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THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 23, No 22. { MONTREAL, FRIDAY, NOVEMBER 26, 1886. } M. S. FOLEY, EDITOR AND PROPRIETOR.

Leading Wholesale Houses of Montreal.

GAULT BROS. & CO.,
IMPORTERS OF
British and Foreign
DRY GOODS
AND
CANADIAN MANUFACTURERS,
Cor. St. Helen & Recollet Sts.,
MONTREAL.

MONTREAL
FELT HAT WORKS
1878—PARIS EXHIBITION—1878
Prize Medal awarded for our manufacture of
FELT HATS
We are now producing every description of FUR and WOOL SOFT FELT HATS, and can supply the trade below current rates, as our addition to machinery has enabled us to double our product.
For the FALL AND WINTER TRADE we offer a full assortment of
FUR GOODS
OF OUR OWN MANUFACTURE.
PLUSH, CLOTH and SCOTCH CAPS, GLOVES and MITTS
Of English and Domestic Manufacture.
MOCASSINS, SNOW-SHOES, FANCY SLEIGH ROBES, BUFFALO, &c.,
TO MANUFACTURERS.—We have a large stock of Seal, Persian Lamb and other Skins, Trimmings, &c.
JAMES CORISTINE & CO.,
Warehouse, 471 to 473
ST. PAUL ST., - MONTREAL

Leading Wholesale Houses of Toronto.

Wool Work Department.
WOOL*WORK
JUST OPENED:
Slippers, Brackets,
Banners, Bannerettes,
Fire Screens, Table Drapes,
Mantle Drapes, Cushions,
Ottomans, &c., &c.
JOHN MACDONALD & CO.,
WELLINGTON ST..
TORONTO,
And MANCHESTER, - - ENGLAND.

WYLD, BROCK & Co.
IMPORTERS OF
British & Foreign
WOOLLENS,
AND GENERAL
DRY GOODS.
DEALERS IN
Domestic Woollen
—AND—
Other Manufactures.
WAREHOUSE:
Cor. of Bay and Wellington Streets,
TORONTO.

Leading Wholesale Houses of Montreal.

FALL GOODS
We beg to notify the trade that our stock is now complete in every respect and respectfully solicit a call.
Fancy Goods, Desks, Vases,
Work, China Caskets, Music Boxes, Fans, &c.
Dolls, Toys, Games, Rocking Horses,
Toboggans, Sleighs, Snow Shoes,
THE LARGEST AND BEST STOCK IN THE DOMINION.
H. A. NELSON & SONS
59 to 63 St. Peter St., Montreal.
56 & 58 Front St. W., Toronto.
Catalogues sent on application.

S. GREENSHIELDS,
SON & CO.,
WHOLESALE
DRY GOODS
MERCHANTS,
17, 19 and 21
VICTORIA SQUARE,
AND
730, 732, 734 & 736
CRAIG STREET,
MONTREAL.

The Chartered Banks

BANK OF MONTREAL

NOTICE is hereby given that an Interim Dividend of

FIVE PER CENT.

upon the paid-up capital stock of this institution has been declared, and that the same will be payable at its Banking House in this city, and at its Branches, on and after

Wednesday, 1st day of December next.

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

By order of the Board,

W. J. BUCHANAN,
General Manager.

Montreal, 22nd Oct., 1886.

THE BANK OF TORONTO.

CANADA.

Incorporated 1855.

Paid-Up Capital, \$2,000,000. Rest, \$1,150,000

DIRECTORS:

GEORGE GOODERHAM, President.
Wm. H. BRATBY, Vice-President.
W. R. Wadsworth, Wm. Geo. Gooderham.
Alex. T. Fulton, Henry Cawthra.

HEAD OFFICE, TORONTO.

DUNCAN COULSON, Cashier.
HUGH LEACH, Assistant Cashier.
J. T. M. BURNSIDE, Inspector.

BRANCHES:

Montreal, J. Murray Smith, Manager; Peterboro', J. H. Roper, Manager; Cobourg, Joseph Henderson, Manager; Port Hope, W. R. Wadsworth, Manager; Barrie, J. A. Strathy, Manager; St. Catharines, G. W. Holcott, Manager; Collingwood, W. A. Copeland, Manager.

BANKERS:

London, Eng., The City Bank, Limited; New York, National Bank of Commerce.

Collections made on the best terms.

BANQUE VILLE-MARIE.

Notice is hereby given that a dividend of three and one-half (3½) per cent. upon the paid up stock of this institution has been declared, and that the same will be payable at its head office, Montreal, on and after Wednesday, the first day of December next.

The transfer books will be closed from the 22nd to the 30th November next, both days inclusive.

By order of the Board,

U. GARAND,
Cashier.

Montreal, October 27, 1886.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

INCORPORATED BY ROYAL CHARTER.
Paid-up Capital, - £1,000,000 Stg.

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

COURT OF DIRECTORS:

J. H. Brodie. H. J. B. Kendall.
John James Cater. J. J. Kingsford.
Henry R. Farrer. Frederic Lubbock.
Richard M. Glyn. A. H. Philpotts.
Edward Arthur Hoare. J. Murray Robertson.

Secretary, A. G. Wallis.

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

Branches and Agencies in Canada:

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

Agents in the United States:

NEW YORK—D. A. McTavish and H. Stikeman, Agents.
CHICAGO—H. M. Bredeon and J. J. Morrison, Agents.

SAN FRANCISCO—W. Lawson and C. E. Taylor, Agents.

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

FOREIGN AGENTS—Liverpool—Bank of Liverpool. Australia—Union Bank of Australia. New Zealand—Union Bank of Australia, Bank of New Zealand, Colonial Bank of New Zealand. India, China and Japan—Chartered Mercantile Bank of India, London and China; Agra Bank, Limited. West Indies—Colonial Bank. Paris—Messrs. Marcuard, Krauss & Co. Lyons—Credit Lyonnais.
Issue Circular Notes for Travellers, available in all parts of the world.

THE MOLSONS BANK.

Incorporated by Act of Parliament. 1855.

HEAD OFFICE, MONTREAL.

Paid-up Capital, - - - - - \$2,000,000
Reserve Fund, - - - - - 800,000

BOARD OF DIRECTORS:

THOS. WORKMAN, Esq., - - - President.
J. H. R. MOLSON, Esq., - - - Vice-President.
R. W. Shephard, Esq. Sir D. L. Macpherson.
Miles Williams, Esq. S. H. Ewing, Esq.
A. F. Gault, Esq.

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

BRANCHES IN CANADA:

Aylmer, Ont. Montreal, P. Q. Sorel, P. Q.
Brockville, Ont. Morrisburg, Ont. St. Hyacinthe
Clinton, Ont. Norwich, Ont. St. Thomas, Ont.
Exeter, Ont. Owen Sound Toronto, Ont.
Hamilton, Ont. Ridgeway, Ont. Trinton, Ont.
London, Ont. Smith's Falls Waterloo, Ont.
Meaford, Ont. Woodstock, Ont.

AGENTS IN CANADA:

Quebec—La Banque du Peuple and Eastern Townships Bank.
Ontario—Dominion Bank and Bank of London.
New Brunswick—Bank of New Brunswick.
Nova Scotia—Halifax Banking Company.
Prince Edward Island—Bank of Nova Scotia, Charlottetown and Summerside.
Newfoundland—Commercial Bank of Newfoundland, St. John's.

AGENTS IN EUROPE:

London—Alliance Bank [Limited]; Messrs. Glyn, Mills, Currie & Co.; Messrs. Morton, Rose & Co.
Liverpool—The Bank of Liverpool.
Antwerp, Belgium—La Banque d'Anvers.

AGENTS IN UNITED STATES:

New York—Mechanics' National Bank; Messrs. W. Watson and Alex. Lang, Agents Bank of Montreal; Messrs. Morton, Bliss & Co. Boston—Merchants' National Bank. Portland—Casco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. Detroit—Mechanics Bank. Buffalo—Third National Bank. Milwaukee—Wisconsin Marine and Fire Insurance Co. Bank. Helena, Montana—First National Bank. Butte, Montana—First National Bank. Toledo—Secord National Bank.

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

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

The Chartered Banks.

The Merchants Bank OF CANADA.

Notice is hereby given that a Dividend of ^{THREE AND A HALF PER CENT.} Three and a half Per Cent.

for the current half-year, being at the rate of SEVEN per cent. per annum upon the paid-up capital stock of this institution has been declared, and that the same will be payable at its Banking House in this city, on and after WEDNESDAY,

THE 1st DECEMBER NEXT.

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

By order of the Board,

G. HAGUE,

General Manager.

Montreal, 22nd October, 1886.

LA BANQUE DU PEUPLE.

DIVIDEND No. 100.

The Stockholders of La Banque du Peuple are hereby notified that a semi-annual dividend of THREE (3) per cent. for the last six months has been declared on the Capital Stock, and will be payable at the office of the Bank, on and after MONDAY, the 6th of September next.

The Transfer Books will be closed from the 15th to the 31st August inclusive.

By order of the Board of Directors,

A. A. TROTIER, Cashier.

Montreal, 31st July, 1886.

LA BANQUE NATIONALE

Head Office, - - - - - Quebec.

CAPITAL PAID-UP, - - - - - \$2,000,000

DIRECTORS.

HON. ISIDORE THIBAUDEAU, President.
JOSEPH HAMEL, Esq., Vice-President.

Hon. P. Garneau, M. W. Baby, Esq.
T. LeDroit, Esq. Ant. Painchaud, Esq.
U. Tessier, jr., Esq. P. LAFRANCE, Cashier.

Honorary Directors—Hon. J. R. Thibaudeau, Montreal.

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

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

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

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

Correspondence respectfully solicited.

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE.

HEAD OFFICE, TORONTO.

Paid-Up Capital, \$6,000,000
Reserve Fund, 1,600,000

DIRECTORS.

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

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

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

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

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

BANKERS.

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

THE DOMINION BANK.

CAPITAL, \$1,500,000. RESERVE FUND, \$1,020,000.

DIRECTORS:

Jas. Austin, Pres. Hon. Frank Smith, V.-Pres.
Wm. Ince, Edward Leadley.
E. B. Osier, James Scort.
Wilmot D. Matthews.

Head Office, Toronto.

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

Drafts on all parts of the United States, Great Britain, and the Continent of Europe bought and sold. Letters of Credit issued, available in all parts of Europe, China, Japan and the West Indies.

R. R. BETHUNE, Cashier.

La Banque Jacques Cartier.

Notice is hereby given that a dividend of three per cent. on the paid up capital of this institution has been declared for the current half year, and that the same will be payable at the office of the Bank, in Montreal, on Wednesday, the first day of December next.

The transfer books will be closed from the 16th to the 30th November next, both days included. By order of the Board,

A. DE MARTIGNY,

Cashier.

Montreal, October 25, 1886.

MARITIME BANK

OF THE

Dominion of Canada.

HEAD OFFICE, - - - ST. JOHN, N.B.

Capital Paid-Up, \$321,000
Reserve Fund, 80,000

BOARD OF DIRECTORS:

THOS. MACLELLAN, President.
JER. HARRISON, Merchant, Vice-President.
JOHN TAPLEY (of Tapley Bros., Indiantown).
JNO. McMILLAN (of J. & A. McMillan, Bookellers).
A. A. STERLING, Fredericton.

Agency—Fredericton. A. S. Murray, Agent.
Agency—Woodstock. G. W. Vanwart, Agent.

The Chartered Banks.

BANK OF HAMILTON.

DIVIDEND NO. 28.

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

Wednesday, the 1st day of December next.

The transfer books will be closed from the 16th to the 30th November next, both days inclusive. By order of the Board,

E. A. COLQUHOUN, Cashier.

Hamilton, Oct. 27, 1886.

BANK OF OTTAWA, OTTAWA.

Capital (all paid up) - - - - \$1,000,000
Reserve Fund - - - - - 210,000

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

DIRECTORS.

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

Branches.—Araprior, Pembroke, Winnipeg, Man., Carlton Place, Ont.

Agents in Canada, New York and Chicago, Bank of Montreal. Agents in London, Eng. Alliance Bank.

BANQUE D'HOCHELAGA.

Capital Paid-Up, \$710,100
Reserve Fund, 70,000

F. X. ST CHARLES, President.
A. D. PARANT, Cashier.

HEAD OFFICE, MONTREAL.

BRANCHES. Three Rivers, H. N. Boire, Manager. Joliette—J. H. Osligny, Manager. Sorel—M. Dorval, Manager. East End Abattoirs.

CORRESPONDENTS. London, England—The Clydesdale Bank (Limited). Paris, France—Credit Lyonnais, New York—The National Park Bank. Boston—The Maverick National Bank. Collections made throughout Canada at the cheapest rates.

THE CENTRAL BANK

OF CANADA.

HEAD OFFICE, TORONTO, ONT.

Capital Authorized, \$1,000,000
Capital Subscribed, 500,000
Capital Paid-Up, 410,000

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

DIRECTORS:

H. P. Dwight, A. McLean Howard.
C. Blackett Robinson.
K. Chisholm, M.P.P., D. McDonald.

A. A. ALLEN, Cashier.
Agents in Canada—Canadian Bank of Commerce, Agents in New York—Importers' and Traders' National Bank. Agents in London, England, National Bank of Scotland, London.

THE WESTERN BANK

OF CANADA.

HEAD OFFICE, OSHAWA, ONT.

Capital Authorized, \$1,000,000
Capital Subscribed, 500,000
Capital Paid-Up, 250,000

BOARD OF DIRECTORS:

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

T. H. McMILLAN, Cashier.
Branches.—Midland, Tilsonburg, New Hamburg, Whitby and Millbrook.

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

Correspondents at New York and in Canada—The Merchants Bank of Canada. London, England—The Royal Bank of Scotland.

The Chartered Banks.

THE STANDARD BANK OF CANADA.

Capital Paid-up, \$1,000,000
Reserve Fund, 300,000

HEAD OFFICE, - - - TORONTO.

DIRECTORS.

W. F. COWAN, President.

JOHN BURNS, Vice-President.

W. F. Allen, Fred. Wyld, Dr. G. D. Morton, A. T. Todd, R. C. Jamieson.

AGENCIES.
Bowmanville, Campbellford, Harriston.
Bradford, Cannington, Markham.
Brantford, Colborne, Newcastle.
Brighton, Picton.

BANKERS.

New York and Montreal—Bank of Montreal.
London, England—National Bank of Scotland.
All Banking business promptly attended to.
Correspondence solicited. J. L. BRODIE, Cashier.

THE BANK OF LONDON

IN CANADA.

HEAD OFFICE, LONDON, ONT.

CAPITAL SUBSCRIBED, \$1,000,000
CAPITAL PAID-UP, 200,000
RESERVE FUND, 50,000

H. Y. TAYLOR, Pres. JNO. LABATT, Vice-Pres.

DIRECTORS.—W. R. Morodith, W. Duffield, Igniah Danks, F. B. Leys, Thos. Kent, Benjamin Gronyn, Thos. Long (Collingwood), John Morrison (Toronto), John Leys (Rice, Lewis & Son, Toronto).

MANAGER—A. M. SMART.

Branches.—Ingersoll, Dresden, Petrolia, Watford. Correspondents in Canada—Molsons Bank and Branches. In New York—National Park Bank. In Britain—National Bank of Scotland (Limited).

IMPERIAL BANK

OF CANADA.

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

DIRECTORS:

H. S. HOWLAND, Esq., President.
T. R. MERRITT, Esq., Vice-President, St. Catharines.
Robert Jaffray, Esq., T. R. Wadsworth, Esq.
P. Hughes, Esq., Wm. Ramsay, Esq.
Hon. Alex. Morris.

D. R. WILKIE, CASHIER.

B. JENNINGS, Inspector.

HEAD OFFICE, TORONTO.

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

Eastern Townships Bank.

Authorized Capital, \$1,500,000
Capital Paid-Up, 1,449,488
Reserve Fund, 375,000

BOARD OF DIRECTORS:

R. W. HENKKE, President.
Hon. G. G. STEVENS, Vice-President.
Hon. M. H. Cochrane, John Thornton.
Hon. J. H. Pope, G. N. Galer.
Thomas Hart, Israel Wood, D. A. Mansur.

HEAD OFFICE, SHERBROOKE, QUE.

WM. FARWELL, General Manager.

Branches.—Waterloo, Richmond, Coaticook, Stanstead, Cowansville, Granby, Bedford, Farnham.

Agents in Montreal—Bank of Montreal.
London, England—National Bank of Scotland.
Boston—National Exchange Bank.
New York—National Park Bank.

Collections made at all accessible points and promptly remitted for.

The Chartered Banks.

THE QUEBEC BANK.

Notice is hereby given that a dividend of three per cent upon the paid-up capital stock of this institution has been declared for the current half year, and that the same will be payable at its Banking House in this city, and at its branches, on and after Wednesday, the 1st day of December next.

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

By order of the Board,
JAMES STEVENSON,
 Cashier.

Quebec, 23rd October, 1886.

Loan Societies.

THE
Ontario Investment Association
 (LIMITED),
 OF LONDON, ONTARIO.

Capital Subscribed, - - - - -	\$2,665,000.00
Capital Paid-Up, - - - - -	700,000.00
Reserve Fund, - - - - -	500,000.00
Investments, - - - - -	2,500,000.00

Money to invest on Mortgages on Real Estate, Municipal and School Debentures, and other Public Securities. Agents in Great Britain—Paulin, Sorley and Martin, 26 George St., Edinburgh.

Head Office, London, Ontario.
HENRY TAYLOR, **CHARLES MURRAY,**
 Manager. President.

Dominion Savings & Investment Soc.
 LONDON, ONTARIO.

Incorporated 1872.

Capital, - - - - -	\$1,000,000.00
Subscribed, - - - - -	1,000,000.00
Paid-up, - - - - -	868,840.28
Reserve Fund, - - - - -	149,000.00
Contingent Fund, - - - - -	903.12

Loans made on Farm and City Property on the most favorable terms. Municipal and School Section Debentures purchased.

Money received on deposit and interest allowed thereon.
F. B. LEYS, Manager.

The London Loan Co'y of Canada.

Subscribed Capital, \$600,706.00; Reserve and Contingent Fund, \$49,755.51; Assets, \$899,316.30.

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

Manager—MALCOLM J. KENT.
 Solicitors—Gibbons, McNab, Mulhern & Faucher.
 Bankers—Merchants Bank of Canada.

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

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

THE CANADIAN
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 FINANCE AND INSURANCE REVIEW

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 MONTREAL.**

M. S. FOLEY, Editor, Publisher and Proprietor.
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 All payments to be made to headquarters at Montreal.

The Chartered Banks.

**THE FEDERAL BANK
 OF CANADA.**

DIVIDEND No. 23.

Notice is hereby given that a dividend of Three per cent, upon the Capital Stock of this Bank, has this day been declared for the current half-year, being at the rate of Six per cent per annum, and that the same will be payable at its Banking House in this city, and at its Branches, on Wednesday, the 1st day of December next.

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

By order of the Board,
G. W. YARKER,
 General Manager.

Toronto, 26th Oct., 1886.

ST. STEPHEN'S BANK.

Incorporated 1836.

ST. STEPHEN, N.B.

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

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

AGENTS,

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

Drafts issued on any Branch of the Bank of Montreal.

**COMMERCIAL BANK
 OF NEWFOUNDLAND.**

ST. JOHNS, - - - - - NFL'D.

Established 1857. Incorporated 1858.

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

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

Collections made on favorable terms.

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

**THE COMMERCIAL BANK
 OF MANITOBA.**

Authorized Capital, - - - - - \$1,000,000

DIRECTORS.

DUNCAN MACARTHUR, - - - - - President.

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

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

The Montreal Business College.

Cor. Notre Dame and Place d'Armes,
 IS NOW OPEN. SEATS SHOULD BE
 SECURED WITHOUT DELAY. STU-
 DENTS CAN BEGIN AT ANY
 TIME. NO EXAMINATIONS
 AT ENTRANCE.

The course of instruction is a short, sharp and thorough drill in practical education for business purposes. It includes Bookkeeping in all its forms, Commercial and Mental Arithmetic, Penmanship and Business Correspondence, Commercial Law and Business Forms, English, French and Stenography. The actual Business Department is a characteristic feature of this college. It is thorough and complete in every detail, and gives the student actual practice and experience in the various branches of business.

For particulars, apply at the College, or send for circular containing full description of the course, terms, &c.

Address:

DAVIS & BUIE.

The Chartered Banks.

ONTARIO BANK.

DIVIDEND No. 58.

Notice is hereby given that a Dividend of THREE PER CENT. upon the Paid-Up Capital Stock of this institution has been declared for the current half-year, and that the same will be payable at its Banking House in this city, and at its Branches, on and after WEDNESDAY, the FIRST DAY of DECEMBER NEXT.

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

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

Toronto, 22nd October, 1886.

ST. JOHNS BANK.

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

PH. BAUDOIN, Manager.

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

Branch—Napierville, J. Molleur, Agent.

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

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

Loan Societies.

THE

**Hamilton Provident and Loan
 SOCIETY.**

President, GEORGE H. GILLESPIE.
 Vice-President, JOHN HARVEY.

Capital Subscribed, - - - - -	\$1,500,000.00
" Paid-Up, - - - - -	1,100,000.00
Reserve and Surplus Profits, - - - - -	150,996.60
Total Assets, - - - - -	3,170,880.41

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.

THE FREEHOLD

Loan and Savings Company

Cor. Church and Court Sts., Toronto.

Established in 1859.

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

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

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 Deposits received and Debentures issued at current rates of interest.

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Buy Notes, Diamonds, Bonds, Bullion, and all articles of value, and pay Prompt Cash. No Commission or Brokerage Business done

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Oceanic Steamships.

Allen Line.



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

1886—Winter Arrangements—1887

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

Vessels.	Tonnage.	Commanders.
Nunuidian	6,100	Building.
Siberian	4,600	Capt. R. P. Moore.
Carthaginian	4,600	" A. Macnicol.
Parisian	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.
Peruvian	3,400	" H. Wylie.
Nova Scotian	3,500	Capt. R. H. Hughes.
Hibernian	3,454	" J. Brown.
Caspian	3,200	Lt. R. Barrett, R.N.R.
Norwegian	3,531	Capt. J. C. Stephen.
Austrian	2,700	Capt. J. Ambury.
Nestorian	2,700	" W. Dalziel.
Prussian	3,000	" Alex. McDougall.
Scandinavian	3,000	" John Park.
Buenos Ayrean	3,800	" J. Scott.
Corean	4,000	" C. J. Menzies.
Grecian	3,600	" C. E. LeGallats.
Manitoban	3,150	" R. Carruthers.
Canadian	2,600	" J. Kerr.
Phenician	2,800	" D. McKillop.
Waldensian	2,600	" D. J. James.
Lucerne	2,200	" W. S. Main.
Newfoundland	1,500	" C. Mylins.
Acadian	1,350	" F. McGrath.

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

Rates of Passage from Montreal via Halifax:

Cabin	\$62.00, \$65.00 and \$88.00
(According to Accommodation.)	
Intermediate	\$30.00
Steerage	At lowest rates.

FROM HALIFAX.

Sardinian	4th Dec.
Polynesian	18th Dec.
Parisian	1st Jan.

At TWO o'clock P.M.,

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

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 Western States, via Halifax, Boston, Baltimore, Quebec and Montreal; and from all Railway Stations in Canada and the United States to Liverpool and Glasgow, via Baltimore, Boston, Quebec and Montreal.

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

H. & A. ALLAN,

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

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ROYAL MAIL
DOMINION LINE
OF STEAMSHIPS.



Tons.	Tons.
Montreal	3,284
Dominion	3,176
Texas	2,700
Quebec	2,700
Mississippi	2,680
Toronto	3,234
Ontario	3,176
Sarnia	3,850
Oregon	3,850
Vancouver	5,700

Liverpool Service.

Montreal	19th Nov.
From Portland. From Halifax.	
*Oregon	25th Nov. 17th Nov.
*Vancouver	9th Dec. 11th Dec.

Bristol Service. (For Avonmouth Dock).

Quebec	17th Nov.
Texas	2nd Dec.

Rates of Passage from Quebec.

Cabin, \$50 to \$80, according to Steamer and berth. Second cabin, \$30. Steerage at lowest rates. Prepaid steerage tickets issued at the lowest rates. * These Steamers have Saloons, State-rooms, Music-room, Smoking-room and Bath-room amidships, where but little motion is felt, and are handsomely furnished, and they carry neither cattle nor sheep. Through Tickets can be had at all the principal Grand Trunk Railway Ticket Offices in Canada, and Through Bills of Lading are granted to and from all parts of Canada. For Freight or Passage, apply in London to McIlwraith, McEacham & Co., 5 Frenchchurch street; in Liverpool, to Finn, Main & Montgomery, 24 James Street; in Quebec, to W. M. Macpherson; at all Grand Trunk Railway Offices, or to
DAVID TORRANCE & CO.,
Exchange Court, Montreal



ONTARIO AND QUEBEC RAILWAY
COMPANY.

The half-yearly interest due on the 1st December next, on the

5 PER CENT. DEBENTURE STOCK

of this Company will be paid at the office of Messrs. Morton, Rose & Co., Bartholomew House, London, E.C., on and after that date, to holders on the London Register, on the 14th inst., and to holders on the Montreal Register on the 26th inst.

Interest for the same period
on the Common Stock

of the Company at the rate of SIX PER CENT. PER ANNUM will be paid on and after the same date, at the Bank of Montreal, Montreal, or at the office of Messrs. Morton, Rose & Co., at the option of the holder, to shareholders on the register on the 26th inst.

Warrants for these payments will be registered to registered holders.

The Debenture Stock Transfer Books will close in London on the 14th inst., and in Montreal on the 26th inst., and the Common Stock Transfer Book will close in Montreal on the 26th inst. The Books at both places will be re-opened on the 2nd December next.

By order of the Board,

CHARLES DRINKWATER,

Secretary.

Montreal, October 5th, 1886.

Railways.

EXPERIENCED * TRAVELLERS

ALWAYS TAKE THE

GRAND TRUNK RAILWAY

THE FAVORITE RAIL ROUTE TO

MONTREAL, DETROIT, CH'AGO, 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

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It is positively the ONLY LINE in Canada running

The Celebrated Pullman Palace Sleeping and Parlor Cars,

And in connection with the

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FORMS THE

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

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



Intercolonial Railway.

WINTER ARRANGEMENT.

Commencing November 22nd, 1886.

Through Express Passenger Trains

run daily (Sunday excepted) as follows:

Leave Levis	8.00 A.M.
Arrive Riviere du Loup	12.50 P.M.
Trois Pistoles	1.10 "
Rimouski	3.00 "
Little Metis	4.10 "
Campbellton	7.50 "
Dalhousie Junction	8.32 "
Bathurst	10.33 "
Newcastle	12.15 A.M.
Moncton	3.40 "
Saint John	7.00 "
Halifax	12.05 P.M.

The Grand Trunk trains leaving Montreal at 10.15 p.m. connect at Point Levis with these trains.

The trains to Halifax and Saint John run through to their destinations on Sundays.

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

All trains are run by Eastern Standard Time.

Through Tickets may be obtained via rail and steamer to all points on the Lower St. Lawrence and in the Maritime Provinces.

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

Apply to

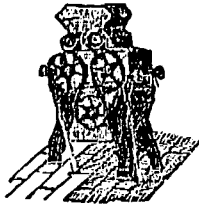
G. W. ROBINSON,
Eastern Freight & Passenger Agent,
136 1/2 St. JAMES ST.,
Opposite St. Lawrence Hall,
MONTREAL.

D. POTTINGER,
Chief Superintendent

Railway Office,
Moncton, N.B., November 16th, 1886.

RUNCIMAN BROS.
GODERICH, ONT.

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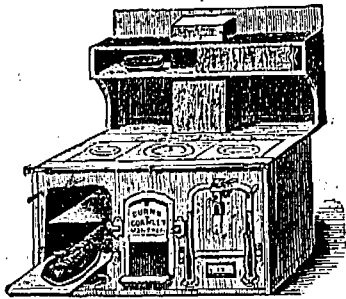


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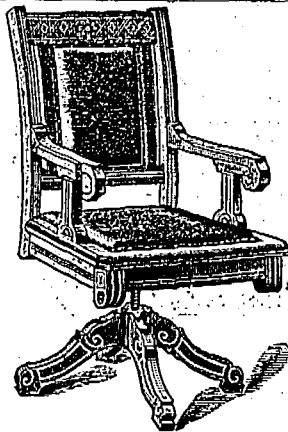
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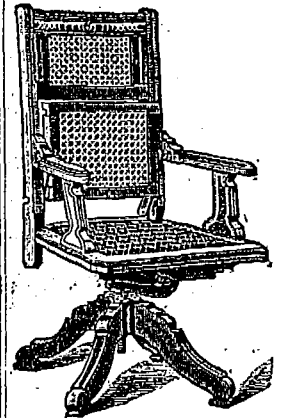
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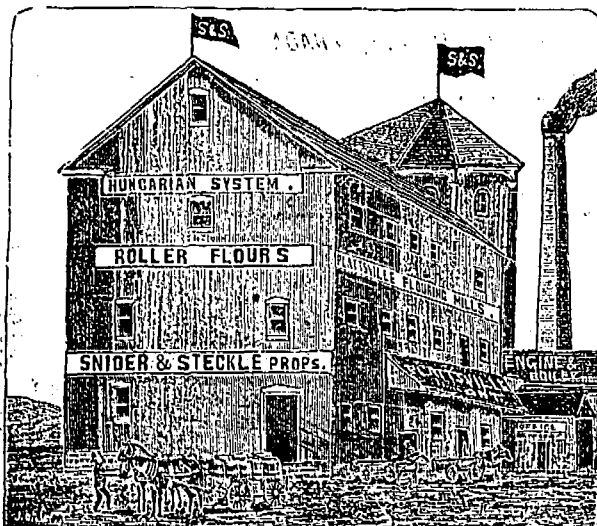
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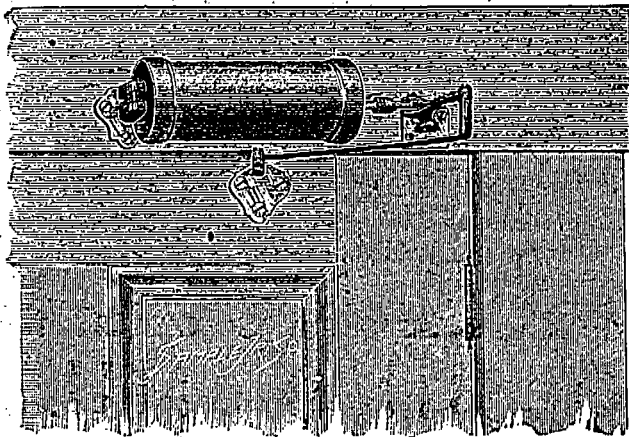


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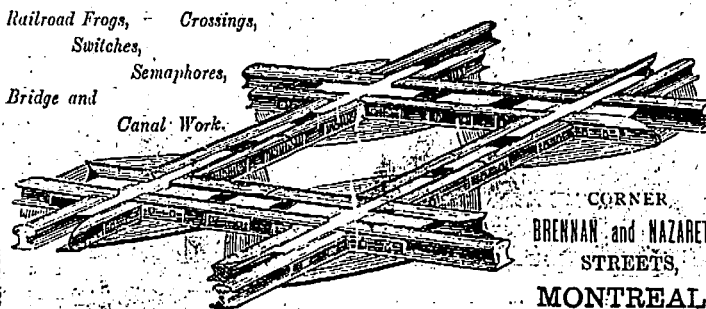
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Chloride of Sodium	677.4872 gr.
" Potassium	13.6170 "
" Lithium	1.6147 "
" Barium6099 "
" Strontium	.....	.5070 "
" Calcium	.....	3.3338 "
" Magnesium	.....	59.0039 "
Iodide of Sodium	.....	.2479 "
Bromide of Sodium	.....	.8108 "
Sulphate of Lime	.....	.0694 "
Phosphate of Soda	.....	.1690 "
Bi-Carbonate of Lime	.....	29.4405 "
" of Magnesia	.....	82.1280 "
" of Iron	.....	.6856 "
Alumina	.....	.5380 "
Silica	.....	1.3894 "
Density	.....	1.018

Amongst the many complaints it has been found a certain and lasting cure for, we would mention Cholera, Dyspepsia, Heart-Burn, Constipation, Liver Complaint, Scarlet Fever, Mumps, Bronchitis, Measles, Gravel, Smallpox and Gout. In cases of Rheumatism it is invaluable, many cases of such having yielded to **ST. LEON WATER**.

We have the honor to remain,
 Your obedient servants,
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Dominion Agents, Quebec, Canada
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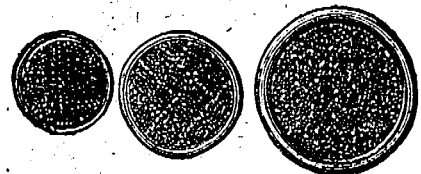
DAVID BROWN. JOHN ALLAN.
Ontario Nut Works,



PARIS, Ont.



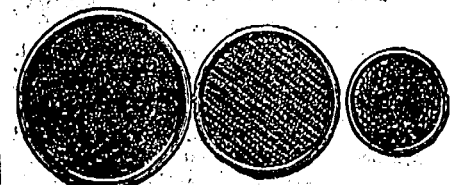
BROWN & CO., Manufacturers of Square, and Hexagon Hot Pressed Nuts.



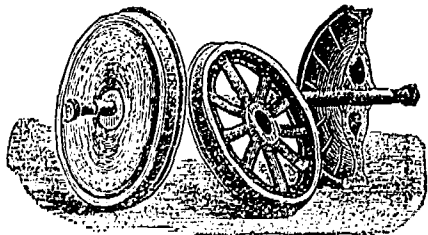
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Patentee and Sole Manufacturer of Ivory Buttons inlaid with Velvet, Silk, Worsted and Tweed.
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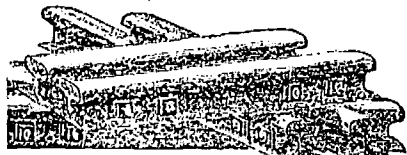
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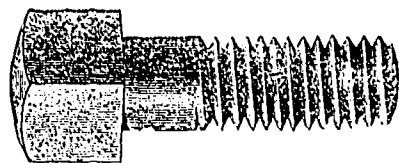
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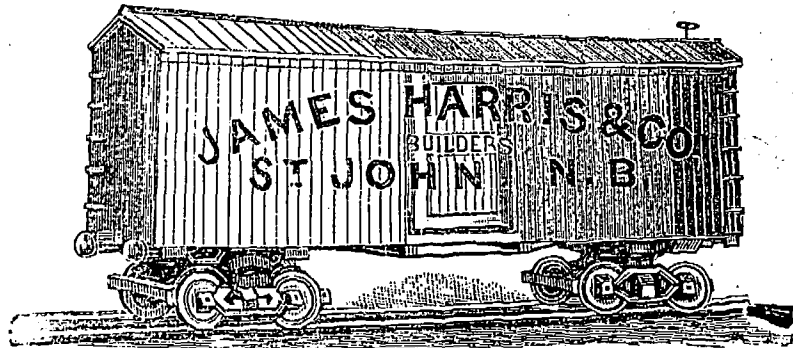
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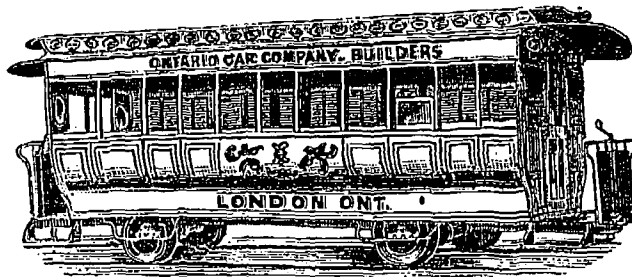
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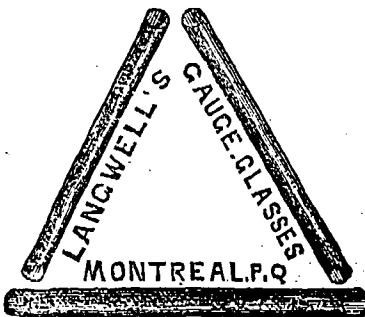
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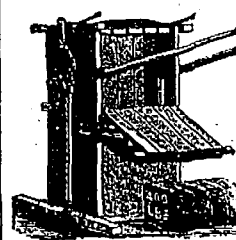
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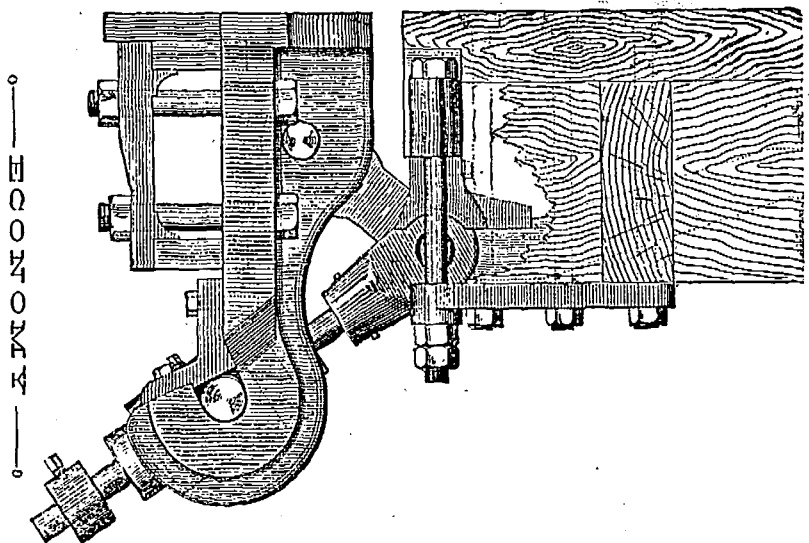


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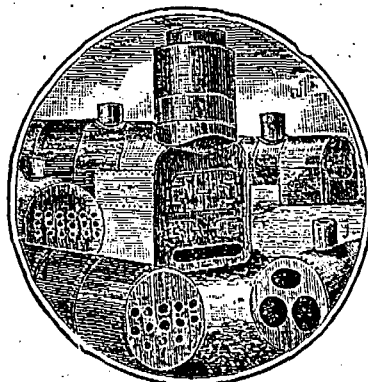
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**ST. VINCENT DE PAUL
PENITENTIARY.**

TENDERS FOR FIREWOOD.

Sealed Tenders, endorsed "Tenders for Firewood," will be received at the Acting Warden's Office, until noon of the 20th November next [1886], for the following quantities of firewood required for the year 1887-88, viz:

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

Blank forms of tender will be furnished and conditions made known on application to the undersigned,
TEL. QUIMET,
Acting Warden.

October 28th, 1886.

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SUCCESSORS TO MOUNT, MARTIN & CO.

Plumbers, Gas & Steam Fitters

Practical Sanitarians and Lead Burners.

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

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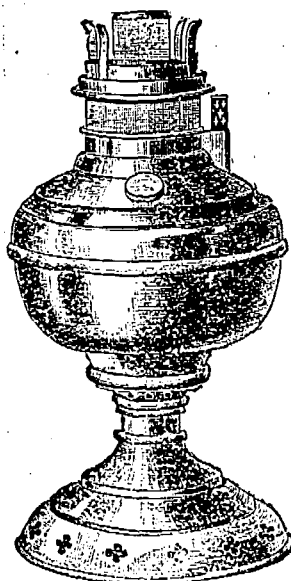
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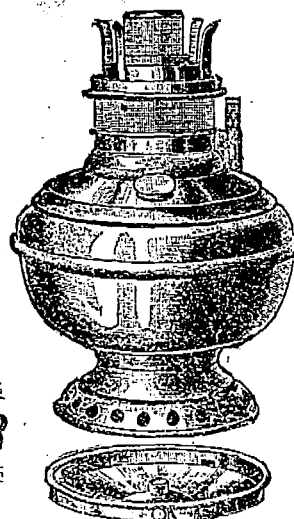
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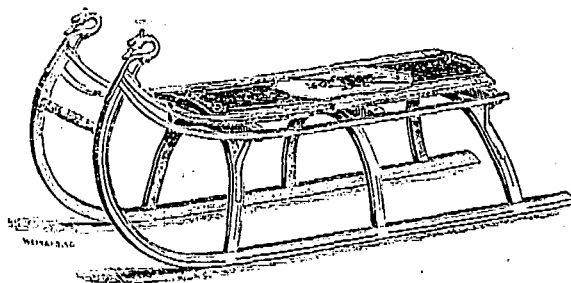
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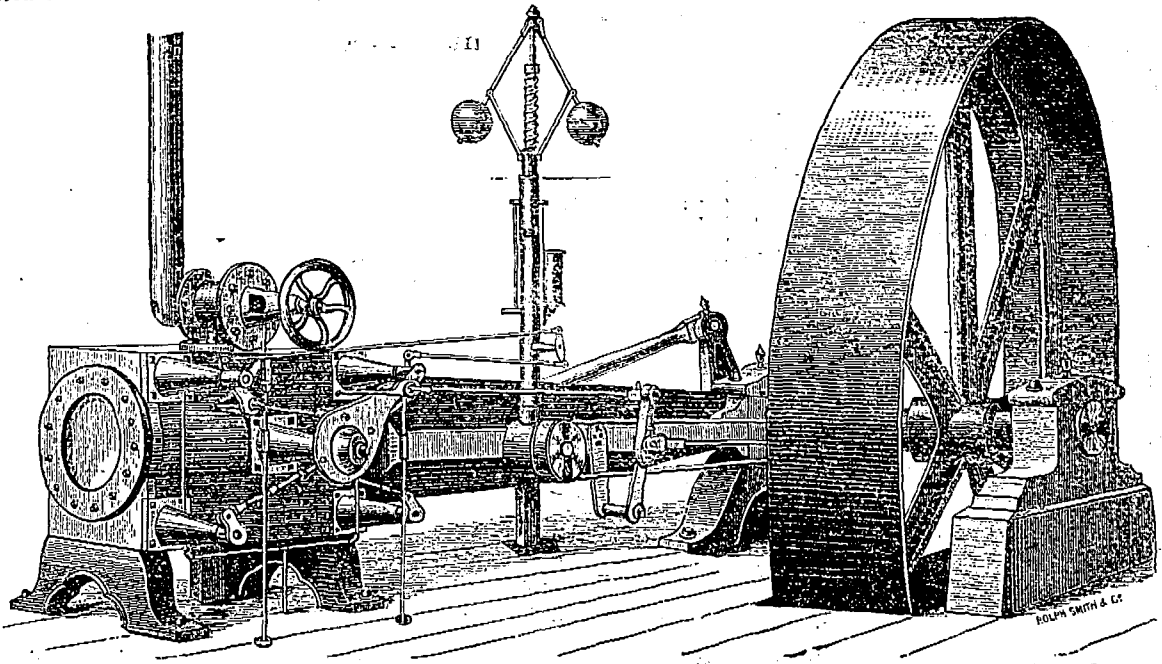
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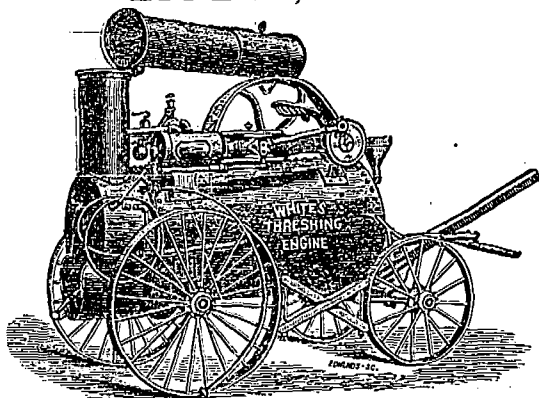
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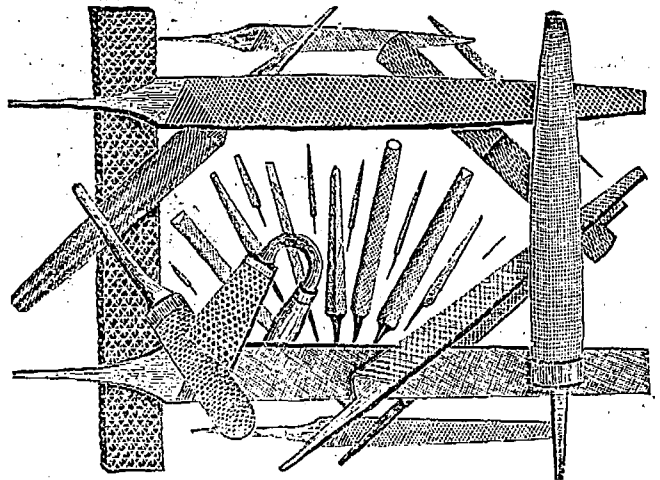
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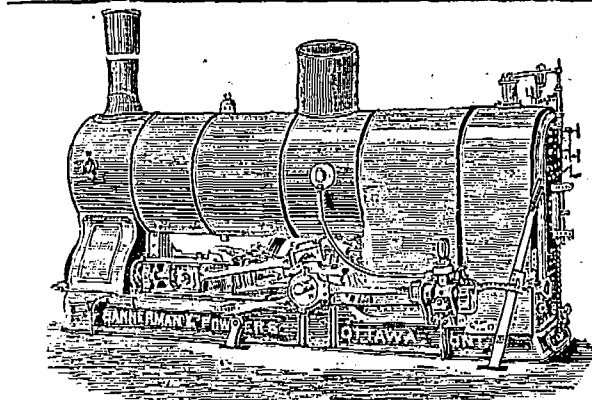
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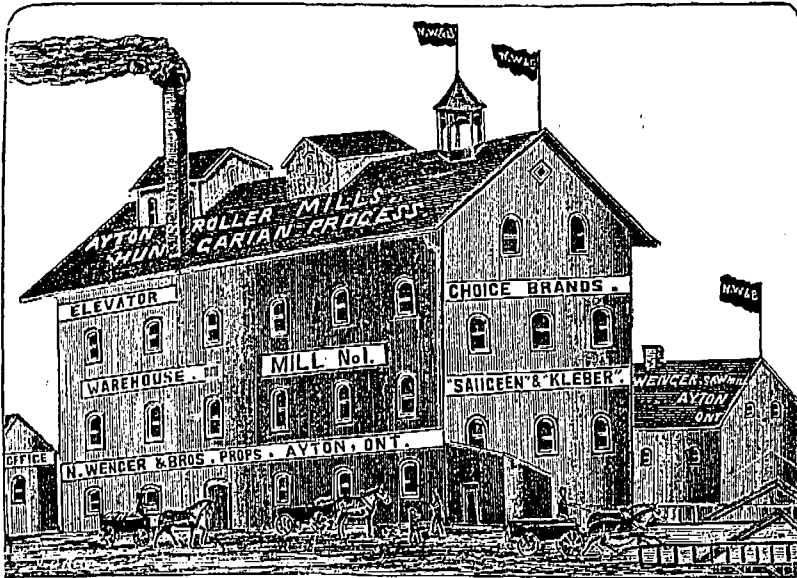
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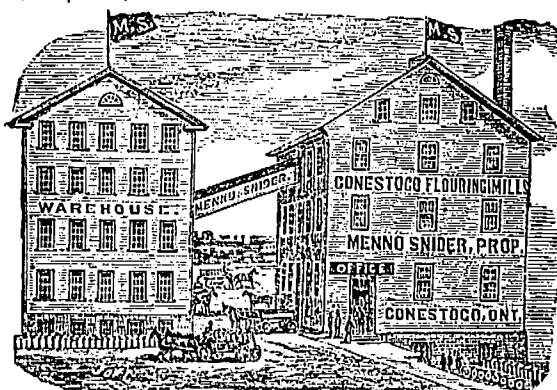


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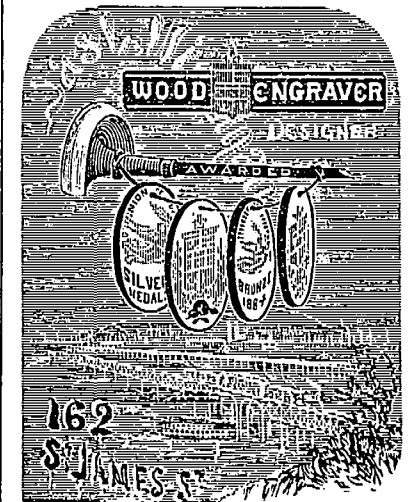
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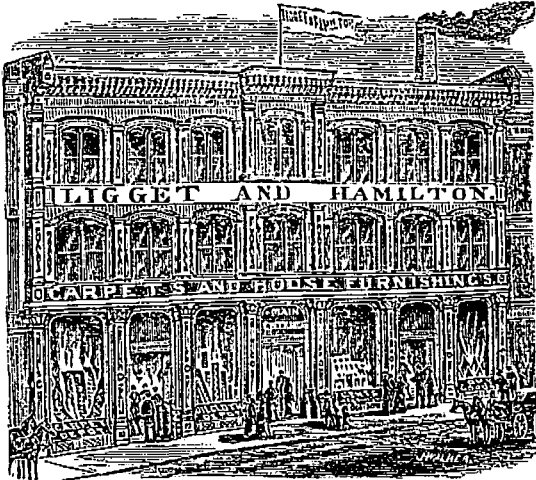
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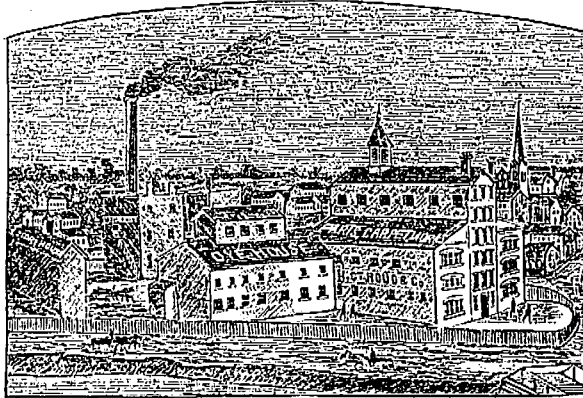
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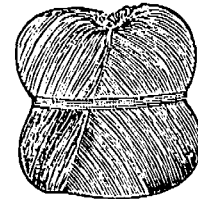
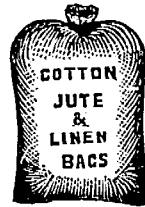
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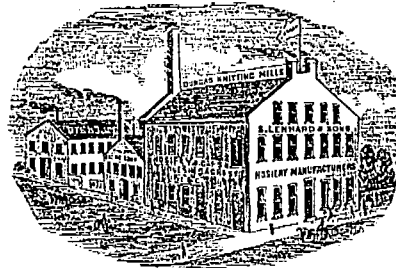
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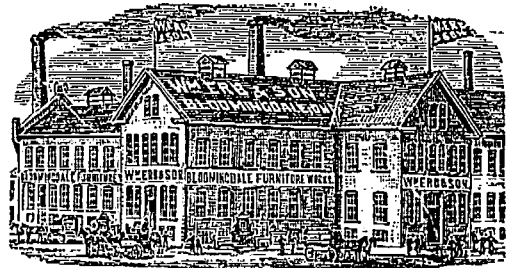
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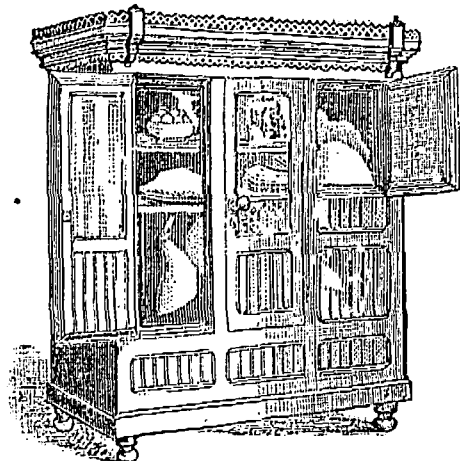
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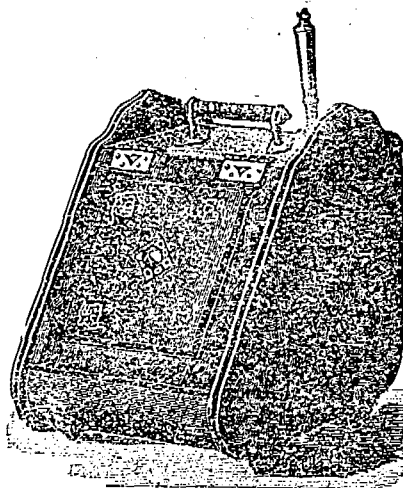
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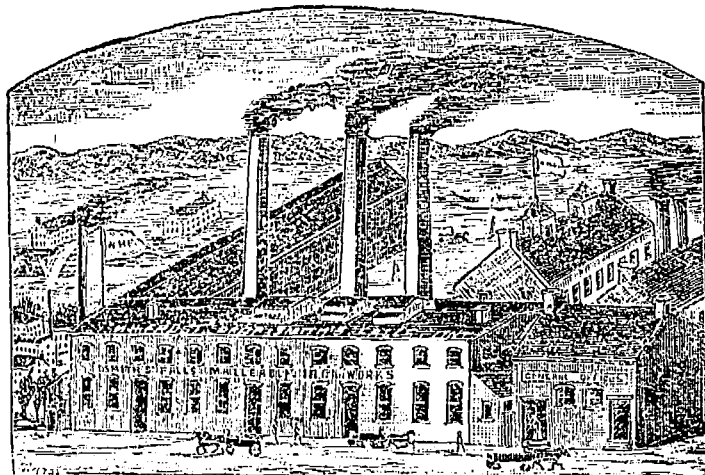


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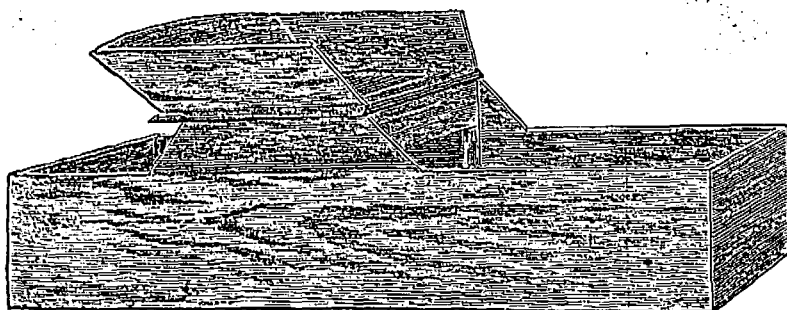
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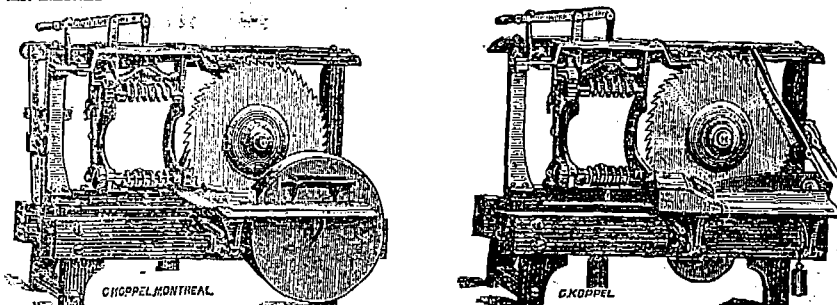
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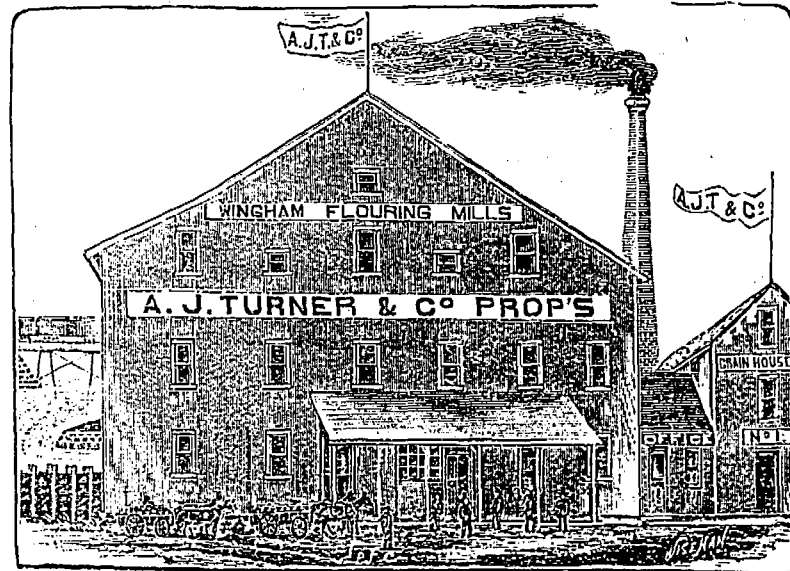
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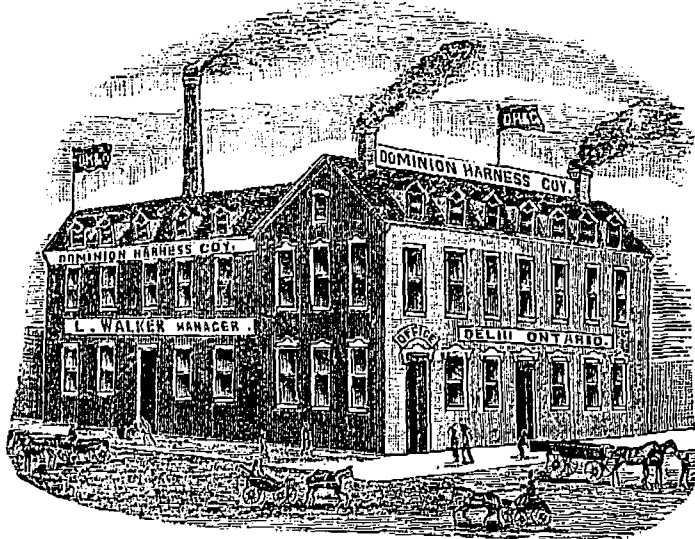
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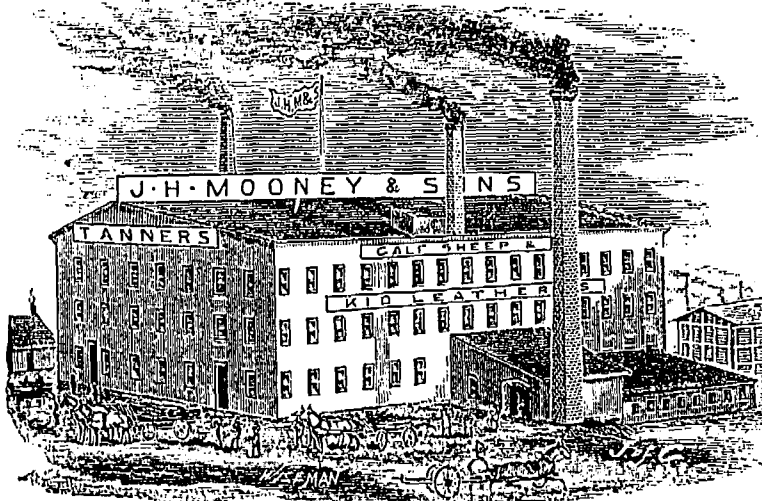
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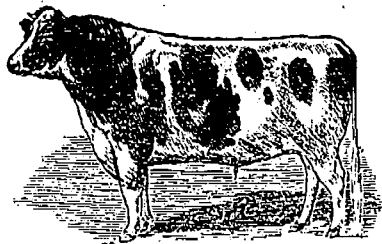
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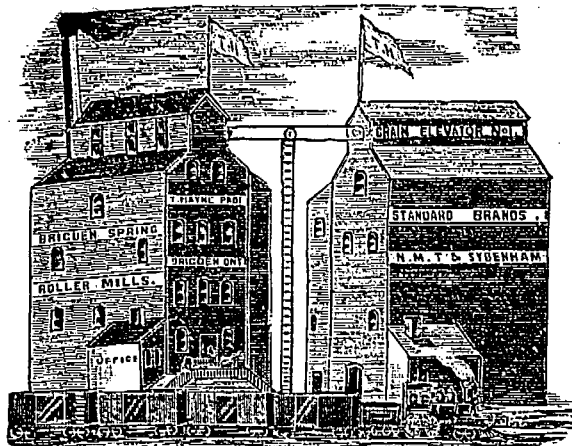
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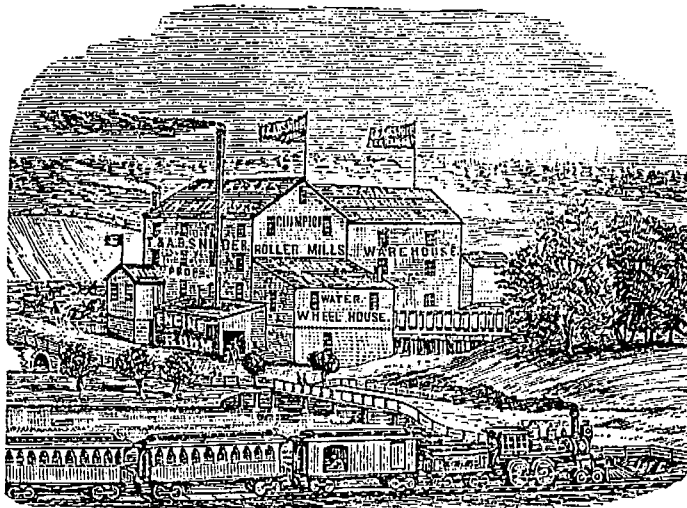
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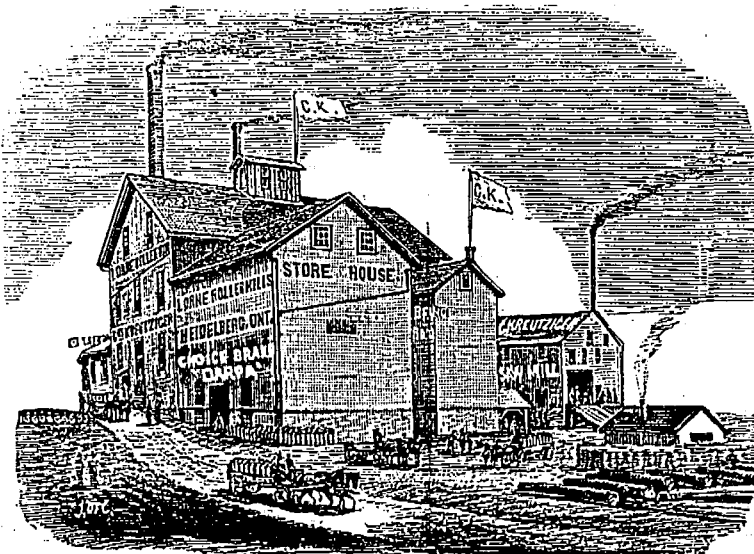
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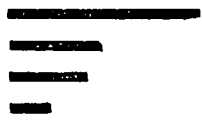
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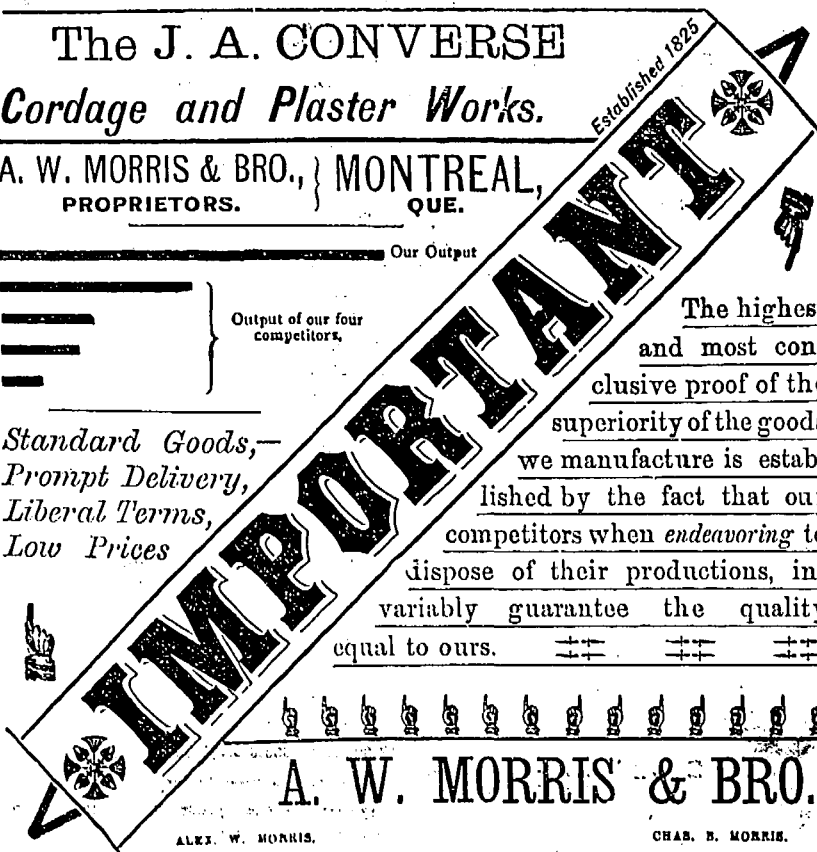
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Incorporated 1866. Capital, \$200,000.

G. B. BURLAND, President and Manager. GEO. J. BOWLES, Secretary.

Steel Plate Engraving and Printing, Bank Notes, Bonds, Stock Certificates Exchange, Portraits, Book Plates, &c., &c.

OFFICES: 46 St. JOHN STREET, MONTREAL.

THE DOON LINEN MILLS.

M. B. PERINE & CO.,



Manufacturers of
Twines, Cordage, Upholstering Stock, &c.

FLAX BINDER TWINE
a Specialty.

DOON, ONT.

Leading Wholesale Trade of Montreal.

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

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



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

Orders will receive prompt attention.
Walter Wilson & Co. Agents for the Dominion.
& 3 St. Helen Street, MONTREAL.
3 WELLINGTON STREET EAST, TORONTO.

Leading Wholesale Trade of Montreal.

WM. BARBOUR & SONS,
IRISH FLAX THREAD
LISBURN.

Received
Gold Medal

THE
Grand Prix

Paris Exhibition,
1878.



Received
Gold Medal

THE
Grand Prix

Paris Exhibition,
1878.

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

WALTER WILSON & CO.,
SOLE AGENTS FOR THE DOMINION,
1 & 3 St. Helen Street. MONTREAL.

Leading Wholesale Trade of Montreal.

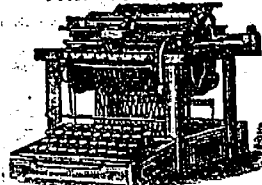


TURNER, ROSE & CO.
MONTREAL,
IMPORTERS

TEAS
—AND—
GROCERS' SPECIALTIES.

NEW SEASON'S JAPANS,
(Ex "City of Sidney")
Arriving in a Few Days.

THE STANDARD



TYPE WRITER.

of those with the late improvements, and consider them really splendid machines. We could not get through our work without them, and they never seem to get out of order.

Yours truly,
LACOSTE, GLOBENSKY, BISSAILLON & BROUSSEAU.

MONTREAL,
27th May, 1885.

To

J. O'FLAHERTY.

We had in our Office a Writing Machine of another make, but could never get satisfactory results. We were induced to try the No. 2 REMINGTON, and have now two and have now two

Brown, Maile & Giblin,
MANUFACTURERS

Youths, Boys & Children's

CLOTHING,

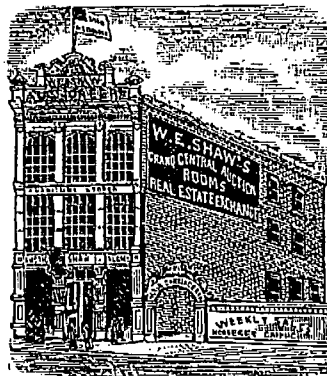
—WHOLESALE,

Stephens' New Block, 823 Craig St.,

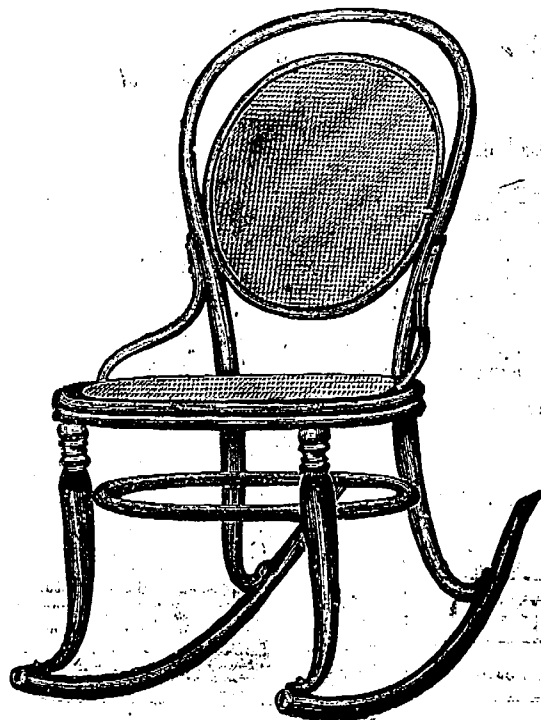
CORNER ST. JAMES ST.,

MONTREAL.

W. E. SHAW,



PROPRIETOR
Shaw's Great Auction Sales Room,
322 ST. JAMES ST., MONTREAL.



HESS BROS.

Listowel, Ont.

MANUFACTURERS OF

FURNITURE.

Bent Wood Chairs

A SPECIALTY.

Reinhardt Man'g Co. Manufacturers
Jewel Cases

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

509 LaGauchetiere St., Head of Cote St., Montreal.

Commercial Summary.

THE JOURNAL OF COMMERCE begs to remind its readers that the job department is now fully equipped, including facilities for printing every kind of commercial and office stationery, from a visiting or business card to the largest fence-poster. The newest and best labor-saving machinery has been added to the bindery department. Send for prices of printed note-paper, letter-paper, envelopes, programmes, calendars, tags and any kind of account books, ledgers, etc.

COLLECTIONS are said to be unusually slow in Picton, Ont.

DURING the past three months there was no less than one hundred and forty-nine cars of grain shipped from Clinton, containing a total of 81,174 bushels.

ALEX. FRASER, tailor, of New Glasgow, N. S., always appeared to get his fair share of business but he now assigns with liabilities of \$7,000 and assets of \$6,000.

S. G. BEST, a shoe dealer, of Cobourg, Ont., only came to that place from Trenton this summer. He was in poor health and in a very limited way, and now assigns.

Leading Wholesale Trade of Montreal.

FISH, OILS, ETC

Choice Labrador Herrings,
Green Codfish, Large and No. 1,
Steam Refined Seal Oil,
Newfoundland Cod Oil,
Caspe and Halifax do.,
Newfoundland Cod Liver Oil.

Stewart Munn & Co.

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

The cargo of the seized schooner, Highland Light, was sold at auction at Georgetown, by order of the Admiralty Court. The sale of mackerel brought \$6.50 per barrel.

A boom in codfish is reported from St. John's, N. F. Owing to a sharp rise in Brazilian markets, St. John's merchants have bought up all codfish offered for sale.

The French newspaper, *La Presse*, has been purchased by Mr. Clement Dausereau, lately assistant editor of *Le Monde*, who has assumed the managing editorship of the paper.

C. B. SLATER, general agent of Wapella, Man., is stated to have disappeared suddenly. As a few months ago he claimed a surplus of \$17,000 this is considered somewhat singular.

A DEMAND of assignment has been made upon Rivet & Picotte, batters of this city.—Painchaud & Vincent, carpenters, have made an assignment with liabilities estimated at \$3,000.

The International Cable Company is announced with a capital of \$5,000,000. The object is to lay a cable connecting England, the Azores, the West Indies, New York and Canada.

W. E. BURGESS, a shoe dealer, of Wallaceburg, Ont., has assigned with liabilities of \$4,000 and assets estimated at \$4,500. An offer of 60 cents in the dollar, secured, was refused.

The *New York World* says the war on express rates has been finally and amicably settled. It was resolved to restore the tariff to the rates made last spring, and which were in effect before the cut.

The stock of the insolvent estate of W. Lambert, Ailsa Craig, Ont., was sold by auction for 68½ cents on the dollar; and that of Mr. W. Meddowcroft, of London, Ont., for 65 cents on the dollar.

The treasurer of Mitchell shows an exceptionally large deficit this year. The floating debt reaches \$7,500, independent of the \$5,000 applied towards general expenses, which would make it exactly \$12,500.

MESSRS. WERDEN & FARRINGTON, clothiers, of Picton, Ont., contemplate dissolving partnership, Mr. Farrington to continue the business,

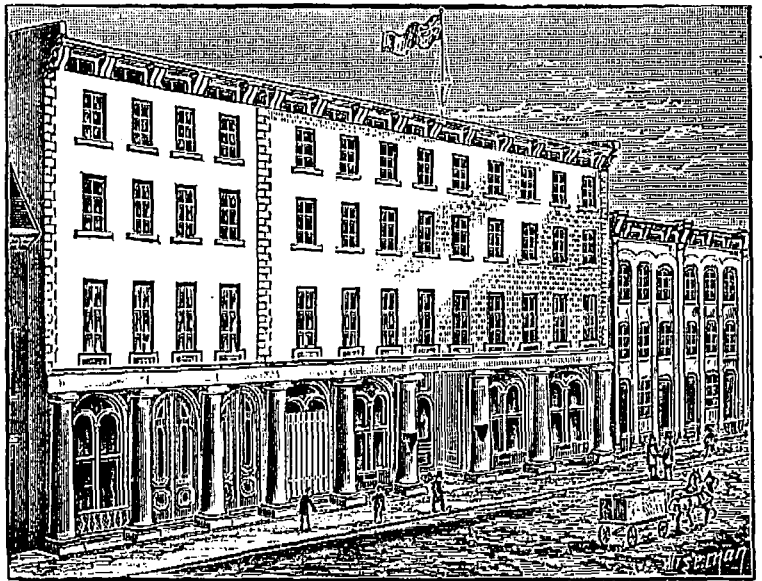
COMPLETE LINES

GREENE & SONS COMPANY,

FURS

WHOLESALE MANUFACTURERS

HATS



LARGE STOCK.

We manufacture all kinds of Furs, Coats, Caps, Sacques, Muffs, Collarettes, Robes, &c., from the best quality of skins only. Gentlemen's Furnishing Department:—Hosiery, Scarfs, Shirts, Waterproof Coats, &c. Warehouse: 519 to 525, St. Paul Street, Montreal.

and Mr. Werden removing to Kansas where he intends to go into business.

MESSRS. DAWES & Co., brewers, of Lachine, have received their first consignment of hops from Victoria, B. C. They are equal to the best Californian hops and compare favorably with those imported from Europe.

ONE A. H. Towns has brought a large stock of miscellaneous goods into Mitchell, Ont., where he has been disposing of them by auction and private sales, underselling the market, and injuring legitimate traders.

The inspectors and trustees of the defunct Mitchell Banking Company have decided to pay another dividend of 9 or 10 cents on the dollar. Then a public meeting of the creditors will be called, and the affair wound up.

The North British and Mercantile Insurance Company have done a graceful act in granting to the widow of the late Robert Cochrane a bonus of \$1,700. Mr. Cochrane was in the employ of the company for many years.

ENGLISH farming returns for 1886 show that the unremunerative price obtained for wheat was due to foreign competition, a large decrease in the area of wheat and a corresponding increase in the area of grazing land.

PARNEY & DUNCOMBE, who kept a general store at Waterford, Ont., were always supposed to own considerable property and to be comfortably off. Their sudden assignment to the sheriff has caused considerable surprise.

JUDGMENT was given on Saturday at Osgoode hall in the case of the City of Toronto against the Street Railway Company, that all cars must have conductors. The company intend to take the case to a higher court.

J. E. HICKEY, general storekeeper, of Sackville, N. B., bought too heavily last year, and as his Christmas trade was light had to carry over a large stock. This has been too much for his resources and he consequently assigns.

ARTHUR W. PURDY, furniture dealer, of Chatham, N.B., has assigned. The business was originally Purdy & Curry, who dissolved last spring, Purdy continuing alone. He had no means, and the business was never a success.

The increase in the fishing industry throughout the Maritime Provinces is most marked. Ten years ago there were but nine vessels engaged in Prince Edward Island fisheries. Now there are 53 vessels, with 7,000 fathoms of seines.

W. A. KOUK, hardware dealer, of Crystal City, Man., has assigned with liabilities of \$3,200 and assets of \$4,200. He had been in business 4 years and was a practical tinsmith.—John C. Robinson, trader, of Harvey, N. B., has assigned.

FOUR American vessels were recently seized by the cruiser General Middleton for infraction of customs laws. A deposit was made in each case, subject to the decision of the Minister of Customs, and the vessels allowed to proceed home.

Leading Wholesale Trade of Montreal.

McArthur, Corneille & Co.

Importers of and Dealers in

WHITE LEAD AND COLORS,
DRY AND GROUND IN OIL,

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

OFFICES AND WAREHOUSES:

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

—AND—

147, 149 and 151 COMMISSIONERS ST.
MONTREAL.

Leading Wholesale Trade of Montreal.

KENNETH CAMPBELL & CO.

Wholesale

DRUGGISTS,

OFFER FOR SALE

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

608 CRAIG STREET,

MONTREAL.

Leading Wholesale Trade of Montreal.

Kirk, Lockerby & Co.,

IMPORTERS

—AND—

Wholesale Grocers,

CORNER

ST. PETER & ST. SACRAMENT STS.

MONTREAL.

ROBERTSON, LINTON & CO.

CORNER OF

ST. HELEN & LEMOINE STS., MONTREAL.

British and Foreign Dry Goods,

CANADIAN TWEEDS,

COTTONS, ETC.

The ONTARIO MUTUAL
LIFE ASSURANCE CO.

Head Office, - - Waterloo, Ont.

Dominion Deposit, - - - - - \$100,000
The Only Purely Mutual Canadian Life Company.

Total number of Policies in force, Dec. 31, 1885, - - - - - 6,381
Covering Assurance to the amount of - - - - - \$8,259,361.81
Net Cash Assets, - - - - - 660,617.05
Net Reserve to Credit of Policy-holders, - - - - - 695,601.36

The rapid growth of the Company may be seen from the fact that in 1870, the first year of its business, the total assets amounted to only \$6,216, while last year they reached the handsome total of \$735,661.87.

I. E. BOWMAN, W. HENDRY, W. H. RIDDELL,
President. Manager. Secretary.

WANTED.

A Live Canvasser for advertisements. Address, or call on, the Editor of the *Canadian Colonist*, 303 St. James Street, Montreal, giving references.

DESPATCHES from Toronto state that Chas. Fuljames, master plasterer, of that city, mysteriously disappeared on the 20th ulto. He collected all the money he could on his existing contracts and left about \$300 due to his men in wages.

D. J. BRODIE, who kept a general store at South River, away back in the bush, on the Nipissing road, has assigned after a year's trial of the place.—H. A. Wolff, a German pork dealer, of New Glasgow, has assigned through dullness of trade.

IRA J. CRAMER, general storekeeper, of Aultsville, Ont., has assigned. He has been unsuccessful before and did only a small business.—Isaac Reid, a tinsmith and stove-peddler, of Bayfield, has assigned after a business experience of about two years.

THE Department of Marine and Fisheries have received enquiries from Newfoundland and Labrador firms about the facilities the Pacific Coast offers for fishing settlements, and stating that if at all satisfactory they would embark in the trade.

CHAS. H. ROY, general storekeeper, of Petit Rocher, N. B., has assigned with liabilities of

\$10,000, due principally to parties in Quebec, and assets valued at \$2,000 only. He went in heavily for the lobster packing business, but was not successful in the speculation.

MESSESS. LESLIE, LESLIE & Co., of Spry Bay, Halifax County, N. S., say in remitting:—"We value your journal more than any paper of its kind ever we handled; its prices currents are complete, and we hope you will have all the prosperity with it we wish you."

A BOOK AGENT named Hamilton, after a residence of a couple of years in Ottawa, during which time he seemed to do a big business, disappeared two or three weeks ago and his whereabouts are at present unknown to his creditors, who are pretty numerous.

MR. JAMES CHIPMAN has declined to act as liquidator to the estate of the Briton Medical and General Life Association. Mr. Wm. Plender, of London, Eng., who is now in this country inspecting the affairs of the company has been appointed his successor.

REYNOLDS BROS., general storekeepers, of Walkerton, Ont., have assigned after an ineffectual attempt to arrive at a settlement with their creditors. Their business was only a small one.—The sheriff is in possession of the store of H. Lumley, of Wardsville, Ont.

MOODY & Co.'s vinegar works on Dundas street, Belleville, were destroyed by fire Saturday morning. The loss on stock is rather greater than the insurance, which amounted

WANTED.

To sell on commission, one or more Special Lines of hardware or goods in connection with the retail hardware trade. Large connection established. Territory north and west of Toronto. Satisfactory references. Address: "HARDWARE TRAVELLER," Care of Steel Bros. & Co., Toronto, Ont.

to \$4,350. The building and machinery were owned by D. R. Leavens, and valued at \$7,000; insured for \$3,700.

JAS. CASSIDY, carriage maker, of St. Catharines, is reported to have left, leaving some \$2,000 worth of liabilities behind him. The assets are worth nominally half that sum. His previous record is a good one, and it is difficult to see why he should have adopted so discreditable a course.

A SUMMARY of the losses on the lakes during the violent storm of last week, gives a total of thirty-two vessels known to have been wrecked, with a loss of thirty-seven lives. It is feared that these figures will, however, be considerably increased, as fresh reports of disasters are constantly coming in.

THE citizens of Ottawa, fearing that the C. P. R. short line, from Smith's Falls to Montreal, will injure their interests, are energetically taking up a project to build a straight line from Ottawa to Arnprior, which would make the route fifteen miles shorter and preserve its present advantages to the city.

FALL SEASON,

WHITE, JOSELIN & CO.

o-1886.-o

Skirts, Knitted, Wool, Felt and Satin.

Gloves, Kid, Dressed and Undressed, Leading Styles.

" Cashmere and Ringwood, in Ladies' Misses' & Boys'.

Hosiery, Clearing Lines at Close Prices.

LACES, CURTAINS and NOVELTIES.

7 Wellington St. W., Toronto.**The Canada Tobacco Works**

MANUFACTURER OF

FINE CANADIAN TOBACCOS

SMOKING AND CHEWING.

<i>K.L. Rough & Ready, 9s. & 4s.</i>	} SMOKING.
<i>Royal Double Thick, 6s</i>	

" *Prince George Navy,*" 3s., 4s., 6s. and 12s.

Ask any Wholesale Grocers for it. Orders solicited from the trade.

A. D. PORCHERON, Propr.**22 & 24 St. George Street, MONTREAL.****NEW FRUITS!**

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

SALT WATER FISH,
White Fish and Trout for sale.

BROWN, BALFOUR & CO.,
Wholesale Grocers,
HAMILTON

Messrs. McCOSH Bros., formerly of Lucan and more recently of Listowel, have purchased the general merchandise stock of Messrs. Duncan & Co., Mitchell, Ont. Mr. R. A. Duncan, of that firm, will now enter the field as a manufacturer, but has not yet disclosed the nature of his contemplated enterprise.

Mr. JOHN LIVINGSTONE, assignee of the estate of the Joseph Hall Machine Works, Oshawa, Ont., has called a meeting of creditors to be held at the Rossin House, Toronto, on the 30th inst., to receive a report concerning the present condition of the estate, and for the ordering of affairs in connection therewith.

CYRILLE MORGAN, general storekeeper, of Sorol, Que., has been in business for a number of years. He failed in 1876 and settled at 72 cents in the dollar, again in 1876 when he made another settlement and he now assigns for the third time with liabilities estimated at

Beuthner Brothers,

MANUFACTURERS' AGENTS & LEADING IMPORTERS IN THE DOMINION OF

EMBROIDERIES & HOSIERY,

321 Craig Street, MONTREAL.

\$10,000. The estate will turn out pretty well.

LAMB, DAY & MARSHALL, confectioners, of Menford, Ont., have a bailiff in possession. Lamb, who came from England, was the practical man, Day was a carpenter, and Marshall a small farmer. Each was to put in \$500 but it was evident from the start that so small a business could not support three partners.

The case of the St. Catharines Milling and Lumber company and the Province of Ontario is still occupying the attention of the Supreme court at Ottawa. The case is regarded as one of the most important ever argued before this tribunal, ranking next in many respects to famous forest and streams case or the Ontario boundary award.

We regret to learn of the accidental drowning of Mr. Louis Labelle, of the firm of Chapelleau & Labelle, booksellers in this city. Mr. Labelle was walking along the wharf when he slipped on the ice and slid

EVANS, SONS AND MASON (LTD.)**WHOLESALE DRUGGISTS****MANUFACTURING PHARMACEUTICAL CHEMISTS****MONTREAL.****Western Depot: 23 Front St. W., TORONTO.****DRUGGISTS' SUNDRIES, PERFUMERY, PAT. MEDICINES.**

Complete price list of Drugs, Chemicals, &c., supplied (to druggists only) on receipt of business card.

THE

MUTUAL LIFE**Insurance Co. of New York.**

THE LARGEST COMPANY IN THE WORLD.

ASSETS, - \$110,000,000*GAULT & BROWN, Genl. Managers, Montreal.***Agents wanted in unrepresented districts.****TEES, WILSON & CO.,***(Successors to James Jack & Co.)***IMPORTERS OF TEAS**

And General Grocers,

66 ST. PETER STREET, Montreal.

into the river. Before a boat could be launched to his rescue, he was drowned. Mr. Labelle was 52 years of age.

AFTER further consideration the creditors of Charlesworth & Co., boot and shoe manufacturers, of Toronto, have declined to accept the compromise of 40 cents on the dollar, and the firm have assigned. According to the firm's statement their direct liabilities are \$127,000, indirect \$95,000; total \$217,000. Nominal assets \$95,000.

GEORGE HADDOX, general storekeeper, of Dalhousie, N.B., is endeavoring to effect a settlement at 50 cents in the dollar. He was burned out some time ago and lost heavily, the loss footing up \$7,000, against insurance for \$4,000 only. The insurance money will be divided among the creditors *pro rata*, the balance to be payable in nine months.

THE fruit growers of Annapolis valley will realize at least \$250,000 this season from the fruit crop. One farmer specially put up ten barrels of Gravensteins for the English mar-

Leading Wholesale Trade of Montreal.

WULFF & CO.

OFFER TO THE TRADE:

DEXTRINE

IN LOTS TO SUIT.

32 ST. SULPICE ST.,

MONTREAL.

ESTABLISHED 1801.

The Oldest and Most Reliable China House in Canada.

Office & Sample Rooms: 339 & 341 St. Paul Street.
Warehouses: 8 & 10 LaRoyer Street, 28 & 30 St. Dizier St.

JOHN L. CASSIDY & CO.

Importers of

BRITISH, FOREIGN AND AMERICAN

China, Glass and Eathenware,

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

MONTREAL.

H. VINEBERG,

WHOLESALE CLOTHIER,

752 Craig St., Montreal.

Samples now on the road. Close buyers will do well to see them before placing their orders.

ket, and after paying all expenses netted \$55 or \$5.50 per barrel. Over 30,000 barrels of Nova Scotia Gravensteins have already been shipped to American markets this season.

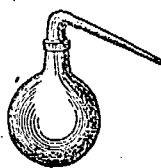
The Bungay Manufacturing Co., of Norwich, Ont., makers of agricultural implements, have voted to wind up as a company and have appointed a liquidator. The company are abundantly able to meet all liabilities and also to pay the stockholders nearly the full amount of paid-up capital. The business will be carried on under a different style in future.

An unexpected result of the recent crisis in the boot and shoe trade has been the institution of a suit for libel against Mr. D. Macdougall, the well-known accountant, of this city, by Messrs. Marsh and Fowler, boot and shoe manufacturers, of Quebec. The plaintiffs allege that Mr. Macdougall circulated false statements about the financial standing of their firm, calculated to injure its credit.

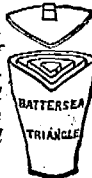
A GENERAL-meeting of the stockholders of the Moncton Cotton Company was held on the 10th ulto. The statement for the year ending 31st August showed a profit of \$6,000, and the profits have since been accumulating at the rate of over \$1,500 per month. Th

Leading Wholesale Trade of Montreal.

CHEMICAL APPARATUS
OF EVERY DESCRIPTION.



Glass, Porcelain, Stoneware, Platinum, Crucibles of every sort, Analytical Scale and Weights, Fine Chemicals and Reagents.



—INCLUDING—

VOLUMETRIC SOLUTIONS.

Every requisite for Analysis or Experiment.

—FOR SALE BY—

LYMAN, SONS & CO.

384 St. Paul St., Montreal.

Illustrated Catalogue mailed on receipt of 10c. or Business Card.

HENRY PORTER,

Successor to PORTER & SAVAGE,

Tanner & Manufacturer of

Leather Belting

FIRE ENGINE HOSE, HARNESS, MOCCASIN, LACE, RUSSET, AND OAK SOLE LEATHER

OFFICE AND MANUFACTORY:

436 Visitation St., MONTREAL.

directors report heavy orders ahead, and confidently expect a dividend next year. The factory now gives employment to three hundred people.

The counsel for the Briton Briton Medical and General Life Association have obtained a writ of appeal from the judgment of Mr. Justice Taschereau, ordering the company to be wound up in Canada. It is the intention of the association to carry the case to the Privy Council should it become necessary, in order to obtain a decision as to whether the Courts of Canada can order the winding up of a company that is already under process of liquidation in virtue of an Imperial Act.

A MEETING of the creditors of Mr. R. Smardon boot and shoe manufacturer, of this city, was held on the 23rd ulto, when Mr. Smardon made an offer of 40 cents cash or 45 cents at three, six and nine months. This offer was declined, and Mr. Smardon subsequently made an offer of 50 cents cash, which was also declined, and an assignment was then made. The landlord afterwards put in a seizure for rent. The total direct liabilities are \$83,000, the indirect liabilities about \$90,000, and the assets about \$63,000.

Leading Wholesale Trade of Montreal.

JAMES GUEST,
Commission Merchant

—AND—
General Agent,

No. 21 ST. JOHN STREET, MONTREAL.

AGENT FOR

Jules Duret & Co., Cognac. (Vine Growers Co.)
Jules Bellerie. (Cognac.)
W. & J. Graham & Co., Oporto Ports.
R. C. Ivison, Jerez de la Frontera Sherries,
Jules Regnier, Dijon, Burgundies and Chablis.
L. M. Canneaux et Fils, Château de Ditz, près Epernay, Champagnes.
Renaudin Bollinger & Co., Ay, Champagnes.
Seigert & Sons, Trinidad, Genuine Angostura Bitters.
Wheeler & Co., Belfast Ginger Ales, etc. (Export Bottlers.)
Guinness' Stout, Bass' and Allsopp's Ale, etc.
Roig, Ponseti & Co., Barcelona and Tarragona Spanish Ports.
Eschenauer & Co., Bordeaux, Claret and Sauternes.
H. Sichel & 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 Glas.

SPONGES.

A LARGE STOCK AND GOOD ASSORTMENT ON HAND NOW.

— Correspondence Solicited. —

—
Emil Poliwka & Co.,
894, 896, 898 & 400 St. Paul St.,
and 11 Custom House Square.

HODGSON, SUMNER & CO.,

IMPORTERS OF

DRY GOODS, SMALLWARES
AND FANCY GOODS,

347 & 349 St. Paul St., MONTREAL.
And Winnipeg.

J. D. WESTGATE, general storekeeper, of Lachine, has been missing for some time and fears were at first entertained that he was drowned. His affairs are very much involved, and it is presumed he could not face his creditors. The liabilities are estimated at \$12,000. He is of a reckless improvident disposition, and his domestic relations have lately caused much trouble and anxiety to his relatives. He had formerly been in business at Cote St. Paul, and had been in Lachine about six years. It is stated that there is a woman at the bottom of the trouble. Mr. Jns. Benning has seized the stock and Messrs. Hodgson, Sumner & Co. have taken a seizure before judgment for \$3,802. These two firms are the largest creditors. It is stated that Mr. Westgate is in Ogdensburg, N.Y., and no reason can be given for his absence. He had always honorably met his notes and was in good credit.

TABLE showing the business and position of the

CANADA LIFE ASSURANCE CO.

at the dates given.

A. G. RAMSAY, *Presdt.* R. HILLS, *Secly.* ALEX. RAMSAY, *Supt.*

PERIOD	Assurances in Force.	Annual Revenue.	Total Claims Paid.	Total Funds
	\$	\$	\$	\$
1850	814,902	27,838	1,200	41,873
1860	3,365,407	133,446	226,773	664,929
1870	6,464,437	273,728	680,154	1,090,098
1880	21,547,347	835,856	1,845,862	4,297,852
1886	39,511,759	1,493,405	3,410,475	7,396,777

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

THE STANDARD LIFE ASSURANCE CO.

OF EDINBURGH, SCOTLAND.

ESTABLISHED 1825.

Head Office in Canada, - - - - MONTREAL

Subsisting Assurances	- - - -	\$100,000,000
Invested Funds,	- - - -	31,500,000
Annual Revenue,	- - - -	4,300,000
Claims Paid during last Eight Years,	- - - -	15,000,000
Investments in Canada, over	- - - -	2,500,000
Bonuses Distributed,	- - - -	17,000,000

Agents in all principal towns throughout the Dominion.

W. M. RAMSAY, *Manager.*

McDOUGALL, LOGIE & Co.

MANUFACTURERS OF

WHITE LEAD, PAINTS, COLORS,

OILS, VARNISHES, &c.

Offices, 260 St. James St. Works, Mill St., Lachine Canal.

MONTREAL

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THE CANADIAN

Journal of Commerce.

MONTREAL, NOVEMBER 26, 1886.

THE FUNCTIONS OF MONEY.

We resume our treatment of Sir Anthony Musgrave's contribution to the *Westminster Review*: The writer believes that the severe competition which British manufacturers are meeting with from continental countries is the result of an undue development of the manufacturing industries to a certain degree at the expense of the agricultural, whereby the nation depends largely upon foreign supplies of food. But this tends to right itself. Manufacturers are allured by the cheapness of food and

labor, and this is probably the cause of the growing importance of Germany in manufactures, wages being, as yet, lower than the British workman will accept, while the export bounties will off-set any increase in the price of food caused by the changes in the tariff. The depression in Great Britain he believes to be due to the great abundance of money, the nation's successful trade of the last forty years being embodied in money as the store of value; and "the abundance of this article of exchange has tended to raise the prices of all other articles of which the production has not been proportionately extensive with the increase in the quantity of money." He next refers to a point, in which, however, he was anticipated about a year ago by a correspondent of the London *Spectator*, namely, that dullness in trade is an un-failing consequence of excessive saving on the part of the people. There is a general impression prevailing that expenditure is good for trade. Money put into circulation stimulates exchanges of property of all kinds and consequently encourages production. This was well seen during the war of the American rebellion when people had so little confidence in the ultimate value (redemption) of greenbacks, that they were not stored away, but speedily exchanged by the holder for first articles of necessity or fancy. Every step they took made them weaker and weaker, and no one cared to hold them.

Production has no object beyond that of providing for consumption. "Systematic and widely extended economy in expenditure, and consequently of consumption, must produce accumulations of large sums of money waiting for investment, and corresponding depression and inactivity in the manufacturing industry." The writer in the *Westminster* disputes the correctness of the teachings of the school of Mill and Fawcett that the consumption of luxuries diminishes the production of wealth. That the abstinence from luxuries on the part of the individual is morally praiseworthy, and will undoubtedly tend to the accumulation of wealth in the shape of money in his own pocket, is quite true; but it is plain that if every one does the same thing, there will be a great accumulation of the store of value, very little wealth to purchase with it, and great lack of employment for the workman. A similar state of things takes place where revolutionary tendencies in the masses frighten capital and wealth into inactivity. The result is lessened employment for the people and an increase in the cost of the articles of manufacture, through decreased production and competition. Even he who employs his wealth in the erection of a princely residence and the purchase of fine furniture, pictures, carriages, libraries, &c., is simply giving employment to the

workmen employed in their production, for after all no one man can consume either in food or clothing, or in what are considered the ordinary luxuries of life, much more than another, whatever their respective stations in the social fabric.

The writer takes a glance at the British land question. Were land ever so "free," the case, he says, would be this, that "free land simply means free play for capital in regard to land, and certainly cannot benefit the masses of the people in town or country who have neither the money to buy land when it is 'free,' nor to stock it and work it, if even the prime difficulty of purchase were got over." Men will not part with their exchangeable property in money to buy land, or stock it, or work it, unless the tenure is certain. A Californian or Australian would hesitate now ere he gave money "for the right to use land in Ireland, or, indeed, in England for that matter." Any change of tenure which has a tendency to diminish absolute security for the future will discourage improvement and lessen the probability of the land being most profitably used, thereby inflicting a loss upon the community as a whole. Land is valueless to anyone unless good use is made of it, and individuals will not exchange their portable property—their gold or "store of value"—for the right to do so unless their tenure is made secure. This part of the subject has little application for us in Canada, and is introduced only for the purpose of further proving the character of gold as a store of value, and that it is because of its possession of this character that it can successfully exercise the functions of a medium of exchange, measure of value, or standard of value.

THE GRAND TRUNK REPORT.

The semi-annual report of the working of the Grand Trunk railway invariably proves interesting to commercial men. There is no road whose history is so interwoven with that of the commercial progress of Canada as that of the pioneer railroad of the Dominion, and all the fluctuations of Canadian trade are faithfully reflected in its returns. Owing to the variety of causes, some apparently insignificant in themselves, which affect the traffic returns of any great trunk route, there is no commercial barometer which registers so accurately the rise and fall of the current of commerce as the returns of a great trunk road, and it may fairly be said that a carefully compiled report of this nature gives a species of bird-eye view of the mercantile situation. Sir Henry Tyler is gaining an enviable reputation for the clearness and perspicacity of his reports and the present one fully maintains his character for comprehensiveness, minuteness and accuracy of detail.

The report deals first with the losses incurred by the company in 1884 and 1885 and points out that in the latter year the loss in net receipts was nearly £620,000 from the amount realized in 1883. The causes of this enormous falling off being—first, excessive competition in the rates and fares, and unremunerative rates; secondly, the epidemic in this city; thirdly, immigrant fares, which have only recently been raised to the former level; fourthly, general depression of trade and business; and fifthly, the low price of bread stuffs in Europe. These causes are now to a large extent removed. Rates have improved and have been better maintained, trade is steadily improving all over the continent, the epidemic is a thing of the past which, owing to the improved state of sanitary matters, is hardly likely ever to occur again, and finally immigrant rates have once more been restored to their former level. Thus the account for the half-year ending last June is not only satisfactory in itself but is still more encouraging in its outlook for the future. The road had, at that date, so far recovered its lost ground as to earn an increase of £136,000 in the net revenue during the half-year. After paying the preferences as well as the deficit of £80,000 in 1885, there was still a surplus left, while at the corresponding period in 1885 there existed a deficit of £40,000. This increase in revenue is principally due to growth in freight receipts which claim £124,388, against £8,857 for increased passenger receipts, but the most hopeful sign is that during the same period there was a decrease of £7,000 in the working expenses.

The total tonnage carried as well as the total number of passengers transported was greater than in any previous June half-year. The excess over June, 1885, was 120,000 tons and 56 millions of ton miles, of which east-bound traffic is credited with 62,000 tons and 42 millions of ton miles, and west-bound traffic with 58,000 tons and 14 millions of ton miles. These figures show that the assertions of those pessimists who held that the Grand Trunk could never compete with the great trunk lines of the United States for want of control of the traffic, have not been borne out by the facts. On the contrary it has been well able to hold its own and both its through connections and side lines appear to be improving and developing steadily. Another encouraging point is that the traffic comes more and more from points on its own line and year by year the railroad is less dependent on foreign roads for its business.

The principal feature of the past year has been the marked increase in what are called lake and rail shipments. On the other hand the all rail shipments of grain have fallen off from 2,487,000 bushels in

1885 to 1,324,000 in 1886. This is partly in consequence of the condition of the markets, and partly because some of the traffic was diverted from Chicago, but principally in consequence of the enormous shipments by lake and rail. However, it is satisfactory, from this point of view, to notice the improvement in the traffic over the system of the Grand Trunk acting as feeder to and from the Canadian Lake ports. Another encouraging feature is that the policy of reducing capital expenditure has been rigorously adhered to, so that during the past half-year only £5,400 was spent over the whole system on that account. The insurance fund is also in good condition and Sir Henry Tyler stated that the company would be able to reduce the subscription to the fund from £3,200 to £2,000 during the ensuing half-year. The amount now at the credit of that fund is £16,000 and the amount available for the replacement of property destroyed has reached £20,000. The affairs of the Chicago and Grand Trunk do not look so promising and the deficit of £36,000 shown by the working of that branch is one of the most unsatisfactory features of the report, but on the other hand it is one of the most important feeders of the main line and supplies traffic to the whole system, from west to east; so that although there is a deficit in paying the interest on the Chicago and Grand Trunk of £36,000, the net value of the traffic interchanged between the Grand Trunk and the Chicago and Grand Trunk system for the half-year amounts to no less than £133,000. For instance in 1881 the Chicago and Grand Trunk supplied 285,000 tons of freight to the main line; in 1883 it supplied 411,000 tons and in 1886, 584,000 tons, so that the amount of the traffic obtained from that branch has doubled itself within the past five years and the Grand Trunk's share of that traffic has increased from 140,000 tons in 1881, to 240,000 tons in 1886.

Taking the report as a whole it is a hopeful one and seems to point to more favorable returns in the near future. In spite of the depression, light traffic and uncertain rates of the earlier months of the year, the road has not only carried a larger amount of traffic than last year but has carried it at a lower percentage of working expenses than in any previous June half-year. At the same time both the line and the rolling stock are in better condition than for the past two years and the balance of £331,000 lying at their bankers, is larger than in any former year. The deficit of last year is cleared off, the Company starts clear again with more favorable prospects and at the commencement of a revival in business prosperity, and thus the hearty vote of thanks, accorded by the shareholders was no mere empty form but the genuine expression of satisfaction with the

past management of the road and of hopeful anticipation for the future.

THE BANK STATEMENTS.

The Returns of the Chartered Banks for October have been issued, and we give our readers the usual comparative table of the figures for different periods. The changes for the month are numerous and important, but nothing more than is usual at this season of the year.

The increase in circulation was \$3,395,000. Last year it was within \$200,000 of the same amount, and in each case implied an active trade in produce, the turnover of which called for large payments. Ordinary deposits increased last month

\$427,000, and specie and legal tenders decreased \$760,000.

On the other side of the account there is the very satisfactory showing of an increase in loans \$2,321,000, and in net foreign balances \$2,363,000. The latter, when analysed, shows some debit foreign balances paid off, as well as credit balances augmented; in the one case stopping an interest account running against us, in the other increasing the debt for which outsiders pay us interest.

The returns on the whole must be regarded as indicating a very satisfactory business for the month. We subjoin the usual comparative table:—

	Sept., 1886.	Oct., 1886.	Oct., 1885.	Oct., 1876.
Capital authorized.....	\$79,579,666	\$79,579,666	\$74,179,999	\$77,366,666
Capital subscribed.....	64,299,799	64,299,799	65,720,300	.....
Capital paid up.....	61,097,801	61,156,539	61,671,129	67,685,982
Reserve fund (Rest).....	17,690,141	17,815,141	17,784,433	.....
LIABILITIES.				
Circulation.....	\$31,927,050	\$35,322,015	\$34,576,246	\$24,532,701
Dom. Govt. deposits on demand.....	5,779,811	5,468,419	3,861,978	.....
Dom. Govt. deposits after notice.....	100,000	100,000	100,000	.....
Deposits securing Govt. contracts and insurance.....	803,780	803,710	664,596	9,380,476
Prov. Govt. deposits on demand.....	780,305	576,968	532,635	.....
Prov. Govt. deposits after notice.....	1,488,398	1,329,114	1,534,649	.....
Other deposits on demand.....	51,278,589	51,420,446	47,668,860	65,525,054
Other deposits payable after notice.....	52,305,361	52,591,241	50,004,538	.....
Loans or deposits from other Banks secured.....	.....	.....	.....	.....
Do. by other Canadian Banks unsecured.....	2,041,425	2,191,460	921,361	.....
Duo. Banks in Canada.....	1,008,728	1,259,692	2,268,590	1,862,565
Do. Foreign Countries.....	120,627	162,531	221,082	.....
Do. the United Kingdom.....	1,277,626	852,427	706,926	3,229,083
Other liabilities.....	317,513	141,614	157,802	252,065
Total liabilities.....	\$140,229,218	\$152,218,643	\$143,159,263	\$104,782,052
ASSETS.				
Specie.....	\$6,157,328	\$ 6,006,666	\$ 6,852,412	\$6,432,478
Dominion notes.....	10,611,093	10,002,255	12,470,445	8,455,080
Notes and cheques on other Banks.....	6,639,610	6,162,890	5,325,518	4,655,710
Due from Banks in Canada.....	3,965,805	4,554,037	4,153,056	3,811,698
Due from Foreign Agencies or Banks.....	14,848,346	15,301,684	15,782,180	.....
Do. in the United Kingdom.....	2,071,281	3,597,726	3,327,591	9,408,766
Available Assets.....	\$44,293,463	\$45,625,258	\$47,911,202	\$32,763,732
Govt. Debentures or Stock.....	\$5,105,877	\$ 5,119,018	\$ 4,214,347	\$ 1,334,956
Loans to Dominion Govt.....	1,089,678	1,331,284	1,394,719	.....
Do. to Provincial Govt.....	1,495,468	1,660,496	1,102,653	461,951
Securities other than Canadian.....	2,973,949	2,954,540	3,142,634	.....
Loans on stocks, bonds, deb. Can. or Foreign.....	11,775,335	12,255,845	10,969,251	9,831,090
Loans to Municipal Corporations.....	2,402,207	2,043,357	2,090,299	.....
Loans to other Corporations.....	14,981,078	15,409,091	14,119,263	5,164,727
Loans or deposits in other Banks secured.....	191,502	111,502	117,198	.....
Loans on deposits in other Banks unsecured.....	355,451	637,868	278,875	.....
Discounts.....	132,492,706	134,267,745	126,009,264	126,110,592
Notes overdue not specially secured.....	1,188,015	1,200,934	1,760,263	.....
Overdue notes, secured.....	1,658,315	1,560,994	2,162,132	6,329,416
Real Estate.....	1,306,167	1,317,658	1,399,032	971,064
Mortgages on Real Estate sold by Banks.....	801,254	824,703	853,013	.....
Bank Premises.....	3,543,867	3,556,512	3,297,905	3,265,414
Other Assets.....	3,738,640	3,334,097	3,397,427	2,673,858
Total Assets.....	\$229,303,083	\$233,211,813	\$224,220,007	\$188,905,785
Director's Liabilities.....	8,481,956	\$ 8,730,167	\$ 8,275,057	.....
Average Amount Specie during month.....	6,237,203	6,054,656	6,812,876	.....
Average Dominion Notes during month.....	10,653,676	10,214,000	12,473,036	.....

A NEW DEPARTMENT.

The statement of Sir John A. Macdonald, in his speech at Hamilton, that the creation of a new governmental department to deal with matters of trade and commerce had been decided upon, and that a responsible minister would be placed at its head, has caused a feeling of satisfaction among the mercantile community; and it is felt that if a competent man, and not merely a political figure-head, be placed in charge, the new department will soon become one of the most useful and beneficial branches of the government.

Whether this will necessitate the appointment of a new cabinet minister, or whether the department simply will be added to that of some existing minister, is not stated; but if the new department is to be a success, it would be well that its chief should be able to devote his entire attention to its direction, instead of merely giving it that prefatory direction which is all that could be expected from a man already burdened with the care of another branch. Unless this be the case, and, we may say, unless a thorough man of business is placed at the head, the department will degenerate into a mere expensive farce. No one but a business man has any knowledge of the multitudinous intricacies and contradictory requirements of commerce, and consequently the placing of a professional man, whether legal or medical, such as unfortunately form the bulk of the people's representatives at Ottawa; at its head, would at once deprive the department of that confidence in its usefulness, and interest in its proceedings, which are vitally essential, if it is to prove of real advantage to the country, and not to degenerate into simply an additional burden on the taxpayers.

There are many subjects to which the new department might profitably turn its attention. In the varied relations of the business community many questions arise that the arbitration of a thoroughly impartial official board could decide without necessitating a costly appeal to judicial decision. Besides this advantage, a department that made a specialty of trade matters would be in a position to furnish statistics and data that might be of inestimable value to the enterprising merchant, while its official character would give it a reliability that purely personal information could never hope to attain. All these advantages might accrue were the department in the hands of a thoroughly efficient and competent chief.

Again, the relations of labor to capital would form a fruitful field in the hands of a thoroughly organized staff. There can be no reasonable doubt that, sooner or later, the strained relations which now exist between most large employers of labor and their employes in the States

will be reproduced in Canada, and that, unless measures be taken to ensure a continuation of the present state of good feeling and mutual friendliness between master and workman, it may at any time, through harshness on the one side or a dissatisfied spirit on the other, be replaced by a state of antagonism which must react unfavorably on the commerce of the country. Were the members of the new department capable, if authorized, to act as impartial arbitrators in any labor dispute that might arise, their services to the country in avoiding the losses resulting from a lengthened strike or series of strikes could only be reckoned in millions, while the feeling of security that it would give to investors of capital, and the consequent expansion of industrial undertakings it would cause, could not be overestimated. But to effect this it must contain, among its officials, men who from their business training are competent to deal with such subjects, otherwise the department will become merely a refuge for a few officials desirous to obtain their living at the country's expense; and, instead of, as it may if properly officered, becoming a valuable assistance to the commerce of the country, it will simply place one more burden on the back of the already sufficiently burdened taxpayer.

THE HARVEST IN ONTARIO.

The final returns issued by the Bureau of Industries tend to show that the harvest of Ontario has been fully up to the average and that, so far as the principal cereals are concerned, the crops were reaped and housed in good condition. The total yield of the principal cereals in the last two years, as well as the average crop for the past five years is given as follows:—

	1886.	1885.	1882-6
	bush.	bush.	bush.
Wheat, fall....	18,071,142	21,478,281	20,635,843
Wheat, spring....	9,518,553	9,129,881	10,530,031
Barley....	19,512,278	16,533,587	19,572,730
Oats....	58,665,608	55,229,742	55,333,393
Rye....	1,106,462	1,271,506	2,102,453
Peas....	16,043,734	14,006,192	13,084,274
Corn....	10,805,300	10,741,391	11,975,813

Totals... 133,723,086 128,390,580 133,234,537 and the yield per acre, in bushels, for the same periods was:—

	1886.	1885.	1882-6
Fall Wheat.....	20.4	24.5	21.0
Spring Wheat.....	16.5	11.4	16.1
Barley.....	26.5	27.7	26.9
Oats.....	36.2	35.8	37.1
Rye.....	16.3	16.2	16.9
Peas.....	22.8	21.7	21.6
Corn.....	69.0	64.0	67.9

Some anomalies are apparent from the final returns. For instance, although the acreage of fall wheat was about 11,000 acres larger than in 1885, the yield was 3,400,000 bushels less, while on the other hand although a decrease of 222,000 acres took place in the acreage of spring wheat

an increase of 400,000 bushels is apparent in the yield. This decrease in the acreage of wheat seems to prove that more interest is now being taken in other and, to a certain extent, more profitable and less exhaustive cereals. The acreage of barley has increased 138,000 acres being apparently rather stimulated than retarded by the Scott Act, and the space devoted to oats is nearly 118,000 acres more than was the case in 1885 and 131,000 acres more than the average for the past five years, a corresponding increase of some 3,000,000 bushels being visible in the yield.

The acreage of rye shows a steady reduction, that of 1886 being only 67,000 acres against 78,293 in 1885 and 124,575 acres, as the average of the last five years. The yield has decreased in similar proportion being 165,000 bushels less than last year and only half as much as the average since 1882. In the case of peas an increase of 57,000 acres in the area, and of 2,000,000 bushels in the yield is apparent, the result of the disappearance of the pea-bug and consequent revival of the popularity of this cereal among the farming population as a safe and profitable crop. Corn shows a steady decrease in the acreage, but curiously enough the yield is in excess of that of last year when the acreage was nearly 12,000 acres larger and in addition to this, the yield per acre is higher than it has been during the past five years. Buckwheat shows a small increase both in acreage and yield, while beans show a decrease in both but an increase in the number of bushels obtained per acre. Potatoes appear to have lost ground somewhat, the area being 19,000 acres less than the average while the crop is nearly 4,200,000 bushels less, a fact due to the partial failure of this crop in the eastern counties of the Province where potatoes are reported to have rotted badly. In other roots the yield varies but little except in the case of turnips which exceed the average of five years by 7,500,000 bushels.

Fruit of all kinds has been fairly abundant and in some counties a large surplus of apples is reported. Much of these, however, were badly damaged by the heavy gales of the 14th and 15th October, and are not in good condition. The dairy industry is looking up under the influence of better prices and as the weather has been exceptionally favorable for fall farming all reasonable operations are well advanced.

The value of farm property, as made up from the June schedules of the farmers, shows an increase of \$40,000,000, the exact statistics being as under:—

	1886.	1885.
Farm lands.....	\$648,009,828	\$626,424,024
Buildings.....	183,748,212	182,477,905
Implements.....	50,580,936	48,669,725
Live Stock.....	107,208,935	100,690,086
Total.....	\$989,547,911	\$959,159,740

These figures show an increase on the figures of last year of \$21,500,000 in farm lands, of \$6,500,000 in live stock, \$2,000,000 in implements, and a little over \$1,000,000 in buildings, or a total excess over the values of 1885 of \$31,400,000 and of \$41,000,000 over the average values of the five years period. The money value of the harvest will, it is expected, equal that of the previous year, and should ensure a prosperous condition of business throughout the province. The only drawback is the low price now ruling for wheat which has developed a tendency among farmers to hold on to their crop in the expectation of realizing better prices in the future, an expectation which from present indications is hardly likely to be realized in the near future.

THE PUBLIC DEBT.

The existence and steady growth of the Public Debt is a fact too often ignored or forgotten. The public, in reading accounts showing a surplus of revenue over expenditure, are apt to forget that every year since 1867 the average increase in the debt of the Dominion has been at the rate of over \$9,000,000 per year, no matter what Government happened to be in power. During the two periods of Conservative administration, since 1867, the debt was increased by the sum of \$126,443,720 or at the rate of \$9,726,440 annually, while during the five years of Liberal rule the net increase was \$45,213,836 or at a yearly rate of \$9,042,767.

These figures show that the increase in the gross debt has been about the same under both policies and consequently that it grows independently of either party, and in proportion with the gradual expansion of the country. An examination of the net debt for the same period, however, is rather in favor of the latter-day policy as in the thirteen years of the new regime the increase in the net debt was only \$80,160,443 or at the rate of \$6,166,188 per year while for the five previous years the increase was \$40,518,608, or at the rate of \$8,103,721 annually, a sum close upon \$2,000,000 per year more than the average increase under the other policy. The following figures give the increase in the gross and net debts since 1867:—

Year.	Gross Debt.	Net Debt.
1867.....	\$ 94,046,051	\$ 75,728,741
1873.....	129,743,432	99,843,461
1878.....	174,957,268	140,362,069
1885.....	264,703,607	196,407,692

At first sight this seems a formidable increase but it must be remembered that the whole of this enormous sum has been expended on legitimate public works designed to promote the expansion of the commerce and to enhance the general prosperity of the country at large. The direct advantage from the construction of these public works does not accrue to the

government which is responsible for the expenditure but is reaped by the community for whose benefit the outlay was made. And that substantial benefit has resulted is amply proved by the remarkable rapidity with which the natural resources of the country have been developed, and in the strides taken by our commerce and manufactures. Not only this, but the benefits to be derived in the future may be fairly expected to be in larger proportion than those of the past, and as the growth of the population, and consequent growth in our industries and trade, progresses, the advantages of these public works will be more and more manifest. For instance, the Canadian Pacific railway figures in the accounts as chargeable with a capital expenditure of over \$57,000,000, but in the single item of cheapening the cost of tea from China and Japan, imported into this country, the construction of this railway has already inaugurated a saving estimated at \$720,000 annually to Canadian consumers; and this without taking into consideration the advantages accruing from the development and settling of the Northwest, the consequent expansion in trade, or the money disbursed in wages and supplies. The consumer may not immediately realize the economy, but competition will shortly reduce the goods to a mere paying profit.

Again, when the burden which this debt imposes upon the people is taken into consideration a much more favorable showing is made. Although the debt in 1867 was \$171,657,556 less than that in 1885 the interest payable last year was only \$7,467,942 against \$4,098,523, the sum paid eighteen years ago. The rate of interest has steadily decreased in far more rapid proportion than the debt has increased, so that while in 1867 the average rate of interest was 5.41 per cent, in 1873 it was decreased to 5.09 per cent, in 1878 it had fallen to 4.65 per cent and finally in 1885 it was only at the rate of 3.80 per cent and will probably show a further decrease this year. This fact proves conclusively that the credit of the country is growing in inverse ratio to the amount of the debt, paradoxical as it may seem, and consequently the statement that the credit of the country never stood higher in the great borrowing centres of the world than at present, seems amply borne out by the facts.

Taking the capital expenditure item by item, we find that the various provincial debts assumed by the Dominion amount to \$27,630,955. This sum of course did not involve any new charge upon taxpayers being merely a transfer of existing liabilities from the provinces to the Dominion. In fact it was a direct advantage to the business community as, owing to the fact that Dominion securities could command a

far lower rate of interest than was accorded to provincial borrowings, their burden was proportionately reduced. The expenditure on canals and other public works amounts to \$33,091,866. This is an item no one can cavil at. These sums have long since more than repaid themselves in the increased volume of business which they have enabled the country to transact and have been most important factors in the development of the West. The Canadian Pacific is debited with \$57,191,845, and the Intercolonial with \$30,681,390, but these two undertakings, outside of their value in permitting the settlement of large tracts of hitherto unoccupied though fertile land, were both rendered compulsory by the provisions of the Act of Confederation. The purchase of the Northwest at a cost of \$2,920,000 and the expenditure of \$2,436,085 on the Dominion lands have never been challenged even by the bitterest opponents of the present fiscal policy and consequently may be fairly admitted to be of direct advantage to the country.

The item of nearly \$8,000,000 for the two railways certainly appears very large, but it is questionable whether it was not better policy on the part of the Government to complete both lines at once and thus secure the immediate opening of the whole route to settlement, than to follow the more cautious policy of expending a few millions annually in gradual extensions of the railways from their respective bases. To use a homely phrase, it is no use making two bites at a cherry, the lines had to be constructed eventually and it will, we think be agreed by every business man, that it was best to finish them at once, even at the cost of a sudden and heavy increase to the debt, and thus allow the country to derive immediately the whole of the advantages accruing from their opening, than to proceed in a timid, dawdling manner that would merely exhaust the patience of the settlers it was intended to benefit. The expenditure would have to be met sooner or later, whether in a lump sum or by small increases year by year, and since the rate of interest has declined steadily in inverse ratio with the increase of the debt, it may fairly be said that the policy adopted is the one which imposes least burden on the tax payer.

THE SHARPE & MACKINNON FAILURE.

It will scarcely be denied that the next edition of the "Lives of Celebrated Shoemakers" would be incomplete without some reference to the Montreal firm of Sharpe & Mackinnon, who in one sense, at least have earned for themselves a notoriety which casts even the old Mullarky collapse into the shade. Montreal bears the proud pre-eminence of being the great centre of the shoe trade of Canada, largely due to

the cheapness of labor, arising doubtless from the early marriages and free fecundity of that great element in our population which, on these accounts, is not deemed so desirable by latter-day writers of the Goldwin Smith school or the followers of the Positive system of philosophy; it is not surprising therefore that it should become the theatre also of high and mighty endeavor—of enterprising speculators anxious to distinguish themselves as creators of fortunes and makers of shoes, the height of whose ambition is not unfrequently in inverse ratio to the lowness of their pockets. Sharpe and Mackinnon cannot certainly complain that their efforts were quite futile—that they were not warmly welcomed by the leather trade, that they were not given all the goods they wanted, and a good financial and credit rating by the Bradstreet agency, that they did not march side by side with the older and oldest houses in the business and even sell them goods cheaper than they could make them themselves. We will not go so far as to say that the unusual number of "colds" with which the country people have been afflicted of late are due to those 65 cent brogans, of which Mr. Mackinnon said they could not make enough to supply the demand, but certain it is that the firm succeeded in selling lower and bursting higher than any concern that ever figured in the annals of the Canadian shoe trade, and therefore we think that the next edition of the book referred to at the beginning of this article should contain some reference to the late firm of Sharpe & Mackinnon.

The failure which has already been noticed at some length in these columns, has now attained the proportions of a *cause celebre*, and, since the arrest last Saturday evening of Mr. Mackinnon, who is now enjoying the hospitality of his creditors in jail, on the usual charge of sequestration of effects and intent to leave the country, has formed the principal topic of conversation in the leather and boot and shoe trades. But in order to render intelligible any comments on the extraordinary revelations of incompetency and lack of business knowledge which are day by day coming to light, it is necessary to give a brief resumé of the financial history of the firm, so that the movements by which a small but originally solvent if not lucrative business was converted into a species of financial whirlpool in which the money of their creditors has been irretrievably sunk, may be thoroughly understood.

The firm began business in 1881, both partners having previously been commercial travellers, and the agreement was that Sharpe was to put in a sum of from six to seven thousand dollars, while Mackinnon invested his savings, amounting to about one thousand more. Sharpe never did put

in this money, and thus from the outset a mutual distrust and dislike existed between the two men, whose every interest called for the most complete co-operation. In lieu of capital he induced his brothers to endorse the newly started firm's note and discount it in London, the understanding being that the proceeds were to be left in the firm, at interest, for a term of five or ten years. Instead of this Sharpe & Mackinnon were compelled to pay it up inside of the year. Beginning in the felt shoe business they took into partnership Ruhl Bros. of Chesley, Ont., who already had a woollen and felt mill, under the title of Sharpe, Mackinnon & Co., and opened an agency in Montreal in August, 1881, in order to take advantage of the low rates of labor ruling here, to place the leather finishings on the felt. The original arrangement was that Sharpe should come here to live, but he was compelled to return to Chesley in order to help the Ruhls in making the felt.

In 1881 the factory at Chesley was destroyed by fire, and although the premises had been insured by Sharpe in a farmers' mutual insurance company in London, of which it is said his brother was manager, owing to the fact that he had shipped all the wool he had purchased in the name of Ruhl Bros. instead of Sharpe, Mackinnon & Co., no insurance was obtainable. But, as the felt shoe business was then a profitable one, and the concern paying well, they rebuilt the mills in the spring of 1882, and continued the business, leaving the Ruhl Bros., who complained bitterly of having been swindled and deceived out of the partnership. During 1882 they did well, in spite of the fact that, owing to ignorance on the part of the firm, much of the felt sent down was unfit for manufacture, but as there was no opposition except the Berlin Co., prices ruled high, and \$3 to \$3.50 was readily obtainable for a felt boot that now sells for \$1.50. In the spring of 1883 their finishing shop in Cote street was burnt out, but as the direct loss was only \$3,000, while the insurance amounted to \$9,000, with the exception of indirect loss from the enforced idleness of four months while looking for suitable new premises and getting new plant, the firm did not suffer. Most of the insurance money was forwarded to Chesley to buy wool, leaving but little capital in Montreal, but in October 1884 the Chesley mills were once more burnt down, and in the very middle of the season. Owing to the faulty construction of the mill, the pickers being right in the centre of the building, no insurance company would accept the risk, and consequently the heavy loss completely wiped their resources out of existence; and this may be considered to have been the beginning of the end.

Mr. Mackinnon claims that he then

wished to give up the business at once, and fresh dissensions arose between the partners owing to a statement made by a former bookkeeper that Sharpe had used a portion of the firm's funds to pay off some old liabilities of his own. A reconciliation was effected, and in the beginning of 1885 the firm began the manufacture of leather goods in addition to the felt goods to which they had hitherto confined themselves. Their affairs were then in an extremely bad condition, and yet they deliberately plunged into an entirely new business without capital or experience. Owing to lack of knowledge they depended largely on their foreman for the conduct of their business, and the manner in which he ran it, if their statements are correct, appears to be open to criticism. They employed from 300 to 350 hands, and it is stated that their cutlers were paid by the piece, and consequently slashed to turn out the most stuff in the shortest time, without any regard to saving in material, and it is also said that some of their boots when placed on the scale weighed in simple leather more than the price put upon them, without taking into consideration labor, rent or other expenses. Mr. Mackinnon asserts that Sharpe, who did the selling, cut prices in the most unwarrantable manner. Sharpe wrote stating that the prices were 10 to 15 per cent. higher than those of other houses; and Mackinnon, who appears to have had no idea of what they really cost the firm, seems to have agreed with him, so that many lines were sold to jobbers at and even under cost price. Brogans for example were sold at from 60 cents to 65 cents a pair. They made several attempts to enter the retail trade, but having no capital, slid gradually into the hands of the jobbers, who at last practically dictated what prices they would pay for the goods. All this time the firm must have been aware that they were losing money, but they hoped that their profits during the felt season would pull them through, basing their calculations on the returns of former years; but in the meantime four or five new felt factories had been established in the west, and prices were cut so low that the Berlin Co. claimed to have lost \$10,000 during the year, the Walkerton Co. \$6,000 or \$8,000, and in fact every felt manufacturer lost more or less. Sharpe & Mackinnon turned out 75,000 pairs, which showed a heavy loss instead of a profit, owing to the fact that felt boots which had previously sold at \$2.50 to \$3 now brought only \$1.25 to \$1.50.

In the spring of 1886 a combination was formed by the felt manufacturers to advance prices, but by this time the Chesley plant had passed out of the hands of the firm, having been sold to Grosch, Rolston & Co. after the fire for the existing mortgage of \$2,000 and a note for \$1,000, an

arrangement also existing by which half the profits of Grosch, Rolton & Co. were to come to Sharpe & Mackinnon. The felt combination increased the price of felt stockings to 60 cents, but as they were not then manufacturing themselves this only militated directly against their interests. In order to raise money, their line of discounts at the bank having been closed, they mortgaged one-third of the half interest in the profits of the Chesley concern as security for procuring a line of discount through Mr. L. Galibert, hoping that so soon as the combination had advanced the price of felt boots they would reap a steady profit, but contrary to expectations merchants refused to purchase at the advance, and the stock has consequently remained on their hands, merely adding to their already sufficiently heavy embarrassments. An application for an extension led to an examination into the affairs of the firm, when the rottenness of the whole concern was manifest. The liabilities are, direct \$201,667, privileged \$22,100, and indirect \$128,341, while the nominal assets, consisting of stock, \$30,382, machinery \$19,024, book debts \$15,012, show an apparent deficit of \$138,000, which may be indefinitely increased. The following is a list of creditors of over \$1,000: A. Keronek, \$29,686; R. D. Northey & Co., \$23,023; John Price, \$16,988; McIndoo & Vaughan, \$23,554; A. Goyer & Co., \$8,808; Dowker, McIntosh & Co., \$7,518; L. Galibert & Co., \$6,960; A. Seath & Co., \$6,907; G. Barry, \$7,512; Jas. Loggat, \$6,430; Cassils & Co., \$3,277; Hubbell & Brown, \$3,011; R. White & Co., \$2,343; G. & J. Esplin, \$2,087; J. H. Packard & Co., \$1,918; R. H. Buchanan & Co., \$1,375; G. W. Moss, \$1,114; C. Parsons & Co., \$2,333; D. W. Alexander, \$4,423; H. B. Dowker, of Toronto, \$3,956; S. F. Taylor & Son, Walkerton, \$4,020; Warron, Tobey & Co., Collingwood, \$1,837; Duclos & Payan, \$1,747; L. Breithaupt & Co., Berlin, \$5,299; Bank of Commerce, \$4,660; Travellers' Com'n \$2,000; W. N. Denis, \$1,496. Mr. P. Mullin has taken a seizure for rent against the firm for \$16,175.

The failure is a most discreditable one, and is the result of recklessness in business and ignorance of the fundamental rules of manufacturing. Although stock was supposed to be taken once a year in Montreal, no stock was ever taken in Chesley, and no statement of the affairs there was ever furnished, so that the books could not be said to have been ever correctly balanced. Frequently the first knowledge of the firm as to outstanding drafts was the announcement that they were due; the bills-payable book contained no records of many bills presented, and the firm were often compelled to telegraph to see if they were correct on the very day when they were presented for payment.

Owing to the weak condition of the firm, which soon became apparent, their hands demanded higher wages, and became towards the end almost unmanageable, doing whatever they liked; the firm paid, or at least promised to pay, higher prices for their leather than more solvent firms, and were compelled to sell for what they could get, so that the extent of the deficit is no longer astonishing, when their methods of conducting their business are taken into account.

The estate will not pay more than ten cents in the dollar—as anticipated in these columns a month ago—even if it pays that, which until it is seen if the claim of over \$16,000 for ~~royalty~~ can be avoided, is considered extremely doubtful, and as this crash, when added to the other failures which have occurred during the past few months, takes over \$300,000 out of the leather men, it can be well understood that there is a feeling that Mr. Mackinnon's stay in the Corporation mansion should be a lengthened one. The action of the firm in increasing its liabilities over \$50,000 since last May, at a time when both partners knew their condition was hopeless, has been severely commented on, and is one of the principal causes of the severe measures which has been taken. In the interests of solvent and honest firms it is felt that such concerns as the one that forms the subject of this article should be removed from the community, and although nothing more criminal than ignorance and incompetency are alleged against them, the results to honest traders have been just as disastrous as though it were one tissue of fraud.

AT HOME AND ABROAD.

The belief that a majority of the Royal Commission will report in favor of bimetalism has caused a steady rise in the value of silver, entirely independent of the ordinary fluctuations of supply and demand, so that silver bullion which was only 42d per ounce in August, reached 45d in September, 45½d in October, and is now quoted at 47 1-16d. It is now acknowledged that a still further advance is probable and that the extent of the reaction will depend largely on the degree of confidence felt in the result of the commission's labors.

Money in the local market may be said to be practically unchanged, but the supply of funds is ample and there is a decided tendency towards shading. Call loans are about one-half per cent. cheaper than last week and 4½@5 per cent. may be quoted as existing rates. Mercantile paper still rules at 6@7 per cent. and in London the street rate is unchanged at 3 per cent. In New York a tendency towards a stringent money market is visible, and although the prevailing rate did not exceed 7 per

cent, up to 9 per cent was obtained on good mercantile paper. The American banks should be in an easier condition, as the urgency for interior shipments has subsided and the reserves will now commence to accumulate.

The bank statements for October show conclusively that trade is in a prosperous condition and that the volume of business is much larger than that of last year. The deposits from the general public have increased over six and a quarter millions, and government deposits one and three quarter millions. The circulation has increased \$750,000, loans and discounts show a growth of eleven and a half millions, while on the other hand overdue debts show a small decrease. This may be considered a very favorable showing and proves that the tide towards prosperity has received no check as yet.

In general commercial circles the recent disastrous failures in the leather trade have been the prevailing topic, but it is felt among those most likely to know, that the end of these embarrassments has been reached and that no other failures are likely to result. In fact it is openly affirmed that no more houses will be allowed to stop, and that every help will be granted to avoid even the appearance of a panic. All the weak houses are now eliminated and those that remain are well able to weather any financial storm. The recent failures have cleared the air, metaphorically speaking, and every one connected with the trade breathes more freely now than the worst is known.

The volume of transactions on the local stock market has been comparatively small, but still bank stocks show a steady increase in value. Dealings all round have been light, and although what fluctuations there are on the "bull" side, the range has been very limited. The miscellaneous list has been quiet and but little has been done at the slightly advanced rates, except in the case of City Passenger which has rushed up to 248, or 11 per cent. higher than Bank of Montreal, a which pays 13 per cent.

The wheat situation still continues a puzzle. Latest advices show that British grain markets continue strong and that London quotations have again advanced 3d@6d per quarter and that the tendency of prices for passage cargoes was decidedly upward. On the other hand, receipts are coming forward in steadily increasing volume, the crops of Minnesota and Dakota are estimated to be fifty per cent. higher than the figures of the government bureau, so that unless some firm foundation exists abroad to justify the advance, it is difficult to see any substantial grounds for expecting a permanent rise in price. At present the whole fabric rests upon the shoulders of the speculative element, and as there is

no knowing what combined effort may accomplish when exerted in the one direction, it only remains to patiently await developments.

It is to be feared that the reported death by drowning in Lake St. Francis of Mr. John S. McLachlan (of McLachlan Bros. & Co.) and the 17 year old son of Mr. George Sumner (of Hodgson, Sumner & Co.), both of this city, on Thanksgiving Day, is only too true. Both gentlemen formed portion of a duck shooting party which left Montreal a day or two before. The weather proving boisterous, the others of the party returned to the main land; Mr. McLachlan and young Sumner remained on one of the smaller islands late into the gloaming, and it is supposed their boat got capsized during their efforts to secure the game and decoys. Nothing has been heard of them meantime, but a portion of the boat, an oar, and some articles of outer wear have been picked up. A tug which left Cornwall to search around and among the islands returned without tidings. The families of both gentlemen are sunk in grief through their sad bereavement. Young Sumner showed marked ability, and had evidently a bright career before him. Mr. McLachlan leaves behind him a bright home and a goodly share of worldly gifts, which can bring no comfort to his sorrowing wife and their two little daughters, who, with their relatives and those of young Sumner, have our deepest sympathy in their great affliction.

MR. ANDERSON.—It will no doubt be somewhat of a surprise in financial circles that Mr. Walter N. Anderson, the late General Manager of the Canadian Bank of Commerce, whose retirement on account of impaired health we chronicled some time ago, has re-entered the banking world as the second officer of the Merchants Bank of Canada, the position vacated through Mr. Plummer's acceptance of the Assistant General Managership of the Bank of Commerce in Toronto. But after all he is not the first man who, wearied with a busy life, has resolved to lay it down and take his ease, and immediately finds the remedy worse than the disease. Indeed the new chief under whom he is enlisting did this very thing ten years ago, when he retired from the Bank of Toronto to devote his days to the cultivation of letters and similar pursuits, but found himself irresistibly drawn back to business life again. Mr. Anderson brings to his new post the ripened experience of twelve or fourteen years service at the head of a great bank, which should fit him to be a valuable coadjutor in superintending the widespread operations of the Merchants Bank of Canada. Mr. Anderson will be known as "Superintendent of Branches."

The Court of Appeals gave its decision this week in the case of the Exchange Bank against Hall, a partner in the well known

firm of Hall and Scott, confectioners, St. Catherine street west. The action had been instituted to recover the amount of certain cheques for over \$2,000 under the following circumstances: At the time of the suspension of the bank Mr. Hall drew cheques to the amount then standing to his credit in the books and took them to the bank where they were accepted. Mr. Hall then took the cheques into the "street" and sold them to Messrs. Weir, brokers, at a small discount. The Messrs. Weir subsequently obtained their full value from the bank and the latter attempted to make Mr. Hall responsible on the ground that the acceptance amounted to a payment, and was therefore an undue preference. Judge Taschereau in the court below rejected this contention and dismissed the bank's action. This judgment was confirmed to-day by the Court of Appeals, Judge Ramsay dissenting.

The quarterly meeting of the Canadian Packers' Association took place at Toronto last week, a full attendance of the members being present. From reports received by the secretary it appears that the pack of canned goods was below the expected quantity owing to early frosts and unfavorable weather in September, particularly tomatoes. There is a large proportion of goods yet reported in packers' hands, and what has been sold to the wholesale houses is not yet disposed of to the retail trade. The capacity of the present factories could be materially increased should the demand for canned goods call for it, but on account of the limited demand at present caution has to be used to prevent over-production.

The following is a list of the creditors of Mr. R. Smardon, only those over \$1,000 being given:—A. Goyer & Co., \$9,058; A. Kerouck, \$8,023; McIndoe & Vaughan, \$7,278; A. Seath & Co., \$3,966; Mullarky & Co., \$3,775; E. F. Moseley & Co., \$3,577; Black & Locke, \$5,532; John Smardon, \$5,000; R. H. Buchanan & Co., \$3,529; C. Stinson & Co., \$3,555; Canadian Rubber Co., \$3,500; John Price, \$2,446; E. A. Whitehead & Co., \$2,307; Thos. Eekroyd, \$2,139; H. J. Fisk & Co., \$2,150; J. A. Stevenson, \$1,640; Whitney, Wardlow & Co., \$1,535; P. Ralston & Son, \$1,199; Galibert Bros., \$1,158.

The Supreme Court have issued an order delaying the sale of the mill property and other assets of the Bolton Veneer Company, whose failure has been already chronicled in these columns, on account of insufficiency of notice. The Judge held that the delay fixed for selling immovable property in this matter, viz., November 24th, was too short, and although he would not grant the full delay fixed by law for sheriff sales, he extended the delay for the sale for one month.

It is understood that the question of the new contract for carrying the mails between Canada and Liverpool was discussed in the

council at Ottawa, and it was decided to call for new tenders, all reference to Portland or any other American port as a terminal port being omitted, and the tenders to be limited to a service from Liverpool to Halifax and St. John. This is as it should be and is in keeping with the general policy of the Government.

With reference to the proposal of the British Government to lay a cable between Halifax, Bermuda and Jamaica, the directors of the West Indian & Panama Telegraph company, in their half-yearly report, state that they have been informed by the Secretary of State for the Colonies that for the present it has been decided to call for tenders for a cable between Halifax and Bermuda only.

STRONGER advices from Smyrna, coupled with higher prices have improved the position of opium in New York, the sterling price cabled being 7s 9d for current quality. For single cases holders have advanced their limits to \$2.90, duty paid, though for a quantity this price would probably be shaded. The jobbing price has been advanced \$2.90 @ \$3, and powdered continues held at \$4.

The wheat crop of the Red River valley proves larger than the estimates. Elevators and warehouses along the Manitoba road are full to overflowing, and in some of the towns farmers pile sacks out of doors as the railroad is unable to furnish cars fast enough to haul it to market. The railroad says the movement of grain from the Red River is unprecedented.

The Grand Trunk Railway Company are running a large complement of special trains between Goderich and Stratford, Ont., carrying an amount of freight significant of abundance among the people of that section. We are in receipt of a communication implying that the addition of a regular mixed train between these two points would be much appreciated.

The traffic returns of the Grand Trunk Railway for the week ending 20th November, 1886, show an increase of \$40,002 over the corresponding period of 1885.

RECEIPT of money for subscription is invariably acknowledged by change in date of address label, which always shows the time to which subscription is paid.

BURCHART Bros. & Co., general store and lumber merchants, Rimouski, Que., have assigned. They have been but in moderate credit for some time past.

ARTIFICIAL BAIT. (BOUQUETTE ARTIFICIELLE.)

It is universally known that codfish is always abundant on the Newfoundland, Miscou and other fishing banks frequented by the French, American and Canadian fishermen,

and that codfishing is successful only when bait is plentiful, which explains the common saying, "No bait no cod."

Bait is sometimes very scarce, and the fishermen often lose very precious time in procuring it. In order to keep it fit for use they either pickle it, or lay it down on ice in the hold of their ship; but it always loses more or less of its natural firmness in this last state, rendering it less adherent to the hook.

The want of an artificial bait that might possess the quality of the best known bait, be always at hand, of a mere nominal value, (about two cents a hook), and manufactured on board the ship by the most humble fisherman, has long been felt by fishermen, and they will hail with pleasure the discovery of it by one of our countrymen, Mr. F. A. Teta, now in Montreal. The experiments that have been made with this new bait in the presence of fishermen these last two years have given astounding results all through.

Capt. L. C. Fortier has lately examined two samples of it, and readily pronounces it the most important invention for fishermen that ever was made. The universal use of this artificial bait will ere long renovate the industry of codfishing the world over, and have the result of bringing down the price of cod more than half its present value, making it the cheapest food in existence.

Financial.

THURSDAY Ev'g, Nov. 25, 1886.

The street rate in London is still 3 per cent. The bank rate unchanged at 4 per cent. Locally, money on call rules from 4½ to 5 per cent., with an easy feeling in the market. Sterling, 60-days sight, closed at 8 11-16 to 8 13-16 and 8 13-16 to 8½; demand, 9½ to 1 and 9½ to 1; cables, 9½ to 10. New York funds, 1/4 to 1/2 and 1/2 to 1/2. To-day, being Thanksgiving Day, no rates have been received from the States, but yesterday posted in New York was 4.82 and 4.85½; actual, 4.81½ to 1/2 and 4.84½; cables, 4.85. The local stock market has advanced steadily all week, the most noticeable feature being the extraordinary prices obtained for City Passenger, which was run up to 248 on the strength of a rumor that the dividend next year would be 12 per cent. The market is strong with but few exceptions, and still higher prices are predicted for next week. The following are the total sales and highest and lowest prices for the week:—

Banks.	No. Shares.	Highest price.	Lowest price.	Average same week 1885.
Commerce	3824	130½	125½	118½
Eastern Townships	9	121	121	109½
Hochelaga	10	98	98	79
Merchants	432	128½	127	115½
Montreal	662	238	235½	202
Ontario	275	115½	112½	104½
Peoples	395	98	96½	75
Toronto	129	211	209½	184½

Miscellaneous.				
Can. Cotton Co.	25	97½	97½	70
Can. Pacific ...	1675	71	69	56
City Passenger.	1635	248	226½	123½
Dundas Cot. Co.	5	78	78	62½
Gas	8266	220	215½	195
Mont. Cot. Co..	50	124	124	72½
Richelieu	1487	70	66½	58½
Telegraph	1570	116½	115½	127½

MONTREAL WHOLESALE MARKETS.

THURSDAY Ev'g, Nov. 25, 1886.

During the past week business has kept well up to the record, but there is no unusual activity in any department of trade and industry. Only one ocean vessel is now in port, and the season of navigation for both foreign and inland traffic closes this week. The attempt to induce the insurance clubs on the other side to write risks on the hulls of tramp steamers, now that improved facilities exist, up to some date in November, is calculated to be of great benefit to shippers, and ought to be successful. The snow has again disappeared in this locality, delaying the formation of winter roads; but another heavy fall is upon us this evening, with fairer prospects.

ASHES.—Receipts are extremely light but sufficient to meet the demand—the few sales made since close of river navigation have been at \$3.75 for first pots and \$3.30 to \$3.35 for seconds—Pearls, purely nominal, there being only 9 barrels in store. Receipts since 1st July, 3,353 brls. pots, 330 brls. pearls. Deliveries, 4,258 brls. pots, 462 brls. pearls. Stock in store at 6 p. m., 25th Nov., 447 brls. pots, 9 brls. pearls.

CANNED GOODS.—A good business has been done. Vegetables and fruit unchanged. Salmon, \$1.60 per dozen; mackerel, \$4.15 per case, and lobsters, \$5 to \$5.30 as to brand.

COAL AND WOOD.—Hard coal firm and unchanged; receipts all in by boat. No Cape Breton offering, ex-wharf. A sale reported at \$4.15, with holders now asking \$4.40, ex-yard. Pictou, ex-wharf, has sold at \$3.75 to \$4, but \$5.30 to \$5.40 is asked, ex-wharf. Scotch steam coal is firm and scarce. Sales at about \$5, with sellers asking as high as \$6 at yard. Stove, \$6.50; chestnut, \$6.25; egg at \$6; grate at \$6; Smiths \$6 to \$6.50. The cordwood market has been quiet. We quote good long maple at \$6.50, birch at \$6, beech at \$5.50 and tannin at \$5, delivered ex-yard.

DAIRY PRODUCE AND PROVISIONS.—The shipments show a serious falling off. That of butter is the smallest of any year back to 1874 being only 55,229 packages—a decrease of 11,316 packages from 1885, of 52,908 from 1884, of 37,535 from 1883, and of 9,391 from 1882. The value of the butter exports has fallen from \$2,580,000 in 1880 to \$610,000 in 1886. It is evident that cheese has increased at the expense of butter, as the figures when compared with former years demonstrate. The exports of cheese this season were 894,456 boxes. These figures make out a decrease of 182,145 boxes from 1885, of 213,991 from 1884, an increase of 34,844 over 1883, of 217,245 over 1882, of 342,609 over 1881, of 387,437

over 1880, and of 378,207 over 1879. The local trade is essentially in the same position as last week. The cheese cable quotes 6s. Mr. T. H. Hodgson, writing from Liverpool, says:—"Cheese is firmly held, but, owing to the advanced prices now asked for finest, buyers seem disinclined to take more than is required for present necessities. How long they will continue this hand to mouth policy is questionable, as the stock here in all hands is very small—probably not more than 70,000 boxes, and with stronger American advices, holders are not anxious. I quote finest September make, colored, 61s, white, 60s, finest August makes, 56s to 58s, medium to fine, 45s to 54s, middling to good, 30s to 40s, skims, 15s to 25s."

PROVISIONS.—Hog products met with a jobbing demand at our quotations. Dressed hogs, \$5.75 to \$6.10 per 100 lbs. There was an active demand for eggs, and we hear of some 5,000 dozen being turned over at quotations. We quote: Limes, 17c to 19c; fresh, 18c to 20c, and new laid at 22c to 25c per dozen. Canadian in New York are at 20c to 22c for held and 17c to 18c for limed. The demand for poultry was slow, but the offerings were larger. We quote: Turkeys, 9c to 11c; chickens, 6c to 8c; ducks, 6c to 7c; and geese 8c to 10c per lb. for good stock. There was a good demand for game at firm prices. Partridges sold at 50c to 55c per brace, and venison at 6c to 7c for carcasses and 8c to 10c for saddles.

DRUGS AND CHEMICALS.—Glycerine has advanced to 20c to 25c, and is firm and still advancing. There is also a strong market for quinine, and it is likely to go higher, as bark has sold at stiff prices. In other lines of drugs there is no feature. Trade has been fair but of the same character; orders are light but frequent. Heavy chemicals are steady to firm. Bleach is stronger, and quotations are now £7 15 to £8 per ton f. o. b. Liverpool. A fair trade in dye stuffs at firm prices, particularly in catch.

DRY GOODS.—Travellers who are still out with special and sorting samples continue to send in fairly satisfactory orders, and report a cheery feeling on the part of traders throughout the provinces. The city retail trade, with the exception of a day or two since we last reviewed this market, report a good trade as having been done, and in the outlying districts the storekeepers for the most part are well pleased with the amount of business transacted. Remittances are a subject of complaint with some whom we have spoken to, while others appear to be fairly satisfied but on the whole our impression is that they are not so good as was anticipated. Stocks we notice are now being taken in leading houses, and the balancing of books is going on, preparatory to a fresh start on the 1st prox. We may express the hope that the record will be a much better one than it appears to have been for some years past.

FLOUR AND GRAIN.—The local flour market was steady and unchanged. There was a fair enquiry, but transactions were not large, and former values were quoted. Two cars of low grade sold at \$1.60, and 125 brls. patent at \$4.50, 125 do. at \$4.12½, and 100 brls. choice superior at \$3.90. The grain market was quiet. Wheat was firmly held, in consequence of continued good cables. Transactions in pens and oats were in car lots. The Lake Superior to Liverpool took out 38,700 bushels and the Montreal to Liverpool 18,000 bushels. In the west prices varied slightly, but were generally easier. The British grain markets

KID GLOVE NOTICE.

ADVICE from our English house has just been received that arrangements have been completed with a manufacturer for a lower priced Kid Glove than the JOLETTE Brand. This new glove will compare favorably with Gloves offered in competition with our JOLETTE, but we shall be in a position to sell them at a much lower price.

JOLETTE

POPULARITY.

The JOLETTE Kid Glove is becoming more popular every season. The standard of the JOLETTE will be maintained and a larger stock than ever imported for the coming season.

LE BRABANT

GLOVE.

The LE BRABANT Kid Glove is considered the best \$1.25 Retail Kid Glove this side the Atlantic. The sale for the LE BRABANT Brand in our own retail increases every year. We are importing an immensely large stock of this favorite glove for the spring trade.

POSITIVE PROOF.

The fact that our retail trade has kept the

Jollette and Le Brabant

KID GLOVES

for so many years, and the trade for them has steadily increased each year, we consider positive proof that they are capital value and that they give general satisfaction.

CARSLEY & CO.

93 ST. PETER STREET,

Montreal.

were cabled strong, in fact all European advices continue of a bullish character. London quotations for wheat advanced 3d @ 6d per quarter. California off coast was at 35s 6d @ 35s 9d, No. 2 spring for prompt shipment a 32s 6d, red winter for prompt shipment or for shipment during the month at 33s 6d, California just shipped or promptly to be at 36s, and do. nearly due at 35s 6d. Demand for wheat cargoes off coast was fair at a shade higher prices. Buyers and sellers of passage cargoes were apart with prices tending up. Wheat in Liverpool was firm at the advance, and public cable quotations were higher again. Spring 6s 10 @ 6s 11d, red winter 6s 11d @ 7s 1d, and No. 1 California 7s 2d @ 7s 3d. Receipts of wheat in Liverpool during the past three days were 168,000 cwt., of which 45,000 were from America.

FISH AND OILS.—Sales of Labrador herring at \$5@5.75 as to quality. No. 1 large French Shore have been placed at \$4.75@5.25. Best Cape Breton \$5.60@5.70. Salmon steady at \$23.50@24 in tierces of No. 1: other sorts being \$1.50 less. Considerable has been done in green cod at our quotations and there is still a good demand. Boneless cod, 4½c@5½c. Some business has been done in fish oils at 40c for Newfoundland cod and cod liver sells at 60c@70c in an occasional way. S. R. pale seal may be quoted at 49c@50c, Halifax cod 34c and Gaspe at 36c.

GREEN FRUITS, ETC.—Shipments of apples have fallen off with the close of navigation, but the local trade in them is active. Prices steady at \$1.75 @ \$2.25, as to quality, with selected higher. Oranges, Jamaica, in cases, \$4.00 @ \$4.50; Brazils, \$4.00 case. Lemons, \$4 box; \$8 case. Cranberries, \$7.00 @ \$8.00. Sweet potato, \$3 bbl. Almerian grapes, \$3.50@4.50 keg; Catawbas, 8c@10c. Coconuts, \$6.50 per 100. Onions, native, \$2.50@2.75 bbl.; Spanish, \$3.50 case. Figs, in 1 lb. and 13 lb. boxes, 10½c@12½c.

GROCERIES.—Trade has continued good for the season, consumers both in town and country sending in fair distributing orders. The holiday demand will soon cause a brisker movement. Syrups are up ½c from the lowest point and molasses are steady, Barbadoes being worth 32c@33c. Sugars have been dull with the market favoring buyers. Granulated is selling at 6c@6½c: yellow refined at 4½c@5½c and Paris lumps at 7c@7½c. Valencia raisins are in large stock but will probably all be wanted in the long interval before another crop. At an auction sale this week they sold at 5½c@5.85c as to quality, or say \$5.50@5.85 per 100 lbs. There was also little demand for wines and brandies, buyers seeming to be supplied at the moment to the extent of their requirements. Cloves and pepper which have been reported easier in foreign markets are said to be better again. A cable from Holland says that at a government sale in Amsterdam yesterday, there was another big advance in Javas. Here coffees are held firmly at high prices. At the auction previously noted, spices went at fair market prices. Almonds have advanced 2½c in New York in 10 days and here the market is strong at 15c@16c for Tarragonas; others higher in proportion. Filberts are scarce and firm and the same may be said of nuts of all sorts. Leading houses tell us that stocks are almost exhausted. Teas have gone out fairly but are generally called quiet and the market favors the buying interest.

HAY, STRAW AND FEED.—The receipts of hay were light, owing to the wet weather, and

prices were firm, with a good demand at \$13 for choice timothy and \$10 for inferior per 100 bundles. Pressed hay was steady at \$12 for No. 1, \$11 for No. 2, \$10 for No. 3 per ton in large quantities. The offerings of straw were light at \$5 @ \$7 per 100 bundles as to quality. There was a good enquiry for all kinds of feed. Mouillee sold at \$22 per ton, bran at \$12.50, and shorts at \$15 per ton.

HIDES AND TALLOW.—Only a moderate movement has taken place in hides, and at previously quoted prices. Tallow is quiet with some business at 4½c and 4¾c.

IRON AND HARDWARE.—The British pig iron market has been slightly easier since our last report, without, however, any appreciable change in the price of makers brands. It is not anticipated that there will be any further decline, as all the appearances are in favor of much higher prices prevailing. In the local market stocks are held firmly, as it would be impossible at present rates of freight to lay down iron at figures now being asked. No. 1 brands have been sold in carload lots at \$17.50 @ \$18 per ton ex yard, and these may be said to be the present lowest market prices. Bar iron continues firm and unchanged at our quotations. Tinplates and Canada plates are also selling at last week's figures, and in heavy metals generally there has been no change of importance to report. Warrants in Glasgow are cabled at 42s 2d. No. 3 foundry in Middlesborough is at 42s 2d. London, Nov. 20.—Tin, spot, £101 15s; three months' futures, £102 10s.; G. O. B. Chili bars, £40 15s; soft Spanish lead, £12 15s; best selected copper, £45 10s; soft English lead, £13; Silesian spelter, £14 7s 6d; Hallett's antimony, £29 10; tinplates, 12s 9d.

LIVE STOCK.—The demand for butchers' cattle was fair, and prices were steady at 2½c @ 3c per lb. live weight. One load of cattle weighing 1,000 per head sold at 3c. Owing to the large receipts of sheep, prices declined ½c per lb. although there was a good demand, and sales were made freely at 3½c@3¾c per lb. There were 250 hogs offered, which were all bought up at from 4½c@4¾c per lb. live weight, but the highest bid made was \$4.60 per 100 lbs. for delivery this week. Calves were scarce and firm at \$4@10 each as to size.

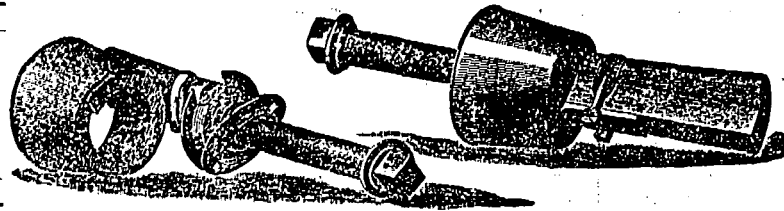
LEATHER AND SHOES.—Since last reference trade has remained quiet. Shipments to Europe have ceased for the season, but account sales of buff and splits, just to hand, are fairly satisfactory. A few spring orders are in hand at the factories, but boot and shoe manufacturers, with a few exceptions, are taking stock. It is stated that the supply of leather now here is well held, and it is not in extra large quantity. Prices generally steady and fairly maintained.

RAW FURS.—Bear, beaver and otter are wanted for immediate use in this market and the prices have advanced and will hold good till the 10th to 15th December, after that the value of the skins for the European market will govern the prices. The following are the quotations for prime skins: beaver, per lb., \$4.00 @ \$4.50; bear, per skin, \$10 @ \$12; bear cub, \$5.00 @ \$6.00; fisher, \$3.00@4.00; fox, red, 90c@1.10; fox, cross, \$2.00@2.50; lynx, \$2.50 @ \$3; marten, 90c@1.10; mink, \$1; muskrat, 8c @ 10c; otter, \$8.00 @ \$10.00; racoon, 40c @ 60c, and skunk, 25c @ 50c and 75c per skin.

ROOTS.—Potatoes have been sold at 75c @ 85c per bag and are firm. The bad roads pre-

— Important to Carriage Dealers and Users. —

THE
Patent Adjustable



SAND-BOX.

Can be applied to any vehicle in 20 minutes time by an ordinary mechanic. They are ornamental as well as useful, and no carriage is complete without the PATENT ADJUSTABLE SAND-BOX. It is economy for every one to have them applied to their carriages, for the following reasons:

- 1st. You save the wear of your axles 50 per cent.; they are practical, and are fast coming into general use.
- 2nd. You can run your carriage 200 miles with one oiling.
- 3rd. Water, sand, mud and dirt cannot get in upon the bearing of the axle, hence the necessity of frequent oiling, and the continual wearing is avoided.
- 4th. Grease and dirt are not continually oozing from the axle bearing.
- 5th. They are cheap and durable. One set will last a life-time; but if necessary can be easily replaced with little expense.
- 6th. The first and only Sand-box ever invented to go on over a solid collar.

Livery-stable keepers generally are adopting the Adjustable Sand-Box as a matter of economy.

A. F. MILES, *Manufacturer*, STANSTEAD, QUE.

G. TREMELLING, *General Agent*, 773 CRAIG STREET, MONTREAL.

vented a large supply of farm produce but cabbages were plentiful. No export demand is reported. For onions there has been a fair enquiry, and prices are quoted at \$2.75 @ \$3 per barrel.

Wool.—The market is in the same position as previously outlined. Coarse grades continue in demand. Generally speaking, business is quiet and manufacturers are working on samples and changing the line of manufacture.

TORONTO WHOLESALE MARKETS.

(Revised by Telegraph.)

Toronto, Nov. 25, 1886.

Goods are moving fairly well, and prices generally are firm. The outlook is hopeful influenced by the absence of speculative transactions. The buying has chiefly been confined to small lots for consumption. Money market ruled firm, with fair demand. Prime discounts 6 to 6½ per cent, the general rule 7. Call loans on stocks 5 to 5½ per cent., and time loans 6. Sterling Exchange steady; 60-day bills between banks are 108½, and demand bills 109½. The stock market has been quiet, and prices in most cases higher than a week ago. The greatest advance was in Dominion and Commerce. Loan Company stocks continue strong. Following are the closing bids as compared with last Thursday:

Banks.	Bid	Bid	Loan Cos.	Bid	Bid
	Nov. 18.	Nov. 25.		Nov. 18.	Nov. 25.
Montreal.	234	236	Can Per.	212	213
Toronto...	208	207	Freehold	168	168
Ontario...	112	115	Western Can...	190	190
Merchants	126	127	Bldg. & Loan...	114	114½
Commerce	123½	123	Farmers Loan...	121	120
Dominion.	216½	219	Land'n & Car'd	157	159
Hamilton.	133	134	Landed Credit.	129	128½
Standard.	126	126½	National Lvt...	107	107
Federal...	107	107	Ontario Loan...	119	119
Imperial...	133½	133½	Hamilton Prov.	122	122
Moissons...	140	141	Imperial Sav...	118	118½

BUTTER.—The market is quiet, and prices somewhat higher, on account of light receipts. The best tub jobs at 18c to 19c, medium at 13c to 14c, and inferior at 10c to 11c. Eggs are steady, dealers paying 18c per dozen for

J. L. GOODHUE & CO.,

C. C. CLEVELAND.

C. F. CLEVELAND.

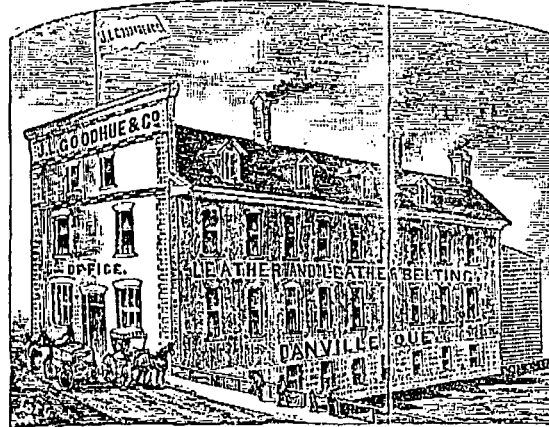
Manufacturers of

LEATHER

—AND—

LEATHER BELTING.

DANVILLE, QUE.



case lots, and selling at 20c. Cheese quiet and prices firm, with sales in a jobbing way at 12½c to 12½c.

DRUGS.—Business continues of fair volume and prices are generally steady. Opium is \$3 to \$3.25; borax 10 to 12c; glycerine 20c to 25c; Howard's quinine 70c; German do. 60c to 65c; turpentine 58c to 61c.

HOES.—The receipts are increasing slightly, and packing has commenced. Sales are reported at \$5.25 to \$5.35.

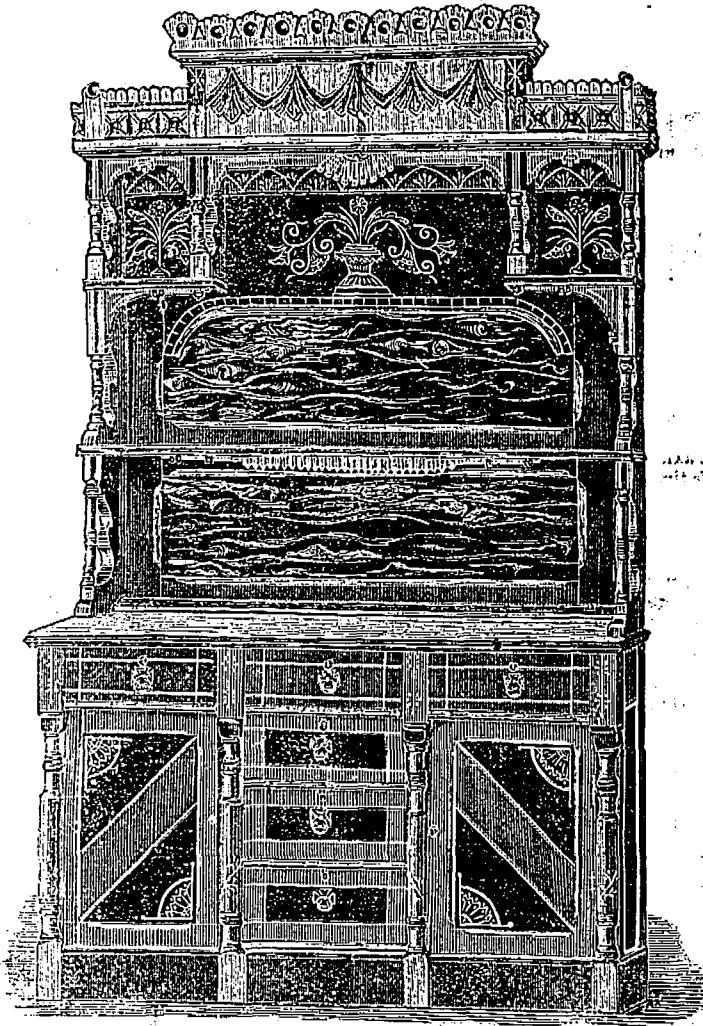
HORS.—The market is very dull, there being no demand, and prices are nominal at 25c to 30c for new, and 18c to 23c for yearlings.

FLOUR AND GRAIN.—The flour trade is very dull, and prices rule steady, with moderate offerings. Sales were made the latter part of last week and on Tuesday at \$3.45 for superior extras, and at \$3.35 for extras. Spring extras are purely nominal. Patents sold at \$3.70 to \$4.20, according to quality. Wheat is dull, with very little doing, owing to small receipts, which are restricted by the scarcity of cars. Prices are maintained. Sales outside are reported at equal to 75c here for No. 2 fall, and at 76c for No. 2 spring. No. 1 fall is quoted on the spot at 77c to 78c, and No. 2 fall and No. 2 spring at 75c to 76c. The stock in store is only 57,118 bushels as

against 135,498 bushels at the corresponding period of last year. Barley has been quiet all week, and prices show very little change. The feeling at the close is weak. Sales of No. 1 were made at 60c, No. 2 at 55c, and No. 3 extra at 51c and 50c. Oats quiet and firm on light receipts; sales of car lots sold on spot and to arrive at 32c. Peas are quiet and unchanged, with buyers of No. 2 at 51½c to 52c. Rye is quoted at 50c. Bran quiet and steady with cars on track at \$10 @ \$10.50. Oatmeal weaker at \$3.60 to \$3.65 for car lots of ordinary and \$3.90 for granulated.

GROCERIES.—Business is fair and prices steady. Fish are firm; trout is quoted at \$3.25 @ \$3.50, and white at \$4.50. Fresh salmon trout sells at 6c @ 6½c per lb. Fruits steady; valencias, 9c @ 9½c for the best, and currants rule at 5½c @ 6½c. Sugars quiet and steady; granulated 6½c @ 6½c, and Canadian refined at 4½c @ 5½c. Coffee firm: Rio, 12c @ 13c. Teas in fair request and unchanged in price.

HARDWARE.—The volume of business is satisfactory, and prices show no material change. Pig iron is quoted at \$19 @ \$20. Ordinary bar iron \$1.65 @ \$1.70. Canada plates rule at \$2.45 @ \$2.65. Manila rope 10½c @ 13c. Tin, bar, 26 @ 27c; ingot 25c @ 27c; tins, I. C. coke, \$4 @ \$4.10; I. C. charcoal, \$4.40 @ \$4.50.



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

KNECHTEL'S FURNITURE MANUFACTORY.

Furniture, Dining Room Furniture, Chairs, &c. Send for Price Lists.



MACFARLANE & PATTERSON,

MANUFACTURERS OF

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WHOLESALE DEALERS IN

MEN'S FURNISHINGS.

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PAPER BOTTLES.

The Standard Inks of America. **HIGHEST AWARDS** received at World's Exposition, 1883.

THOMAS' LIQUID BLUING

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

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

HIDES AND SKINS.—The offerings are fair and prices steady. Cured are quoted at 9½¢ @ 9¢, the latter for steers, and dealers pay 8½¢ for green. *Sheepskins* in good demand and firm, the best bringing 85¢ @ 90¢, and country lots 70¢ @ 80¢. *Tallow* firm at 4½¢ @ 5¢ for rendered and 2¢ for rough.

LEATHER.—The demand has been fairly satisfactory and prices rule firm. Stocks in some lines are small.

CATTLE.—Receipts of cattle have been small during the week. The demand, however, was not active and confined chiefly to butchers' cattle. Shippers are quoted at 4¢, with few in market. Feeders 3¢ @ 3½¢ and stockers are sold at 2¢ @ 2½¢. Butchers' cattle sold at 2½¢ @ 3½¢ per lb, the latter for choice weighing 1,000 to 1,100 lbs. Sheep are lower, exporters paying 3¢ @ 3½¢ per lb, and 1 butchers \$3.50 @ \$4 a head. Lambs rule at \$3 @ \$4 a head.

PROVISIONS.—Trade is very quiet and prices generally easy. Stocks are small and packing has commenced in a small way. Long clear sold in small lots at 8½¢, and Cumberland cut at 7½¢ @ 7¾¢. *Hams* sell at 11½¢ @ 12¢, and *Lard* in a small way at 9½¢ @ 10¢ per lb. *Mess Pork* sold in small lots at \$13.50 @ \$14. *Potatoes* in fair demand, with sales of car lots at 55¢ a bag. *Dried Apples* in fair offer with sales at 3½¢ @ 4¢, and evaporated at 8¢ @ 8½¢.

Beans rule at 90¢ @ \$1.10 for country lots, and at \$1.20 @ \$1.25 per bushel for picked lots.

WOOLS.—The market is quiet and prices firm. Fleece is quoted at 19¢ @ 20¢ for ordinary, and at 22¢ @ 23¢ for selections. Round lots sell at 24¢ @ 25¢. Pulled wools scarce; supers quoted at 24¢ @ 25¢ and extras at 28¢.

SPECIAL NOTICE.

The "Canada" Self-acting Brick Machine recommends itself to all interested in brick making, as a Self-Acting Machine, that whilst reducing the cost of manual labor to the lowest possible point, combines the requisites of cheapness, simplicity and power, without liability to get out of order, should stones or other hard substances, by accident get into the mill-tub. The difficulty of working with self-acting machinery, a material so plastic and tenacious as clay, is well known, but in the "CANADA" machine are combined all the advantages necessary to make bricks of a superior quality, more economically, and with less trouble from derangement than could be done with any other machine yet offered to the public. The bricks turned out have more solidity and strength, and are far more perfect in shape than could possibly be produced by the machines before used. It is worthy of attention of all practical men, or others interested, and they are invited to call and personally examine it. Every facility will be

given for testing the merits claimed for it, when its advantages will be obvious. The "Canada" machine has now been in use in various parts of the country since 1870, and the manufacturers have spontaneous testimonials, of the highest character, from practical brickmakers, to whom the machines have given perfect satisfaction. After five years experience with the additions and improvements in the gearing, it is now undoubtedly the most perfect and suitable self-acting machine for making bricks yet introduced into use. It is, from the simplicity of its construction, free from all the objections to complicated brick machines; and must entirely supersede the old and laborious hand-lever machines that are still in use in so many places, simply because, hitherto, a low priced and reliable self-acting machine has not been obtainable.

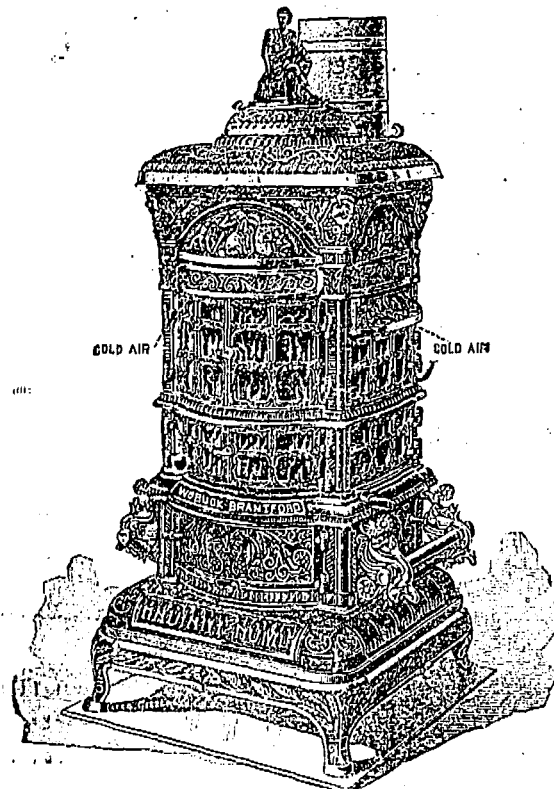
Chartered Banks, Statement to Govt. Month ending Oct. 31, 1896.	Capital Authorized.	Capital Subscribed.	Capital Paid up.	Reserve Fund.	Dividend Rate p. c. p. annum.	Notes in Circulation.	Dom. Govt. Deposits on Demand.	Dom. Govt. Deposits after notice.	Depts. securing contracts & ins.	Prov. Govt. deposits on Demand.
1 Toronto	\$2,000,000	\$2,000,000	\$2,000,000	\$1,200,000	8	\$1,139,353	24,463		\$33,202	
2 Commerce	6,000,000	6,000,000	6,000,000	1,600,000	7	2,915,201	50,042		96,075	\$ 3,774
3 Dominion	1,500,000	1,500,000	1,500,000	1,020,000	10	1,391,507	25,815		79,993	22,052
4 Ontario	1,500,000	1,500,000	1,500,000	500,000	6	1,243,241	33,235			35,000
5 Standard	2,000,000	1,000,000	1,000,000	300,000	7	635,944	23,711			17,394
6 Federal	1,250,000	1,250,000	1,250,000	125,000	6	796,719	15,043		6,440	654
7 Imperial	1,500,000	1,500,000	1,500,000	500,000	8	1,222,273	36,337		117,770	1,840
8 Central	1,000,000	600,000	468,600	25,000	6	373,615				
9 Traders	1,000,000	500,000	411,855	Nil.	6	408,930			1,060	
10 Hamilton	1,000,000	1,000,000	999,500	300,000	8	933,078	23,359		6,780	
11 Ottawa	1,000,000	1,000,000	1,000,000	210,000	7	610,563	25,555		38,676	
12 Western	1,000,000	500,000	318,124	25,000	7	295,315				
13 London, Can.	1,000,000	1,000,000	201,761	50,000	7	201,635			4,000	
Total, Ontario	21,750,000	19,250,000	18,149,851	5,855,000		12,167,974	274,241		383,897	80,716
14 Montreal	12,000,000	12,000,000	12,000,000	6,000,000	10	5,869,806	3,291,596		28,075	177,005
15 British North America	4,866,666	4,866,666	4,866,666	1,079,475	7	1,071,420	10,409		1,200	
16 People's	1,200,000	1,200,000	1,200,000	200,000	6	950,309	4,136			
17 Jacques-Cartier	500,000	500,000	500,000	140,000	6	439,775	36,247			
18 Ville-Marie	500,000	500,000	477,530	20,000	7	460,600	44,922		3,019	
19 Hochelaga	1,000,000	710,100	710,100	70,000	6	694,712	42,657		225	8,289
20 Molson's	2,000,000	2,000,000	2,000,000	800,000	8	1,994,547	50,432		27,100	5,370
21 Merchants'	6,000,000	5,799,200	5,799,200	1,500,000	7	3,450,930	258,403		987	3,908
22 Nationals	2,000,000	2,000,000	2,000,000	Nil.	Nil.	624,918	1,722		12,227	
23 Quebec	3,000,000	2,500,000	2,500,000	325,000	6	759,152	30,234		21,190	4,437
24 Union	1,200,000	1,200,000	1,200,000	Nil.	6	678,959	24,510	100,000	22,202	149,656
25 St. Jean	1,000,000	540,000	238,255	10,000	Nil.	73,310				
26 St. Hyacinthe	1,000,000	504,000	285,620	Nil.	Nil.	203,383	967			
27 Eastern Townships	1,500,000	1,470,000	1,455,046	375,000	7	792,307	55,770			23,862
Total, Quebec	37,766,666	35,800,166	35,210,417	10,519,475		18,174,213	3,852,110	100,000	116,127	372,530
28 Nova Scotia	1,250,000	1,114,300	1,114,300	340,000	7	1,081,683	297,070		1,857	989
29 Merchants of Halifax	1,000,000	1,000,000	1,000,000	120,000	6	884,238	228,483		3,427	
30 People's	800,000	800,000	800,000	35,000	5	145,625	11,336			
31 Union	500,000	500,000	500,000	40,000	5	125,025	15,582			
32 Halifax	1,000,000	500,000	500,000	55,000	6	415,259	36,410			
33 Yarmouth	300,000	300,000	300,000	30,000	6	77,005	45,996			
34 Exchange	280,000	280,000	245,910	30,000	6	33,301				
35 Pictou	500,000	500,000	200,000	Nil.	Nil.	144,000			1,565	
36 Commercial, Windsor	500,000	500,000	260,000	65,000	7	63,716	19,917			
Total, Nova Scotia	6,630,000	5,294,300	4,720,210	715,000		2,968,461	645,698		6,849	989
37 New Brunswick	500,000	500,000	500,000	300,000	8	441,176	132,877		223	
38 Maritime	2,000,000	321,300	321,300	60,000	6	312,714	15,197		45,538	93,388
39 St. Stephen's	200,000	200,000	200,000	25,000	5	265,588	13,089			
Total, New Brunswick	2,700,000	1,021,300	1,021,300	385,000		1,019,473	167,760		45,766	93,388
40 Commercial, Manitoba	1,000,000	500,100	229,220	Nil.	7	218,100				27,126
41 British Columbia	9,734,000	2,433,333	1,824,937	340,666	6	773,789	523,698		251,570	1,217
Grand Total	79,579,666	64,299,799	61,156,536	17,815,141		35,322,015	5,468,419	100,000	803,710	576,968

BANKS.	Prov. Govt. Deposits after notice.	Other Deposits on Demand.	Other Deposits p'y'bl' n'r notice.	Loans from Banks in Can. secured.	Loans by Banks in Can. unsec.	Due other Banks in Canada.	Due Bks or Agts not in Canada.	Due other Bks or Ags. in U. K.	Other Liab'ties.	Total Liabilities.
1 Toronto	\$3,462,173	\$1,679,479	\$1,679,479		\$94,461	\$23,091			\$418	\$6,457,483
2 Commerce	65,716	1,056,038	6,543,938			207,224				13,898,381
3 Dominion	50,000	2,240,183	3,412,196			35,676				7,257,330
4 Ontario	117,635	2,076,122	2,432,277			63,048				6,080,611
5 Standard	71,579	1,213,822	1,409,795			14,744				3,506,991
6 Federal	50,000	1,298,540	1,917,849			95,032		127,459		4,307,759
7 Imperial		2,548,047	1,799,233			13,374		14,536		5,753,418
8 Central		743,396	875,122			8,745				2,000,879
9 Traders		237,386	414,312			16,105		10,365		1,138,189
10 Hamilton		1,284,996	578,396			20,748		31,670		2,879,589
11 Ottawa		758,280	1,240,174			153		8,542		2,637,351
12 Western		99,021	453,747			374			6,667	855,125
13 London, Can.		214,730	584,753			369				1,052,603
Total, Ontario	551,981	20,313,653	23,336,902		94,461	499,519		222,981	7,085	57,795,914
14 Montreal	600,000	10,079,164	5,718,516		987,991	122,788	20,949			26,895,896
15 British North America		1,519,306	3,839,923			52,039	35,739			6,610,621
16 People's	190,000	1,037,165	975,686			12,795			8,030	3,134,352
17 Jacques-Cartier	150,000	529,851	385,657				12,127		1,429	1,546,687
18 Ville-Marie		125,952	408,687						3,308	1,046,469
19 Hochelaga	20,000	423,734	319,934			414			3,961	1,518,923
20 Molson's		3,031,575	2,404,102			247,694	21,035	84,995	17,250	7,794,204
21 Merchants'		3,377,456	4,845,515		1,034,003	37,001		297,158	4,799	14,113,119
22 Nationals	10,635	1,097,815	505,838			34,631	9,588		8,451	2,306,103
23 Quebec		3,413,731	826,571			36,240				5,121,600
24 Union	33,500	558,080	795,841		75,000					2,440,750
25 St. Jean		3,760	25,906							103,026
26 St. Hyacinthe		27,783	353,180			2,823				588,142
27 Eastern Townships		481,760	1,568,220			20,936			1,531	2,944,367
Total, Quebec	944,135	26,303,145	23,029,947		2,906,999	367,046	99,770	398,332	48,763	76,163,720
28 Nova Scotia		735,250	2,134,366			8,547	55,893	112,293	17,520	4,436,473
29 Merchants of Halifax		1,057,405	933,917			47,946			695	2,696,114
30 People's		126,258	266,761			5,009			476	559,467
31 Union		134,639	308,558			1,564		53,682	34,482	673,634
32 Halifax		338,786	947,845			1,513		65,133	917	1,805,871
33 Yarmouth		86,923	285,256							495,786
34 Exchange		22,444	31,822						838	88,407
35 Pictou		15,014	70,859			56,459			174	288,077
36 Commercial, Windsor		33,594	166,316			30,000			915	314,461
Total, Nova Scotia		2,090,323	5,145,703			151,140	55,893	231,114	56,020	11,352,194
37 New Brunswick		676,005	445,959			16,075				1,712,324
38 Maritime		237,063	361,086						26,209	1,091,196
39 St. Stephen's		95,373	42,000			7,118				420,766
Total, New Brunswick		1,008,444	849,046			23,194			26,209	3,233,289
40 Commercial, Manitoba		413,609	40,915			6,052	2,014			707,322
41 British Columbia	20,997	1,231,269	129,026			11,835	4,533		3,535	2,965,702
Grand Total	1,329,114	51,420,446	52,591,241		2,191,499	1,259,692	162,531	852,427	141,614	152,218,643

Bank of Brit. Columbia, bonus of 2 per cent. equal in all to a dividend of 8 per cent. per annum.
do. New Brunswick paid its last dividend at the rate of 3 per cent. on old capital, viz.: \$1,000,000.

BANKS.	Specie.	Domini'n Notes.	Notes Cheq. on other bks	Bal. due from Bks. in Can.	Bal. due from bks. not in Can.	Due from Bks or Ag in U.K.	Dom. Gr. Deb. or Stock.	Prov'l. or Pub. Sec's not Can.	Loans to Dom. Govt.	Ins. to Prov. Govts.	Loans on Sec. of Crp's or other Coll.	Loans to Municipalities.	Loans to other Corp.	Loans to other bks. secured.
1 Toronto	\$ 182,544	\$ 775,948	\$ 158,658	\$ 72,542	\$ 53,273	\$357,637	152,000	551,574			\$ 817,021	\$ 96,237	\$346,689	1
2 Commerce	527,249	867,277	643,891	200,412	1,566,951	394,993	162,000	551,574			893,264	225,332	970,376	2
3 Dominion	133,040	428,875	330,332	238,747	459,557	111,198	205,245	586,302			1,403,963	23,224	247,690	3
4 Ontario	208,210	463,622	204,927	125,760	229,155	54,624	113,141	304,033			209,214	92,192	112,004	4
5 Standard	108,603	176,153	123,904	118,142	37,950	51,359	123,666	206,071		43,970			160,000	5
6 Federal	81,632	303,317	238,239	63,245	7,638						102,337			6
7 Imperial	269,570	287,900	218,080	236,875	60,052		356,453	137,492			592,458	282,101	348,279	7
8 Central	52,218	142,557	127,018	32,521	50,332	32,900	2,800				71,194	7,734		8
9 Traders	39,377	83,513	73,765	38,006	7,607		103,636				52,493	1,715		9
10 Hamilton	97,415	127,461	96,730	51,813	52,924		186,880				396,307	66,624	366,880	10
11 Ottawa	102,999	88,008	70,819	192,533	24,202		122,972				100,000	2,400	510,771	11
12 Western	17,622	26,023	16,388	221,910	12,443	12,046					7,200			12
13 London	41,619	39,970	87,092	5,430	19,028						85,120	15,241	26,363	13
Total, Ont.	1,844,024	3,810,655	2,339,875	1,618,242	2,581,270	1,014,633	1,366,800	1,785,473		43,970	5,008,169	830,826	3,089,644	50,000
14 Montreal	1,823,396	2,225,655	1,089,530	165,391	9,105,725	933,804	1,926,805		937,495	967,366	1,533,049	363,386	6,593,396	14
15 B. N. A.	368,425	520,400	228,106	87,951	729,490			16,000		47,407	1,850,362	12,276	572,528	15
16 Du Peuple	27,334	194,673	365,821	91,652	2,459	133					187,967			16
17 Jacq. Cartier	24,735	48,776	70,753	105,371	14,239	20,070					200,000			17
18 Ville Marie	6,901	30,699	33,203	51,042	1,502						4,012	1,400		18
19 D'Hoehelaga	39,639	50,429	92,517	55,207	28,996	102,654					199,222			19
20 Molsens	416,954	549,930	212,928	76,922	31,973	4,163		100,000	2,420		111,358	71,241	1,052,100	20
21 Merchants	273,136	595,549	718,012	237,337	896,934		1,524,766		26,332		1,879,670	488,332	1,837,070	13,078
22 National	96,154	309,700	87,391	140,052	31,809	103,690					62,517			22
23 Quebec	59,618	112,820	172,420	61,282	23,575	423,587	148,433	71,491	4,394	34,740	791,783	228,819	514,968	20,000
24 Union	59,876	146,887	117,655	17,545	15,481	102,219	120,000				15,913			24
25 St. Jean	1,239	3,620	550	26,210	2,873									25
26 St. Hyacinthe	11,677	18,706	10,948	62,870	18,839									26
27 E. Townships	109,942	92,237	39,618	617,347	169,939	32,038	13,000				31,436	5,330	224,674	28,424
Total, Que.	3,321,062	4,870,649	3,239,543	1,855,231	11,074,940	1,772,361	3,733,005	187,491	970,787	1,049,513	6,857,292	1,170,784	10,794,737	61,502
28 Nova Scotia	189,192	121,410	212,056	276,232	1,178,073	20,737		587,591		49,030	74,816	331	451,616	28
29 Merchants	115,444	237,928	77,553	242,431	123,002	100,728		166,483	96,158	57,357		4,537	139,370	29
30 People's Bk.	37,411	94,642	17,136	31,558	24,786	9,466					11,944			30
31 Union	19,503	31,613	16,227	4,299	14,613		1,000	220,500		1,073	154,719	8,107		31
32 Halifax B. Co.	27,561	58,664	58,942	14,598	61,649			2,027	5,706		2,027	14,018	51,427	32
33 Yarmouth	27,515	24,064	9,500	77,846	20,772	9,958	18,213	2,000			4,802		43,717	33
34 Exchange	10,718	6,545	4,249	7,504	8,097			5,000					43,892	34
35 Pictou Bank	Nil.	Nil.		412	1,679	639						11,258		35
36 Com'l W'dsor	12,851	11,733	6,780	23,448	9,630	7,892			1,230				117,660	36
Total, N. S.	415,403	539,600	403,235	678,941	1,421,131	211,133	19,213	981,575	100,489	278,757	87,816	30,745	847,594	37
37 N. Brunswick	139,241	328,453	35,842	68,382	57,317	52,019			23,337		65,593		30,621	37
38 Maritime	17,225	104,989	31,670	18,184	32,913	35,461				71,569	93,618	8,404	188,146	38
39 St. Stephen's	31,959		30,023	20,494	60,058	809								39
Total, N. B.	179,423	433,432	97,536	107,451	150,319	91,289			23,337	71,569	159,216	8,404	168,767	40
40 Com. B. Man.	12,032	32,545	23,902	100,938	12,170						55,850	2,596	98,854	40
41 Bank B. C.	291,714	265,372	8,796	103,225	61,845	508,287			-231,620	216,685	87,500		409,493	41
Gr. Total.	6,006,636	10,092,235	6,192,890	4,554,037	15,301,634	3,597,726	5,119,018	2,954,540	1,331,284	1,690,496	12,255,845	2,043,357	15,409,091	111,502

BANKS.	Loans to other bks unsecured.	Public Discounts.	Notes overdue not sec.	Other debts unsecured.	Notes, etc. ov'r'd'e sec. by R. E. or Stk., &c.	R. E. ho-sides Bk. Premises.	M'tres on R. E. sold by Bank.	Bank Promises.	Other Assets.	Total Assets.	Liabi't's of Directors & their firms.	Average specie for m'th.	Average of Dom. Notes dur. month.
1 Toronto	\$6,936,070	\$1,458	\$1,458		\$ 5,038	\$ 9,432	\$ 5,614	\$50,000	\$ 5,000	\$9,924,067	\$ 91,019	\$ 183,391	\$ 582,292
2 Commerce	146,000	1,244,406	121,358		132,417	25,503	86,854	371,856		22,117,571	567,827	525,000	875,000
3 Dominion	5,554,481	20,459	20,459		25,445	4,387	136,546		2,547	9,962,094	518,625	133,000	410,000
4 Ontario	5,546,805	75,028	75,028		44,947	122,483	527	189,055	113,644	8,189,499	109,800	207,900	437,100
5 Standard	40,000	3,167,548	6,548			20,000	500	90,000		22,565	4,832,615	70,929	176,432
6 Federal	4,642,272	102,348	102,348		37,266	72,053	16,131	123,072	61,119	5,850,803	150,190	81,065	246,658
7 Imperial	4,880,086	22,500	22,500		63,794	68,582	43,610	140,325	12,934	8,001,158	202,000	285,018	289,180
8 Central	9,534	1,984,369	6,635		2,044				14,013	2,535,874	53,592	63,019	133,092
9 Traders	1,157,649	3,630	3,630					4,008	11,800	1,569,252	47,592	29,171	82,430
10 Hamilton	73,586	2,748,257	14,366		30,064			39,321	23,897	4,283,120	166,562	98,309	123,830
11 Ottawa		2,761,356	3,369		15,193	17,488	3,794	45,683		4,067,632	376,656	101,819	89,271
12 Western		877,790		10,326	2,059			8,394		1,212,036	22,401	17,147	24,824
13 London		922,030	5,731		2,212			7,377		1,315,497	106,494	43,036	42,202
Total, Ont.	326,860	55,496,016	386,493	10,326	360,476	339,931	187,003	1,117,400	283,335	83,911,522	2,483,762	1,868,106	3,526,111
14 Montreal	15,844,823	139,936			112,557	35,891	102,853	600,000	1,619,707	46,186,669	649,886	1,833,000	2,764,000
15 B. N. A.	6,452,419	14,973			32,372	22,323		200,000		11,154,094	124,541	371,300	725,266
16 Du Peuple	3,529,334	48,647			42,544	137,891	8,730	54,444	7,133	4,688,449	262,062	26,505	110,493
17 Jacq. Cartier	1,134,360	11,199			175,233	48,241	47,712	81,400	224,003	2,207,109	90,956	25,320	33,747
18 Ville Marie	917,856	31,369	29,615		15,285	98,530	12,956	17,500	304,805	1,556,745	101,054	7,901	33,161
19 D'Hoehelaga	1,609,898	8,031			82,244	40,394	36,390		13,069	2,358,595	92,211	37,613	61,945
20 Molsens	7,071,223	44,452			129,782	47,644	33,779	190,000	575	10,752,519	213,815	417,014	477,081
21 Merchants	12,332,971	110,370	10,341		89,978	137,044	51,539	431,919	91,912	21,802,189	2,048,161	297,555	532,555
22 National	3,184,899	39,023			106,709	130,784	24,534	97,864	40,955	4,446,191	224,500	85,000	300,000
23 Quebec	4,813,356	40,832			107,739	49,101	36,756	142,315	301,442	6,184,737	274,475	67,612	179,088
24 Union	2,814,745	37,672			30,251	75,152		100,000	98,242	3,760,178	319,618	63,094	145,998
25 St. Jean	263,547	27,142	33,331			550	1,800		4,685	305,600	6,451	1,362	2,465
26 St. Hyacinthe	42,459	630,059	12,740		39,031	26,968	2,251	10,979	20,238	907,839	71,592	11,478	19,691



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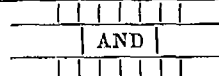
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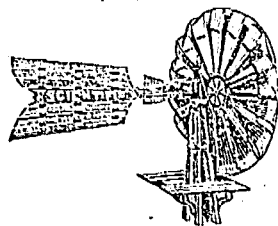
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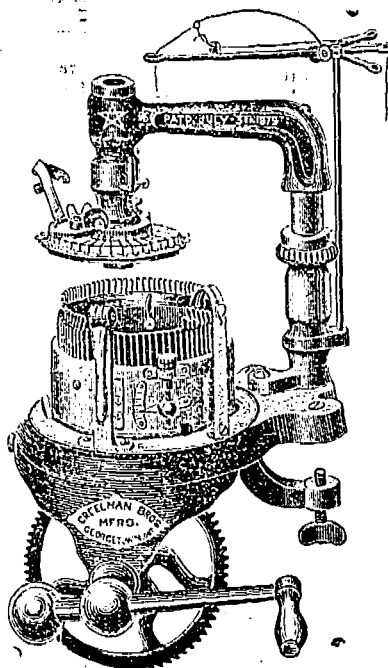
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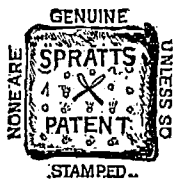
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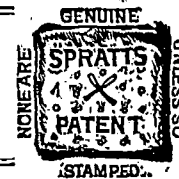
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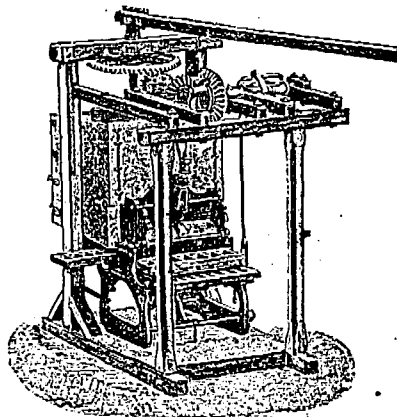
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and Shell Fish.

Advances made on Consignment.

Excelsior Mnfg. and Refining

COMPANY,

66 Pearl Street, TORONTO,

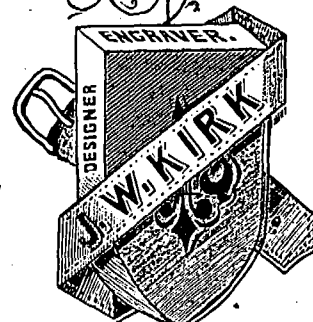
Sole Manufacturers of

Dewar's Hammer Hardening Anti-Friction Metal.

Send for list of Testimonials, &c.

VISITING
CARDS
BALL AND
CARDS

WEDDING
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ETC., ETC.



COPPER PLATE
PRINTING

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PRINTING

TYPE
PRINTING

STORAGE

IN BOND OR FREE.

ADVANCES MADE.

Mitchell, Miller & Co.,

WAREHOUSEMEN,

45 & 91 Front St. East, TORONTO.

SURETYSHIP.

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

The Guarantee Co.
Of North America

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

THE BONUS SYSTEM

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

One-half p.c. 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.

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

HEAD OFFICE:

187 St. James St., MONTREAL.

EDWARD RAWLINGS,

Managing Director.

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

Loading Wholesale Trade of Montreal

COCHRANE, CASSILS & CO.,

MANUFACTURERS OF

BOOTS and SHOES

WHOLESALE,

CORNER OF

Oralg & St. Francois Xavier Sts.,
MONTREAL.

JAMES McCREADY & CO.,

— WHOLESALE —

BOOT AND SHOE

MANUFACTURERS,

St. Peter and Youville Sts.,
MONTREAL.

SHAW BROS. & CASSILS,
TANNERS

AND DEALERS IN

HIDES AND LEATHER,

426 and 428 Notre Dame Street,
MONTREAL.

Robt. McCready & Co.

— WHOLESALE —

Boot and Shoe

MANUFACTURERS,

Office and Warehouse,

31 and 23 ST. PETER STREET,
Montreal.

STOCKS AND BONDS.

NAME.	Par Value	Capital Subscribed.	Capital paid-up	Rest.	Div. last 6 Ms.	Dates of Dividends.	Per Cent Prices Nov. 25.	Cash value per Sh
Brit. North America	\$ 243 1/2	\$4,866,666	\$4,866,666	1,079,475	3	4 Jan 4 July	131	318 98 1/2
Can. Bank Commerce	50	6,000,000	6,000,000	1,600,000	3 1/2	2 Jan 2 July	130 1/2	65 12 1/2
Central	100	500,000	500,000	410,000	3	24 Aug 1 Mar	.....	.....
Commercial, Manitoba	.....	1,000,000	.....	.....	.....	.....	.....	.....
Commercial, Nfld.	.....	306,000	.....	80,000	.....	.....	.....	.....
Commercial, Windsor	40	500,000	260,000	78,000	4	.....	126	50 40
Dominion	50	1,500,000	1,500,000	1,020,000	5	1 May 1 Nov	218 1/2	109 12 1/2
Du Peuple	50	1,200,000	1,200,000	200,000	3	3 May 3 Sept	98	49 00
Eastern Townships	50	1,479,600	1,449,488	375,000	3 1/2	2 Jan 2 July	121	60 50
Exchange, Yarmouth	70	280,000	245,910	30,000	3	1 Feb 1 Aug	85	59 50
Federal	100	1,250,000	1,250,000	125,000	3	1 Feb 1 May	107 1/2	107 25
Halifax	20	500,000	500,000	60,000	3	.....	134	20 80
Hamilton	100	1,000,000	999,500	300,000	4	2 June 1 Dec	98	184 60
Hochelaga	100	710,100	710,100	70,000	3	2 Jan 2 July	98	186 00
Imperial	100	1,500,000	1,500,000	500,000	4	2 Jan 1 July	136 1/2	150 50
Jacques Cartier	25	500,000	500,000	140,000	3	2 June 2 Dec	70	17 50
London	100	1,000,000	999,049	50,000	3 1/2	2 Jan 2 July	100	100 00
Maritime	100	311,000	321,000	.....	3 1/2	3 June 1 Dec	100	100 00
Merchants' Can.	100	5,738,467	5,792,200	1,500,000	3 1/2	2 June 1 Feb	127 1/2	137 75
Merchants, Halifax	100	2,000,000	1,000,000	200,000	3 1/2	1 Aug 1 Feb	103 1/2	103 75
Molson	50	1,000,000	2,000,000	675,000	4	1 April 1 Oct	141 1/2	70 62 1/2
Montreal	200	12,000,000	12,000,000	6,000,000	5	1 June 1 Dec	237	474 00
Nationale	50	2,000,000	2,000,000	.....	2	1 May Nov	64	32 00
New Brunswick	100	500,000	500,000	300,000	4	1 Jan 1 July	216	216 00
Nova Scotia	100	1,114,300	1,114,300	340,000	3 1/2	.....	134 1/2	134 50
Ontario	100	1,500,000	1,500,000	500,000	3 1/2	2 June 1 Dec	115 1/2	115 25
Ottawa	100	1,000,000	1,000,000	210,000	3 1/2	1 June 1 Dec	126	126 00
People's of Halifax	20	600,000	600,000	35,000	2 1/2	Feb Aug	95	19 20
People's of N. B.	50	.....	150,000	.....	.....	.....	100	50 00
Quebec	100	2,500,000	2,500,000	325,000	3	1 April 1 Oct	107 1/2	107 75
St. Stephen's	100	200,000	200,000	25,000	4	.....	.....	.....
Standard	50	100,000	1,000,000	300,000	3 1/2	2 Jan 2 July	126	63 00
Toronto	100	2,000,000	2,000,000	1,150,000	4	2 June 1 Dec	210 1/2	210 50
Traders	.....	500,000	187,420	.....	.....	.....	.....	.....
Union, (Halifax)	50	1,000,000	500,000	40,000	3	.....	100	50 00
Union of L. C.	100	1,200,000	1,200,000	.....	.....	2 Jan 2 July	89	89 00
Ville Marie	100	500,000	464,300	20,000	3 1/2	2 June 1 Dec	85	85 00
Western	.....	500,000	288,969	15,000	.....	.....	.....	.....
Yarmouth	100	400,000	380,870	30,000	3	.....	104 1/2	104 50
Agri. Sav. and Loan Co.	50	600,000	578,313	67,000	4	.....	118 1/2	59 25
Brant. Loan and Sav. Co.	50	130,000	121,000	6,000	3 1/2	.....	110	55 00
Brit. Can. Loan & Inv. Co.	100	1,350,000	287,066	27,000	3	1 Jan 1 July	104 1/2	104 50
Brit. Mortg. 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	.....	114 1/2	28 62 1/2
Canada Cotton Co.	100	750,000	687,900	.....	0	.....	97 1/2	97 75
Canada Landed Credit Co.	50	1,000,500	683,990	125,000	4	2 Jan 2 July	129	64 50
Can. Perm. Loan and Sav.	50	3,000,000	2,200,000	1,100,000	6 1/2	1 Jan 1 July	213	106 50
Can. Sav. and Loan Co.	50	700,000	.....	120,000	4	.....	118	59 00
Dominion Sav. and Inv. Co.	50	1,000,000	873,335	157,000	4	30 July 31 Dec	112 1/2	56 25
Dominion Telegraph Co.	50	1,000,000	1,000,000	.....	3	15 Jan and Qly	94 1/2	47 25
Dundas Cotton Co.	100	500,000	.....	.....	.....	.....	.....	.....
Farmer's Loan and Sav. Co.	50	1,087,250	611,430	75,857	4	.....	124	62 00
Freshford Loan and Sav. Co.	100	1,875,000	1,000,000	450,000	5	1 June 1 Dec	167 1/2	167 50
Hamilton Prov. and Loan	100	1,500,000	1,500,000	185,000	4	2 Jan 2 July	123	123 00
Home Sav. and Loan Co.	100	1,000,000	100,000	40,000	3 1/2	.....	.....	.....
Hudson Cotton Co.	100	2,000,000	850,000	.....	.....	.....	.....	.....
Huron & Erie Loan Soc.	50	1,100,150	1,100,150	301,000	5	1 Jan 1 July	155	78 00
Huron & Lambton Loan Co.	50	350,000	239,090	32,000	4	.....	.....	.....
Imperial Loan and Inv. Co.	100	528,850	641,704	85,000	3 1/2	8 Jan 8 July	118 1/2	118 50
Landed Banking and Loan	.....	700,000	424,604	40,000	3	2 Jan 2 July	.....	.....
Land. & Can. Loan and Ag.	50	400,000	560,000	240,000	5	15 Feb 15 Sept	168	79 50
London Loan Co.	50	605,000	550,000	60,000	4	31 Dec 30 June	116 1/2	58 00
London and Ont. Inv. Co.	100	2,250,000	460,000	80,000	3 1/2	2 Jan 2 July	115 1/2	115 50
Manitoba Inv. Assoc.	100	100,000	100,000	3,000	4	.....	.....	.....
Manitoba Loan	100	518,500	.....	.....	5	.....	90	90 00
Montreal Telegraph Co.	40	7,000,000	2,000,000	.....	4	2 Jan and Qly	215 1/2	46 30
Montreal City (Gas Co.)	40	2,000,000	1,876,752	.....	6	15 April 15 Oct	219 1/2	86 10
Montreal City Pass. Ry. Co.	50	600,000	00,000	.....	4	6 May 6 Nov	248	113 75
Montreal Cotton Co.	100	794,000	94,000	.....	0	.....	124	124 00
Montreal Building Assoc.	50	300,000	00,000	.....	0	.....	27	18 50
Montreal Loan and Mortg.	50	1,000,000	32,812	106,000	3 1/2	15 Feb 15 Sept	108	54 00
National Investment Co.	100	1,700,000	418,000	22,500	3 1/2	31 Dec 30 June	107 1/2	167 50
N. S. Sugar Refinery	500	350,000	50,000	.....	2	2 Jan 2 July	160	500 00
Ont. Indus. Loan and Inv.	.....	479,800	235,135	27,000	3	30 June 31 Dec	.....	.....
Ont. Investment Assoc.	50	2,645,600	700,000	500,000	4	1 Jan 1 July	118 1/2	59 37 1/2
Ont. Loan and Deb. Co.	50	2,000,000	1,200,000	285,000	4	1 Jan 1 July	118	59 00
People's Loan and Deb. Co.	50	500,000	487,048	42,000	3 1/2	1 Jan 1 July	114	57 00
Real Est. Loan and Deb. Co.	50	500,000	346,213	.....	3	.....	50	25 00
Richelieu and Ont. Nav. Co.	100	1,619,000	1,619,000	.....	3	9 Feb 15 Sept	60	60 00
Royal Loan and Sav. Co.	50	500,000	410,515	24,000	4	Jan July	120	65 00
Starr M'fe Co., Halifax	100	200,000	200,000	.....	4	March	92	92 00
St. Paul, M. & M. Ry.	100	.....	.....	.....	.....	1 Feb and Qly	119	134 00
Toronto City Gas Co.	50	800,000	800,000	.....	2 1/2	1 Feb and Qly	134	64 75
Union Loan and Sav. Co.	50	600,000	580,360	280,000	4	1 Jan 1 July	124	67 00
Western Can. Loan & Sav.	50	2,000,000	1,200,000	.....	.....	8 Jan 8 July	190	95 00

AMES, HOLDEN & CO.,

MANUFACTURERS OF

BOOTS AND SHOES

WHOLESALE,

45, 47, & 49 Victoria Sq., Montreal.

W. D. HEPBURN & CO.,

Boot and Shoe Manufacturers,

PRESTON, ONT.

A. RAMSAY.

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A. RAMSAY & SON,

— IMPORTERS OF —

Paints, Oils, Colors

AND ARTISTS' MATERIALS,

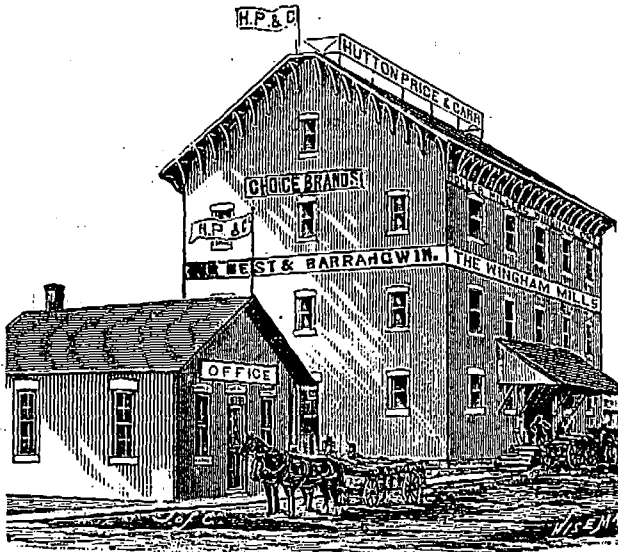
English and Belgian Sheet and Polish Plate Glass,
MANUFACTURERS, & c.

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

Warehouse, 37, 39 & 41 Recollet St.,
Factory, INSPECTOR STREET,
Montreal.

THE WINGHAM MILLS.

HUTTON, PRICE & CARR, Proprietors, - - - WINGHAM, ONT



MANUFACTURERS OF

Roller Flour, Cracked Wheat and Split Peas.

CAPACITY, 125 BBLs. PER DAY.

SEND FOR SAMPLES AND PRICES

**CUMBERLAND
ROLLER MILLS.**

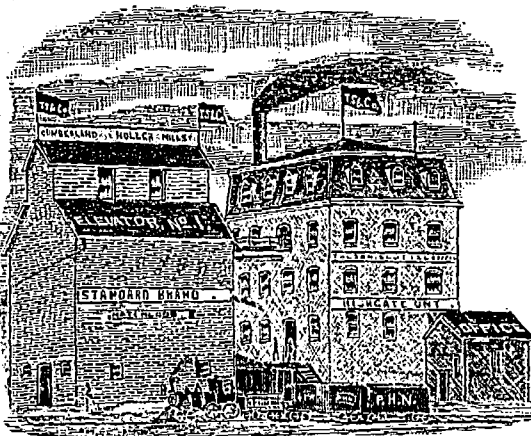
TOLSON, SCOTT & CO., Proprs.,

W. TOLSON.

R. G. SCOTT.

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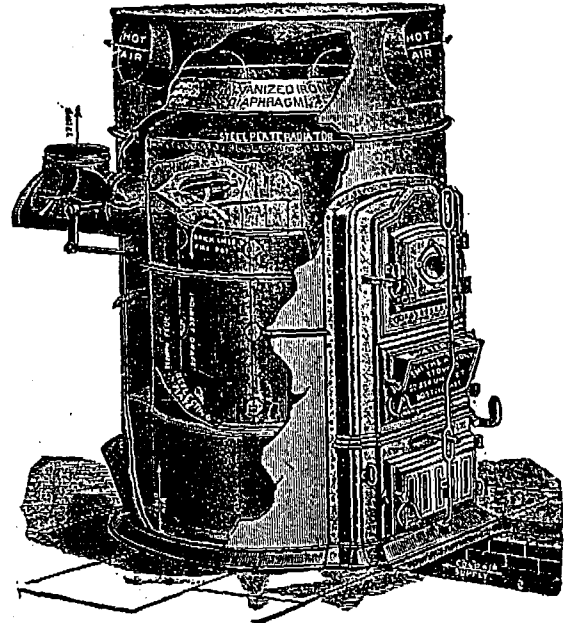
Capacity, 200 Bbls. per Day.



Standard Brand, "Matchless."

CUNNINGHAM & CURREN, Agents, - - - HALIFAX, N.S.
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STEEL PLATE FURNACE

Marks a new era in the sanitary warming of our houses. The objections that have heretofore been urged against hot-air furnaces are entirely overcome in this apparatus. The vital point of superiority consists in covering the entire fire chamber and flues by an impervious drum of heavy steel plate, securely riveted. By this arrangement the escape or leakage of gases is an impossibility, while, by the system of flues used, the maximum quantity of heat is secured.

The construction and sanitary application of this furnace is fully described in our new 52-page book, entitled "OUR HOMES; HOW TO HEAT AND VENTILATE THEM." This book will be mailed free to any one on application.

THE ANTHONY FURNACE

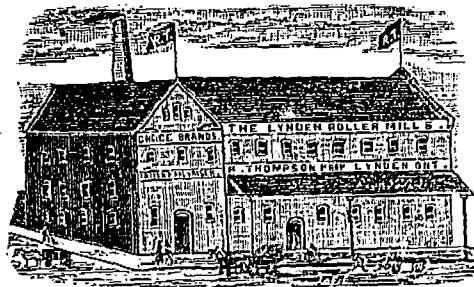
Is endorsed by the leading architects of Boston and other New England cities as being the highest development of the sanitary idea yet attained in a furnace. Those who value the ultimate health and comfort of their families will be careful that they breathe pure air during the winter months. Our system of heating and ventilation secures air that is absolutely free from gas and at the proper temperature for respiration.

Estimates furnished for any part of the country.

J. M. WILLIAMS & CO., Hamilton, Ont.

The Lynden Roller Mills,

ROBERT THOMPSON, Proprietor.



CAPACITY, 50 BBLs. PER DAY.

Choice Brands: AETIOIS.

Choice Brands: EARLY RISER.

SEND FOR SAMPLES.

MANUFACTURER AND DEALER IN

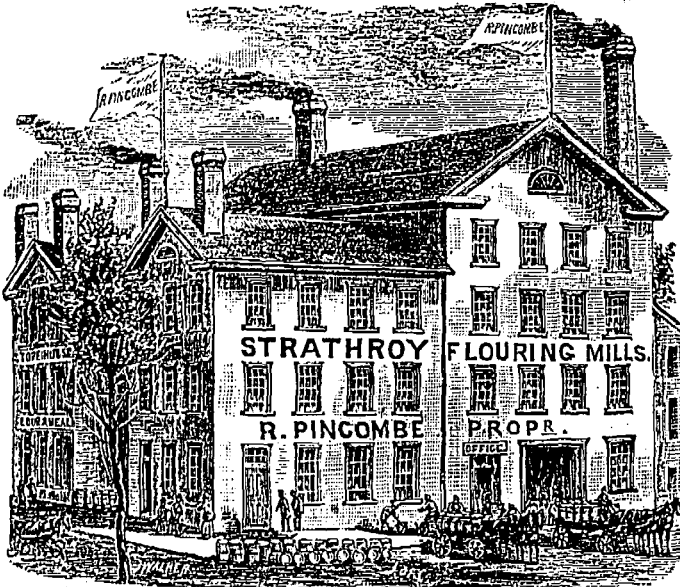
**Fine Roller Flour,
FEED OF ALL KINDS.**

LYNDEN, - - - - ONT.

STRATHROY ROLLER FLOURING MILLS,

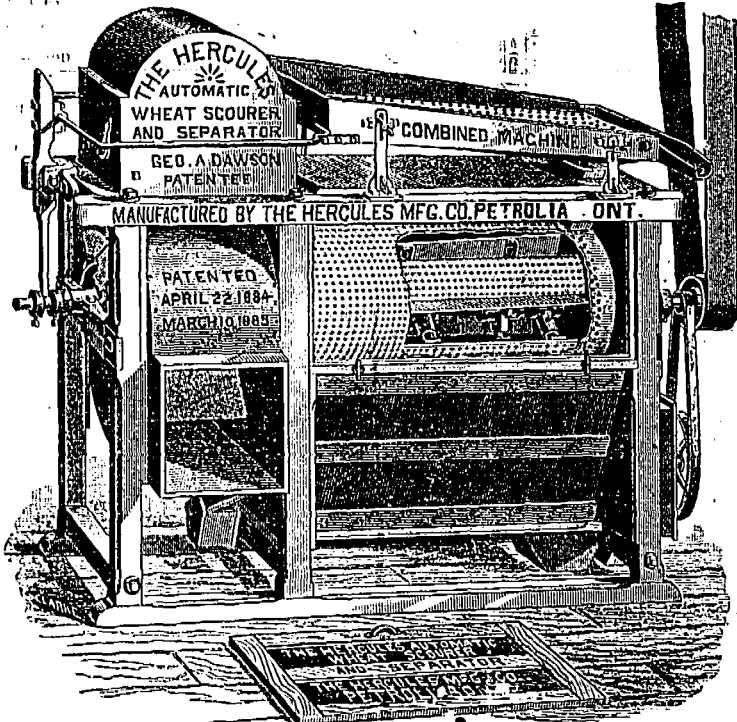
Front Street, Strathroy, Ont R. PINCOMBE, Prop.

CELEBRATED BRANDS
White Eagle, Puritan, Novelty,
Snow Drop.



Sent for Samples of OUR BRANDS

THE HERCULES WHEAT SCOURER AND SEPARATOR.



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

The only Automatic Wheat Scourer ever invented.

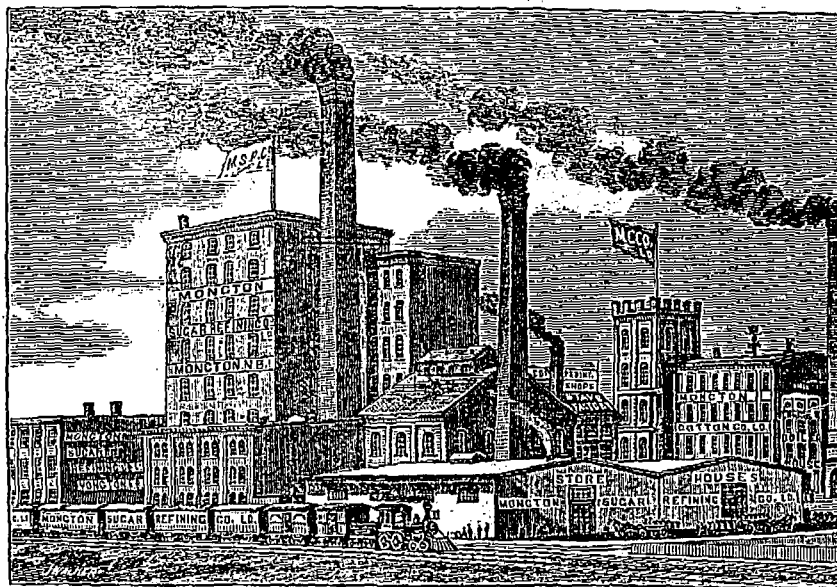
Requires no attention but oiling, and collects its own dust. Of very light draught. Warranted to improve the color and value of flour in any mill. Sent on trial. Circulars, testimonials and samples of work sent on application.

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MANUFACTURERS & RE-CUTTERS OF ALL KINDS OF FILES AND RASPS.

SECURITIES.		Montreal Oct. 30.
Canada Gov. 4 p. c. Intercol. Ry., 1903-8.		114
Guar. Rupert's Land Loan 4 p. c. bds. 1904.		112 1/2
Guar. 4 p. c., 1910.		112 1/2
		112
British Columbia, 1894, 6 p. c.		112
July, 1907, 6 p. c.		127
Canada, 4 p. c. loan, 1910-35.		105
3 p. c. loan, 1909-34.		98
Dobs. 1909-34.		98
Dom. Ry. Loan 1908, 5 p. c.		116
1904-5-6-8, 4 p. c.		106
1904-5-6-8. Insc. stk. 4 p. c.		106
Shs.	Railway & other Stocks.	Oct. 30.
	New Brunswick 6 p. c. 1886-91.	106
	Nova Scotia 6 p. c. 1886.	102
	Quebec Province, 1904 5 p. c.	110
	Do do 1906 5 p. c.	110
	(Iss Paris) 1919	105
	ster. bds. sc. all pd. 1912	113
100	Atlantic & St. Lawrence Shs 6 p. c.	all
10	Buffalo and Lake Huron.	all
100	Do 5 1/2 p. c. 1st Mort.	100
100	Do 2nd. Mort.	125
300	Can. Central 5 p. c. 1st M. Bds Int. guar. By Gov.	100
100	Canadian Southern 1st Mort 3 p. c.	108
100	Canadian Pacific \$100.	all
	Chi. & G. T. R. 6 p. c. 1st M. Coup 190.	73 1/2
	Grand Trunk Juno. Ry. 6 p. c. bonds.	109
100	Grand Trunk of Canada ord stock.	100
100	2nd. equin. mtg. bds.	98
100	1st. pref. stock.	127
100	2nd. pref. stock.	80
100	3rd. pref. stock.	62
100	5 p. c. perp. deb. stock.	all
100	4 p. c. perp. deb. stock.	34 1/2
100	Great Western shares.	all
100	5 p. c. pref.	111
100	5 p. c. deb. stock.	88
100	6 p. c. bds., 1890.	106
100	Hamilton and N. W.	110
100	M. of Canada Sig. 1st Mort 5 p. c. con. mtg. so.	102
100	Montreal and Champlain 5 p. c. 1st mtg. bds.	101
100	Montreal & Sorel, 6 p. c. 1st mtg. at 297 ser.	154
00	N. of Canada 5 p. c. 1st Prof. Bonds	108
	Do 6 p. c. 2nd. do	62 1/2
	3rd pref. bonds A.	90
	3rd pref. bonds B.	90
00	Northern Extension, 6 p. c. guar.	107
00	Do do 6 p. c. 1mp.	107
00	Quebec Central 5 p. c. 1st mtg. bds.	29
100	T. G. & B. 6 p. c. bonds 1st Mort	86 1/2
00	Well, Gray & Bruce, 7 p. c. Bds 1st Mort.	97
00	St. Law. and Ott. 6 p. c. Bds.	86
Telegraphs.		
00	Anglo-American stock.	39 1/2
	preferred.	62 1/2
	deferred.	16 1/2
00	Direct U. S. Cable Co. shares.	9 1/2
Banks.		
100	Bank of British Columbia.	28
	new issue at 2 prim.	14
100	Bank of British North America.	66
Municipal Loans.		
100	City of London (Ont) 1st pref. 5 p. c.	105
	6 p. c. Water-Works, 1893.	113
100	City of Montreal, 5 p. c. stg.	109
	1904.	109
	5 p. c. stg., 1909.	109
100	City of Ottawa, 6 p. c. stg.	113
	redem 1893.	114
	1904.	119
	1895.	116
100	City of Quebec, 6 p. c. con.	108
	6 p. c. redem 1893.	108
	6 p. c. redem 1905.	118
	1878, redem 1908.	118
100	City of Toronto, 6 p. c. stg.	113.
	Water-Works deb., 1904.	119
	6 p. c. stg. con. deb., 1896-7.	117
	5 p. c. gen. con. deb., 1919.	115
	4 p. c. stg. bonds.	103
100	City of Winnipeg, 6 p. c.	121
	deb. scrip, 1907.	121
	5 p. c. deb. scrip, 1914.	114
Miscellaneous Companies.		
100	Canada Company.	87
100	Canada North-West land Co.	34
100	Trust & Loan Co., of Canada.	5 1/2
	do do new issue.	3
100	Hudson Bay.	25 1/2
100	Land Corporation of Canada.	2



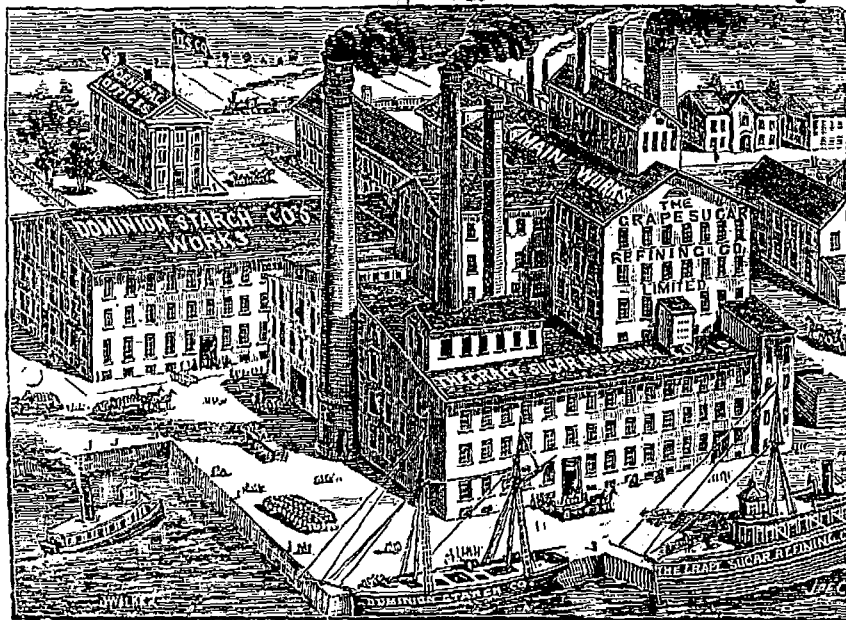
MONCTON
COTTON

Manufacturing Co., Ltd.,
MONCTON, - N.B.

MANUFACTURERS OF
GRAY COTTONS
—AND—
SHEETINGS,
COTTON YARNS, ETC., ETC.

JOHN L. HARRIS, President.
JOHN McKENZIE, Secretary.
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DOMINION CORN STARCH WORKS



This most delicious of all preparations for Puddings, Custards, &c., can also be used for every purpose for which Bermuda Arrow Root is employed, to which it is preferable, on account of its lighter nature and greater delicacy. It is composed of the finest parts of Indian corn, has not undergone any fermenting process, and is

PERFECTLY PURE!

From its extreme delicacy, it will take the full flavor of every kind of seasoning.

Address all orders to

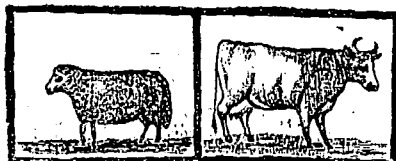
THE GRAPE SUGAR REFINING CO.
(LIMITED),

WALKERVILLE, ONTARIO.

M. H. MILLER, - - - Manager.

LONDON FEED CO.

LONDON, Ont.



Manufacturers of the "HERBY CLIMAX," King of Foods.

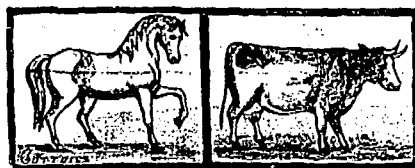
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Thorley's Food For Cattle,

MANUFACTURED BY

EMPIRE HORSE AND CATTLE FOOD CO.,

MITCHELL, ONT.



Send for Price Lists.

The Great Food Flour!

The GLUTEN ENTIRE WHEAT PATENT.

manufactured by a new process whereby all the Gluten, Phosphates and Nutritive Food elements of the entire wheat are preserved, thus rendering it superior to all others. It makes

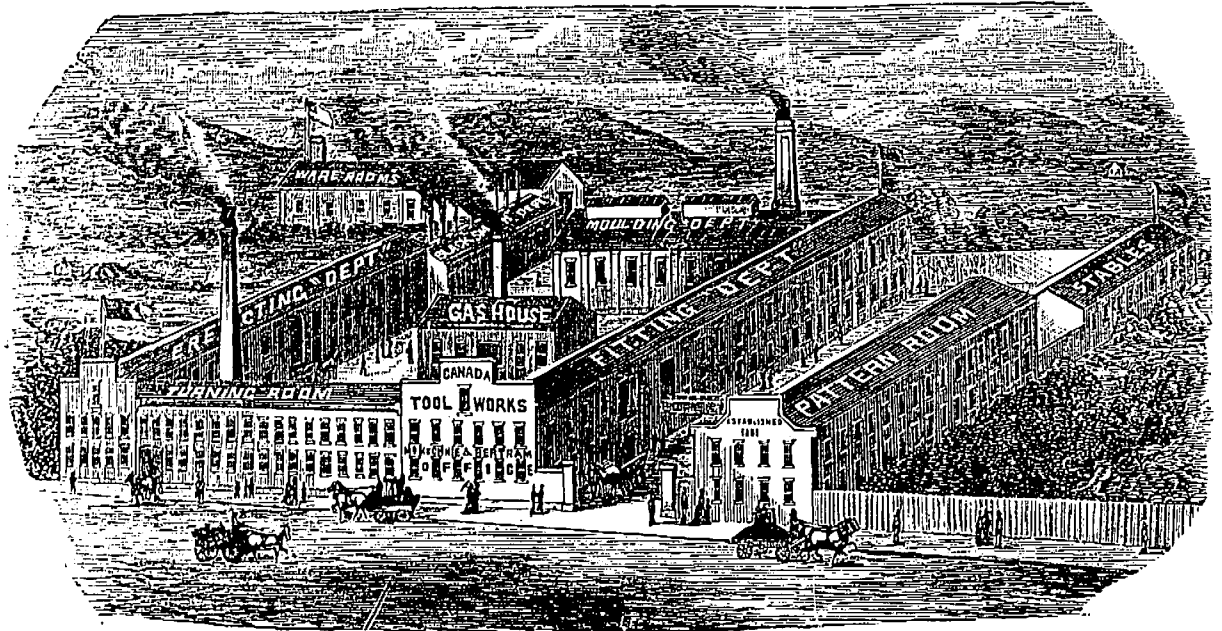
One Hundred Pounds more Bread to the Barrel

than any other flour, and is, therefore, the Cheapest, the Healthiest, the Richest and the Best for the Laborer, the Brain Worker, the Dyspeptic and for Children. Circulars, with full information and testimonials, furnished on application.

Manufactured only by **KENOSHA MILLS CO., Chicago.**

Dom. Agency: 459 St. Paul St., Montreal.

CANADA TOOL WORKS.



o—McKECHNIE & BERTRAM, Proprietors,—o

Manufacturers of MACHINE TOOLS AND WOOD-WORKING MACHINERY,

DUNDAS, ONT.

Send for Illustrated Catalogue.

KERR AND KEYS,

ENGINEERS & MACHINISTS,

517 Lagauchetiere St.,

MONTREAL.

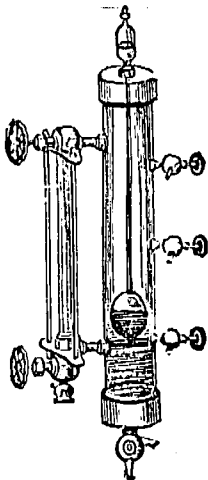
Manufacturers of the

PATENT CELEBRATED

Low Water Alarm.

PREVENTS EXPLOSION.

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



Low Water Alarm.

TORONTO ENGINEERING CO.

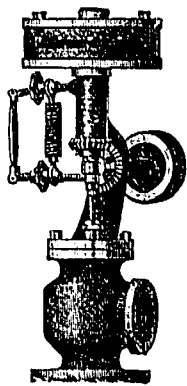
J. B. CLOUDSLEY, Manager.

o—DEALERS IN—o

Engineers' & Steam Users' SUPPLIES,

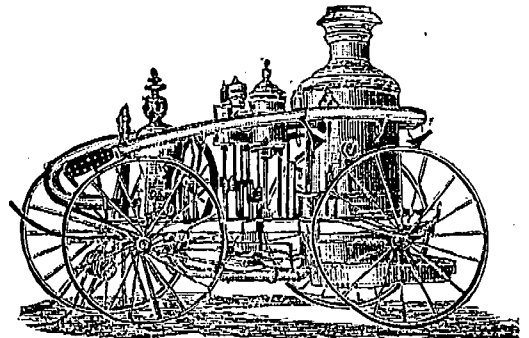
36 FRONT STREET EAST,

TORONTO, - - - Ont.



Tabor Governor.

BRUSSELS STEAM FIRE ENGINE WORKS.



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

HART EMERY WHEEL COMPANY (LIMITED.)

MANUFACTURERS
—of—
Emery Wheels & Machinery.



SEND FOR CATALOGUE.

HAMILTON, - - - CANADA.

CENTENNIAL FIRST PRIZES

GOLD AND BRONZE MEDALS.

LANTHIER & CO.

HATTERS

—AND—

FURRIERS,

1663 Notre Dame Street,

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On hand: Russian Furs of the finest quality, personally selected; Royal Russian Sable, Ermine, &c., and Hudson Bay Furs, Snow Shoes, Moccasins, in great variety.

Brilliantly Lighted Fur Show Rooms always open.

FOR SALE.

MOLASSES AND SUGAR

To arrive this month ex Barque "Bel-trees" from Barbadoes, puncheons

BARBADOES MOLASSES,

also 100 hhds. prime

GROCERY SUGAR.

In store and to arrive, FISH OILS of various kinds, viz.:—Steam Refined, Ordinary Pale and Brown Seal; Newfoundland, Gaspe, and other kinds of Cod Oil, this season's yield. A few casks

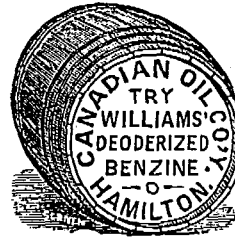
Newfoundland Cod Liver Oil.

Prime Codfish in 1 cwt. bundles. Malcoln's favorite Crown Brand Loch Eyne Herrings in kegs and firkins imported this fall.

JOHN BAIRD & CO.

191 Commissioners Street, Montreal.

TELEPHONE, No. 292.



Must be Sold!

500 BBLs. Black Lubricating OIL. Send offer to CANADIAN OIL COMPANY, HAMILTON, ONT. A Great Bargain

J. S. MAYO,

Importer and Manufacturer of

-OILS-

OF EVERY DESCRIPTION.

9 Common St., MONTREAL.

COATES' ORIGINAL PLYMOUTH GIN.

Why is Coates & Co.'s Original Plymouth Gin so popular?

Because it is the purest and finest doubly distilled Hollands—Containing no sugar or adulteration to hurt the stomach.

PLYMOUTH GIN AND SODA WATER, PLYMOUTH GIN "JOHN COLLINS," PLYMOUTH GIN COCKTAILS,

OR AS "UN PETIT VERRE APRES DINER" IS UNSURPASSED.

To be had of ALL GROCERS.

R. DUFRESNE,

Manufacturer of Pure Colors for House, Sign or Coach Painters, White Lead, and Importers of

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FACTORY: } Office & Warehouse: 13 Place d'Armes Hill, Montreal.
BEDFORD, }
Que. } **A. FRAPPIER, Agent.**

THE SUNNY SOUTH.

Delicious Deviled Crabs.

CLUBS, HOTELS, RESTAURANTS!

The newest and most delicate dish in the market,

DEVILED CRABS!

Can be prepared into many palatable dishes, such as Salads, Croquettes, Stews, Fries, etc. The Shells accompany each can.

ASK YOUR GROCER, or of

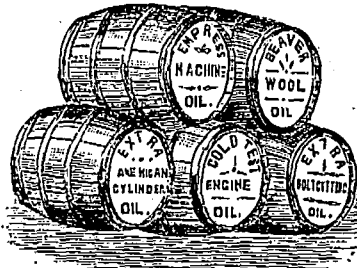
G. TREMELLING,

Wholesale Agent for the Dominion,

470 ST. PAUL ST., MONTREAL.

Dominion Oil Works

ROSS BROS., MILLER & CO., Props.,

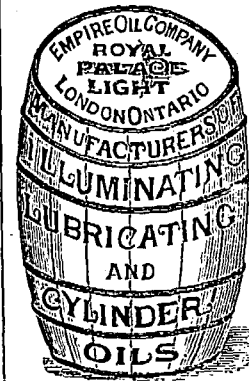


Manufacturers and Importers of

Machine and Lard Oils.

Office & Works: LONDON, Ont.

Empire Oil Company.



Producers, Refiners, AND MANUFACTURERS OF HIGH GRADE Illuminating and Lubricating Oils

LONDON, - ONT.

MACHINE OILS.

BY USING

LARDINE

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

McCOLL BROS. & CO., TORONTO.

Our Extra 600 Fire Test CYLINDER OIL is unexcelled.

W. E. ELLIOTT & CO. DEALERS IN Lubricating Oils 89 St. James St

B. L. NOWELL & CO.,

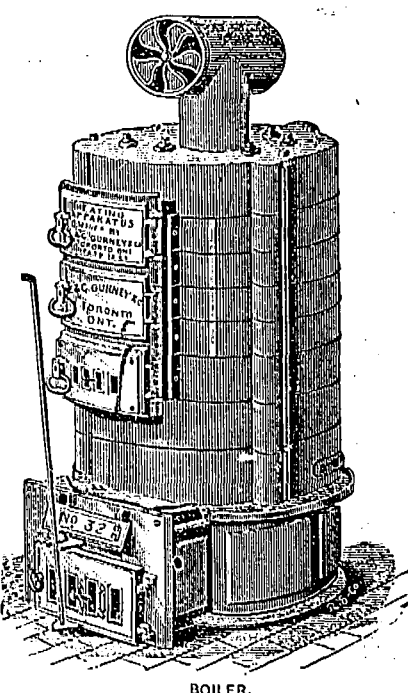
14 Nazareth St., Montreal.

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

Ground Bone and other Fertilizers for Sale.

P. O. Box 1327.

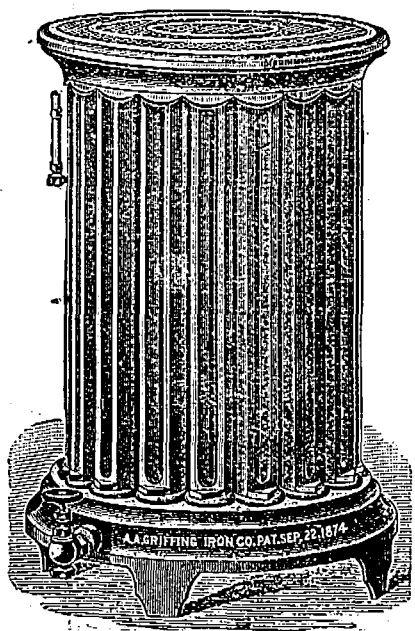
Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
Dairy Products.		Indigo (Bengal).....	1 50 1 75	Oats.....	0 27 0 28	Figs. C. Mats.....	0 05 0 06
Crownery.....	0 19 0 25	Madras.....	0 70 1 00	Barley.....	0 55 0 60	Sh. Almonds, bxs.....	0 22 0 35
Townships.....	0 16 0 21	Gambier.....	0 06 0 07	Peas, per 60 lbs.....	0 65 0 65½	S. S. Arragona.....	0 15 0 16
Brockville.....	0 13 0 19	Madder.....	0 12 0 13	Eye.....	0 45 0 46	Walnuts.....	0 07½ 0 09
Morrisburg.....	0 14 0 19	Sumao.....	85 00 95 00	Corn, in bond.....	0 46 0 00	Grenoblo.....	0 12 0 15
Western Dairy.....	0 12 0 16	Fish.		Croceries.		Filberts.....	0 07 0 09
Cheese, med. to finest.....	0 10 0 12½	Labrador Herrings, No. 1.....	5 25 5 75	Tea (Hf. Chest & Cad.)....	0 14 0 22	Brazils, new.....	0 09 0 09
Drugs & Chemicals		No. 2.....	4 75 5 00	Japin, com. to med. lb....	0 18 0 34	Sizes: Cassia..... chests	0 07½ 0 09
Acid Carholic Cryst Medi	0 55 0 60	Halves.....	3 00 3 25	" good med. to fine	0 35 0 42	Mace.....	0 70 0 80
No. 3.....	0 40 0 45	Cape Breton Herrings.....	5 50 5 60	" finest to choicest.	0 15 0 18	Cloves.....	0 23 0 25
Aloes, Cape.....	0 13 0 15	Mackerel, No. 1.....	0 00 0 00	" Nagasaki	0 14 0 25	Nutmegs.....	0 40 0 80
Alum.....	1 75 1 90	" 2.....	0 00 0 00	Y. Hyson, com. to gd.....	0 14 0 25	Jamaica Ginger, Bl.....	0 18 0 20
Borax, xtls.....	0 09 0 11	" 3.....	0 00 0 00	" fine to finest, lb.....	0 36 0 60	" Umbl.....	0 13 0 14
Bleaching Powder.....	2 10 2 35	Green Cod, Large.....	4 25 0 00	Gampd. com to med.....	0 15 0 34	African.....	0 11 0 13
Blue Vitriol.....	0 04 0 07	" No. 1.....	2 00 0 00	" good to fine	0 24 0 50	Pimento.....	0 06 0 07½
Brimstone.....	2 25 2 50	Dry.....	2 90 3 00	" finest.....	0 57 0 65	Pepper, Black.....	0 00 0 18½
Brom. Potass.....	0 50 0 55	Salmon No. 1 brls.....	16 00 17 00	Imperial med. to gd.....	0 25 0 33	" White.....	0 30 0 33
Camphor, Eng. Ref.....	0 40 0 45	" 2.....	00 00 00 00	" fine to finest.....	0 37 0 53	Mustard, 4 lb. per jar.....	0 68 0 75½
Am. Ref.....	0 33 0 35	" 3.....	00 00 00 00	" fine to finest.....	0 12 0 18	1 lb.....	0 23 0 25½
Castor Oil.....	0 08 0 10	Salmon, No. 1 (tierces).....	23 50 24 00	Twankay, com. to gd.....	0 45 0 65	Rice..... p. 100 lb.	3 25 3 30
Caustic Soda.....	2 12½ 2 25	" 2.....	00 00 00 00	Onlong.....	0 15 0 16	Patna glucose.....	5 50 6 50
Citric Acid.....	0 85 0 90	" 3.....	00 00 00 00	Congou, common.....	0 18 0 20	Sago..... p. lb.	0 00 0 00
Copperas, per 100 lbs.....	0 90 1 10	" Brit. Col brls.....	06 00 13 50	" med. to good.....	0 35 0 50	Tapioca, Pearl.....	0 05½ 0 06
Crain Tartar.....	0 31 0 36	Bonotoss Cod.....	0 04 0 05½	" fine to finest.....	0 00 0 00	" Flake.....	0 05½ 0 06½
Epsom Salts.....	1 25 1 50	Flour.		Souchong, common.....	0 00 0 00	Gelatine, Favorite.....	
Glycerine.....	0 18 0 20	Patent.....	4 10 4 55	" med. to good.....	0 25 0 30	" (Poliwka's) 1 lb. can.	1 00 0 00
Gum Arabic per lb.....	0 69 1 00	Choice Superior Extra.....	3 90 3 95	" fine to choice.....	0 36 0 66	" 1 qt. pk.	1 90 0 00
Trag.....	0 55 1 00	Superior Extra.....	3 80 3 85	Coffees, Mocha.....	0 22 0 25	" 2 qt. gs.	1 00 0 00
Morphin.....	0 49 1 55	Extra Superfine.....	3 70 3 75	Java.....	0 17 0 22	(Cox's) 4's.....	1 05 1 10
Opium.....	3 25 3 40	Canada Strong Bakers.....	3 90 4 05	Muracaiho.....	0 13 0 14	6's.....	1 62½ 1 70
Oxalic Acid.....	0 11 0 13	American.....	4 35 4 55	Cape.....	0 00 0 00	Vermicelli.....	0 07½ 0 08½
Phosphorus.....	0 90 1 00	Manitoba.....	4 30 0 00	Jamaica.....	0 11 0 12	Maccroni.....	0 07½ 0 09
Potash Bichromate.....	0 08 0 09	Finoy.....	3 60 0 00	Rio.....	0 10½ 0 11	Italian.....	0 00 0 13
Potash Iodide.....	3 50 3 75	Spring Extra.....	3 50 3 55	Plantation Ceylon.....	0 16 0 19	Starch: Boxes, 28 to 42 lbs.	
Quinine.....	0 65 0 80	Superfine.....	3 00 3 20	Chicory..... lb	0 13 0 15	No. 1 White.....	0 06½ 0 07
Soda Ash.....	1 50 1 75	Pino.....	2 65 2 75	Sugars, (casks & brls.)		Canada Laundry.....	0 05 0 00
Soda Bicarb.....	2 35 2 50	Middlings.....	2 00 2 10	Porto Rico..... per lb	0 00 0 00	No. 1 Blue.....	0 06½ 0 00
Sul Soda.....	0 90 1 10	Pollards.....	1 90 2 00	Barbadoes.....	0 00 0 00	Silver Gloss.....	0 08 0 00
Strychnine.....	1 20 1 30	Ontario Bags.....	1 00 1 85	Yellow Refined.....	0 04 0 05½	Satin.....	0 08 0 08½
Tannic Acid.....	0 57 0 60	City Strong B. (190lbs.).....	4 30 4 35	Paris Lump.....	0 07 0 07½	Canada Com.....	0 07 0 00
Triplic Extracts, sq. bot.	21 00 0 00	Ontmeal brls.....	4 10 4 25	Granulated.....	0 06 0 06½	Dom. White Laundry.....	0 06½ 0 00
per gross.....		Outmeal, granulated.....	4 30 4 50	Syrup.....	0 25 0 50	Vinegar: Imp. Triple.....	0 41 0 00
Triplic Extracts, flat bot.	18 00 0 00	Grain.		Molasses, (Barbados) im'g	0 32 0 33	Cote D'or.....	0 35 0 00
per gross.....		Canada Red Winter Wheat.....	0 81 0 82	Trinidad.....	0 26 0 28	Crystal Pickling.....	0 28 0 00
Anohor Brand, per gross.....	12 00 0 00	" White Winter.....	0 80 0 82	Empress Drips.....	0 55 0 00	W. W. XXX.....	0 30 0 00
Dyestuffs.		" Spring No. 2.....	0 80 0 82	Fruit: Loose Musentel.....	2 15 0 00	W. W. XX.....	0 25 0 00
Arohil, con.....	0 27 0 30	White Michigan, No. 1.....	0 00 0 00	Layers, Malaga.....	2 10 2 25	W. W. X.....	0 20 0 00
Cutch.....	0 08 0 08½	Red Winter, No. 2 Toledo.....	0 00 0 00	London.....	2 60 0 00	Pure Malt.....	0 45 0 00
Ex. Logwood.....	0 07½ 0 08	Chicago, No. 2, in bond.....	0 00 0 00	Sultanas..... per lb.	0 06 0 09	Cider X.....	0 20 0 00
Chips.....	0 01½ 0 03	Milwaukee.....	0 00 0 00	Seedless.....	0 00 0 00	XXX.....	0 30 0 00
<p><i>Retailers will please bear in mind that above quotations apply only to large lots.</i></p>							



BOILER.

GURNEY'S HOT WATER HEATERS

Have Proved Themselves
— THE —
MOST PERFECT,
ECONOMICAL
— AND —
Easiest Managed
IN THE MARKET.



STEAM.

H. & C. GURNEY & CO.,

885 and 387 ST. PAUL STREET,

MONTREAL.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY NOVEMBER 25, 1886.

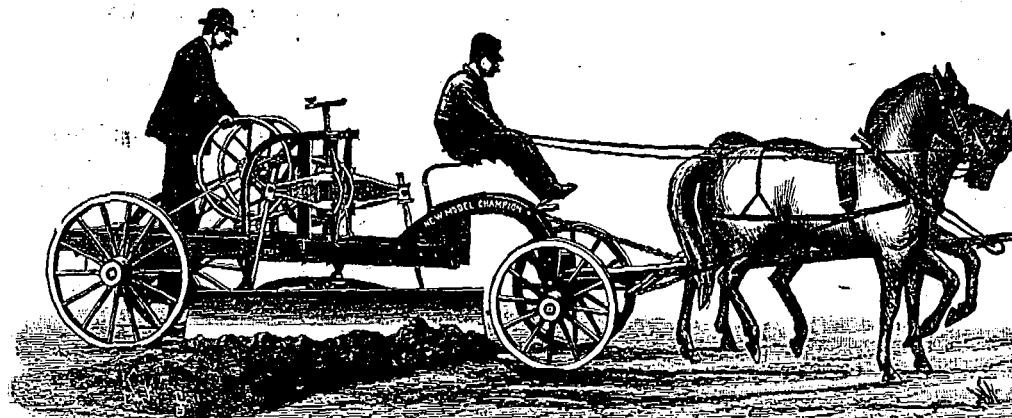
Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
Hardware.		Horse Shoes	3 25 3 25	Fencingwire, No. 12 Eng.	0 00 3 65	B. Calf	0 21 0 15
Antimony.....	0 10 7 11	Terms, 4 months, or 5 pe	0 00 0 00	" No. 13	0 00 3 90	Brush (Cow) Kid.....	0 23 0 15
Tin : Block, L & F per lb...	0 00 7 24	or 30 days.....	0 00 0 00	" No. 12 Ger.	0 00 3 50	Buff.....	0 18 0 17
" Straits.....	0 23 0 24	Axes ss. & ds.—25 to 30 dis.	11 00 13 00	" No. 13	0 00 3 75	Russetts, Light.....	0 35 0 40
Strip.....	0 00 0 25	Galvanized Iron :		Hides and Skins.		" Heavy.....	0 80 0 35
Copper : Ingot.....	0 12 0 13	Morwoods Lion, No. 28.....	0 06 0 07	Montreal Green Hides		" No. 2.....	0 20 0 25
Shoek.....	0 16 0 22	Pig Iron : Siemen No. 1.....	17 50 18 00	" No. 1 per 100 lbs	8 50 0 00	Saddlers'.....	7 50 9 00
Cut Nails, Net Cash :		Coltness.....	17 50 18 00	" No. 2.....	7 50 0 00	Int. Fr. Calf.....	0 75 0 85
Hot Cut Am. or Can. Pat'n		Calder.....	17 50 18 00	" No. 3.....	6 50 0 00		
3 in and above	2 40 0 00	Laploan.....	17 50 18 00	Tanners pay \$1 more for		Meats, Eggs, &c.	
2 1/2 ins. " " "	2 65 0 00	Summerlee.....	17 50 18 00	sorted, cured and inspected		Canada Pork, short cut..	00 00 00 00
2 ins. " " "	2 90 0 00	Gartsherrie.....	17 25 17 75	Hamilton, No. 1 insp.....	9 50 9 75	Western.....	13 25 13 75
& 1 1/2 ins. Am. " " "	3 15 0 00	Carnbroe.....	17 00 17 50	" No. 2.....	8 50 8 75	short cut.....	15 00 15 50
1 1/2 ins. " " "	3 90 0 00	Clyde.....	17 00 17 50	" No. 1.....	9 50 9 75	Hams, City Cured.....	0 11 0 12
1 1/2 & 1 1/4 Cold Cut, Can. "	2 90 0 00	Govan.....	16 50 17 00	Toronto " 1.....	9 00 9 25	Lard, in pails.....	0 09 0 09
3 in. " " "	3 40 0 00	Eginton.....	16 50 17 00	" 2.....	9 00 9 25	Bacon, per lb.....	0 10 0 11
Casing Box, Shoek :		Hematite.....	20 00 20 50	Chicago Buff.....	9 75 10 00	Eggs.....	0 18 0 20
1 1/2 in..... per 100 lb. keg	4 40 0 00	Bar Iron,—per 100 lbs		" Steers.....	9 75 10 75	Tallow, Rendered.....	0 04 0 04
1 1/2 in. to 1 1/4 " " "	3 65 0 00	Ord. Crown.....	1 60 1 65	" Calfskins.....	0 12 0 13	Rough.....	0 01 0 02
2 in. to 2 1/2 " " "	2 90 0 00	Best Refined.....	1 85 1 95	" Bulls.....	7 50 7 75	Potatoes, per bag.....	0 75 0 85
2 1/2 in. to 3 " " "	3 15 0 00	Siemens.....	2 10 2 15	Dry No'r West.....	0 16 0 17		
3 in. to 4 1/2 " " "	2 90 0 00	Swedes.....	4 00 4 25	City Lambskins.....	0 60 0 65	Oils.	
Cut Spikes : all sizes.....	2 65 0 00	Sheet Iron to No. 20.....	2 15 2 40	City Calfskins, Insp. No. 1	0 13 0 00	Cod Oil, Newfoundland..	0 40 0 42
Finishing Nails :		Boiler Plates.....	2 50 2 75	No. 2.....	0 11 0 00	" Halifax.....	0 34 0 35
1 in. to 1 1/4 per 100 lb. keg..	5 05 4 30	Boiler.....	0 00 0 06	Do uninspected.....	0 09 0 00	" Gaspe.....	0 36 0 36
1 1/2 in. to 1 1/4 " " "	4 05 3 80	Hoops and Bands.....	1 85 1 95	Horse Hides..... each	2 00 3 00	S. R. Pale Seal.....	0 49 0 50
2 in. and up " " "	3 30 0 00	Canada Plates :		No. 3.....	0 11 0 00	Cod Liver Oil.....	0 60 0 70
Tobacco Box Nails :		Good Brands.....	2 50 2 60	Do.....	0 09 0 00	[Distributing Prices]	
1 1/2 in. & 1 1/4 per 100 lb. keg.	4 45 3 50	Iron Wire : 0 to 8 p 100 lbs	2 25 0 00	Horse Hides.....	0 24 0 26	Cod Oil, Newfoundland..	0 47 0 00
1 1/2 in. to 2 " " "	3 35 3 15	Wro't Iron pipe, 1/2 to 2 in.	0 06 0 41	No. 1 B. A. Sole.....	0 21 0 23	Do Halifax.....	0 42 0 00
2 in. to 3 " " "	3 05 2 95	70 to 70 & 5 p c dis.	0 11 0 12	No. 2 B. A. Sole.....	0 22 0 24	Do Gaspe.....	0 45 0 00
Clinch and Heavy Clinch :		Steel, cast per lb.....	0 11 0 12	No. 1, ordinary Sole.....	0 20 0 22	S. R. Pale Seal.....	0 57 0 00
3 ins. and up.....	4 20 0 00	" Spring, 100 lb.....	3 00 3 25	No. 2.....	0 20 0 21	Cod Liver Oil.....	0 70 0 80
Flat and Sharp Press'd Nails :		" Tiro " lb.....	2 50 3 00	Buffalo Sole, No. 1.....	0 21 0 22	Lard Oil, Extra.....	0 60 0 70
1 and 1 1/2 in. per 100 lbs	8 85 6 85	" Sleigh Shoe. lb.....	3 00	" No. 2.....	0 20 0 21	No. 1.....	0 55 0 60
1 1/2 " " " "	5 85 0 00	Tin Plate :		China " No. 1.....	0 22 0 24	Linseed Rav.....	0 00 0 60
2 " " " "	0 00 5 50	IC Coko.....	3 70 3 80	" No. 2.....	0 19 0 21	" Boiled.....	0 00 0 63
2 1/2 " " " "	5 20 0 00	IC Charcoal.....	4 25 4 50	Zanzibar, No. 1.....	0 21 0 22	Olive, Pure.....	1 10 1 20
3 in. and up.....	4 85 0 00	IX.....		No. 2.....	0 19 0 20	" Machinery.....	1 00 1 10
25 per cent discount	4 15 0 00	LXX.....		Slaughter, No. 1.....	0 25 0 27	" Extra, qt., p onse	3 00 3 25
Net 30 days, or 4 mos. note	3 90 0 00	DC.....		Harness.....	0 25 0 33	" pts. do.....	2 40 2 60
with int. These terms apply	3 65 0 00	DX.....		Upper Heavy.....	0 34 0 36	" pts. do.....	2 70 3 00
to the above nails.....	0 00 0 00	DXX.....		Light.....	0 35 0 39	" Lucca, Flasks.....	6 50 0 00
Horse Nails : P & F Bright		Russ. Sheet Iron.....	0 10 0 11	Grained Upper.....	0 34 0 37	Plagniol.....	3 75 4 00
" " No. 7.....	0 00 0 00	Anchors, per lb.....	4 75 5 50	Scotch Grain.....	0 36 0 42	Barretti, 1/2 pts., 4 doz..	4 20 4 50
" " No. 8.....	0 24 0 00	Lion & Crown, Tin'd Sh'ts		Kip Skins, French.....	0 75 0 95	" pts., 2 doz.....	1 70 2 00
" " No. 9.....	0 23 0 00	24 guage.....	0 06 0 07	English.....	0 65 0 75	Spirits Turpentine, bris.	0 55 0 58
" M' Brand 40 & 5 pe dis.	0 22 0 00	Lead : Pig, per 100 lbs.....	3 75 4 00	Canada Kip.....	0 40 0 70	Coal Oil :	
" " 40 & 2 1/2 pe dis.		Shoot.....	4 25 4 50	Hemlock Calf.....	0 70 0 80	Car Lots in Store.....	0 17 0 00
Wrought or Ship Spikes :		Shot per 100 lbs.....	5 25 5 75	Light.....	0 55 0 65	Broken lots.....	0 18 0 00
7 1-16 and 1 in.....	3 90 0 00	Lead Pipe.....	4 90 5 25	French Calf.....	0 21 0 23	Am in car lots.....	0 00 0 25
3-8 in.....	4 25 0 00	Zinc : Sheet.....	4 25 4 50	Splits, Light & Medium.	0 21 0 27	" 5 to 10 bbls.....	0 00 0 24
5 1-16 in.....	4 50 0 00	Powder : Canada Blasting	3 00 3 50	Splits, Heavy.....	0 18 0 21	" single bbls.....	0 00 0 25
1 in.....	4 75 0 00	F F to F F F.....	4 75 5 00	Small.....	0 08 0 12		
(Dis. 20 to 25 per cent.)		Barbed wire, per lb Gal't	0 06 0 06	Leather Board, Canada.	0 15 0 16		
		" Paint' 0 05 0 05		Enamelled Cow, per ft.	0 15 0 16		
				Pebble Grain.....	0 11 0 15		

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

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

Terms for Cut Casing, Book and Shoek, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, not cash separately. adding interest from the date of delivery at seven per cent. Discount on Bolts : Carriage and Tiro, 75 to 80 and 10 ; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days.

AMERICAN ROAD MACHINE COMPY,



Manufacturers of

IMPROVED
MACHINERY

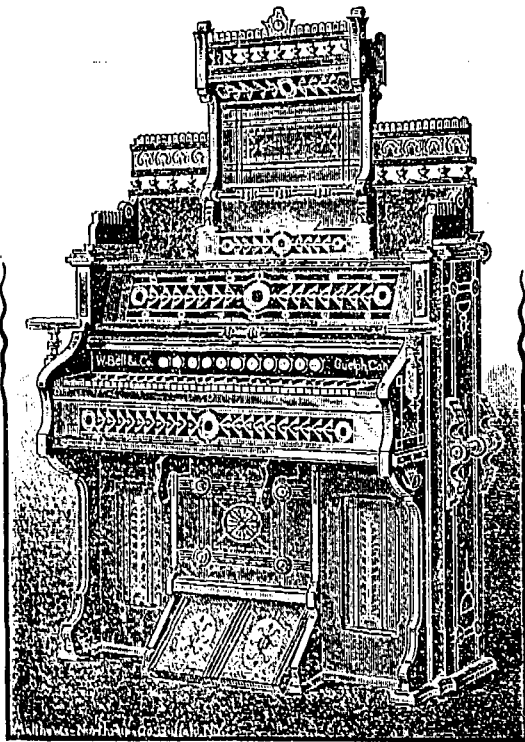
For building and repairing dirt and gravel roads, streets and highways. --All machines are guaranteed to be well built, of good material, and to work on any road or street in any material where a plow could be advantageously used, and to perform such work for less than one-half the expense of doing the same with plow and ball-scraper. Our "VICTOR," and "NEW MODEL CHAMPION," Reversible Machines, are unequalled for Township and City work, while for light work we have THE BEST in the market. For illustrated catalogue and colored cuts, address:

AMERICAN ROAD MACHINE CO., Kennett Square, Pa., U.S.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, NOVEMBER 25, 1886.

Name of Article.		Wholesale.	Name of Article.		Wholesale.	Name of Article.		Wholesale.				
Class.		\$ c. \$ c.			\$ c. \$ c.			\$ c. \$ c.				
United inches 14 to 25	1 60	0 00	Timber, Lumber &c			Wines, Liquors, etc.						
United inches 26 " 40	1 70	0 00	Ash, 1 to 4 in., M	20 00	25 00	Bright Smoking, 3's & 8's	\$ c. \$ c.	Do Extra Dry... pts & qts	29 00	31 00		
" 41 " 50	2 05	3 80	Birch, 1 to 4 in., M	20 00	25 00	Do Fancy	0 58	0 63	Pommery	29 00	31 00	
" 51 " 60	0 00	4 20	Baswood	18 00	20 00	American Fancy, ch & sm	0 80	0 90	Bollinger	26 00	27 00	
" 61 " 70	0 00	4 60	Walnut, per M	60 00	100 00	Wines, Liquors, etc.			Sherries, Pেমartin	1 95	6 00	
" 71 " 80	0 00	5 00	Butternut, per M	35 00	40 00	Ale English	2 40	2 45	Domecq	1 90	7 00	
" 81 " 85	0 00	5 75	Cedar, round, lineal foot	00 06	00 10	Domestic	1 60	1 65	Ports, T. G. Sandeman	2 25	7 00	
" 86 " 90	0 00	6 75	Cedar, flat, lineal foot	00 04	00 06	Stout : Guinness	0 60	0 75	Graham's ditto	2 30	6 50	
" 91 " 95	0 00	8 25	Cherry, per M	80 00	100 00	Domestic	2 40	2 45	Claret cases	3 00	& up	
" 96 " 100	0 00	10 75	Elm, soft, 1st	15 00	17 00	Brandy : Hennessy's	1 60	1 65	Class Claret of gd. brands	7 50	18 00	
Paints, &c.			Elm, Rock	25 00	30 00	Jules Duret & Co.	4 60	5 25	Tarragona Ports, imp gu	1 15	1 30	
White Lead, pure, 25 to 100	5 75	6 50	Hemlock, M	9 00	10 00	Martel	0 00	12 00	Burgundy			
" No. 1	5 00	5 50	Maple, hard, M	25 00	25 00	Jules Bellerie & Co.	6 00	6 25	Still, Case	10 00	23 00	
" No. 2	4 50	4 75	Soft, do	16 00	25 00	Pinet, Castillon & Co	4 00	4 25	" Sparkling	16 00	17 50	
" No. 3	4 00	4 25	Oak, M	40 00	50 00	Jules Castillon & Co	8 50	9 00	Can. Spirits, Imp. gallon	3 15	0 99	
White Lead, dry	4 75	5 50	Pine, clear, M	35 00	40 00	Pinet, Castillon & Co	9 25	16 00	Alcohol	3 16	1 00	
Red Lead	4 00	4 50	2nd quality, do	25 00	30 00	Chenper shippers	3 00	3 25	Pure Spirits	3 16	1 00	
Yel. Ochre, French	1 50	1 75	Shipping Culls	14 00	16 00	Case	7 00	7 50	"	2 87	0 90	
Whiting, London, Washed	1 50	2 50	Mill do	8 00	10 00	Irish Whiskey :—Roe's cs.	8 50	9 50	"	1 49	0 50	
" Paris	1 15	1 25	Lath, M	1 50	0 00	Dunvillo	7 25	7 75	Family Proof Whiskey	1 60	0 55	
Portland Cement, brl.	2 75	3 00	Spruce, 1 to 2 in., M	1 00	13 00	Stewart's Scotch Wh'y	5 75	9 50	Old Bourbon	1 60	0 55	
Roman	2 50	2 70	Shingles, 1st qual.	2 00	3 00	Bonad's Irish Whiskey	8 75	9 25	" Rye	1 51	0 52	
Fire Bricks, per M	23 00	25 00	2nd "	2 50	0 00	Scotch Hay Furman & Co	7 50	8 00	" Toddy	1 51	0 52	
(Blue)			Tobacco (In Bond.)			Loehaber Scotch	5 25	6 25	Malt	1 51	0 52	
Domestic Broken Sheet	0 124	0 14	Black, Chewing, in boxes	0 16	0 19	Encore	6 00	7 00	Old Rye, 4 years old	1 81	0 75	
French, T.F. Casks	0 113	0 121	" in caddies	0 194	0 21	Bernard's Irish	5 25	6 25	" " 5 "	1 91	0 85	
" Brls	0 124	0 131	Mahoganies, Smoking	0 21	0 23	Jamaica Rum per imp gal	3 00	3 50	" " 6 "	2 01	0 95	
American White, Brls.	0 20	0 221	Do Chewing	0 23	0 24	Holland Gin	2 50	2 60	" " 7 "	2 09	1 05	
Salt.			Bright Smoking	0 22	0 28	Green cases	0 00	4 75	20 to 100 cases, net cash			
Liverpool per bag Eloy's	0 50	0 52	Fancy Bright Smoking	0 30	0 35	Red cases	0 00	9 00	100 to 200 " 2 1/2 p c off.			
" Twelves	0 47	0 49	Solace, Common	0 16	0 22	E. F. J. Brand's		2 50	2 60	200 cases and over 5 p c off.		
Canadian, in small bags	2 25	3 50	Solace Fair	0 25	0 30	Shiedam Gin	4 40	8 75	Wool.			
" Half bags	0 621	0 65	[Duty Paid.]			Champagne	26 00	28 00	Fleece	0 21	0 23	
" Quarters	0 35	0 371	Black, Chewing, boxes 10's	0 36	0 39	G. H. Mumum. Dry Ver'n'y		26 00	28 00	Pulled, unsorted	0 22	0 24
Factory-filled per bag	1 15	1 25	Do Navy, Cads, 3's 6's	0 40	0 41				Extra Super	0 26	0 27	
Eureka factory-filled do.	2 40	0 00	& 10's.	0 40	0 41				" B Super	0 22	0 23	
Rice's pure dairy, per bag	0 00	0 50	Mahogany, Chew'g 6's & 8's	0 44	0 48				" C	0 00	0 00	
quarters	0 00	0 50							Black	0 21	0 00	

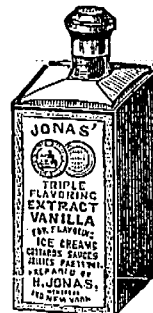
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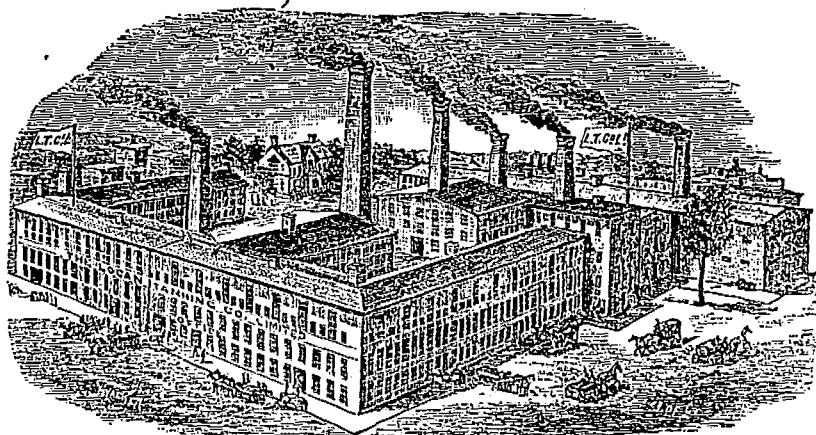
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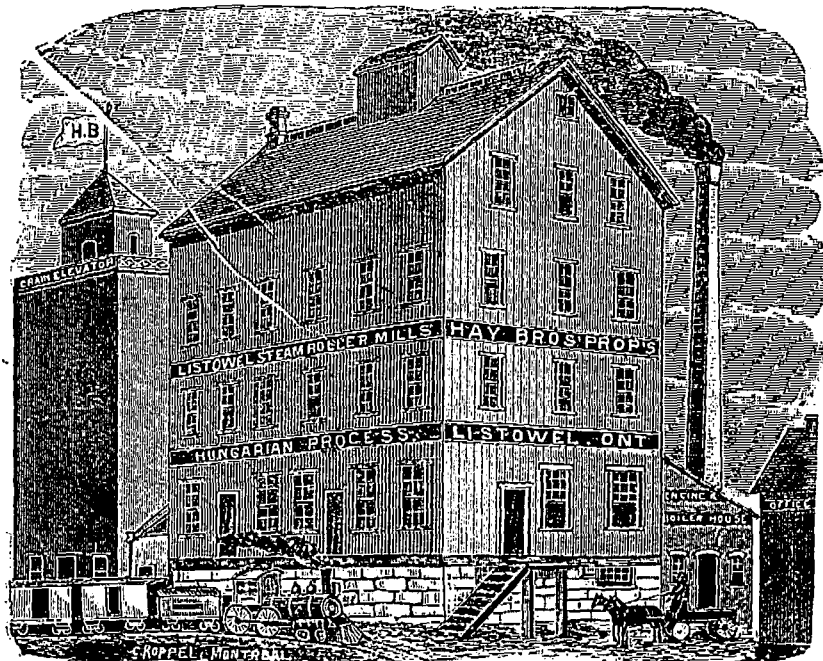
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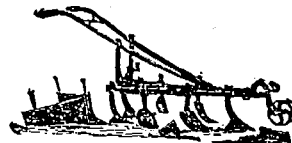
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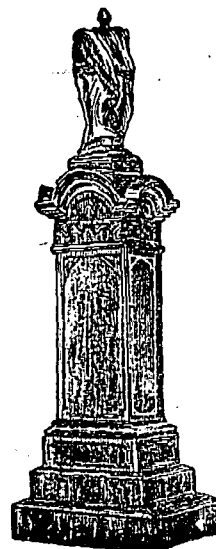
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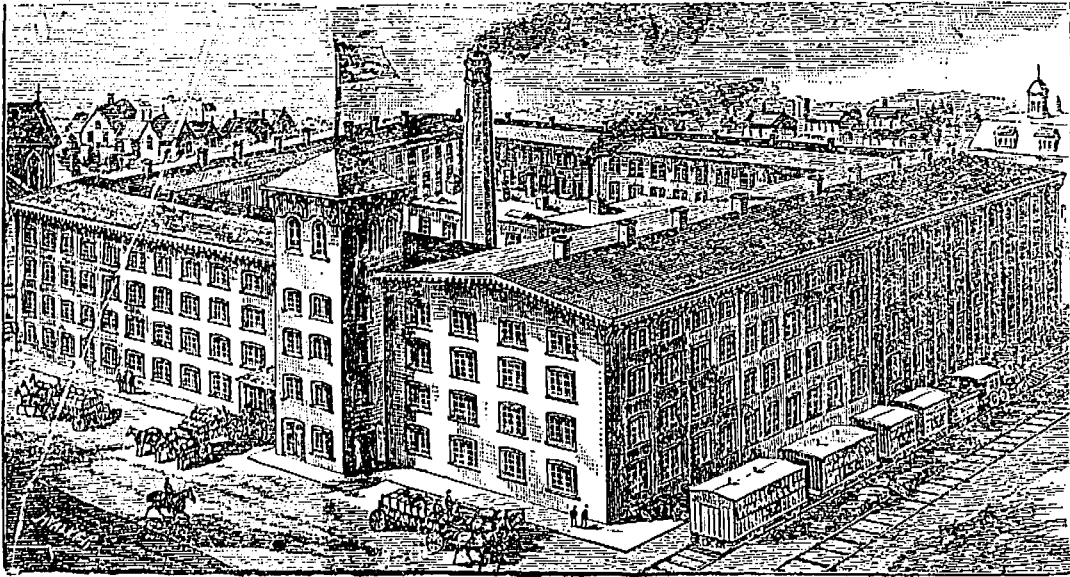
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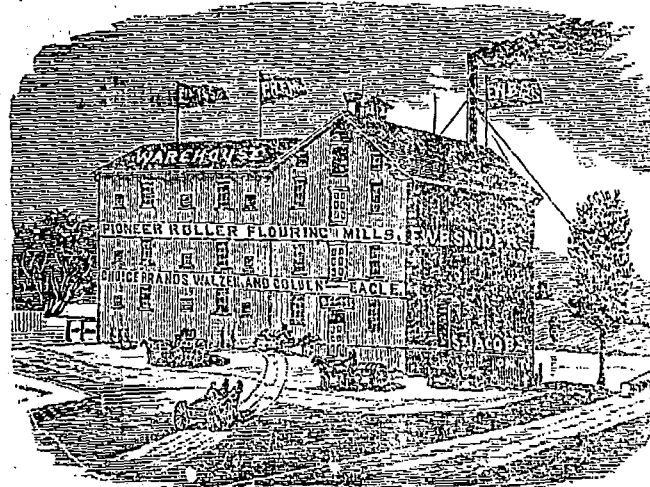
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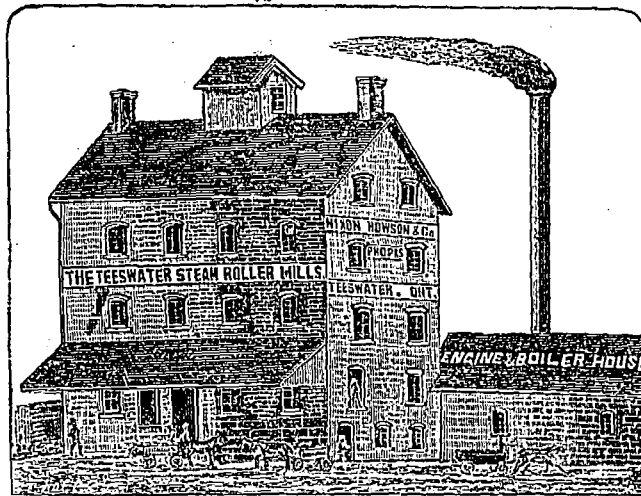


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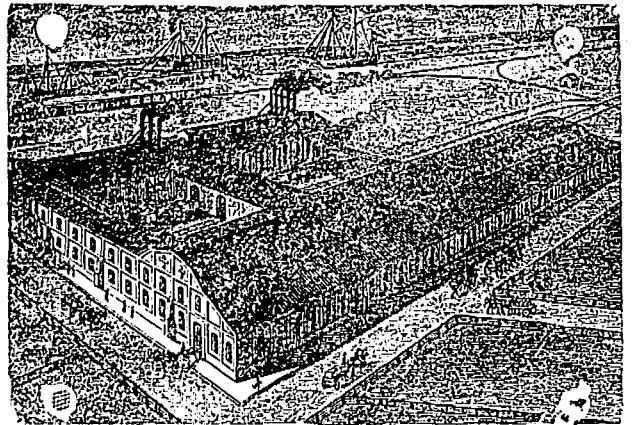


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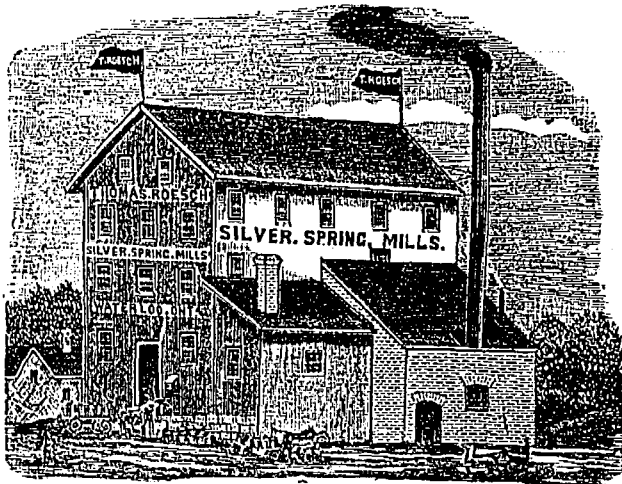
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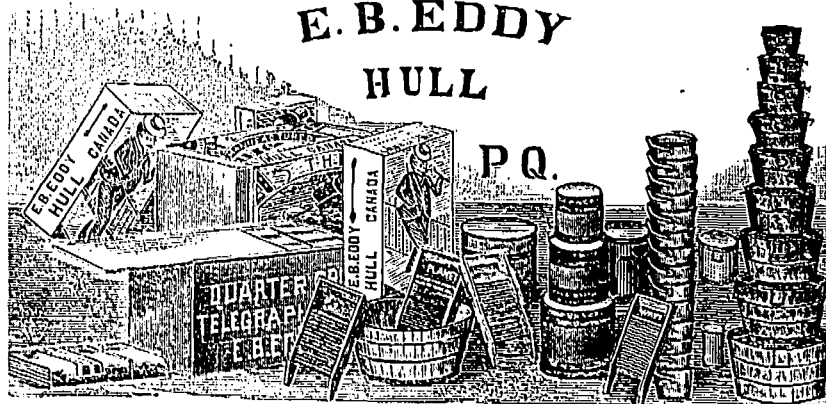
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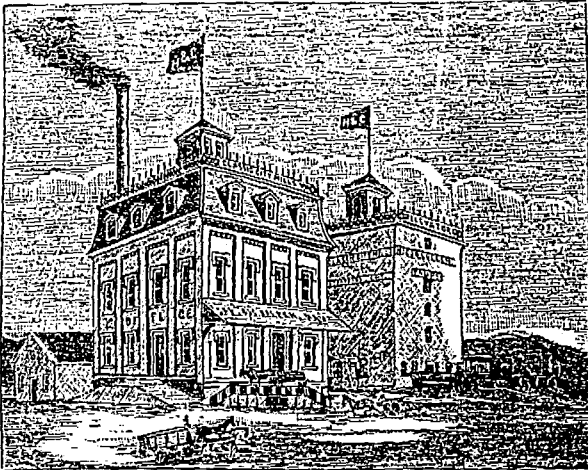
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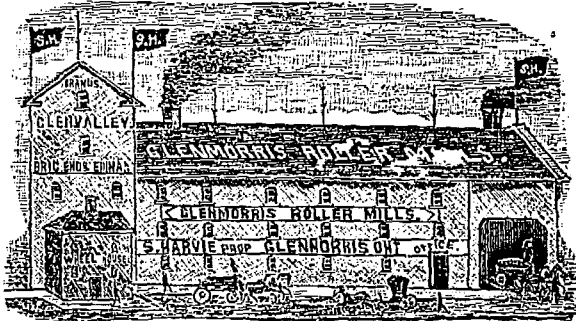
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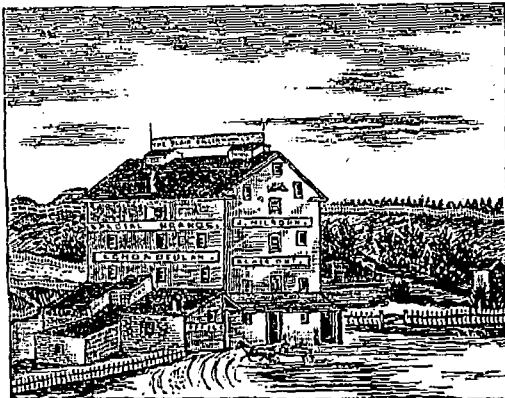
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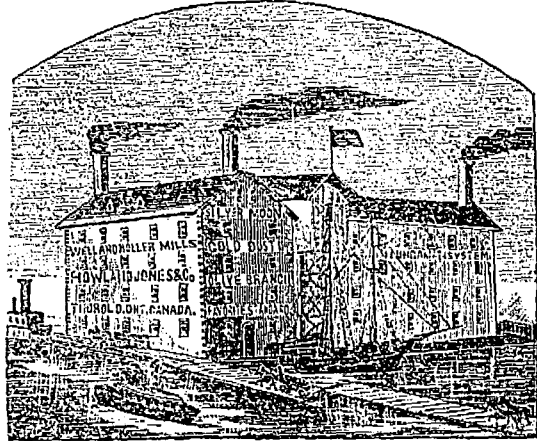
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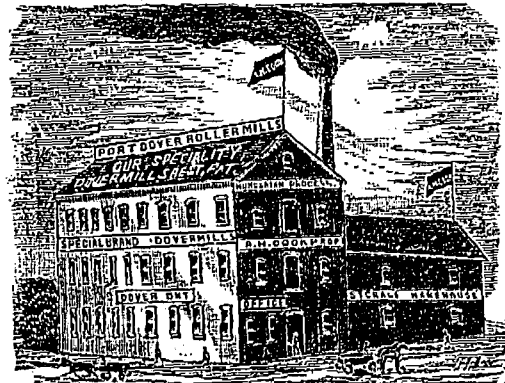


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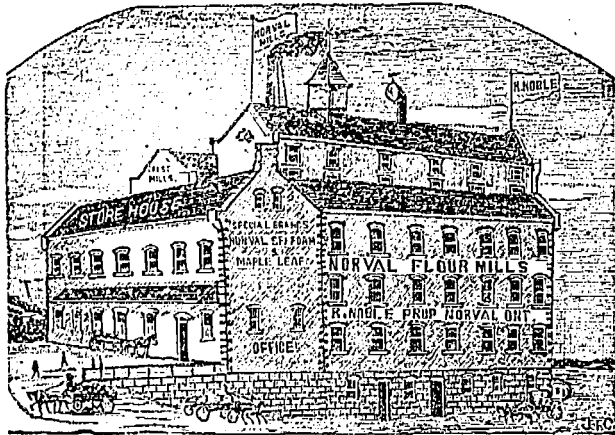
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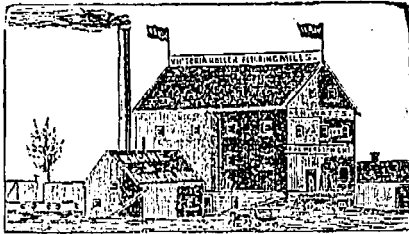
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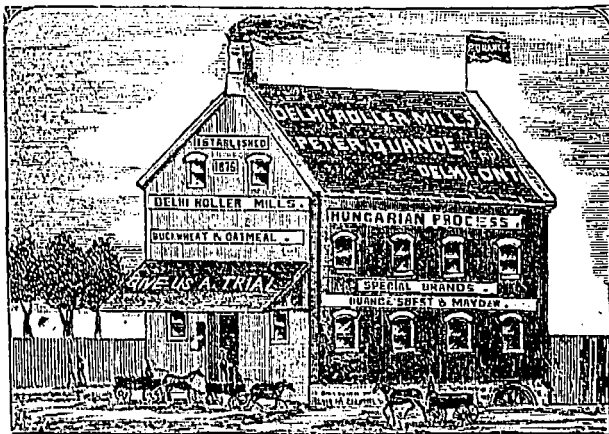


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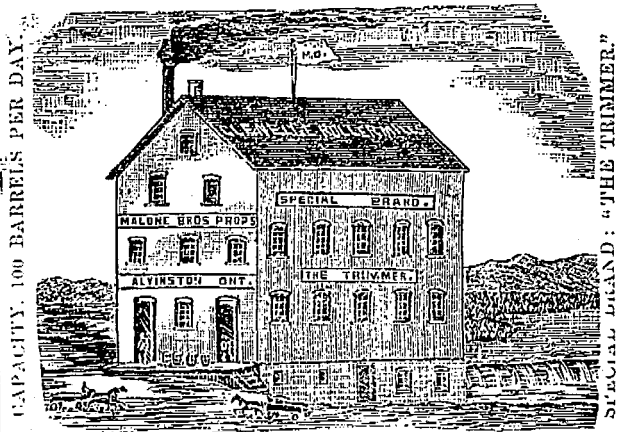
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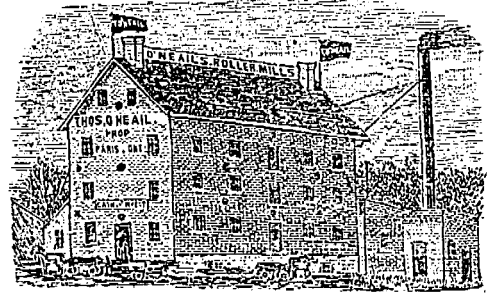


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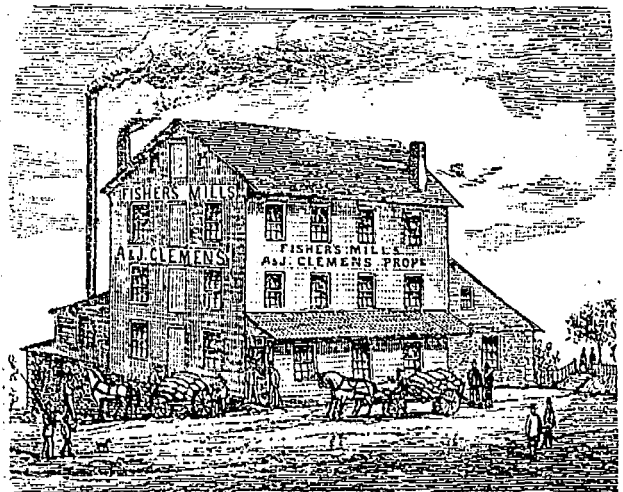
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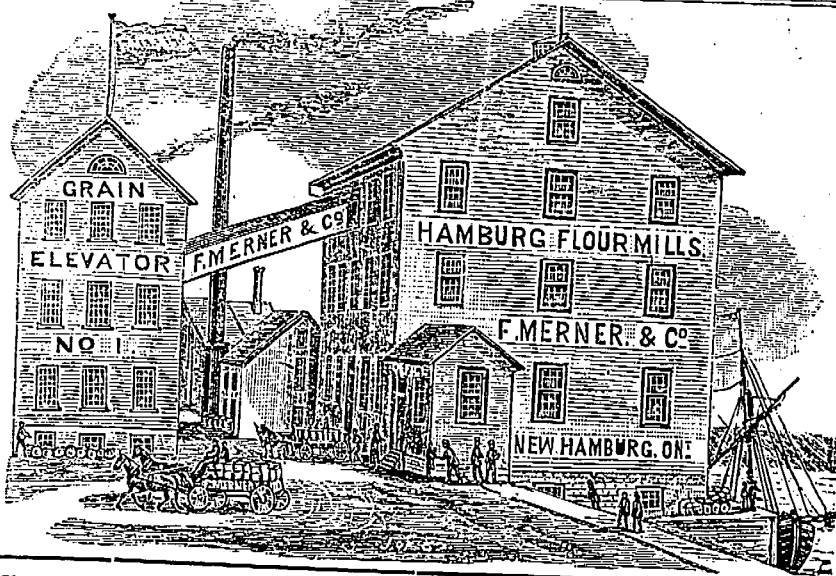


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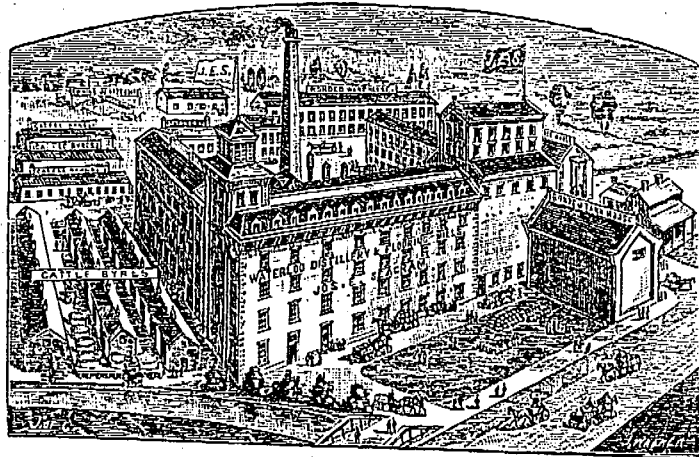
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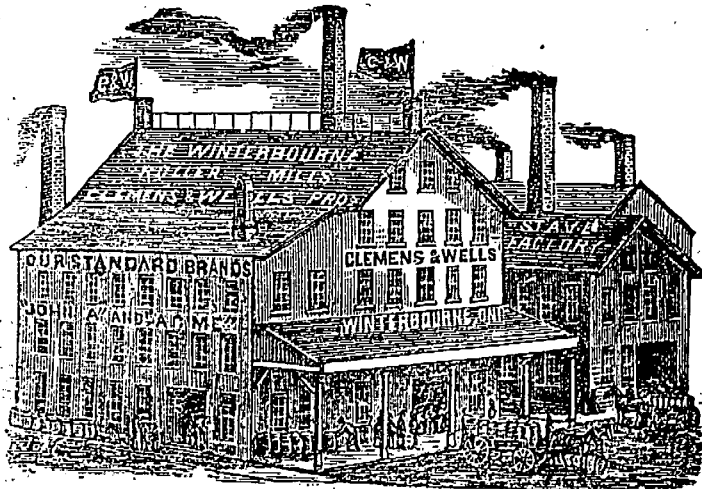
Plewes' Roller Mills.

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Capacity, 125 Barrels per Day.

FOUR GRADES. SEND FOR SAMPLES.

CAPACITY — 125 BBLs. PER DAY.



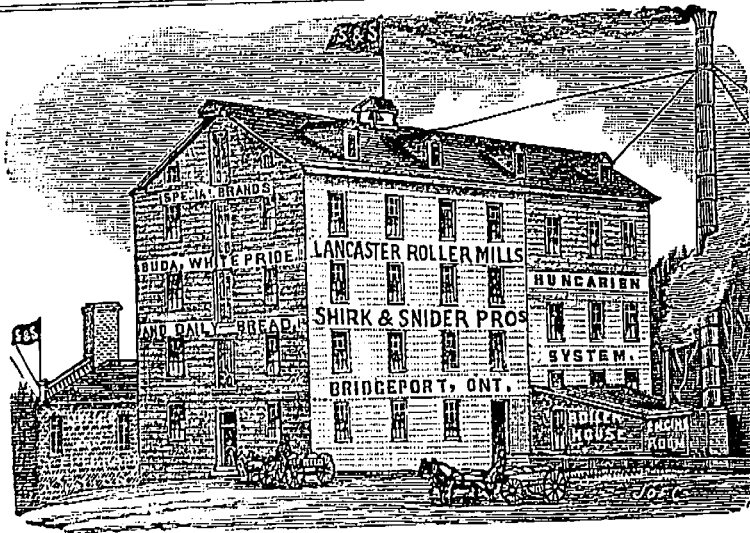
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OUR BRANDS: "JOHN A" AND ACME.



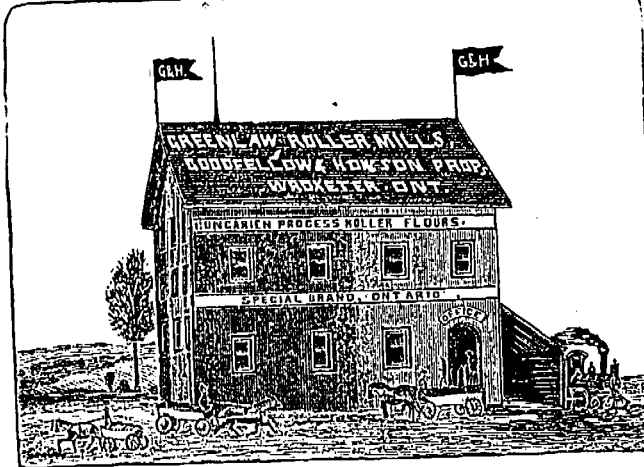
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CAPACITY 200 BBLs. PER DAY.

QUALITIES GUARANTEED.
 SEND FOR SAMPLES.
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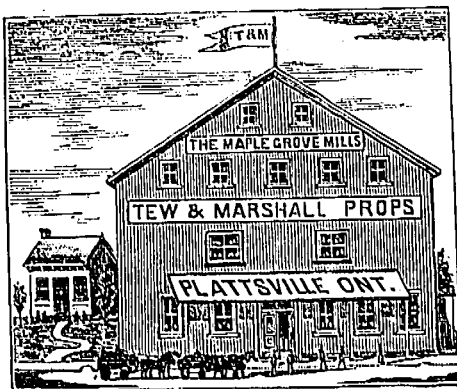
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 Send for samples and prices.

The Maple Grove Mills.

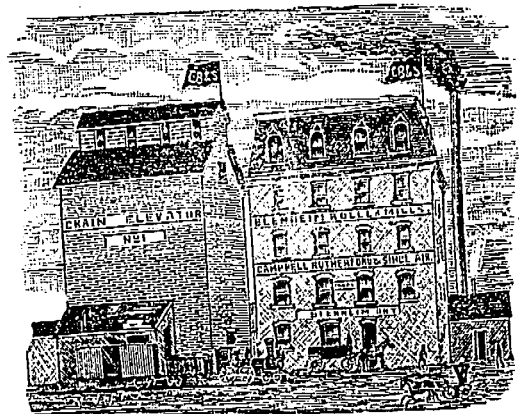
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 PLATTSVILLE, ONT.



Capacity, 100 Barrels per Day.
 Brands, Phago and Good Hope.
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Capacity, 250 BARRELS PER DAY.

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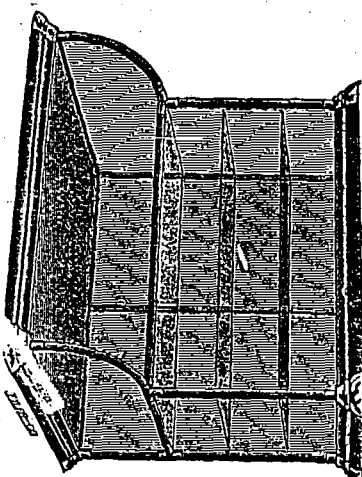
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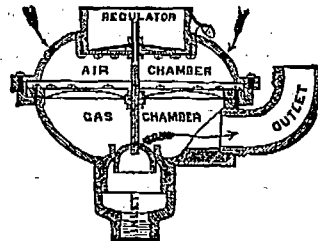
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Patented June 12th, 1881, for Dominion of Canada.
Guarantee a saving of from 20 to 35 per cent.
in consumption of gas.



This is the only patented Gas Governor in the market which uses no fluid in its operation. It works on the dry automatic valve principle assisted by atmospheric pressure, purposely constructed to suit the Canadian climate. It also improves the light. 900 sold in this City. Testimonials will be given from people who have had them in use for 4 years. Send for catalogue.
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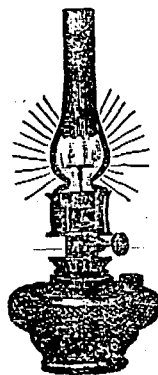
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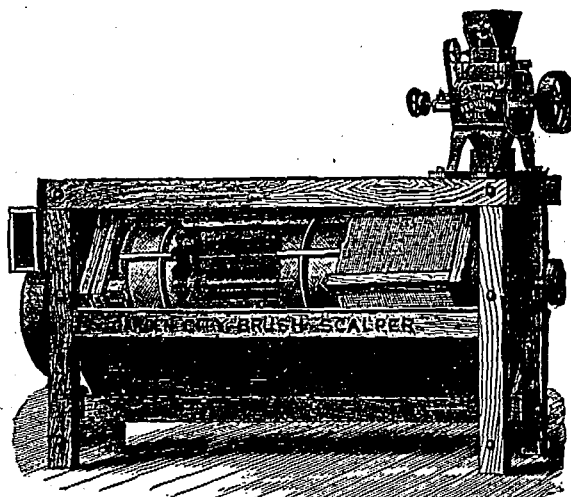
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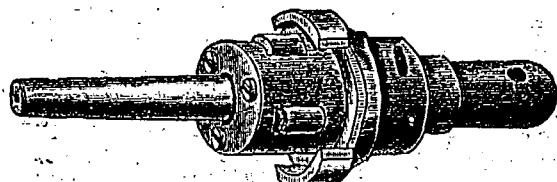


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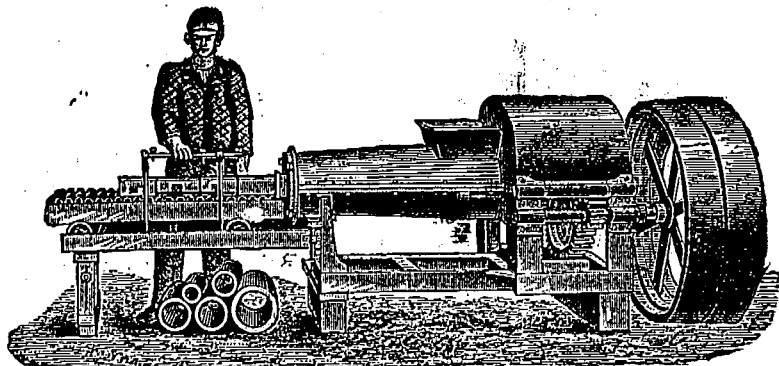
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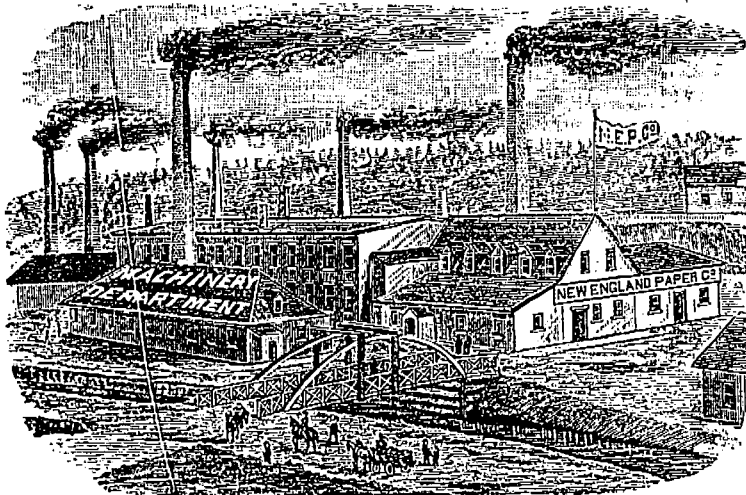
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References, where our Machines give good satisfaction:—A. Smith, Corval, Ont.; W. Kirkland, Whithy, Ont.; W. M. Mitchell, Aurora, Ont.; W. Elliott, Park Hill, Ont.; W. Clink, Theford, Ont.; W. Hales, Bridgen, Ont.

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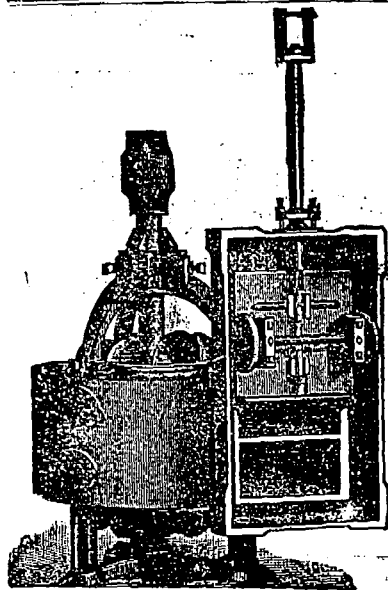
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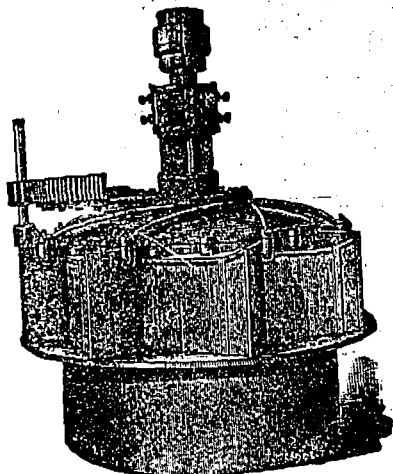
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A higher percentage of power at partial gate than any other wheel manufactured.
Its tight gate, simple and strong construction, steady power, and not affected by back water makes it by far the most desirable wheel in the market.

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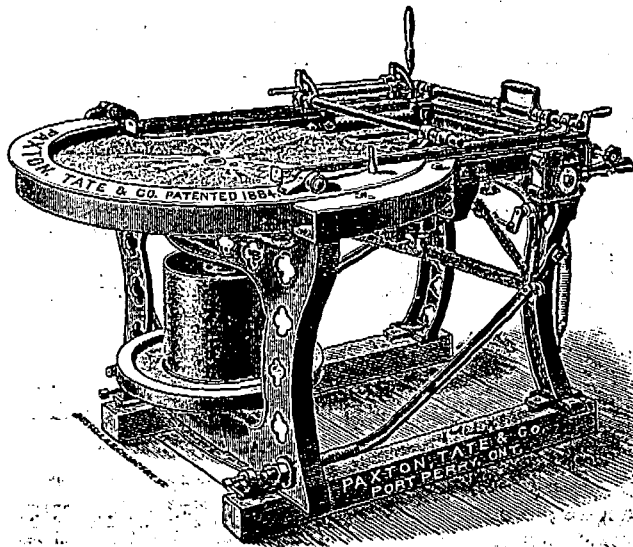
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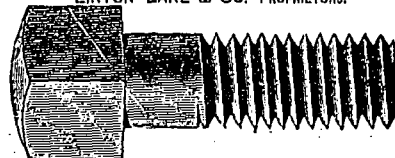
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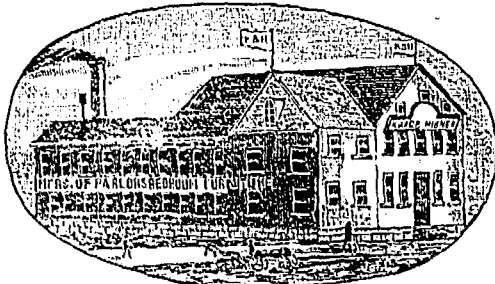
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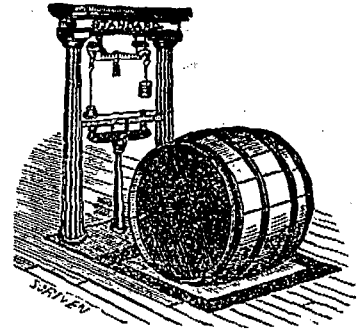
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ASSESSMENT SYSTEM.

ABSTRACT OF LIFE INSURANCE IN CANADA FOR 1885.

THE

MUTUAL RESERVE FUND

Life Association

LEADS ALL OTHER COMPANIES.

Mutual Reserve Fund Life Association, Canada-Business,	\$6,028,500
Canada Life.....	3,953,950
Canadian Mutual Aid.....	2,366,375
Federal.....	2,309,500
Equitable.....	2,092,784
New York.....	2,081,085
Aetna.....	2,056,764
Confederation.....	1,970,335
North American.....	1,937,500
Sun.....	1,706,910
Ontario Mutual.....	1,673,950
British Empire.....	1,563,550
Standard.....	1,181,880
Union Mutual.....	734,650
Travellers'.....	571,750
Mutual Life of New York.....	552,390
Citizens'.....	541,850
The total amt. of Mutual Reserve's new business for 1885 was	51,000,000
The total amount of business in force December, 1885...	123,000,000
The membership number is over.....	50,000
The Reserve Fund amounts to.....	750,000
The total amount of death losses paid during 1886 was..	838,675
The average amount of daily new business is	250,000
The amount of Government deposits, Ottawa and Albany	250,000

Write for circulars giving information as to the cost and plans of the Mutual Reserve Fund Life Association.

Life insurance on the natural premium plan is afforded at less than HALF THE COST of level premium or high rate companies.

Certificates incontestable—Assessments limited in amount—Increased cost of insurances provided for by the Reserve Fund.

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—TO THE—

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New Premises, New Type, Modern Machinery.

THE FEDERAL

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GUARANTEE CAPITAL, \$700,000
GOVERNMENT DEPOSIT, 51,000

WRITES LIBERAL POLICIES WITHOUT BURDENSOME CONDITIONS.

Non-forfeitable Policies.

Example: Age 35—\$1,000 Ordinary Life Policy. Payment of three annual Premiums will keep the Policy in force 5 years and 293 days. The same number of Premiums on an Endowment or Term-payment Life Policy will keep it in force a longer time.

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BRITISH AMERICA

ASSURANCE CO.,

FIRE AND MARINE

INCORPORATED 1833.

HEAD OFFICE, - TORONTO.

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

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JOHN LEYS, Deputy Governor.
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Hon. Wm. Cayley, John Y. Reid,
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GEORGE E. ROBINS, Assistant Secretary.
H. A. HOLDEN, Resident Agent, Montreal.

The ROYAL CANADIAN

FIRE AND MARINE INSURANCE CO.

President, - ANDREW ROBERTSON, Esq.

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

HEAD OFFICE: 157 St. James St., MONTREAL.

Capital, \$500,000.

Assets, 708,328.

Income, 1885, 517,378.

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

G. H. McHENRY, Manager.

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

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FIRE INSURANCE.

Incorporated by Royal Charter, 1822.

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The London Mutual
FIRE INSURANCE CO'Y OF CANADA.

The Successful Pioneer of Cheap FARM AND RESIDENCE Insurances.

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

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

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FIRE, LIFE AND ACCIDENT.
CITIZENS
INSURANCE CO.
OF CANADA.

CAPITAL, - - - \$1,009,800.
CASH ASSETS, 1st January, 1886
Per Govt. Blue-Book - 482,512.44
Deposit with Dominion Govt. 122,000
Losses, Paid to 1st Jan., 1886, 2,503,227.14
Income 1885 - - - 426,491.24

DIRECTORS :

President:—HENRY LYMAN.
Vice-President.—ANDREW ALLAN.
C. A. Proctor, Robert Anderson, J. B. Rolland
Arthur Prevost, H. Montagu Allan.
ARCH. MCGOON, Sec.-TREAS.
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Special Plans alone issued by this Company—
COUPON ENDOWMENT BOND—payable in 15,
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READY MONEY ALWAYS OBTAINABLE.
No Conditions:—NEGOTIABLE ANYWHERE,
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251 to 567 per cent tonline profits. Also issued with-
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THE TERM TONTINE POLICY.—15 to 30 years
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to 243 per cent.

COMBINED ACCIDENT & LIFE POLICY.
COMBINED ACCIDENT & ENDOWMENT
POLICY.

DOUBLE sum in event of death from Accident.
Weekly Indemnity. Reduced rates.

STOCKS AND BONDS.

INSURANCE COMPANIES.—CANADIAN.—Montreal Quotations, Nov. 23, 1886.

NAME OF COMPANY.	No. Shares	1st dividend per year.	Date of Dividends	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire and Marine	10,000	3-6mos.	.....	\$50	\$50	124 1/2
Canada Life	2,500	7 1/2-6mos.	1st & Sep.	400	50	420
Citizens, Fire, Life, & Accident	11,880	6-12mos	10 Sept 4 yr	85	7 1/2	100
Confederation Life	5,000	5-6mqs.	.....	100	10	232
Queen City Fire	2,000	.....	.....	50	10	.....
Western Assurance	20,000	4-6mos.	30 J'n 30 S'p	40	20	164 1/2
Royal Canadian Insurance	20,000	5-12mos.	Dec 84 y'ly	25	20	95
Accident Ins. Co. of North America	2,910	6	15 J' 15 Jan	100	20 100	90
Guarantee Co. of North America	13,372	6	15 J' 15 Jan	50	10 50	90 100

BRITISH AND FOREIGN.—(Quotations on the London Market Nov. 8, 1886.

					Market value p. p'd up share.	
British and Foreign Marine	50,000	50	20	4	£22 1/2	£23
Caledonian . . . . .	.....	.....	.....	.....	£21 1/2	.....
Commercial U. Fire, Life & Marine	50,000	30	50	5	£19 1/2	£20 1/2
Edinburgh Life	5,000	10	100	15	£41	.....
Fire Insurance Association	100,000	5	£10	£2	10s	15s
Glasgow & London . . . . .	.....	.....	.....	.....	20s	30s
Guardian Fire and Life	20,000	13	100	50	£67	£69
Imperial Fire	12,000	£7 p. sh.	100	25	£158	£163
Lancashire Fire	100,000	30	20	2	£6 1/2	£6 1/2
Life Association of Scotland	10,000	15	40	8 1/2	£32 1/2	.....
London Assurance Corporation	35,862	48	25	12 1/2	£53	£55
London & Lancashire Life	10,000	10	10	1 7-20	80s	.....
Liverpool & Lond. & Globe Fire & L.	£391,75	70	20	2	£31 1/2	.....
Northern Fire & Life	30,000	70	100	5	£225	£230
North Brit. & Merc. Fire & Life	40,000	55	50	6 1/2	£37 1/2	.....
Phoenix Fire	6,722	£21 p. s.	.....	.....	£228	£232
Queen Fire & Life	200,000	30	10	1	69s	.....
Royal Insurance Fire & Life	100,000	60 1/2	20	3	£36 1/2	£36 1/2
Scottish Imperial Fire & Life	50,000	6	10	1	32s	.....
Scottish Provincial Fire & Life	20,000	15	50	3	£16 1/2	£16 1/2
Standard Life	10,000	59 1/2	50	12	£50	.....
Star Life	4,000	5	25	1 1/2	.....	.....

North British and Mercantile
FIRE AND LIFE
INSURANCE CO.

Established 1809.

Resources of the Company.

Authorized Capital,	£8,000,000 Stg.
Subscribed,	2,500,000 "
Paid Up,	525,000 "
Fire Fund and Reserves as at 31st December, 1883,	1,835,235 "
Life and Annuity Funds	3,841,194 "
Revenue—Fire Branch	1,188,885 "
do. Life and Annuity Branches,	551,307 "

Agents in all principal Towns of the Dominion.

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MONTREAL.

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

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 Govt., market value,	125,000

WALTER KAVANAGH, Resident Agent.

117 St. Francois Xavier Street, MONTREAL.

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

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OF LONDON, ENGLAND.

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

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Safe and Reliable Agents wanted in unrepresented districts.

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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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OF NORTH AMERICA.

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

Authorized Capital, \$500,000.

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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.

QUEBEC
Fire Assurance Company.

ESTABLISHED 1818.

Government Deposit, \$75,200.00

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IMPERIAL
FIRE INSURANCE COMPANY,
OF LONDON.

W. H. RINTOUL, Resid't Secretary,
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Subscribed Capital, £1,200,000 Stg.
Paid-Up Capital, £300,000 Stg.
Reserve Capital, £400,000 Stg.
Total Cash Assets, £1,525,000 Stg.

QUEEN INSURANCE COMPANY
OF ENGLAND.

FIRE AND LIFE.

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

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Chief Agent in Canada.

THE WATERLOO MUTUAL
Fire Insurance Company.

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.

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

MERCANTILE
FIRE INSURANCE COMPANY.

WATERLOO, ONT.

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

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Head Office, TORONTO.

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

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Insurance.

NEW YORK LIFE

Insurance Co'y.

ESTABLISHED 1843.

Year Ending Dec. 31st 1885.

Cash Assets	\$ 66,364,321
Cash Income	16,121,172
New Policies Issued.....	68,521,452
Total Policies in force....	259,674,509
Cash Surplus over all Liabilities (according to Standards of New York and Canada, 4½ per cent. basis. ...	13,225,053

DAVID BURKE,
General Manager, Canada.

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Union Bank Building, Montreal.
Mail Building, Toronto.

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Employers' Liability ASSURANCE CORPORATION

(LIMITED),
OF LONDON, ENGLAND.

Capital	\$5,000,000
Fully Subscribed.....	2,500,000
Paid-Up	500,000
Canadian Gov't Deposit..	50,000

HEAD OFFICE FOR CANADA:

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F. STANCLIFFE, Manager.

TRANSACTS.

Fidelity Guarantees,
Accidents of all kinds,
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Policies are issued in this Department to cover all Employers' risks under the Employers' Liability Act — which came in force throughout Ontario July 1st, 1886—at a premium of so much per cent. on the wages paid per annum.

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Every description of Fire Insurances effected at lowest rates.

WESTERN ASSURANCE COMPANY.

FIRE and 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.

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

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

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Life Assurance Co., of London, England.

LIFE INSURANCE EXCLUSIVELY.

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AND INCREASING YEARLY.

LOW RATES OF PREMIUM.

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FIRE INSURANCE ASSOCIATION,

(LIMITED)
OF LONDON, ENGLAND.

FIRE INSURANCE EXCLUSIVELY.

Capital, \$3,000,000. Reserve Fund, \$450,000.
Government Deposit, \$100,000.

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

WILLIAM ROBERTSON, General Manager.