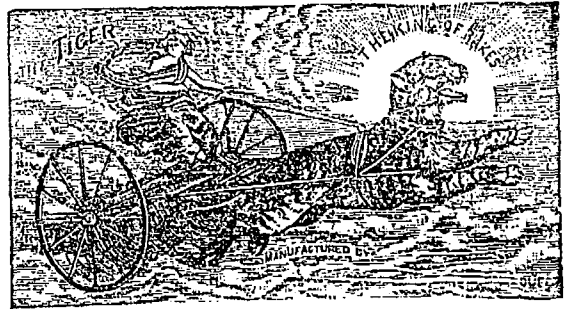
ANDREW WALKER, President. **A. M. MCGREGOR, Secy.-Treas.**
 Manufacturers of all kinds of Glasware, and Lamp Chimneys a Speciality.



T. H. GRAHAM & CO., 110 York Street, TORONTO.
 MANUFACTURERS & RETAILERS OF ALL KINDS OF FILES AND RASPS.

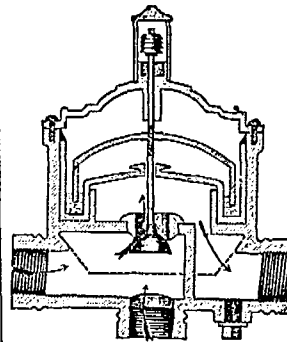


IMPERIAL AGRICULTURAL WORKS

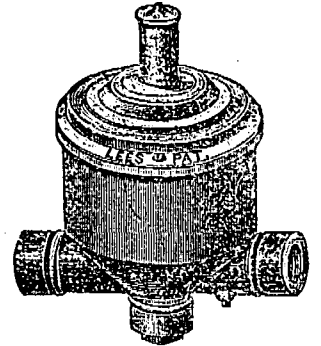


O. CHALIFOUX & SONS, Prop'rs, ST. HYACINTHE, P.Q.
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Manufacturers of CHILDREN'S SLEIGHS of all descriptions. Send for Illustrated Catalogue
WHOLESALE.

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G. HERMANN DRESCHER, Sec.-Treas.

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AND

PRINTING COMPANY

(LIMITED)

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Chromo-Lithography,
Artistic Type Printing,
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B. L. NOWELL & CO.,

14 Nazareth St., MONTREAL.

Dealers in Horns, Hoofs, Hair, Glue Stock,
Bones, Tallow and Greases.

—o—
Ground Bone and other Fertilizers For Sale.
P. O. Box 1327.

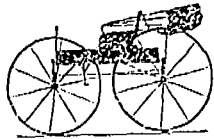
LA BANQUE DU PEUPLE.

NOTICE.

The Annual General Meeting of the Stockholders of La Banque du Peuple will be held at the office of the Bank, St. James street, on MONDAY, the 1st March next, at 3 o'clock p.m., in conformity with the 16th and 17th clauses of the Act of Incorporation.

By order of the Board of directors,
A. A. TROTTIER, Cashier.
Montreal, 30th January, 1886.

LONDON CARRIAGE FACTORY.
JOHN CAMPBELL,
 PROPRIETOR.



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

All Work Warranted

Carriages shipped to all Parts of the World.

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

Factory, King St., West of Market'



Palmer's Pottery

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

Rockingham
 AND

Yellow Wares.
 Send for price list



Welland Canal Enlargement.

NOTICE TO CONTRACTORS.

SEALED TENDERS addressed to the undersigned and endorsed "Tender for the Welland Canal," will be received at this office until the arrival of the Eastern and Western mails on MONDAY, the 25th day of JANUARY next (1886), for raising the walls of the locks, weirs, &c., and increasing the height of the banks of that part of the Welland Canal between Port Dalhousie and Thorold, and for deepening the Summit level between Thorold and Ramey's Bend, near Humberston.

The works, throughout, will be let in Sections. Maps of the several localities, together with plans and descriptive specifications, can be seen at this office on and after MONDAY, the 11th day of JANUARY next (1886), where printed forms of tender can be obtained. A like class of information relative to the works north of Allanburg will be furnished at the Resident Engineer's Office, Thorold; and for works south of Allanburg, plans, specifications, &c., may be seen at the Resident Engineer's Office, Welland.

Contractors are requested to bear in mind that tenders will not be considered unless made strictly in accordance with the printed forms, and, in the case of firms, except there are attached the actual signatures, the nature of the occupation and place of residence of each member of the same; and, further, an accepted bank cheque for the sum of Two Thousand Dollars or more—according to the extent of the work on the section—must accompany the respective tenders, which sum shall be forfeited if the party tendering declines entering into contract for the works, at the rates stated in the offer submitted.

The amount required in each case will be stated on the form of tender.

The cheque or money thus sent in will be returned to the respective parties whose tenders are not accepted.

This Department does not, however, bind itself to accept the lowest or any tender.

By order,

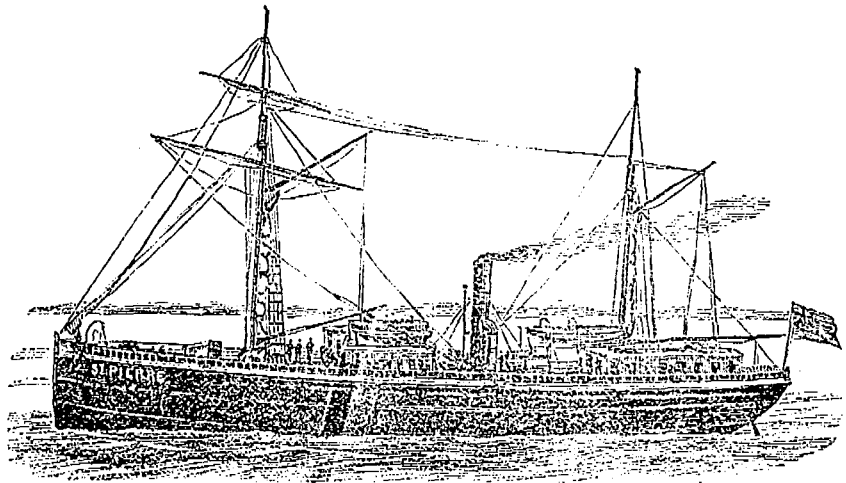
A. P. BRADLEY,

Secretary.

Department of Railways and Canals,
 Ottawa, 9th December, 1885.

BURRELL-JOHNSON IRON CO'Y

(LIMITED.)



ENGINEERS AND IRON FOUNDERS,
YARMOUTH, N.S.

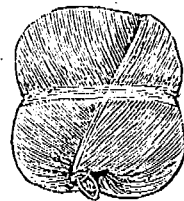
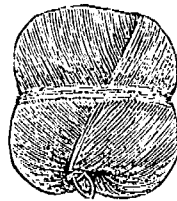
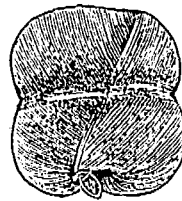
Manufacturers of Steam Engines, Steam Pumps, Steam Fire Engines, Tug Boats and Small Steamers, Gas and Water Works, Stoves, Ship Castings, Mill and General Machinery.

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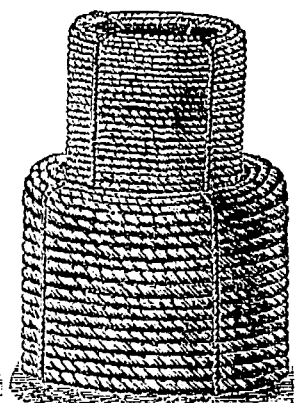
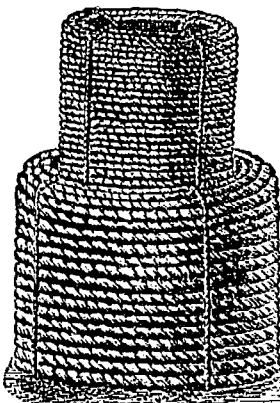
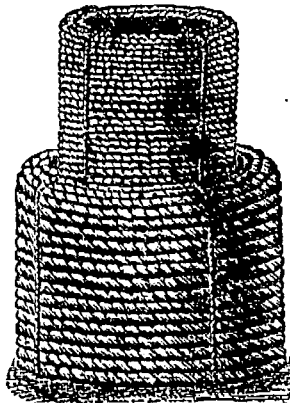
PORTLAND, NEW BRUNSWICK,

THOS. CONNOR & SONS, Proprietors,

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



Send for Price Lists.

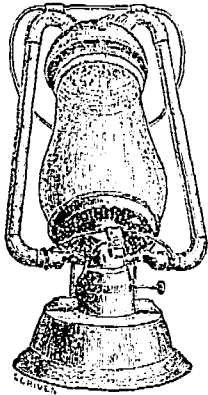


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HAMILTON, ONT.,

SOLE MANUFACTURERS OF

THE PATENT HINGE LANTERN



THE BEST
LANTERN
IN THE
MARKET.

For Sale by the Leading Wholesale Trade.

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JUTE OR COTTON.

ALL QUALITIES AND SIZES. LOWEST POSSIBLE PRICES.

Also Hessians, Twines, Buckrams, Paddings, &c.

Send for Samples and Quotations.

THE CANADA JUTE CO., Limited,

62 & 64 College Street,
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WILLIAM V. GORDON,

Family Grocer,

1353 ST. CATHERINE STREET,
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DESIRES to thank the many old friends and patrons who have followed him to his new store. Everything of the best and freshest. No old musty stock at reduced prices, but the lowest prices for best groceries. Careful serving and prompt deliveries.

MACKINTOSH & CO.,

Commission Merchants in

BUTTER, CHEESE, &c.

MACKINTOSH & CO.,

Jericho Warehouse, HALIFAX, N.S.

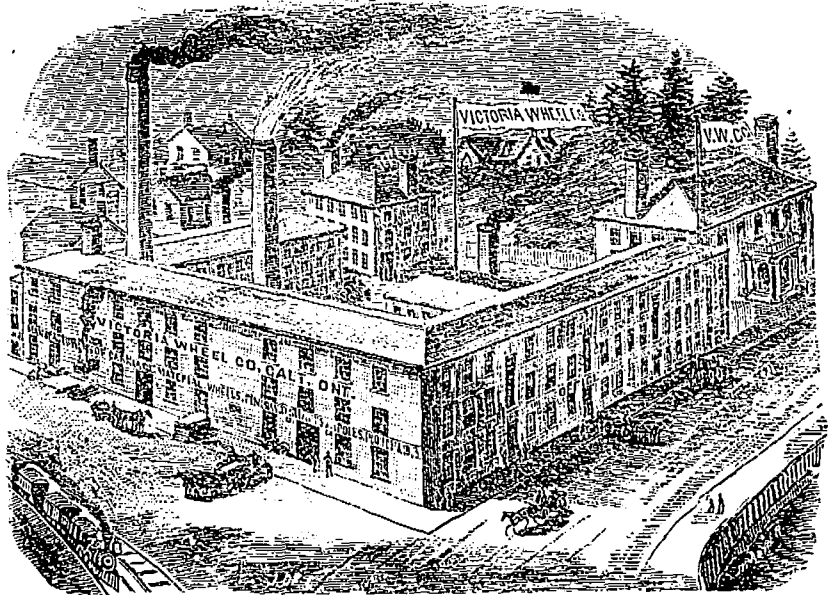
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MONEY SAVED.

ECONOMY, NEATNESS AND CONVENIENCE Secured to merchants by using our **ROLLED WRAPPING PAPERS,** in connection with THE HUNTER PATENT PAPER CUTTER AND HOLDER. Merchants can save 40 per cent. of the paper by buying it in rolls. All kinds in stock, at usual terms. Send for circulars, samples and prices.

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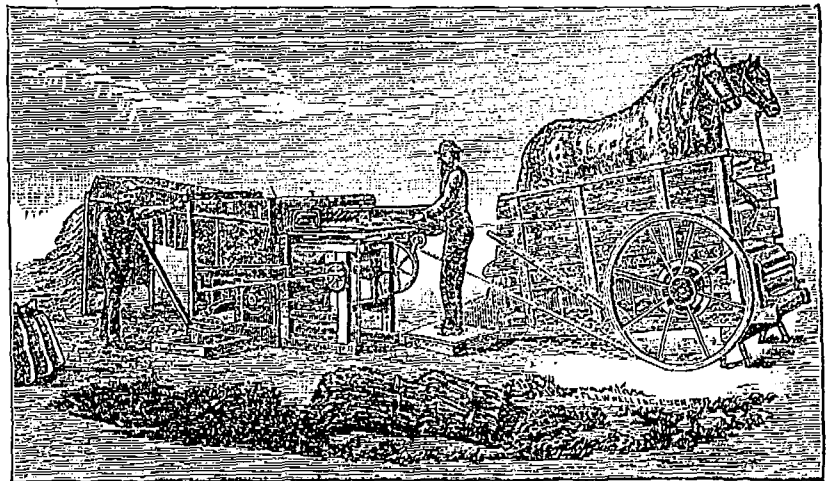
VICTORIA WHEEL CO. GALT, ONT.



Manufacturers of Buggy & Agricultural Implements, Wheels, Hubs, Spokes, Plow Handles, Etc.

CONNELL BROS.

WOODSTOCK, N.B.

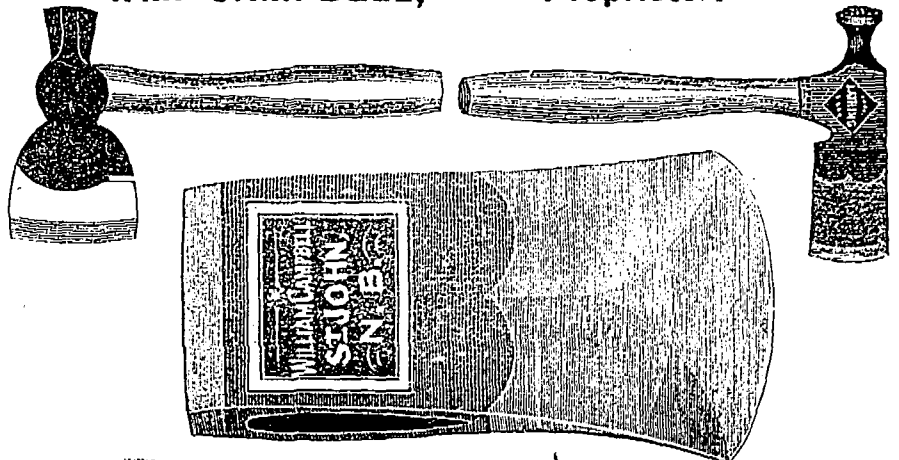


Manufacturers of Agricultural Implements and Mill Work, Shingle Machines, Rotary Mills, Horse Rakes, Horse Hoes, Stoves and Plows, Wholesale and Retail. All kinds of Machinery promptly repaired.

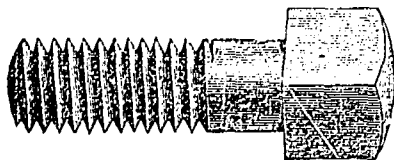
St. John Spring, Axle and Edge Tool Works,

ST. JOHN, N. B.

WM. CAMPBELL, - Proprietor.



THE GALI AXLE AND MACHINE SCREW WORKS,
LINTON, LAKE & CO., Proprietors.



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Manufacturers of
all kinds of Carriage
and Wagon Axles,
also Machine set and
Cap Screws. Send for price list and catalogue.
CALT, Ont.

5% Land Mortgage Debentures for Sale.

7, 10, or 15 Years to run. Security undoubted.
Apply to

HANSON BROS.,
178 St. James St.,
MONTREAL.

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**CANADIAN
Air Gas Machine**

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

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

THE LEONARD BALL

Automatic Cut-Off Engines

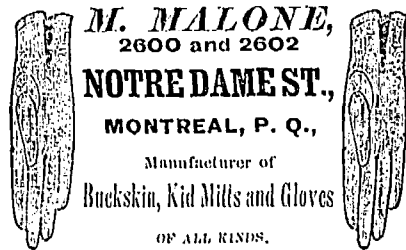
Embodying a New System of Regulation.
The Governor Weighs the Load.

The most perfect Governing ever obtained.
Send for Circular.

Plain slide valve and heavy bed engines,
STEEL BOILERS for all duties.
50 STYLES AND SIZES. 50 YEARS IN BUSI-
NESS. Send for Circular.

E. LEONARD & SONS,
London, Can.

GLOVES! GLOVES!! GLOVES!!!



M. MALONE,
2600 and 2602

NOTRE DAME ST.,
MONTREAL, P. Q.,

Manufacturer of
Buckskin, Kid Mills and Gloves

OF ALL KINDS.

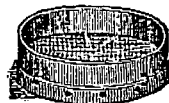
**Haddies, Bloaters,
Mackerel, Salmon.**

All kinds,—Fresh, Salt, Smoked, Boneless and
Dried Fish.

CANNED GOODS.

Cranberries, Lemons, and Grocers' Sundries.

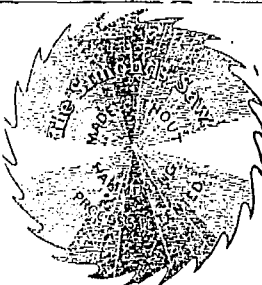
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18 Bonsecours Street,
MONTREAL.



**The Barnum Wire and Iron Works, of Ontario.
WINDSOR, ONT.**

MANUFACTURERS OF
WIRE GOODS OF ALL KINDS,
Wrought-Iron Fencing, Cresting,
and Hardware Specialties.

Send for Illustrated Catalogue and Price List.



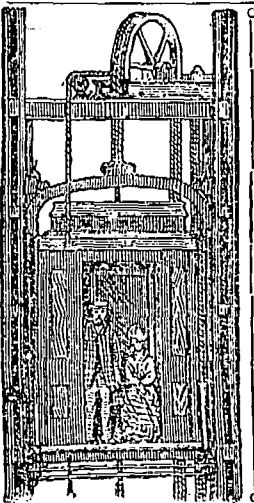
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R. H. SMITH & CO.,**
ST. CATHARINES, ONT.

Sole Manufacturers in Canada of

The "Simonds" Saws,
AT GREATLY REDUCED PRICES.

All our Goods are manufactured by the "Simonds" process.
Our CIRCULAR SAWS are unequalled. We manufacture the genuine
HAGAN, LARGE 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.



THE
FENSOM ELEVATOR WORKS,

38 DUKE STREET [Head of Frederick St.],

TORONTO,

Manufacturers of

ELEVATORS,

HAND, STEAM & HYDRAULIC,

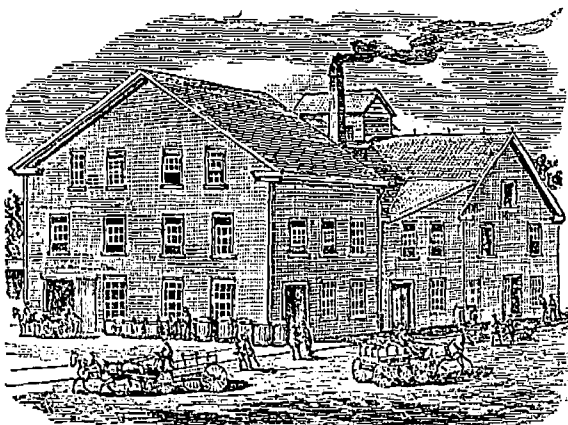
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In Factories, Hotels, Warehouses, &c.

Estimates Furnished.

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W. V. CARSON,
Secretary and Manager.
J. H. GANONG,
President and Treas.



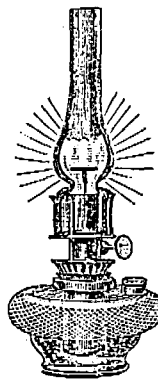
MANUFACTURERS OF ALL KINDS OF
LAUNDRY SOAPS.

SEND FOR PRICE LIST.

MONTREAL WHOLESALE PRICES CURRENT.—FEB. 11.

Name of Article.	Wholesale rates.	Name of Article.	Wholesale Rates.
2nd quality, do.	\$ c. \$ c.	Lochaber Scotch.....gts.	\$ c. \$ c.
Shipping Culls.....	22 00 24 00	Jamaica Rum, per imp. gal.	7 50 8 00
Mill do.....	14 00 16 00	Holland Gin..... imp gal.	3 10 3 50
Lath. M.....	7 00 8 00	" Green cases.	2 50 2 60
Spruce, 1 to 2 in. M.....	1 50 0 00	" Red cases.	4 50 4 75
Shingles, 1st qual.....	10 00 13 00	E. F. J. Brand's } lhd.	7 50 9 00
" 2nd ".....	3 00 0 00	Schiedam Gin, } cases.	2 50 2 60
	2 50 0 00		4 40 8 75
Tobacco. (In Bond.)		Champagne.	
Black, Chewing, in boxes	0 16 0 19	G. H. Mumm, Dry Verzen's	26 00 8 00
" " in caddies	0 19 0 21	Do. Extra Dry... .pts & qts.	29 00 31 00
Mahoganies, Smoking.....	0 21 0 23	Pommery.....	29 00 31 00
do Chewing.....	0 23 0 24	Bollinger.....gts.	26 00 27 50
Bright Smoking.....	0 22 0 28	Sherries, Penartia.....	1 95 6 00
Fancy Bright Smoking.....	0 30 0 35	Ports, T. G. Sandeman.....	1 90 7 00
Solace Common.....	0 16 0 22	Gralum's ditto.....	2 25 7 00
Solace Fair.....	0 25 0 30	Claret, cases.....	2 30 6 50
		Class Clarets of good brands.	3 00 & up
(Duty Paid.)		Tarragon Ports, imp. gal...	7 50 18 00
Black, Chewing, boxes 10's.	0 36 0 39	Burgundy	1 15 1 30
Do Navy, Cads, 3's, 6's		Still, Case.....	10 00 23 00
& 10's.....	0 40 0 41	" Sparkling.....	16 00 17 50
Mahogany Chewing, 6's & 8's	0 44 0 48	Can. Spirits, imp. gallon.	<i>Paid Bond.</i>
Bright Smoking, 3's & 8's...	0 51 0 55	Alcohol.....65 O. P.	3 15 0 00
Do Fancy.....	0 58 0 63	Pure Spirits.....65 "	3 16 1 00
American Fancy, ch and sm.	0 80 0 90	".....50 "	2 87 0 00
		".....25 U. P.	1 49 0 50
Wines, Liquors, etc.		Family Proof Whiskey.....	1 60 0 55
<i>Alc</i> English.....gts.	2 40 2 45	Old Bourbon.....	1 60 0 55
" ".....pts.	1 60 1 65	" Rye.....	1 51 0 52
Domestic.....gts.	0 85 1 25	" Toddy.....	1 51 0 52
" ".....pts.	0 60 0 75	" Malt.....	1 51 0 52
<i>Stout:</i> Guinness.....gts.	2 40 2 45	Old Rye..... 4 Years Old.	1 81 0 75
" ".....pts.	1 60 1 65	" "..... 5 "	1 91 0 85
Domestic.....gts.	0 00 1 15	" "..... 6 "	2 01 0 95
" ".....pts.	0 70 0 90	" "..... 7 "	2 09 1 05
<i>Brandy:</i> Hennessy's.....gal	6 00 6 25	20 to 100 cases, not cash.	
".....cask.	0 00 12 00	100 to 200 " 2 1/2 p.c. off.	
Martel.....cask.	0 00 12 00	200 cases and over 5 p.c. off.	
Jules Duret & Co.....gal.	4 60 5 25	Wool.	
".....cask.	10 00 16 00	Fleece.....	0 22 0 23
Pinet, Castillon & Co.....gal.	4 00 4 25	Pulled, unsorted.....	0 22 0 23
Jules Bellerie & Co.....gts.	8 50 9 00	" Extra Super.....	0 27 0 28
Pinet, Castillon & Co.....cask.	9 25 16 00	" B Super.....	0 21 0 23
Chaper shippers.....gal.	3 00 3 25	" C.....	0 60 0 20
".....cask-gts.	7 00 7 50	Black.....	0 21 0 21
<i>Irish Whiskey—Roe's.</i> case.	8 50 9 50	Natal.....	0 16 0 20
Dunville.....case.	7 25 7 75	Cape.....	0 15 0 18
Stewart's Scotch Wh'y.....	5 75 9 50	Australian.....	0 19 0 26
Beard's Irish Whiskey.....	8 75 9 25		
Scotch, Hay, Fairman & Co.	8 75 9 25		

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



W. H. HARVEY,

MANUFACTURER OF

The Harvey Safety Lamp,

"The Solar Star Lamp,"

Brasswork, Lamp Fixtures, etc.,

Trade only.

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FISH!

FISH!

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COD, MACKEREL, HERRING,

Wholesale only,

HATFIELD, KINNEY & CO.,

YARMOUTH, N.S.

J. S. MAYO.
 Importer and Manufacturer of
OILS
 OF EVERY DESCRIPTION
 9 COMMON STREET,
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BAY OF QUINTE CANNING FACTORY,

Packer and Wholesale Dealer in Canned and Evaporated Goods.

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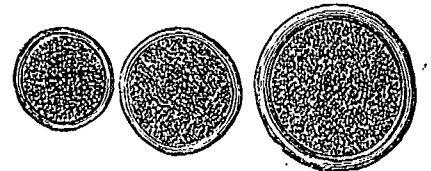
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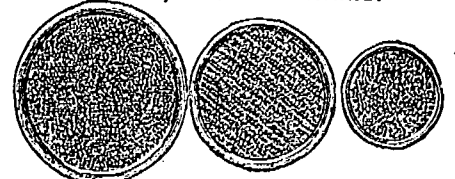
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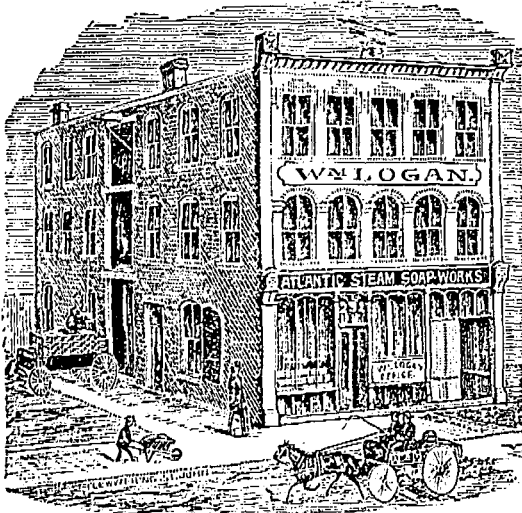
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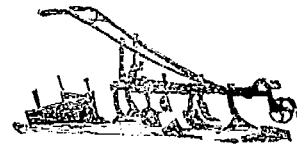
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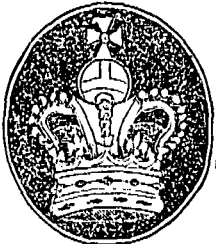
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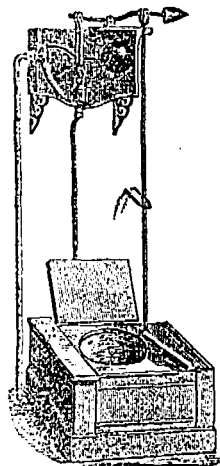


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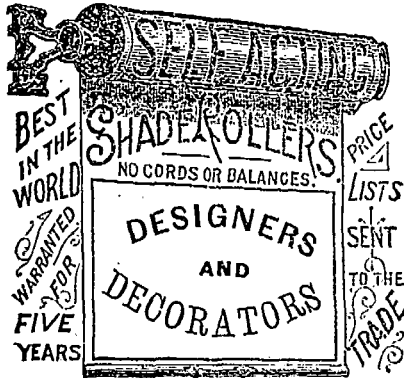
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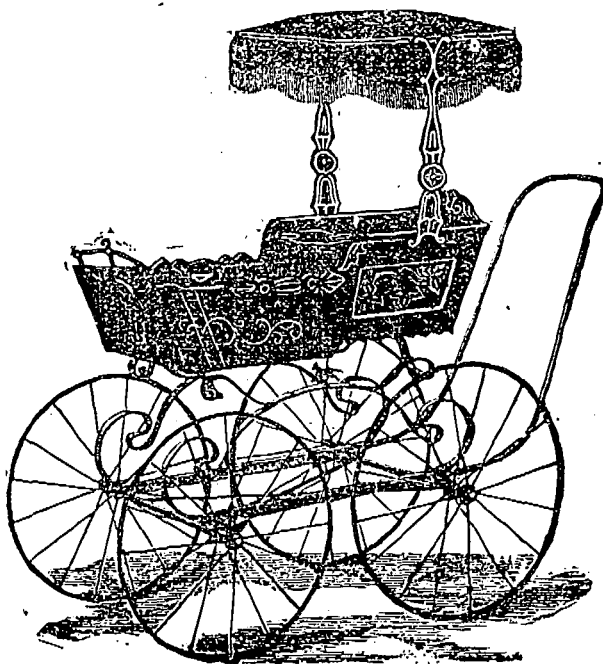
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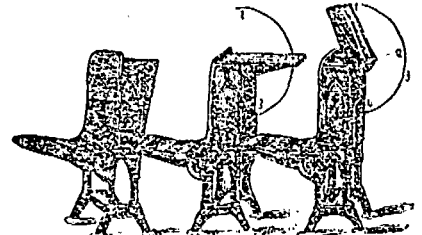


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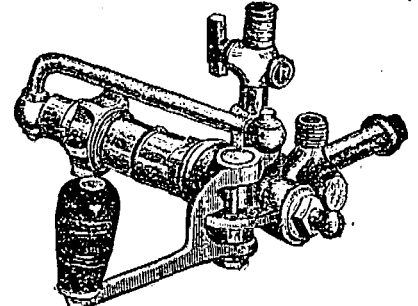
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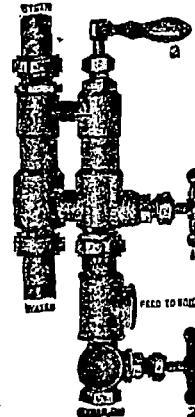


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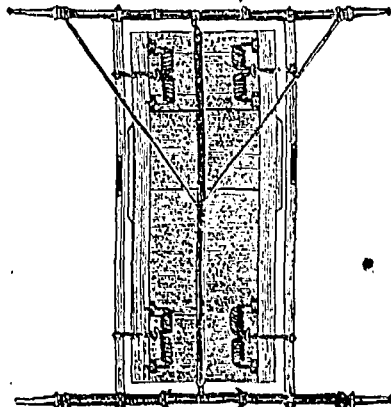
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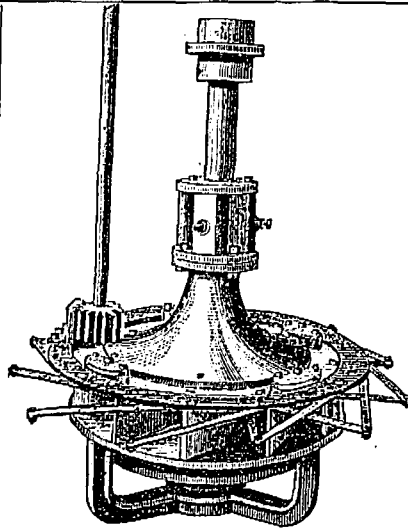
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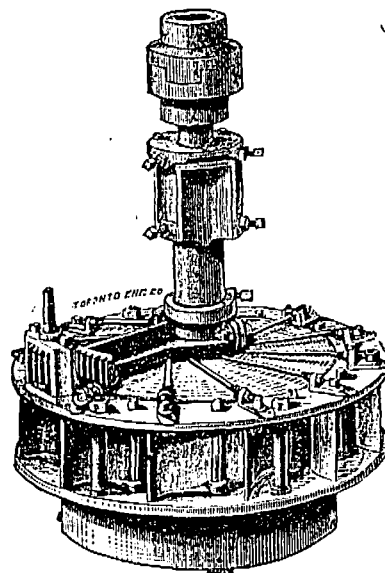
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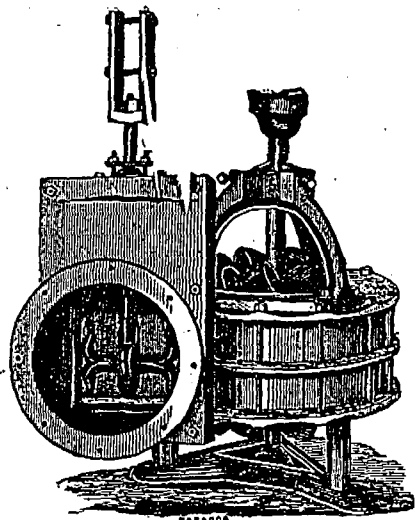
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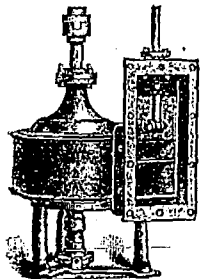
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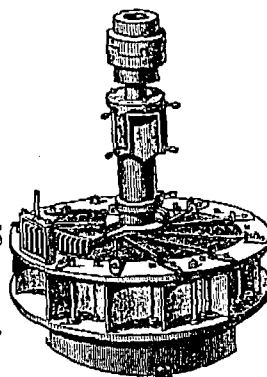
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Mon treat
Feb. 4.

Canada Gov. 4 p. c. Intercol. Ry., 1903.	112
Gua. Rupert's Land Loan 4 p. c. bds., 1904	104 1/2
Gua. 4 p. c., 1910	101 1/2
1913	112
British Columbia, 1894, 6 p. c.	114
July, 1907, 6 p. c.	124 1/2
Canada, 1882-4, 6 p. c.	104
1885, op. of Gov., 5 p. c.	95 1/2
Insc. stock, 5 p. c.	103
Dom. Ry Loan, 1903, 5 p. c.	114
1904-5-6-8, 4 p. c.	104
1904-5-6-8. Insc. stk. 5 p. c.	104

Shrs.	Railway & other Stocks.	Feb. 4.
	New Brunswick 6 p. c. 1886-91	106
	Nova Scotia 6 p. c. 1886	102 1/2
	Quebec Prov. 1904 5 p. c.	111
	Do do 1905 5 p. c.	111
	(Iss Paris), 1910	105
	ster. bds. se. all pd. 1912	111
	Atlantic & St. Lawrence Shs 6 p. c.	131
100	Buffalo and Lake Huron	104
10	Do. 5 1/2 p. c. 1st Mort.	118
100	Do. do. 2nd Mort.	118
300	Can. Central 6 p. c. 1st M. Bds Int. guar. By Gov.	109
	Canadian Southern 1st Mort. 3 p. c.	106
100	Canadian Pacific \$100.	67
	Gt. & G. T. R. 6 p. c. 1st M Coup 1900	104
	Grand Trunk June Ry. 5 p. c.	
100	bonds	100
100	Grand Trunk of Canada ord stock	100
	2nd equin. mtg. bds.	118
100	1st prof. stock	58 1/2
100	2nd prof. stock	42 1/2
100	3rd prof. stock	21 1/2
100	5 p. c. perp. deb. stock	102
100	4 p. c. perp. deb. stock	79 1/2
100	Gt. Western shares	100
	5 p. c. pref.	112
100	5 p. c. deb. stock	81 1/2
100	6 p. c. bds., 1890	105
100	Hamilton and N. W.	103
100	M. of Cana-a Stg. 1st Mort 5 p. c.	90
100	con. mtg. se.	88
100	Montreal and Champlain 5 p. c. 1st mtg. bds.	86
	Mont. & Sorel 6 p. c. 1st mtg. al	
	£97 ser.	93
100	N. of Canada 5 p. c. 1st Prof Bonds	100
	Do 6 p. c. 2nd do.	62 1/2
	3rd prof. bonds A.	77 1/2
	3rd prof. bonds B.	77 1/2
100	Northern Extension, 6 p. c. guar.	105
	do 6 p. c. Imp.	105
100	Quebec Central 5 p. c. 1st mtg. bds.	27 1/2
	T. G. & B. 6 p. c. bonds 1st Mort	82
100	Well, Grey & Bruce, 7 p. c. Bds.	
	1st Mort.	89
100	St. Law & Oll. 6 p. c. Bds.	78

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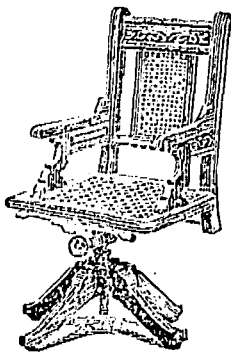
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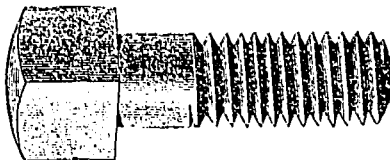
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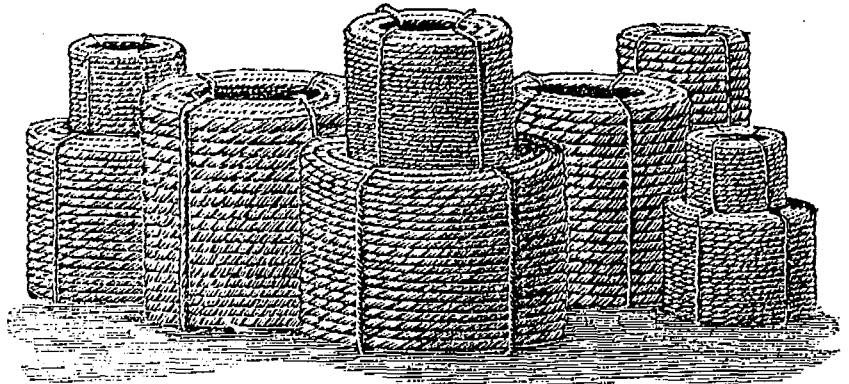
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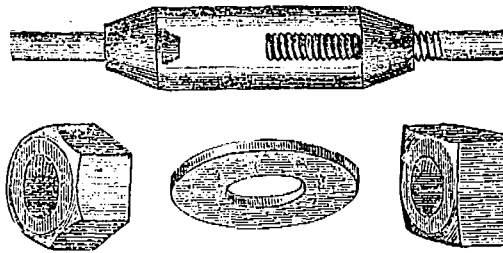
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Russian Skins of the Best Quality, personally selected. Marten, Hudson Bay Sables, Ermines, &c. Snow Shoes and Moccasins in great variety.

THE FEDERAL LIFE ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, ONT.

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

WRITES LIBERAL POLICIES Without burdensome conditions.

NON-FORFEITABLE POLICIES.

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

DAVID DEXTER, Managing Director.

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

ESTABLISHED 1824.

M. BENNETT, JR.,

General Manager, North American Branch, Hartford, Conn.

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

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

ASSURANCE CO.,

FIRE AND MARINE,

INCORPORATED 1833.

HEAD OFFICE, - - TORONTO.

BOARD OF DIRECTORS:

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

THE ROYAL CANADIAN

FIRE AND MARINE INSURANCE CO.

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

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

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

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

C. H. McHENRY, Manager.

NATIONAL ASSURANCE CO. OF IRELAND.

FIRE INSURANCE.

Incorporated by Royal Charter, 1822.

CAPITAL - - - - £1,000,000 Sterling.

79 St. Francois-Xavier Street, Montreal.

SCOTT & BOULT, CHIEF AGENTS FOR DOMINION.

THE LONDON MUTUAL FIRE INSURANCE CO'Y OF CANADA.

The Successful Pioneer of Cheap FARM & RESIDENCE Insurances.

Financial Statement 31st December, 1884, shows Assets, \$366,541.32.

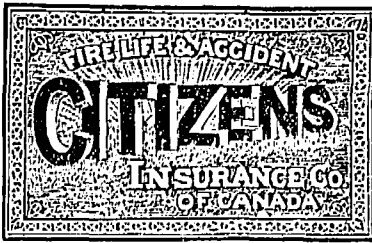
Over 41,000 Members. Nearly 15,000 Policies Issued in 1884.

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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W. R. VINING, Treasurer. - C. G. CODY, Fire Inspector.
D. C. MACDONALD, MANAGER.

The "London Mutual" does a larger business in the Insurance of Farm Property and Private Residences than any other Company in the Dominion, and has done the same for now over a quarter of a century. Parties intending to insure should give this "old and tried" Company the preference, for until it was established the stock companies, having all their own way, charged the owners of farm property and private residences high rates to make up for their losses on more dangerous classes of property: this is changed now, through the efforts and working of the successful "London Mutual." For reports or Insurance apply to any of the Agents, or address the Head Office.



CAPITAL, . \$1,188,000.
CASH ASSETS, 1st January, 1883,
 For Government Blue-Book 407,987.50
 Deposit with Dominion Govt. 122,000
 Losses Paid to 1st Jan, 1883. 1,954,131
 Income 1882. 343,660

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

Fire, Life, Accident
 RISKS TAKEN AT MODERATE RATES.

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 ST. JOHN, N. B.—OSBOURNE BLOIS, and M. T. B.
 B. Robinson, Agents.
 HALIFAX, N. S.—W. B. McSweeney, Agent.
 CHARLOTTETOWN, P. E. I.—A. S. Urquhart,
 Agent.
 WINNIPEG, Man.—Robert Strang and Feron,
 Shaw & Co. Agents.
 HAMILTON—James Walker, Agent.
 LONDON—David Smith, Agent.

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

STOCKS AND BONDS.

INSURANCE COMPANIES.—CANADIAN.—Montreal Quotations, Feb. 4, 1885.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Date of Dividends.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine.....	10,000	3-6mos.	.....	\$50	\$60	95½
Canada Life.....	2,500	7½-6mos.	3rd & Sept.	400	50	420
Citizens, Fire, Life, Guarantee & Acc't.	11,880	6-12mos.	10 Sept ½ yr.	85	7½	.....
Confederation Life.....	5,000	5-6mos.	.....	100	10	232
Queen City Fire.....	2,000	.....	.....	50	10	.....
Western Assurance.....	20,000	4-6mos.	305 Jan 30 Sep	40	20	121
Royal Canadian Insurance.....	20,000	5-12mos.	Dec 81 y'ly	25	20	75
Accident Ins. Co. of North America.....	2,610	6	15 Jul 15 Jan	100	20 100	.....
Guarantee Co. of North America.....	13,372	6	15 Jul 15 Jan	50	10 50	92½ 100

BRITISH AND FOREIGN.—(Quotations on the London Market, Jan. 18, 1885.)

					Market value p. 100 up share.
British and Foreign Marine.....	50,000	50	20	4	£22½ £22 7-8
Caledonian.....	.....	.....	.....	.....	£22½ £22
Commercial Union Fire, Life & Marine.....	50,000	30	50	5	£15½ £15½
Edinburgh Life.....	5,000	10	100	15	40 £'2
Fire Insurance Association.....	100,000	5	£10	£2	10s 20s
Glasgow & London.....	.....	.....	.....	.....	2s 6d
Guardian Fire and Life.....	20,000	13	100	50	5s 6s
Imperial Fire.....	12,000	£7 p. sh.	100	25	£153 £158
Lancashire Fire.....	100,000	30	20	2	£5 1 s 3d £5 2s 6d
Life Association of Scotland.....	10,000	15	40	83	£32½
London Assurance Corporation.....	35,862	48	25	12½	£15 £47
London & Lancashire Life.....	10,000	10	10	1 7-20	6s 7s
Liverpool & London & Globe Fire & Life.....	391,75	70	20	2	£27 8s 9d £27 11s 3d
Northern Fire & Life.....	30,000	70	100	5	£153 £158
North British & Mercantile Fire & Life.....	40,000	56	50	6½	£34 £34½
Phoenix Fire.....	6,722	£21 p. s.	.....	.....	£203 £208
Queen Fire & Life.....	200,000	30	10	1	5s 6d 5s 9d
Royal Insurance Fire & Life.....	100,000	60	20	3	£33½
Scottish Imperial Fire & Life.....	50,000	6	10	1	25s 6d 25s 9d
Scottish Provincial Fire & Life.....	20,000	15	50	3	£14½
Standard Life.....	10,000	58½	50	12	£48 £40
Star Life.....	4,000	6	25	1½	19½

North British and Mercantile
FIRE AND LIFE
INSURANCE CO.

ESTABLISHED 1809.

RESOURCES of the COMPANY.

Authorized Capital.....	£3,000,000 Stg.
Subscribed.....	2,500,000 "
Paid-up.....	625,000 "
Fire Fund and Reserves as at 31st December, 1883.....	1,682,235 "
Life and Annuity Funds.....	3,841,194 "
Revenue—Fire Branch.....	1,186,865 "
do Life and Annuity Branches.....	661,307 "

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

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

THE DOMINION
SAFETY FUND LIFE ASSOCIATION

Homo Office, St. John, N. B.

FULL DOMINION GOVERNMENT DEPOSIT.

Do WOLFESPURR, President.
 CHARLES CAMPBELL, Secretary

"This is the only regular Life Insurance Company in Canada devoted exclusively to the business of "pure insurance."

Mr. William T. Standen, the well known life-insurance expert, in a letter to the President, says: "I do not think I ever saw so perfect a plan, adapted in every way to the wants of those who look for a cheap and reliable form of life insurance. I examined it with the intention of finding some fault with it, if possible, but I was unable to lay my hands on any element of weakness. I desire some additional insurance, and know of no safer or better plan than yours. Please send me a blank application."

An active agent is wanted in every County, not being canvassed, throughout Canada. Address, with references,
 J. H. WRIGHT, Superintendent of Agencies.

ROYAL INSURANCE CO'Y.
 OF LIVERPOOL AND LONDON.

FIRE AND LIFE.
 LIABILITY OF SHAREHOLDERS UNLIMITED.

CAPITAL - - - - - \$26,000,000
 FUNDS INVESTED - - - - - 21,000,000

Investments in Canada for sole protection of
 Canadian Policy-holders - - - - - 700,000

HEAD OFFICE FOR CANADA—MONTREAL.

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

CHIEF AGENTS:

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COMMERCIAL UNION
ASSURANCE CO.—Limited.

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

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

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

CAPITAL, - - - - - \$10,000,000.

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

Insurance.

Liverpool & London & Globe
INSURANCE COMPANY.

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

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

The Accident Insurance Co.
OF NORTH AMERICA.

Incorporated by Dominion Parliament, A.D., 1872

Authorized Capital, - - \$500,000.

HEAD OFFICE:
260 ST. JAMES STREET,
MONTREAL.

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

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

British and Foreign Marine
Insurance Company.

OF LIVERPOOL.

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

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ATTORNEY FOR CANADA,
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16 St. Sacramento Street, Montreal.

Legal.

MONTREAL.

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

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

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

TERRILL & ROSS, Barristers,
Attorneys, &c., Commissioners for New York, Massachusetts, Illinois, Maine, Vermont, Ontario, and Manitoba. 132 St. James St. (old post office), Telephone No. 1,123, Montreal.
FRANK W. TERRILL, B.A.
WALTER LORD ROSS, B.C.L.

Insurance.

Established 1803.

IMPERIAL
Fire Insurance Company,
OF LONDON.

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

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

Queen Insurance Company
OF ENGLAND.

FIRE AND LIFE.

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

H. J. MUDGE,

Montreal,
Chief Agent in Canada.

THE WATERLOO MUTUAL
FIRE INSURANCE CO.

ESTABLISHED IN 1863.

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

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

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C. M. TAYLOR, Sec. J. B. HUGHES, Inspector.

Gore District Fire Insurance
COMPANY.

HEAD OFFICE GALT, ONT.

Established 1836

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

Mercantile Fire Insurance Co.
WATERLOO, ONT.

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

Losses promptly adjusted and paid.
I. E. BOWMAN, Esq., - - - President.
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JAMES LOCKIE, Esq., - - - Inspector.

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STEAM NAVIGATION
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Published Monthly, containing the TIME-TABLES and MAPS of all the CANADIAN and the principal AMERICAN RAILWAY and STEAM NAVIGATION LINES.

For sale by News Dealers and Booksellers and by News Agents on Trains and Steamers.

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Insurance.

NORTH AMERICAN
LIFE INSURANCE CO'Y.,
Head Office - - TORONTO.

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

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HON. ALEX. MORRIS, M.P.P., } Vice-Pres'ts
JOHN L. BLAIR, Esq., }
WILLIAM McCABE Managing Director!

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CHARLES AULT, M. D.,
Manager Prov. Quebec.

Legal.

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McCAUGHEY & HOLMESTEL,
BARRISTERS, &c., Seaforth, Ontario.

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Geo. C. Gibbons. Geo. McNab. Mr. Mulker

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Simcoe, Ont.

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Walkerton, Ont.

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Walkerton, County Town of Bruce Co., Ont.

Insurance.

FIVE YEAR DIVIDEND POLICY

BY THE

NEW YORK LIFE

INSURANCE COMPANY.

The Contract Simplified.

Its Privileges Multiplied.

1st.—A surrender value in paid-up insurance at any time after three years.

2nd.—A surrender value in cash at the end of any five-year period after issue.

3rd.—The accumulation of surplus during periods of five years, with distribution to all policies in force at the end of each five-year period.

4th.—A mortuary dividend of fifty per cent. of all premiums paid within the five-year period in which death occurs, and the payment of death-claims immediately upon the approval of proofs of death.

5th.—The removal of many restrictions upon occupation, residence and travel.

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GENERAL MANAGER FOR CANADA,
MONTREAL.

Insurance.

**BRITISH EMPIRE
MUTUAL LIFE**

Assurance Co. of London, Eng.

ESTABLISHED 1847.

CANADIAN

Head Office, - Montreal.

NOTE THE PROGRESS

IN CANADA OF THIS

OLD AND RELIABLE COMPANY.

Policies issued in 1883,	- -	\$1,154,700
" " 1884,	- -	1,080,300
" " 1885,	- -	1,557,500

These figures are in excess of those of any British Company doing business in Canada in any one year.

Manager Western Ontario,
J. FRITH JEFFERS,
LONDON, ONT.

Superintendent of Agencies,
E. HALLAMORE.

F. STANCLIFFE,
General Manager,
CANADA.

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**GLASGOW & LONDON
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LARRATT W. SMITH, D.C.L., Pres. Building and Loan
Association, Toronto.

ROBT. C. JAMIESON, Esq., Montreal.

S. NORDHEIMER, Esq., Pres. Federal Bank, Toronto.

STEWART BROWN,

MANAGER:

CHIEF-INSPECTOR:

J. T. VINCENT.

INSPECTORS:

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

MONTREAL AGENTS:

**G. DAVELUY. ADOL. ROBILLARD.
O. LECOUCRS.**

Every description of Fire Insurances effected at
lowest rates.

LONDON & LANGASHIRE

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LIFE INSURANCE EXCLUSIVELY.

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

Low Rates of Premium.

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WILLIAM ROBERTSON, General Manager.

FIRE INSURANCE ASSOCIATION.

(LIMITED)

OF LONDON, ENGLAND.

FIRE INSURANCE EXCLUSIVELY.

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

Head Office for Canada,

157 ST. JAMES ST.,

MONTREAL.

WILLIAM ROBERTSON General Manager,

WESTERN

ASSURANCE COMPANY.

FIRE & MARINE. Incorporated 1851.

Capital and Assets.....\$1,746,640 32

Income for Year ending 31st Dec., 1882..... \$1,602,422 45

HEAD OFFICE: TORONTO, ONT.

A. M. SMITH, President. J. J. KENNY, Managing Dir.
JAS. BOOMER, Secretary.

J. H. ROUTH & CO., Managers, Montreal Branch,
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Confederation Life Asscn.

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

Its PROGRESS HAS BEEN UNEXAMPLED in the
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Its policies are INDISPUTABLE after three years and
NON-FORFEITABLE after two years.

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

Intending insurers will find it for their interest to EXAMINE
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Manager for New Brunswick,

Major J. MACGREGOR GRANT,
St. John.

J. K. MACDONALD,
Managing Director.

Manager for Nova Scotia,
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Halifax.