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**FRED. R. ALLEY,**  
 CHESTERFIELD CHAMBERS,  
 18 ST. ALEXIS ST.

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**AND ACCIDENT.**  
 Telephone 1251.

# THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 28, No. 18.  
 NEW SERIES.

MONTREAL, FRIDAY, MAY 3, 1889.

M. S. FOLEY,  
 EDITOR AND PROPRIETOR.

Leading Wholesale Houses.

**GAULT BROS. & CO.**  
 WHOLESALE  
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MERCHANTS,  
 Cor. St. Helen & Recollet Sts.  
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**DEPARTMENTS.**  
 British and Foreign Woollens.  
 Gents' Furnishings.  
 Dress Goods, Prints, &c.  
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**CAVERHILL,**  
**KISSOCK &**  
**BINMORE**

— IMPORTERS OF —  
**MILLINERY**  
 And FANCY DRY GOODS

Latest Goods and Parisian Novelties  
 (CAVERHILL BUILDINGS),  
 91 ST. PETER STREET. 91  
**MONTREAL.**

Our Travellers are now on the road with a full line of samples in all departments.

**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.

**FUR GOODS**  
 OF OUR OWN MANUFACTURE.

Plush, Cloth and Scotch Caps,  
 Gloves and Mitts  
 Of English and Domestic manufacture.  
**MOCCASINS, SNOW SHOES, FANCY SLEIGH ROBES, BUFFALO, &c.**

**TO MANUFACTURERS.**—We have a large stock of Seal, Persian Lamb and other Skins, Trimmings, &c.  
**JAMES CORISTINE & CO.,**  
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**Assorting House**  
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 21 to 27 Wellington St. East.  
 30 to 36 Front St. East,  
**TORONTO.**  
 - And - Manchester, - - - - England.

**DEPARTMENTS.**—Staples, Linens, Prints, Dress Goods, Hosiery, Gloves, Imported Woollens, Canadian Tweeds, Gents' Furnishings, Tailors' Trimmings, Haberdashery, Fancy Goods, Silks, Muslins, Embroideries, Laces, Shawls, Mantles, Carpets, Curtains, Oil Cloths, House Furnishings, &c., &c.  
 Inspection invited. Orders solicited.  
 Prompt despatch given.

**Dominion Cut Tobacco.**  
 CIGARETTE & SNUFF WORKS.

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— WILL FIND THE —  
 Largest and Best Assorted  
 Stock of Woollens and Tailors'  
 Trimmings in the Dominion

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**M. Fisher, Sons & Co.**

27 and 29 Victoria Square,  
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**S. GREENSHIELDS,**  
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**DRY GOODS**  
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 730, 732, 734 & 736 CRAIG STREET  
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 Complete Set of Samples at Room 40,  
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 STOCKS COMPLETE.

**BABY CARRIAGES,**  
 Toy Express Waggon,  
 Carts, Velocipedes, &c.  
 Croquet Sets, Tennis, Cricketing and  
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 Corn Brooms, Pails, Tubs, Matches,  
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 The Largest Stocks in the Dominion.

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 If not already received send for Spring Catalogue.

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**TRIMMINGS**

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**MONTREAL**  
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The Chartered Banks

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

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E. S. J. USTON, Assistant General Manager and Manager of Montreal Branch. A. MacIndler, Asst. Gen. Manager and Inspector. R. Y. Hebben, Assistant Inspector.

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

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

THE BANK OF TORONTO, CANADA.

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Bankers:

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

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D., 1818. CAPITAL, \$3,000,000.

HEAD OFFICE, QUEBEC.

BOARD OF DIRECTORS:

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BANQUE VILLE-MARIE.

HEAD OFFICE, MONTREAL.

Capital Authorized, \$600,000. Capital Subscribed, 500,000.

DIRECTORS:

W. Weir, Pres.; J. G. Davie, Vice-Pres.; The Hon. A. H. Paquet, Somerville Weir, John McDougall, C. F. Vinot, Ubaldo Garand, Cashier. Branch at Berthier, A. Gariopy, Manager. Branch at Laohulo, Geo. Dastous. Branch at Louiseville, F. X. O. Lagoursiere. Branch at Nicolet, C. A. Sylvester. Branch at St. Cesaire, M. L. J. Lussisse. Branch at St. Jerome, J. A. Thoborgo. Branch at Pt. St. Charles (city), W. J. E. Wall.

Agents at New York:

The National Bank of the Republic.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

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

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

COURT OF DIRECTORS:

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

Branches and Agencies in Canada:

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Agents in the United States:

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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. Marouard, Krauss & Co. Lyons—Credit Lyonnais.

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

THE MOLSONS BANK.

Incorporated by Act of Parliament, 1855.

Capital all Paid-up \$2,000,000 Rest 1,000,000

HEAD OFFICE, MONTREAL.

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THOS. WORKMAN, Esq., - President. J. H. R. MOLSON, Esq., - Vice-President. R. W. Shepherd, Esq. Sir D. L. Macpherson, K.C.M.G. S. H. Ewing, Esq. Alex. W. Morris, Esq. W. M. Ramsay, Esq. F. WOLFERSTAN THOMAS, Gen. Manager. A. D. DURNFORD, Inspector.

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AGENTS IN EUROPE.

Quebec—La Banque du Peuple and Eastern Townships Bank. Ontario—Dominion Bank and branches, Imperial Bank and branches. New Brunswick—Bank of New Brunswick. Nova Scotia—Halifax Banking Company. Prince Edward Island—Bank of Nova Scotia, Charlottetown and Summerside. British Columbia—Bank of British Columbia. 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. Paris, France—Credit Lyonnais. 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—Commercial National Bank. Buffalo—Bank of Buffalo. San Francisco—Bank of British Columbia. Milwaukee—Wisconsin Marine and Fire Insurance Co. Bank. Helena, Montana—First National Bank. Butte, Montana—First National Bank. Toledo—Second National Bank. Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange. Letters of Credit issued available in all parts of the world.

COMMERCIAL BANK

OF NEWFOUNDLAND.

ST. JOHNS, NFL/D. Incorporated 1857. Incorporated 1858.

Capital, \$300,000 Reserve, 125,000

HENRY COOKS, 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 Chartered Banks.

THE MERCHANTS BANK OF CANADA.

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

Saturday, the 1st June next.

The Transfer Books will be closed from the 17th to the 31st May inclusive.

The Annual General Meeting of the shareholders of the Bank will be held at the Bank on Wednesday, the 19th June next, the chair to be taken at twelve o'clock noon.

By order of the Board,

G. HAGUE, General Manager.

Montreal, 23rd April, 1889.

LA BANQUE DU PEUPLE.

ESTABLISHED IN 1835.

Capital Paid-Up, \$1,200,000 Reserve, 350,000

HEAD OFFICE, MONTREAL.

Board of Directors:

JACQUES GRENIER, Esq., - President. GEORGE BRUSH, Esq., - Vice-President. P. M. GALARNEAU, Esq. WM. FRANCIS, Esq. CHS. LACATLLE, Esq. ALPH. LECLAIRE. A. PRVOST, Esq. J. S. BOUSQUET, - Cashier.

Branches:

Quebec, Basse-Ville, P. B. DuMoulin, Manager. St. Roch, Nap. Lavoie. Three Rivers, Que., P. E. Panneton, Manager. St. Jean, Que., Ph. Baudouin, Manager. St. Rémi, C. Bédard. St. Jérôme, Que., J. A. Théberge, Manager.

Agents in Canada:

Ontario—Molsons Bank and Branches, New Brunswick—Bank of Montreal. Nova Scotia—Bank of Nova Scotia. Prince Edward Island—Merchants Bank of Halifax.

Agents in United States:

New York—National Bank of the Republic. Boston—The Maverick National Bank.

Foreign Agents:

England—The Alliance Bank, Limited, London. France—Le Crédit Lyonnais, Paris.

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

La Banque Jacques Cartier.

HEAD OFFICE, MONTREAL.

Capital Paid-Up, \$500,000 Reserve Fund, 140,000

Directors.

ALPH. DESJARDINS, Esq., M.P., President. A. S. Hamelin, Esq., Vice-President. J. L. Cassidy, Esq. Lucien Huot, Esq. A. L. DeMartigny, Esq. A. J. DEMARTIGNY, Managing Director. D. W. BRUNDT, Assistant Manager. R. ST. GERMAIN, Inspector. Branches—Beauharnois—H. Dorion, Mgr. Drummondville, J. E. Girard, Mgr. Fraserville, J. F. Pellant, Mgr. Plessisville, Chevrefils & Lacerte, Mgrs. St. Hyacinthe, A. Clement, Mgr. St. Sauveur (Quebec) N. Dion, Mgr. St. Simon, D. Denis, Mgr. Valleyfield, L. de Martigny, Mgr. Victoriaville, A. Marchand, Mgr. Montreal—Ste. Cunegonde, G. N. Ducharme, Mgr. St. Jean Baptiste, L. G. LaCasse, Mgr. Ontario Street, C. H. A. Guimond, Mgr. Agents: London, Eng.—Glyn, Mills, Currie & Co. New York—The National Bank of the Republic. Paris—Credit Lyonnais.

The Chartered Banks.

THE CANADIAN Bank of Commerce.

DIVIDEND No. 44.

Notice is hereby given that a Dividend of Three and One-Half per cent. upon the Capital Stock of this Institution has been declared for the current half-year, and that the same will be payable at the Bank and its Branches on and after

Saturday, the 1st Day of June Next.

The Transfer Books will be closed from the 17th of May to the 31st of May, both days inclusive.

The Annual General Meeting of the shareholders of the Bank will be held at the Banking House in Toronto, on Tuesday, 18th day of June next. The chair will be taken at 12 o'clock noon.

By order of the Board.

J. H. PLUMMER,

Asst Gen'l Manager.

Toronto, April 23rd, 1889.

THE DOMINION BANK.

Capital, \$1,500,000. Reserve Fund, \$1,150,000

DIRECTORS:

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

Head Office, Toronto.

Agencies:—Brampton, Belleville, Cobourg, Guelph, Lindsay, Napance, Oshawa, Orillia, Uxbridge, Whitby, Toronto, Queen St. W., cor. Escher; Dandus St., cor. Queen; Spadina Ave., No. 366; Sherbourne St., cor. Queen; Market St., cor. King and George Sts. Drafts on all parts of the United States, Great Britain and the Continent of Europe bought and sold. Letters of Credit issued available in all parts of Europe, China, Japan and the West Indies. R. H. BETHUNE, Cashier.

BANK OF OTTAWA,

OTTAWA.

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

Res. - - - - - 360,000

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

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.

BANQUE D'HOCHELAGA.

Capital Paid-Up, - - - - - \$710,100

Reserve Fund, - - - - - 100,000

F. X. ST. CHARLES, Prest. M. LAURENT, Vice-Prest. R. Beckerdike, C. P. Hebert. J. O. Lafreniere. M. J. A. FRENBERGAST, Cashier

HEAD OFFICE, MONTREAL.

BRANCHES: Three Rivers, H. N. Boire, Manager. Joliette—J. H. Ostigny, Manager. Sorel—A. A. Larocque, Manager. Valleyfield—S. Fortier, Manager. East End Abattoirs. Vankleek Hill, Ont.—Wm. Ferguson, Manager.

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

The Chartered Banks.

BANK OF HAMILTON.

Dividend No. 33.

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

Saturday, 1st day of June next.

The Transfer Books will be closed from the 16th to the 31st of May next, both days inclusive.

The Annual General Meeting of the Shareholders, for the election of Directors, etc., for the ensuing year, will be held at the Bank on Tuesday, the 18th day of June next. Chair to be taken at 12 o'clock noon. By order of the Board.

J. TURNBULL,

Cashier. Hamilton, April 24th, 1889.

The Ontario Bank.

Dividend No. 63.

Notice is hereby given that a dividend of Three and One-half per cent. for the current half-year (being at the rate of Seven per cent. per annum), has been declared upon the Capital Stock of this Institution, and that the same will be payable at the Bank and its branches on and after

Saturday, the 1st day of June next.

The Transfer Books will be closed from the 17th to the 31st May, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Banking House in this city on Tuesday, the 18th day of June next. The chair will be taken at twelve o'clock noon.

By order of the Board.

C. HOLLAND,

General Manager. Toronto, 23rd April, 1889.

UNION BANK OF CANADA.

Capital Paid-up, \$1,200,000. Reserved fund, \$100,000

HEAD OFFICE, - - - - - QUEBEC.

Board of Directors:—ANDREW THOMSON, Esq., President; E. J. PRICE, Esq., Vice-President; Hon. Thomas McGreevy, D. C. Thomson, Esq., E. Giroux, Esq., E. J. Hale, Esq., Sir A. T. Galt, G.C.M.G., E. E. Waga, Cashier. Branches:—Alexandria, Ont., Iroquois, Ont., Lethbridge, N.W.T., Montreal, Que., Ottawa, Ont., Quebec, Que., Smith's Falls, Ont., Toronto, Ont., West Winchester, Ont., Winnipeg, Man.

Foreign Agents:—London—The Alliance Bank (Ltd). Liverpool—Bank of Liverpool (Ltd). New York—National Park Bank. Boston—Lincoln National Bank. Minneapolis—First National Bank. Collections made at all points on most favorable terms. Current rate of interest allowed on deposits.

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.

MERCHANTS BANK

OF HALIFAX.

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

Reserve Fund, - - - - - \$200,000

BOARD OF DIRECTORS;

THOS. E. KENNY, M.P., President. Hon. JAS. BUTLER, M.L.C., Vice-President. Thomas A. Ritchie, Allison Smith, M. Dwyer, Thomas Ritchie.

Head Office, Halifax, N.S., D. H. Duncan, Cashier.

Branch, Montreal, E. L. Pease, Manager.

AGENCIES:

Antigonish, N.S. Maitland (Hants Co.), Bathurst, N.B. N.S. Bridgewater, N.S. Moncton, N.B. Charlottetown, P. E. I. Newcastle, N.B. Dorchester, N.B. Pictou, N.S. Fredericton, N.B. Port Hawkesbury, C.B. Gwynsboro, N.S. Sackville, N.B. Kingston (Kent Co.), Summerside, P.E.I. Lunenburg, N.S. Sydney, C.B. Truro, N.S. Weymouth, N.S. Woodstock, N.B.

IN BERMUDA—Hamilton. IN ISLAND OF MIQUELON—St. Pierre.

CORRESPONDENTS:

Dominion of Canada, Merchants Bank of Canada. New York, Chase National Bank. Boston, the National Hide & Leather Bank. Newfoundland, Union Bank of Newfoundland. London, England, Bank of Scotland and Imperial Bank (Limited). Paris, France, Claude Lafontaine, Martinet & Co. Collections made at lowest rates and promptly remitted for. Telegraphic transfers and drafts issued at current rates.

The Chartered Banks.

THE STANDARD BANK OF CANADA.

Capital Paid-up, - - - - - \$1,000,000

Reserve Fund, - - - - - 380,000

HEAD OFFICE, TORONTO.

DIRECTORS:

W. F. COWAN, President. JOHN BURNS, Vice-President. W. F. Allen, Fred. Wyld, Dr. G. D. Morton, A. T. Todd, A. J. Somerville.

AGENCIES:

Bowmanville. Cannington. Harriston. Brantford. Chatham, Ont. Markham. Bradford. Colborne. Newcastle. Brighton. Durham. Parkdale. Campbellford. Forest. Picton.

BANKERS.

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

Imperial Bank of Canada.

Dividend No. 28.

Notice is hereby given that a Dividend at the rate of Eight per cent. per annum upon the Capital Stock of this Institution has this day been declared for the current half year, and that the same will be payable at the Bank and its Branches on and after

Saturday, 1st Day of June next.

The Transfer Books will be closed from the 17th to the 31st May, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Bank on Wednesday, the 19th day of June next. The chair to be taken at noon.

By order of the Board.

D. R. WILKIE, Cashier.

Toronto, April 25th, 1889.

Eastern Townships Bank.

Authorized Capital, - - - - - \$1,500,000

Capital Paid-Up, - - - - - 1,463,589

Reserve Fund, - - - - - 425,000

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OF CANADA.

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Capital Subscribed, - - - - - 500,000

Capital Paid-up, - - - - - 341,000

Reserve, - - - - - 60,000

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Paid-up, - - - 931,925.95

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WILLIAM DUFFIELD, President City Gas Company, Vice-President.  
THOMAS H. PURDOM, - Inspecting Director.

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**Provident and Loan Society.**

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Vice-President, - - - JOHN HARVEY, Esq.

Capital Subscribed, - - - \$1,500,000 00  
Capital Paid-up, - - - 1,100,000 00  
Reserve and Surplus Funds, - - - 249,098 06  
Total Assets, - - - 3,627,371 04

DEPOSITS received and interest allowed at the highest current rates.  
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H. D. CAMERON, Manager.

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OF ONTARIO.

Capital.....\$1,000,000  
Subscribed Capital..... 600,000

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**1889—Winter Arrangements—1889**

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Vessels.	Tonnage.	Commanders.
Acadian.....	531	Capt. C. Mylius.
Assyrian.....	3,970	" John Bentley.
Austrian.....	2,458	" Vipond.
Brazilian.....	4,160	Building.
Buenos Ayrean.....	4,005	Capt. J. Scott.
Canadian.....	2,906	" John Kerr.
Carthaginian.....	4,214	" A. Macnicol.
Caspian.....	2,728	" Alex. McDougall.
Circassian.....	3,724	Lt. R. Barrett, R.N.R.
Corean.....	3,488	Capt. C. J. Menzies.
Grecian.....	3,613	" C. E. LeGallais.
Hibernian.....	2,997	" J. Brown.
Lucerne.....	1,925	" Nunan.
Manitoban.....	2,975	" Dunlop.
Monte Videan.....	3,500	" W. S. Main.
Nestorian.....	2,689	" John France.
Newfoundland.....	919	"
Norwegian.....	3,523	" R. Carruthers.
Nova Scotian.....	3,305	" R. H. Hughes.
Parisian.....	5,359	" Joseph Ritchie.
Peruvian.....	3,038	Capt. J. G. Stephen.
Phoenician.....	2,425	" D. J. James.
Polynesian.....	3,983	" H. Wylie.
Pomeranian.....	4,364	" W. Dalziel.
Prussian.....	3,030	" J. Ambury.
Rosarian.....	3,500	" D. McKillop.
Sardinian.....	4,376	" Wm. Richardson.
Sarmatian.....	3,647	"
Scandinavian.....	3,063	" John Park.
Siberian.....	3,904	" R. P. Moore.
Waldensian.....	2,256	" Whyte

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

FROM HALIFAX.

Sardinian.....	Saturday, March 9
Circassian.....	Saturday, March 23
Parisian.....	Saturday, April 6
Peruvian.....	Saturday, April 20
Sardinian.....	Saturday, May 4

At TWO o'clock P.M., or on the arrival of the Intercolonial Railway train from the West.

FROM PORTLAND TO LIVERPOOL VIA HALIFAX.

Sardinian.....	Thursday, March 7
Circassian.....	Thursday, March 21
Parisian.....	Thursday, April 4
Peruvian.....	Thursday, April 18
Sardinian.....	Thursday, May 2

At ONE o'clock P.M., or on the arrival of the Grand Trunk Railway train from the West.

**Rates of Passage from Montreal via Halifax:**  
Cabin.....\$58.75, \$73.75 and \$88.75  
(According to Accommodation.)  
Intermediate.....\$36.50  
Steerage.....\$25.50

**Rates of Passage from Montreal via Portland:**  
Cabin.....\$57.50, \$72.50 and \$82.50  
According to accommodation.  
Intermediate.....\$35.50  
Steerage.....\$25.50

Particulars as to the fortnightly sailings of the Glasgow and Boston and Glasgow and Philadelphia Lines may be obtained on application to any of the under-noted agents.

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

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**STEAMSHIPS.**  
**DOMINION LINE.**

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


**Liverpool Service.**  
SAILING DATES.  
From Montreal. From Quebec.  
\*Oregon.....Wed., 8th May.....Thur., May 9  
Toronto.....Thur., 16th May.....  
Montréal.....Thur., 23rd May.....  
\*Vancouver.....Wed., 29th May.....Thur., May 30  
\*Sarnia.....Thurs., 6th June.....Fri., June 7

Bristol Service for Avonmouth Dock.  
Texas, from Montreal, about 8th May.

**Rates of Passage from Montreal or Quebec to Liverpool.**  
Cabin \$50 to \$80, according to steamer and position of stateroom, with equal saloon privileges.  
Second Cabin \$30, to Liverpool or Glasgow.  
Steerage \$20, to Liverpool, Londonderry, London, Queenstown, Glasgow or Belfast.  
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.  
For Freight or Passage, apply in Liverpool to Fliam, Main & Montgomery, 24 James Street; in Quebec, to W. M. Macpherson, or to

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**Intercolonial Railway.**  
**WINTER ARRANGEMENT.**  
Commencing 26th NOV., 1888.

**Through Express Passenger Trains**  
run daily (Sunday excepted) as follows:  
Leave Levis.....8.00  
Arrive Riviere du Loup.....12.05  
Trois Pistoles.....13.10  
Rimouski.....15.00  
Lévis.....16.10  
Campbellton.....19.50  
Dalhousie Junction.....20.32  
Bathurst.....22.33  
Newcastle.....24.15  
Moncton.....3.40  
Saint John.....7.00  
Halifax.....9.05

The night trains from Montreal of the Grand Trunk and Canadian Pacific Railways connect at Levis with these trains.  
The trains to Halifax and Saint John run through to their destination 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

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136 1/2 St. JAMES ST.,  
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**D. POTTINGER,**  
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Railway Office,  
Moncton, N.B., November 20th, 1888.

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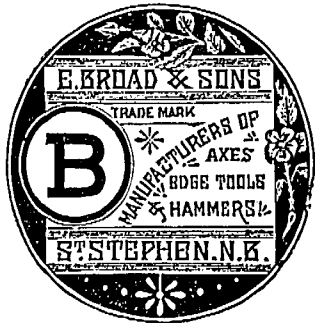
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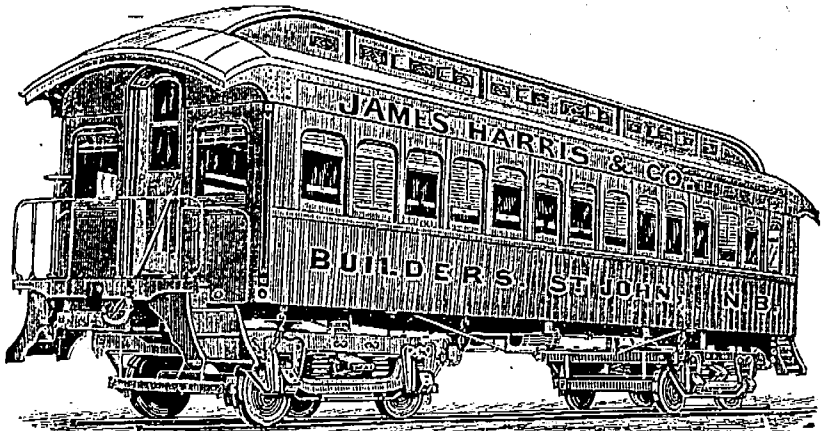
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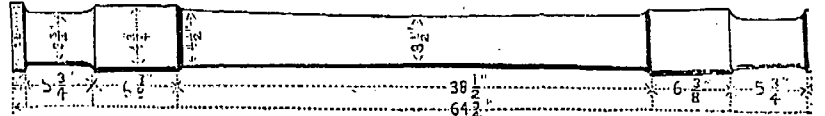
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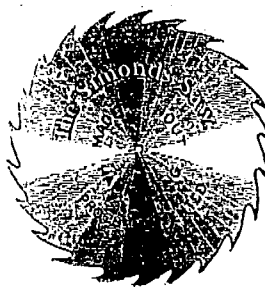
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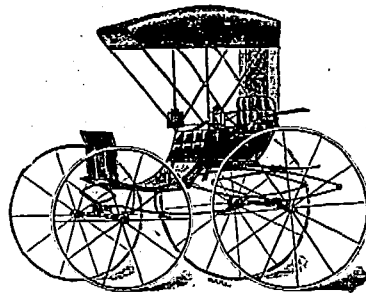
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Goods bought and sold on commission.  
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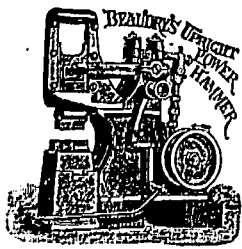
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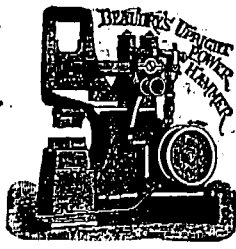
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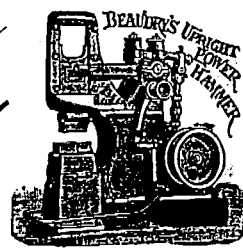




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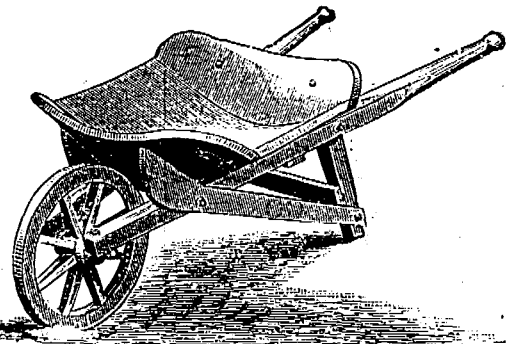
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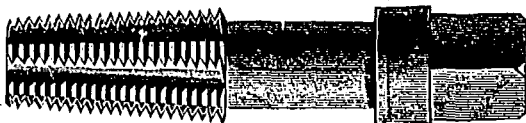
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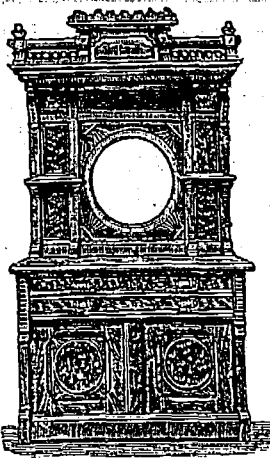
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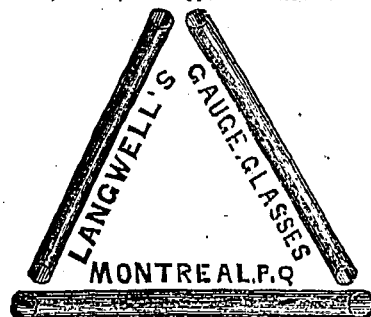
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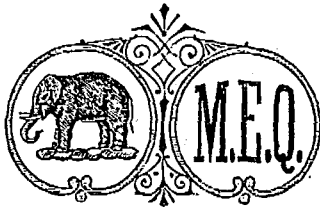
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 Orders will receive prompt attention.  
**Walter Wilson & Co.,** Agents for the Dominion.  
 1 & 3 ST. HELEN STREET, MONTREAL.  
 3 WELLINGTON STREET EAST, TORONTO.

**HAYES' LINEN THREAD**



After 1st May we will have a large and well assorted stock both in Montreal and Toronto.  
 Sole Agents **J. E. LANCASTER & Co.**  
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Messrs. Anderson & Co., of Walkerton, Ont., who have one of the best equipped furniture factories in Canada, write us: "Your Varnishes are pleasing us well. Will write you when we require more."

**PAINTERS!**

Beware of White Lead branded with bogus labels. If you want a pure article—note for strength and durability—insist upon the "ELEPHANT" GENUINE.

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 FULL STOCK. QUICK DESPATCH.

**Breadmakers' Goods.**

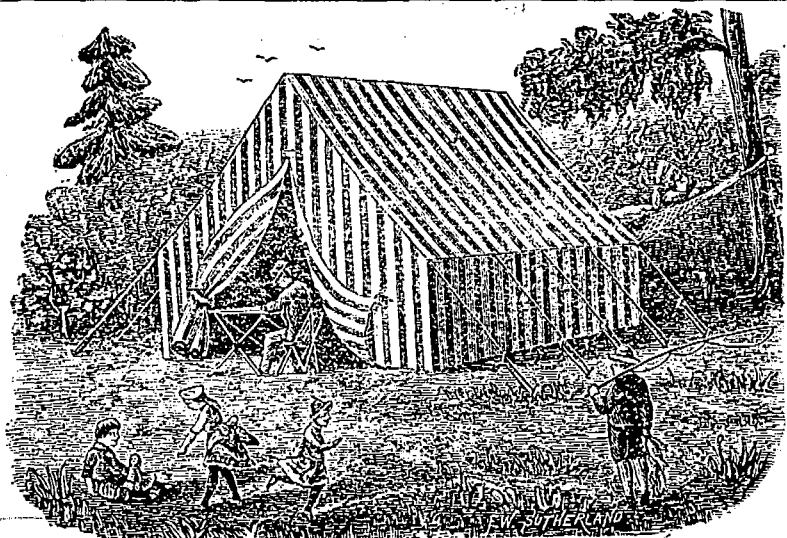
- Breadmakers' Yeast.
- " Baking Powder.
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- " Thermometers.

Our YEAST has won a place in nearly every store in the Dominion. Our BAKING POWDER has won for us thousands of testimonials. Our THERMOMETERS and KNEADING PANS are indispensable to every housekeeper.  
 Orders should be sent to Wholesale Grocers. Price Lists sent on application.

**THE BREADMAKERS' YEAST CO.**  
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**John S. Shearer & Co.**  
 MANUFACTURERS' AGENTS,  
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**Windsor Cotton Co.**  
 THE FAVORITE COTTONS:  
 32 x 40-inch Sheetings. | Grey Twills.  
 72 x 80- | Drills.  
 To the Wholesale trade only.



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 Liberal Discounts to Lumbermen, Railway Contractors and other large buyers.  
 Our Exhibition Record unequalled by any competitor: { 31 Gold and Silver Medals.  
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**NATIONAL MFG CO., - 160 SPARKS STREET, - OTTAWA**

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**GUELPH CARRIAGE TOP CO.**

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Standard :: for :: Quality.  
 The Largest Variety Manufactured.  
 Write for Prices and Catalogue.  
**CHAS. S. WALKER, MANAGER,**  
**Guelph, Ont.**

*Commercial Summary.*

A LARGE number of the pink envelopes lent several thousand of our subscribers in arrears early this winter, are still out. Those who received them will kindly use as directed, and return to this office immediately.

PARLIAMENT was prorogued yesterday after an unusually long session.

NEGOTIATIONS are afoot for the reopening of the rubber factory at Port Dalhousie, Ontario.

J. A. B.—Wlarton.—Your communication opens up a wide subject, and will have special attention next week.

NOTICES have been issued by the Post Office Department that a fortnightly mail service will shortly be established between Canada and Japan.

JOHN YOUNG, farmer and treasurer of Hillier Township, Frontenac, is reported to be unwittingly short in his cash nearly \$4,000, independent of \$3,400 raised and misappropriated.

THE new harbor works in course of construction for the last 10 years at the mouth of the St. Charles river, at Quebec, are expected to be completed by the 1st of November next.

THE new City of St. John, which comes into being on the 18th of May, will have an area of about 8,000 acres and a population of 41,353 according to the census of 1881.

HARDIE, the New York forger, over whose case such a stout fight was made by the Halifax lawyers, has been surrendered to the United States authorities and has been sent to New York for trial.

THE price of real estate in Walkerton, Ont., is gradually advancing.

Leading Wholesale Trade of Montreal.

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Stearns Ref'd Seal Oil. Nfld. Cod Liver Oil.  
Nfld. Cod Oil. Gaspe & Halifax Cod Oil.

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DEALERS IN  
Wool, Sheepskins, Hides and Calfskins.

Office and Factory—CITY ROAD.  
Near Haymarket Square, St. John, N.B.

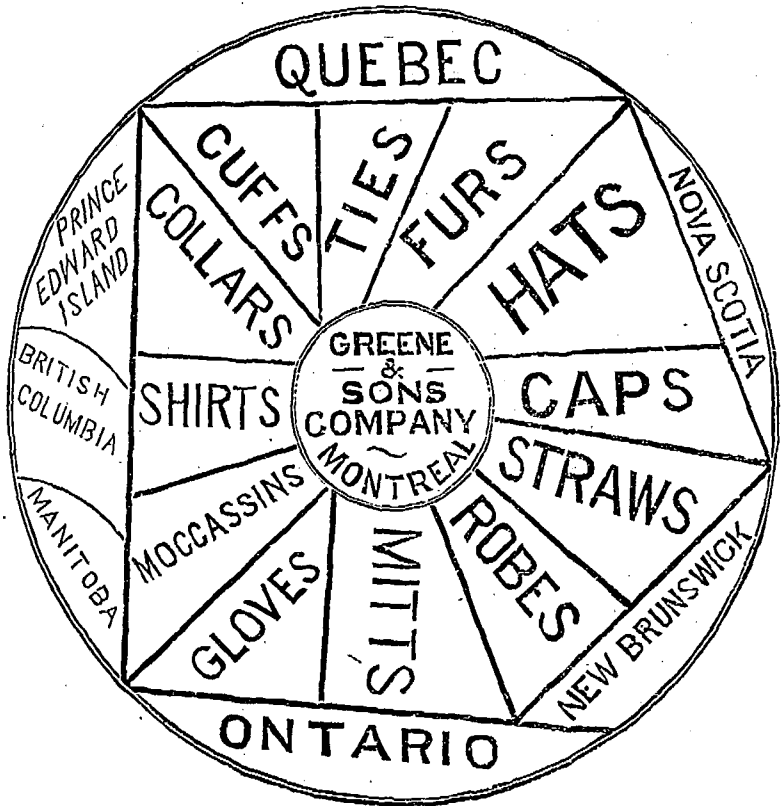
**TROTTER BROS.,**

Custom House Agents,

**STORAGE** Bond or Free

30 & 32 St. Nicholas St.,  
MONTREAL.

SAMPLES NOW READY FOR FALL TRADE 1889.



ing and there is said to be no empty house in town. The 24th May will again be celebrated there on an extensive scale.

A DESPATCH from Ottawa to the Star gives currency to the rumor that Senator J. J. C. Abbott is to succeed the late Hon. J. H. Pope, as Minister of Railways and Canals.

THE Detroit Gas Co. has contracted with two Pittsburg firms for 16,000 tons of coal at the rate of \$2.16 per ton, for run of mine, f. o. b. at the company's dock at Detroit. This is slightly under last year's prices.

The estimates for the grand new premises to be constructed for Messrs. Henry Morgan & Co. on Phillips' Square are about \$100,000 in excess of what was anticipated, and modifications will likely be required.

FROM Quebec comes the announcement of the death in his 70th year of Eugene Chincic, for some time President of La Banque Nationale, ex-senator, and for many years the head of the old established hardware firm of Chincic, Beaudet & Co.

A movement is on foot in Moncton, N.B., to form a Salvage Corps and Fire Police Association. A number of citizens, insurance agents, merchants and clerks have signified their willingness to join the corps on a purely volunteer basis, and the town council concurs.

THE Maritime Fuel and Heating Gas Company has obtained permission of the Halifax City Council to open the streets of that city with a view to furnish heat and light on a new process, which has been eminently successful in some of the cities of the United States.

BALCOM & Nixon, of Nictaux, N. S., general dealers, have assigned to W. J. H. Balcom with liabilities of about \$3,000. They began with very little means in 1885. Nixon has been an invalid for some time.

D. McDONALD, the proprietor of the St. Julien restaurant, in Winnipeg, is reported to have left for parts unknown, leaving a number

of creditors, among whom is A. L. Drewry, whom he owes \$1,800 for beer, &c.

A NEW system for the manufacture of gas from water has been introduced in England. A glowing prospectus of a company to manufacture it appears in the Economist, which sets forth the advantages in detail. It is claimed that it can be manufactured from 7 to 8 cents per thousand feet.

MR. ROWE A. SMITH, for some time partner in the Allan Steamship Co., of which he had for many years been one of the principal managers, recently severed his connection with the company, and having sold out his household effects, fine library, valuable pictures, &c., has gone to reside in England.

THE town of Dartmouth, opposite Halifax, entered into a water and sewerage scheme and obtained the necessary authority to sell debentures to construct sewers and lay pipes. The Act of the Legislature provided for a meeting of ratepayers to confirm the proposal, but at this meeting the majority present voted against the improvements.

AMONG the other smaller failures in the sister province, are:—Geo. Hunter, in the millinery business, at Strathroy; Wm. Beattie, a harness maker, of Chesley; Jas. G. Anderson, of Flesherton, and J. M. Chaso, of Paisley, who have all made assignments; A. W. Butler, an undertaker, of Thorold, has compromised his liabilities of \$1,300 at 40 per cent.

IT is understood that Messrs. Clark & Co., J. & P. Coats and John Clark, jr., & Co., sewing cotton manufacturers, Scotland, have decided to unite their agencies in Canada. Their business here will be conducted under the name of The Sewing Cotton Agency, of which Mr. John Beattie, of Rankin, Beattie & Co., and Mr. Alexander Baird, of G. W. Moss & Co., have been appointed managers.

**LAWRENCE A. WILSON,**

Office, 17 St. John Street, MONTREAL

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| SEVIL HERMANOS & CO.,        | PORTS,            | Tarragona,  |
| GLODE & BAKER,               | PORTS,            | Oporto.     |
| FLUGEL & CO.                 | SHERRIS,          | Jerez,      |
| QUANTIN & CO.                | BRANDIES,         | Cognac,     |
| COMANDON & CO.,              | BRANDIES,         | Cognac,     |
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| E. VITALI,                   | ITALY WINES,      | Rome,       |
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| PETER F. HEERING,            | CORDIALS,         | Copenhagen, |
| ALFRED POMMERY,              | CHAMPAGNE,        | Sperry,     |
| BOONKAMP MAAG-BITTERS,       |                   | Antwerp,    |
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### COMMERCIAL PAPER

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—AND—

#### WHOLESALE GROCERS,

CORNER

St. Peter & St. Sacramento Sts.

MONTREAL.

Mr. T. F. FOGARTY, of the prominent wholesale boot and shoe house of Fogarty & Brother, died at his residence in this city on Monday last, at the age of 49, after a brief illness. Mr. Fogarty was a bachelor. His handsome military figure was well known on our business walks, and his genial good quality of heart and soul will long be remembered by those who knew him best in business and social circles.

A Nova Scotia captain who had trouble with a mutinous crew at Japan and whom he handled pretty roughly, for which a Naval Board sitting in Japan took away his certificate, has been exonerated and acquitted by the British Board of Trade, to whom he appealed, and who, after reviewing the evidence, restored his certificate and commended his action in view of the circumstances under which he was placed.

Two commercial travellers (jewelry) had a dispute at the Hardley House, Walkerton, Ont., on Friday last. One of them was brought before the Police Magistrate and fined.—Conrad Schunn, of that town, butcher, has sold his business to James Marshall. Schunn will open a grocery store.—Duncan Smith, formerly hotelkeeper at Chepstone and Glamis, Ont., has bought out Mat. Georgen's bakery and confectionery business at Walkerton.

E. BELL, of Clinton, B. C., bought out the general business of Hugh Nelson at that place some years ago, but has found it up-hill work of late with his limited capital. He carried a stock of about \$12,000 or \$15,000. Not long since he claimed a surplus of \$14,000 on liabilities of about \$25,000. His assignment is announced.—G. W. A. Gordon, stationer &c., of Revelstoke, B. C., formerly an eastern land agent and speculator, is said to be missing from his usual haunts of late.

Thos. Luxon had done well at his trade as harnessmaker for several years at Walkerton, Ont., until about two years ago, when he fell into evil courses. He neglected his business and was eventually arrested and fined for infraction of the sumptuary laws. What he lost to the bailiff amounted probably to a few hundred dollars in the course of six months. Seeing he was able to pay in full, his creditors were compelled to sue, and sold him out under execution. J. O. Griffiths, of Owen Sound, has bought the shop and will carry on the business.

The builders of the Halifax dry dock are seeking to be relieved from taxation while the dock is under construction, and claim that the insertion of a "comma" in the wrong place was purely accidental. According to the decision of the Recorder, the company is liable for taxation while in course of building, but exempt for five years after it goes into operation. All this goes to show the value of correct punctuation, especially in contracts, as the value of the "comma" in this dock contract amounts to several thousands of dollars.

HENRY PRINCE, of this city, the well-known music merchant, who had been ailing for the last few months, passed away to join the choir "invisible" on Sunday last, at the age of 64. Mr. Prince came to Canada with one of the early military bands and was a performer of merit on several instruments. Besides being an authority on musical matters, he was a poet of no mean order, as shown by occasional contributions to various literary publications in Montreal. His wife and family have the sympathy of the whole community in their bereavement.

One of the best known business men of Halifax, Mr. John S. Maclean has been called away by death. Mr. Maclean was for many years President of the Bank of Nova Scotia, and as an honorable merchant his name was well-known throughout Canada. Mr. Maclean took time from his many business cares to aid and forward all good objects that appealed to his sympathy, and as a leading man in the work of the Young Men's Christian Association and kindred institutions he was highly esteemed all over this Continent. As a merchant and as a public-spirited citizen, Halifax has sustained a loss that cannot easily be replaced.

ANNIE M. SANDERS, carrying on the clothing business at Belleville, under the name of Sanders & Co., has made an assignment to John Allen, of Toronto, at which city the creditors are to meet on the 7th instant.—A. McMillan & Co., biscuit manufacturers, St. Thomas, have assigned to Geo. Milton, of Campbell, Stevens & Co., with liabilities of about \$3,500, and assets nominally \$500 less. They attribute their troubles to over competition.—Halsey Park, a jeweller in a small way, at Hamilton, has assigned to F. H. Lamb of that city.—E. J. Thompson & Co., of the same city, wholesale jewellers, recently referred to, have also assigned to the same person. A meeting of creditors was

(ASSESSMENT SYSTEM.)

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

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INDIA PALE AND XX MILD ALE.  
EXTRA AND XXX STOUT PORTER.  
(In Wood and Bottle.) Families Supplied.  
SAND PORTER, Quarts and Pints.

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Rubber Shoes, Felt Boots, Belting

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WHOLESALE  
**GROCCERS**  
And Importers of  
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Awarded Gold and Silver Medals 1887-8.  
**THOS. BRYAN**  
Manufacturer of  
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LONDON, Ontario  
Illustrated Price List sent on application.

**JOHN S. PEAROE & CO.,**  
**— SEED —**  
MERCHANTS,  
IMPORTERS and GROWERS.  
Dealers in all kinds of Dairy Supplies  
Office & Warehouse, 119 Dundas St. & Market Sq.  
Send for Catalogue. **LONDON, Ont.**

**SUGARS**  
Teas, Coffees,  
Spices, Syrups,  
And a complete stock of  
**GENERAL GROCERIES,**  
Salt and Fresh Water Herrings and an assortment  
of other Fish for sale by  
**BROWN, BALFOUR & CO.**  
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REPRESENTING  
**LUTZ & MOVIUS, - NEW YORK.**

**CHAS H. HARVEY**  
HALIFAX, Nova Scotia,  
IMPORTER OF  
**COFFEE**  
*GINGER, COCOA, LIME JUICE, FRUITS.*  
*&c. &c., &c.,*  
— AND —  
**GENERAL COMMISSION MERCHANT**

announced to be held on the 2nd inst. The liabilities are said to be \$9,000.—W. R. Walker, a jeweller, of St. Thomas, has had his stock seized under a landlord's warrant for rent.

SOMETIME after the firm of Hamilton & Guggisberg, of Walkerton, had dissolved, Guggisberg examined the books and found a number of errors against him and in Hamilton's favor, who kept the books. These errors increased every year from the year '82 to '87, when the partnership was dissolved. Guggisberg brought an action against Hamilton and received \$1,350 with costs. The total errors were \$2,700, to which each partner was entitled to one half. No errors were discovered against Hamilton by the Master in Chancery to whom the action was referred. The case created considerable talk in and near Walkerton, at the time it was commenced.

THE following business changes are reported in Ontario:—Robt Greene, formerly traveller for a Montreal house, started business for himself in the clothing trade at London, a few years ago, with a branch store at Glencoe, both of which were supposed to be supply accounts. His industry and energy were not sufficient to make amends for other disadvantages, and we now hear of his assignment. Mr. Greene evidently ventured beyond his depth.—The liabilities of E. J. Stephenson, shoe dealer, Brantford, who recently assigned, are ascertained to be \$6,000, with nominal assets of \$500 less.—W. E. Gillespie, late of Lindsay, opened up a clothing store at Brockville last July, having bought the stock of A. Moses at 55 cents in the dollar. His career has been a short one, as he now assigns.—Samuel Wartelsky is an importation from Central Europe, who has been carrying on business at Arnprior, Perth and other places for the last few years and peddling occasionally in that district. He has always been rather slow in his payments, though generally trusted for small lines in his way. He recently confined himself to Perth, and the last we hear of him is his assignment to P. Learmont, of Ottawa.—Charlesworth & Co., jobbers in boots and shoes, Toronto, whose offer to compromise at 50 cents in the dollar was referred to a short time ago, lately expressed their inability to pay more than 35 per cent.—J. Wagner & Co, tanners and leather dealers, of Galt, have called a meeting of their creditors.—Christie, Kerr & Co., of Toronto, whole-

sale lumber dealers, whose suspension was noted a short time ago, have not been able to arrange with their creditors, and an assignment has been made to J. H. Tennant, whose recent offer of \$20,000 (about 18 cents in the dollar) for the assets was refused.—John Vannyck, hotelkeeper at Port Elgin, has been sold out by his landlord, who distrained for rent.—Henry Walbourn and Geo. Harney, both builders of Toronto, have assigned.—At a meeting of the creditors of Herbert Capewell, held on the 30th ult, in Toronto, a statement was presented showing liabilities of \$26,800 and assets of \$16,300. Mr. Capewell's offer of \$7,200 for the estate was accepted.

AMONG the business changes reported in the Province of Quebec for the current week are the following:—P. Bernard, general storekeeper, Deschambault, has assigned with liabilities of \$9,000, but shows a nominal surplus of \$3,000. He began business there about 6 years ago with small means, which are now represented by the surplus referred to.—Paul Bayeur, grocer and provision merchant, of Berthier-ville, has assigned with direct liabilities of \$9,000 to \$10,000 and indirect of \$3,000. Mr. Bayeur has been inclined to live beyond his means, relying probably upon some assistance from the other side of the family with the above result.—H. Prudhomme, of Brompton Falls, general storekeeper, began business in the fall of '87 with very limited capital, and now assigns with liabilities of \$4,000, due chiefly in Sherbrooke.—J. H. Tranquille, of St. Louis de Gonzague, has been carrying on a general store for the last three years since the separation of his late partner, Mr. Pilon. He erected a store on a lot owned by his uncle, whom he succeeded formerly in business, and probably locked up too much of his capital in the premises. A demand of assignment was recently made by Thibaudeau Bros., of this city, which he complied with. The estate shows liabilities of \$12,000.—Annie Gilchrist has been keeping the post-office and a small general store at Vinton for some time past, being evidently the better half of the family, but as the capital and business were both very limited, she found it difficult to provide for the wants of a large and growing family, and has in consequence been forced into insolvency and assignment.—Charles Guimond, of Cap. St. Ignace, general storekeeper, has assigned after an endeavor of a couple of years to make business pay.—Arcine Gandreault, of Les Eboulements, described as a trader, has assigned to the prothonotary of the district—an example that was also followed by Cyprien and Edouard Dessaint, dit St. Pierre, of St. Helene, also described as traders.—Lamothe & Hervieux, of Quebec, curriers, have

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FIRE, LIFE AND MARINE.  
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**GEO. MAY MAY & FOSTER**  
AND SONS  
Wholesale Leather and Shoe Findings.  
English and American Saddlery-Hardware, Horse Clothing, Carriage Trimmings and Leathers. Manufacturers of Beef Moccasins. Agents for Boston Rubber Bolting Company.  
OTTAWA,  
Tanners and Curriers,  
UPPER HARNESS AND MOCCASIN LEATHER.  
Harness Leather a specialty.  
Office: 74 Rideau Street, Ottawa.  
Tannery: Mount Sherwood.

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VICE-PRESIDENTS: } Geo. Gooderham, Esq., Pres. Bank of Toronto.  
} Wm. Bell, Esq., Vice-Pres. Traders' Bank, Manufacturer

J. L. KERR, - - Secretary-Treasurer

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**IZDAHL,** Pints and One-half Pints, Newfoundland.

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- Warter & May, Oporto Ports.
- J. T. Wilkens, Rotterdam, Holland Gin.
- Ind Coope & Co., Burton-on-Trent, Ales.
- Siebert & Sons, Trinidad, Genuine Angostura Bitters.
- Banagher, Irish Whiskey, on the Green Banks of the Shannon.
- Eschenuer & Co., Bordeaux Clarets, Sauterns, &c.
- J. Briol & Co., Bordeaux, Clarets and White Wines, &c.

C. C. CLEVELAND, GEO. F. CLEVELAND.  
**J. L. GOODHUE & CO.,**  
Manufacturers of  
**LEATHER BELTING**

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LACE LEATHER,  
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W. B. CHAPMAN & CO., Montreal Agents.

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Successor to PORTER & SAVAGE,

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MOCCASIN, LACE, RUSSET, AND

**OAK SOLE LEATHER**

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**DYONNET & AMYOT,**

Manufacturers of

CORSETS  CORSETS

QUEBEC.

evidently suffered by the recent troubles in the leather and shoe trade, as we now hear of their assignment, with liabilities of about \$7,000, distributed in small portions over a large number of creditors. The present firm dates back about two years, since the dissolution of Bedard & Hervieux, in '87.—Edmund Boivin, general storekeeper of Pointe aux Trembles, Portneuf County has assigned with liabilities of \$2,800, and assets of about \$1,300.—H. T. Farloy, began—general storekeeping at Drummondville in the fall of '87 with a little capital saved from his salary as a clerk for some years previous. He has found it uphill work meantime, and now assigns with liabilities of \$2,500.—Benjamin Bainbridge, of Gracefield, general storekeeper, has assigned, showing liabilities of \$3,000, after a hopeless endeavor during the last three years to make headway in business.—V. Roberge, of Warwick, general storekeeper, has been requested by Lamarche, Prevost & Co., of this city, to call a meeting of his creditors. His career dates back 5 or 6 years, and the liabilities are \$5,500. A meeting will be held on the 15th instant.—Albert J. Evans has been carrying on a small grocery and dry-goods business in St. George street, in this city, during the last 5 years with rather limited capital. His assignment is reported with liabilities of \$1,500.

J. S. BULLOCK & Co., wholesale leather dealers, Lemoine Street, this city, have assigned, with liabilities of \$10,000.

**GILLESPIE, ROACH & CO.,**

(Successors to Beall, Ross & Co.) Importers of

**Staple and Fancy Dry Goods,**

SMALL WARES - - - AND - - - ART NEEDLE WORK.

186 McGill St., MONTREAL.

WALLINGFORD, NEW YORK CITY, PHILADELPHIA & CHICAGO.

**SIMPSON, HALL, MILLER & CO.,**

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CANADA FACTORY AND WAREHOUSE

16 & 18 DeBresoles St. - - MONTREAL.

A. J. WHIMBEY, Manager.

Sash, - Doors, - Blinds

And all descriptions of

Wooden Building Material,

Address,

**THE RATHBUN COMPANY,**

DESERONTO, ONT.

MONTREAL CLEARING HOUSE.—Clearing and balances for week ending 2nd May, 1889:—

	Clearings.	Balances.
April 26.....	\$1,828,871	\$ 213,402
April 27.....	1,330,204	163,166
April 29.....	1,083,108	220,133
April 30.....	1,498,202	137,414
May 1.....	1,211,930	284,345
May 2.....	1,771,352	261,576
Total.....	\$8,723,667	\$1,280,036
Last week.....	\$7,116,538	\$1,074,988
W. E. 4th April, 1889.....	\$7,238,375	\$1,083,989

A WONDERFUL invention has been exhibited for preventing collisions at sea. The motive power is electricity. A small plate, not larger than a cheese plate, is fixed at the side of the vessel, and the approach of any vessel within two miles immediately causes a bell to sound, and an indicating arrow shows the direction from whence it approaches. The idea, of course, is that waves of sound are carried more quickly by water than air, and if the invention can be perfected the torpedo-boat will be rendered useless. In the tentative experiments that have been made on the Thames the indicator has worked perfectly.

GLENBOIG .....  
GARTCOSH .....  
GARTCRAIG .....  
**DRAIN PIPES**

STANDARD DRAIN PIPE CO'S PIPES.

Francis, Union and Chateau Portland Cement,  
Fire Brick, Clay, Etc.

**McRAE & CO., Ottawa, Ont.**

Branch—56 and 58 Esplanade, East Toronto.

**Pure**

**Oak**

**Belting**

THE J. C. McLAREN BELTING CO.,  
MONTREAL - - and - - TORONTO

Tel. No. 363.

Tel. No. 475.



# Canada Life Assurance Company.

## EXAMPLES OF PROFITS

Applied to Reduction of Premiums at the Division in 1885.

The following are taken from the Company's Books at Montreal, on Policies Five years in force.

Age of Entry.	Amount.	Original Prem.	Reduced to.
27	\$2000	\$140.80	\$ 23.80
35	4000	102.80	61.60
39	3000	88.50	54.15
41	2000	63.00	38.80
42	4000	130.00	80.20
46	3000	111.00	69.80
52	2000	93.40	60.40

Reductions in the same proportion were made on Policies running less than five years. Profits will be declared and divided next year—1890.

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

N.B.—Those joining now will participate in two years' profits at this division. MONTREAL, 1889.

# STANDARD LIFE ASSURANCE CO.

(ESTABLISHED 1825.)

Subsisting Assurances .....	\$100,000,000
Invested Funds .....	33,000,000
Bonuses Distributed .....	22,000,000
Annual Income .....	4,450,000
Deposited with the Government at Ottawa .....	1,180,000

A. I. HUBBARD,

City Agent.

W. M. RAMSAY,

Manager.

# NORTHERN ASSURANCE CO'Y

## INCOME AND FUNDS (1887)

Subscribed Capital, \$15,000,000, of which paid up .....	\$ 1,500,000
Accumulated Funds .....	18,084,090
Annual Revenue from Fire Premiums .....	} 4,734,090
Annual Revenue from Life Premiums .....	
Annual Revenue from Interest upon Invested Funds .....	

Head Offices:—London and Aberdeen.

Branch Office for Canada: Montreal—1724 Notre Dame St. Manager for Canada, - ROBERT W. TYRE.

A. BROWNING, City Agent.



JAMES LOCKIE, Inspector,

JOB PRINTING of every description done at the Journal of Commerce Office.

# LONSDALE, REID & CO., DRY GOODS.

Our Travellers are now on the road with a full range of Spring Samples. Orders entrusted to them will have prompt attention.

18 St. Helen Street, - - Montreal.

## R. C. WILSON, Merchant Tailor

No. 256 St. James Street, MONTREAL.

Only the Best Class and Most Stylish Goods kept in Stock. Best Scotch and West of England Cloths and Tweeds.

### Insurance.

## PHŒNIX FIRE ASSURANCE CO.

LONDON.

Established in 1782. Canadian Branch

Established in 1801.

Losses Paid, since the establishment of the Company, have exceeded.....\$80,000,000  
Balance held in hand, for payment of Fire Losses only, exceeds... 2,000,000

LIABILITY OF SHAREHOLDERS UNLIMITED.

Deposit with the Dom. Govt., for the security of Policy-Holders in Canada, upwards of..... \$200,000

No. 35 St. Francois Xavier St. GILLESPIE, PATERSON & CO., Agents for the Dominion.

R. McD. PATERSON, Manager.

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

OFFICE, SALESROOM & WAREHOUSE:

1747 NOTRE DAME STREET.

Trade Sales Solicited, Advances made.

5 Large Flats heated when required. P. O. Box 5. TELEPHONE 772.

## ELECTRIC LIGHTING.

# THE ROYAL ELECTRIC CO'Y.

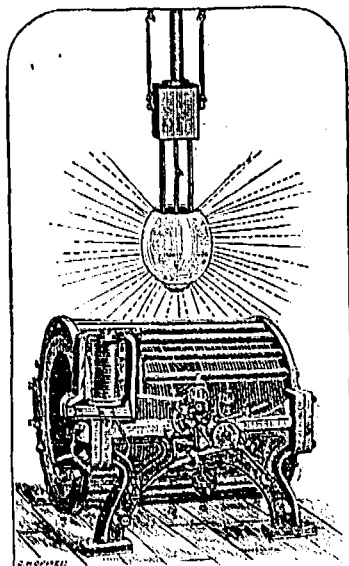
SOLE OWNERS OF

The Thomson-Houston System

FOR THE DOMINION OF CANADA,

MANUFACTURES OF

## Dynamo Machines and Lamps.



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

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

Estimates furnished and all information given on application.

OFFICE, FACTORY and LIGHTING STATION:

54, 56, 58 and 60 WELLINGTON STREET, MONTREAL, QUE.

CHAS. W. HAGAR, Manager.

## THE CANADIAN

# Journal of Commerce.

MONTREAL, MAY 3, 1889.

### THE BANK STATEMENTS.

The returns of the chartered banks for March are later than usual in putting in an appearance. It is to be regretted that these statements cannot be put into type with the ordinary celerity of printing offices, for however defective in certain details, they furnish the most reliable attainable index to the course of trade throughout the Dominion, and with the returns from each bank on hand by the 10th or 12th of the month, it should be possible to issue them not later than the 14th or 15th. According to statistics the total circulation of the Canada Gazette, in which they are included, should not take more than a couple of hours' press-work, especially with the improved facilities for printing now under the control of the Government. Let us hope that our worthy Finance Minister will give the matter a little attention at the earliest possible moment—now that this long and harrassing Session has drawn to a close.

There are a few important changes to note in the March returns as compared with those of February. The Reserve Fund shows an improvement of nearly \$60,000. The total liabilities are greater by \$1,134,000. Of these the Circulation shows an increase of \$345,000, a feature to which we regret to learn one or two smaller banks are contributing in a way likely to provoke counteraction on the part of others should it be persisted in. But of this more anon. Public Deposits on Demand show the marked advance of \$550,000, but those "payable after notice" have declined \$178,000. "Loans from Banks in Canada, unsecured," have been liquidated to the extent of half a million. The item, "amounts due banks in the United Kingdom," has increased \$643,000.

# McMASTER, DARLING & CO.,

## WHOLESALE WOOLLEN

— AND —

### General Dry Goods Merchants.

4 to 12 FRONT ST. W. TORONTO.

Offices—34 Clement's Lane, Lombard Street, London, E.C.

J. SHORT McMASTER,  
London, Eng.

HENRY W. DARLING,  
Toronto.

Available assets show a decline of \$2,320,000, each item contributing its quota. Dominion Notes alone show a decrease of \$953,000, Notes and Cheques of other banks \$850,000, Specie \$457,000, Due from Foreign Agencies (New York, Chicago, etc.) \$333,000, Due from Banks in Canada \$600,000, and from agencies or banks in the United Kingdom \$500,000.

The total assets however show an increase of \$1,700,000. Loans on Stocks and Bonds and similar securities are less by \$350,000. Discounts, including Loans to other corporations and Directors' Liabilities have taken probably the longest step on record, having increased upwards of 4½ millions in the month. This index to the growth of the business of the country indicates that we are advancing almost by "leaps and bounds." The total is now at the highest point in our financial history, being \$178,310,885, or over 6½ millions since the 1st January last, 15 millions greater than in March a year ago and 51 millions beyond the total amount warranted under this head according to the returns of ten years ago. There are wise and experienced men at the head and on the Boards of direction of our lending institutions, and therefore it is satisfactory to observe the great and increasing demand which the business of the country is making upon their resources. The detailed statements will be found on other pages; the usual comparative table is subjoined:—

	Feb. 1889.	Mar. 1889.	Mar., 1888.	Mar., 1879.
Capital authorized .....	\$75,779,499	\$75,779,999	\$76,079,999	\$72,766,666
Capital subscribed .....	62,270,699	62,270,699	62,943,249	67,397,307
Capital paid up .....	60,235,443	60,236,893	60,665,611	64,294,093
Reserve fund (Rest).....	19,154,898		17,966,215	

LIABILITIES.

Circulation .....	\$31,866,151	\$32,471,522	\$31,985,285	\$19,193,486
Dom. Govt. deposits on dem'd after notice .....	4,265,035	4,722,478	3,140,113	
Deposits securing Govt. contracts and insurance.....	316,069	330,230	375,949	7,833,260
Prov. Govt. deposits on dem'd after notice .....	791,811	669,795	1,323,167	
Other deposits on demand .....	2,661,744	2,448,663	2,183,251	842,731
Other deposits on demand .....	52,707,186	53,317,339	46,622,036	31,323,009
Loans from or dep'ts by other banks in Canada secured ..	231,000	293,687	1,247,000	
do. unsecured .....	2,349,368	1,855,935	1,801,624	
Due Banks in Canada .....	945,894	901,634	931,337	1,694,685
do. Foreign Countries .....	80,315	153,680	262,321	90,721
do. the Uni. Kingdom .....	2,303,610	2,046,827	1,138,766	1,640,786
Other liabilities .....	357,268	225,248	250,490	297,174

Total Liabilities ..... \$170,265,779 \$171,399,015 \$151,651,693 \$94,170,691

ASSETS.

Specie .....	\$7,600,627	\$7,143,636	\$6,201,115	\$5,862,821
Dominion notes .....	10,793,163	9,838,351	10,248,485	8,290,444
Notes and cheq's on other bks	5,385,472	4,934,341	5,025,255	4,779,093
Due from banks in Canada ..	4,322,010	3,405,681	3,036,129	4,130,519
Due from For'n Agcn. or bks. in the Uni'd King.	18,083,533	17,702,103	14,882,173	6,661,244
do. in the Uni'd King.	2,818,797	3,314,046	1,600,473	
Available Assets .....	\$48,659,642	\$46,338,138	\$41,965,603	\$23,720,171
Govt. Debentures or Stock ..	\$2,014,926	\$1,892,043	\$2,134,352	\$2,333,787
Loans to Dominion Govt. ....	922,674	757,971	771,562	166,098
to Provincial Govt. ....	328,050	374,969	491,950	
Securities other than Canad'n	4,400,695	4,375,116	3,764,188	
Loans on stocks, bonds, deb. Canadian or Foreign .....	11,650,267	11,292,597	10,703,433	8,265,246
Loans to Municipal Corpor's other Corporations.....	3,810,467	3,724,783	2,441,312	3,344,638
Loan to or deposits in other banks secured .....	19,396,022	19,728,866	10,666,139	
do. unsecured .....	515,357	385,017	1,428,597	
Discounts .....	185,000	183,666	183,711	
Notes overdue not a cured ..	145,850,622	149,783,639	138,616,346	117,067,749
Overdue notes, secured .....	1,087,641	1,003,451	5,025,255	
Real estate .....	1,433,825	1,405,681	1,875,808	7,683,345
Mort. on real est' sold by bks	987,802	999,187	1,161,733	2,143,553
Bank premises .....	713,212	601,707	703,791	
Other assets .....	3,772,912	3,776,325	3,684,073	3,518,770
Other assets .....	4,698,073	5,157,269	3,499,509	2,518,059
Total Assets .....	\$250,435,604	\$252,146,304	\$232,085,296	\$175,293,472

Director's liabilities .....	\$8,532,845	\$8,851,479	\$8,035,243	
Ave. amt. specie, during mth.	7,645,913	7,613,876	6,120,342	
Ave. Dom. notes during mth.	10,844,927	10,020,262	10,329,919	

OUR SHIPPING INTERESTS.

The opening of navigation this year finds the port of Montreal in a better position to compete for traffic than ever before in its history. Thanks to the assumption of the Lake St. Peter channel debt by the government, no tonnage dues are hereafter to be levied on shipping, and the harbor is free to vessels from all parts of the world. Another important fact is that there is a uniform depth of 27½ feet in the ship channel from this point to the ocean.

Last year there was a decrease in the business of the port. Seagoing vessels were fewer by 112 in number and 88,300 tons, while inland vessels increased by 20 in number and 71,562 tons, the difference all told being a decrease of 16,733 tons, or about one per cent. This year, whilst it is true there is no great amount of domestic produce to go forward owing to last year's poor crops, conditions are more favorable in other respects and a good season is looked for. British and continental trade is active and ocean freights are on a better paying basis. New railway connections will also tend to draw additional traffic in this direction from the west. It is interesting to note that our commerce with the Maritime Provinces which was represented by 220 vessels and 88,380 tons in 1879, had increased to 276 vessels and 208,882 tons in 1887, and fell only 5,000 tons short of that last year. The Sea-going vessels reaching this port last season numbered 655 with a tonnage of 782,473 tons, of which 594 ships and 724,546 tons were British, the balance being Norwegian, German, French, American and Spanish, in the order named.

The chief items of our exports have already called for extended mention in these columns from time to time, but for purposes of reference they may be summarized as follows:—*Lumber.*—There were shipped during the season to the United Kingdom, 106,090,160 feet; to South America, 14,184,814; to Australia, 704,907 feet; total shipments, 120,979,881 feet, showing an increase of 5,131,191 feet over the previous year. *Coal.*—During the season we had from Great Britain 40,379 tons, showing a decrease of 1,968 tons, and 2,010 tons of coke; from the United States 186,016 tons, showing a decrease of 10,039 tons, and 1,757 tons of coke. From France, 569 tons of coal, making a total of 230,731 tons; from the Maritime Provinces, 402,724 tons, showing an increase of 34,657 tons over the previous year, and a grand total of 633,455 tons. *Phosphate.*—There were shipped to Great Britain 14,957 tons, and to Germany 1,176 tons, making a total of 16,133 tons—showing a decrease of 4,404 tons as compared with 1887. *Grain.*—The shipments amounted to 2,033,325 bushels of wheat; 2,721,282 of corn; 895,314 of peas; 3,484 of oats; 4,822 of barley; making a total of 5,658,227 bushels, a decrease on the previous year of 5,714,562 bushels. This decrease is partly explained by the break in the Cornwall Canal. *Cattle.*—There were exported to Europe 61,003 head, and 46,223 sheep, a decrease of 3,904 head of cattle and an increase of 11,051 sheep. *Apples.*—The exports to Britain reached 258,403 brls, and to other countries 5,710 brls, making a total of 264,113 brls. The great increase in the quantity of apples shipped, made up, in a great measure, for the deficiency in grain. The exports of cheese were also larger than usual.

The pilotage dues collected in the pilotage district of Montreal reached no less a sum last year than \$46,420, and this charge together with 3c per ton for police dues and 2c for hospital dues, are the principal items ships are called upon to pay. Whilst we cannot rank ourselves amongst those who think that ships should pay nothing for the privilege of trading and be in fact an untaxable investment, there are some irregularities in connection with the collection of police and hospital dues which should be remedied. This year it was proposed to abolish the harbor police at Montreal, but owing to representations made, the force will be continued for another year. As there has been no question of disbanding the Quebec police, a peculiar point seemed likely to arise, as it is the custom to collect this tax at Quebec if a ship touches there even for an hour en route to Montreal. A Montreal steamer would, therefore, pay for police service and on reaching its destination here would find no force to protect it. The dues should certainly be struck off, or reduced, if the force is abolished. The collection of hospital dues also presents some peculiar features which it is unnecessary for us to enter into, but which calls for a remedy.

There is a good demand for deals, lumber, phosphate, and cattle at better prices and at higher rates of freight, and European trade is active. Under these circumstances the ensuing shipping season should be a fairly prosperous one. A note of warning is,

however, sounded by the London *Economist*, of the 13th ult., which says:—"The great increase in shipbuilding which has now been going on for more than a year past, has at length begun to tell upon freight rates. It will be remembered that the total output of new shipping in the United Kingdom last year amounted to over 900,000 tons, which was not far short of the total for the two preceding years; while at the beginning of the current year the new shipping laid down or contracted for reached the enormous amount of about a million and a quarter tons. Much of this tonnage has not yet been taken in hand, but already it is evident that competition in the carrying trade is becoming very keen, for the new shipping is in excess of the trade requirements, largely as those requirements have increased lately. This is seen in the fall in freights which has been going on for three or four weeks past. It had been generally expected that rates would further advance when the northern ports were open for navigation, but the expectation has not been realized. Indeed, Black Sea freights have fallen about 30 per cent., while the Indian and American homeward freights have also fallen, though to a less extent. Outward rates also exhibit a declining tendency. At the same time, the price of coal and the rate of wages has increased, so that the prospects of the shipping companies are now less satisfactory than they were last autumn, when the prices of their shares rapidly advanced. The fall in freights has not so adversely affected the market for shipping shares, probably because eastern rates are generally fairly well maintained.

Since writing the above, a government order has been issued, restraining the Quebec authorities from levying police dues on Montreal ocean vessels at Quebec.

#### THE ATLAS ASSURANCE CO.

The statement for 1888 presented at the annual meeting, or "Annual General Court,"—as it is termed at headquarters—of this Company is given in full elsewhere. The business in Canada, managed by Messrs. Owen Murphy, M.P.P., of Quebec, and Louis H. Boulton, of Montreal, is confined to fire underwriting. In that department it will be seen that the net premiums for the year approach the enormous figure of one million dollars, double those of ten years ago, and that the losses are 53.8 per cent., a slight advance on those of the year preceding. The losses on the business in this country are 57.2 per cent., a considerable falling off as compared with the previous year, contrary to usual experience, the Atlas having only begun business in Canada in 1887. The surplus of the Fire Account for 1888 is, in round numbers, \$150,000, and the gross surplus for the year \$233,000, warranting a dividend of 20 per cent. on the original paid-up capital. The fire fund is increased by \$100,000, making the total of that item one million dollars. The significance of the note in parenthesis under the head of Assets in both departments, is evident enough and affords some idea of the demoralized state of business in the smaller island pending some settlement of the great political question of the day. Mr. Oswald C. Magniac was elected to the vacancy on the Board caused by the death of Admiral Sir Alex. J. Montgomery, Bart., who had served since 1849. The remaining directors were all re-elected, with Sir William J. W. Baynes, Bart., as Chairman, and Chas. A. Prescott, Esq., as Deputy-chairman.

#### THE LONDON AND LANCASHIRE LIFE.

The 26th annual report of the London & Lancashire Life Assurance Company, reproduced elsewhere, shows a steady maintenance of business, and is, in some respects, the most satisfactory year on its record. The amount of policies issued was \$2,951,152, an increase of \$56,700 for the year, and the amount of those declined or not completed nearly \$690,000, an evidence that the greatest care is exercised in the selection of lives. The net premium income was \$703,806.50, which also shows an advance—some \$43,800—as compared with the year preceding. The claims by death with bonus additions, and those matured under endowments are within the expectation tables, and attest the value of the selection alluded to above. The increase in new business is attended with a slight reduction in the ratio of expenses and commissions, which are 24.1 against 24.5 in 1887. In the course of his remarks at the recent annual meeting, Col. Kingscote, the president, bore testimony to the great services rendered by the manager in Canada, the late Mr. Wm. Robertson, during his 18 years connection with the company, and said "it is not too much to say that it is owing in a great measure to his tact, genial manners and great persever-

ance, that the company owes its present prosperous position in the Dominion. To fill up so important an appointment very great care is required, and the manager, Mr. Clirehugh, sails on Saturday with a view of making arrangements." Seconding the motion for the adoption of the report, Ald. Sir Thomas Dakin, the vice-president, referred to Mr. Clirehugh's mission, saying, "I am very glad that Mr. Clirehugh was not unwilling to accept the suggestion of the Board that he should visit Canada with a view to filling that office. I have no doubt that when he comes back he will tell us that, although he may not have got a Mr. Robertson, he has got some one who possesses, as nearly as possible, all the good qualities he possessed."

Mr. Clirehugh has been in Montreal for the last week or two, and has made a choice for the vacant position of manager of the Canadian business that can hardly fail to be satisfactory to the officers and agents in this country, and to prove no less so to himself, to the Board at home, and to the Advisory Board in Montreal. Mr. B. Hal Brown, the newly appointed Canadian manager, enters upon his present duties no stranger to the company's business in Canada, having been for several years its Superintendent of Agencies, in which capacity, with his native talent, he doubtless eminently fitted himself for the responsibilities of the position to which he has just been promoted. With the valuable assistance retained and secured in the services of Mr. Flanigan, for many years the vigilant accountant of the company, who has been promoted to the office of Assistant-Secretary, and with the influential and practical local Board, Sir Donald A. Smith, Messrs. Robt. Benny and John Ogilvy—the latter with his ever active interest in the company's welfare—and the judicious medical superintendence of Dr. G. E. Fenwick, there can be little doubt that the new manager will give a good account of himself and of the work in hand. Mr. Clirehugh sails for England to-morrow, evidently well pleased with the result of his mission and confident of bearing to headquarters a satisfactory report of the state of affairs in Canada.

#### THE NATIONAL ASSURANCE CO.

The statement given on another page is condensed from the report presented at the annual general assembly of the Company held on the 27th March last. The National confines its business in Canada to fire underwriting, conducted by Messrs. Owen Murphy, M.P.P., Quebec, and L. H. Boulton, of this city. The total fire income for the year nearly approached one million dollars, having increased some \$60,000 during the year. The ratio of losses, as compared with the previous year, shows much improvement, while the expenses and commissions are about the same. The fire fund has been increased by nearly \$55,000, bringing it up to \$460,000. The usual dividend of 11 per cent. was declared, and nearly \$100,000 carried forward to the account of the current year. The net premium income of the Canadian business is 2½ times that of its opening year, 1883, while the ratio of losses has fallen from 72½ in 1887 to about 59½ in 1888, and shows a rapid improvement from the rate of the disastrous year preceding.

#### THE COTTON SITUATION.

The recent congress of cotton manufacturers in this city has been productive of some good. The manufacturers of grey cottons have entered into an agreement to sell at 22c per lb., which is 4c more than the coarser grades have till lately been sold at for the China market. The goods for the Chinese trade are of a coarser texture, require less care in manufacturing and afford longer runs to the mills, as there is little variety, only a few lines being called for. Owing, however, to the great distress latterly prevailing in China, the demand has considerably fallen off, and the price meantime fallen to about 16c per lb. It might be mentioned incidentally that the cottons manufactured for the Chinese markets are handled by American agents, which is an evidence that we can undersell our neighbors in that class of goods. Manufacturers of colored and other varieties of cotton cloths are still considering the advisability of forming an association to adjust and regulate terms, and privileges, and are likely to come to some understanding at an early day. The increase in greys is fully warranted by the recent advance in the price of raw cottons, which is 20 per cent higher than the bottom figures of the past few months. There is, probably, nothing more difficult than to force the price of staple goods upwards after a long period of low prices. The trade will probably buy with greater confidence now they are convinced that prices will be maintained and that no one will have an advantage over his neighbor as to terms and conditions. The impetus which an

advancing market sometimes gives was recently exemplified in the case of sugars. The stock of grey cottons on hand in all the mills is announced to be 1,100 bales—500 less than in January last and 3,700 less than in August, 1888. The stock of colored cloth is reported to be comparatively light. It is difficult to give exact figures as to the shipment of goods to the East, as the mills are working on uncompleted orders, but this trade during the past year represented a value of about half a million dollars. Recent advices from Great Britain go to prove that our own cotton industries have not been exceptionally depressed. The profits in the English mills during the past year average only about 2 per cent. By the terms of the sale of the Magog Print Works to the Hochelaga Cotton Co., the purchasers bind themselves not to place any new prints on the market till a reasonable time has elapsed to allow the large stock now warehoused in Montreal to be worked off by the liquidators—probably four months in all. Retailers will understand that there is no ultimate benefit to be derived from selling goods without a profit, to manufacturer, jobber, retailer or consumer.

**THE PHOENIX OF HARTFORD.**—The Phoenix Mutual Life of Hartford is in a position as to the ownership of its capital not to be equalled in any one of our colored goods companies. A Hartford paper comments plainly on the subject. The Phoenix ceased to transact new business in Canada some years ago, but it has yet a deposit in Ottawa amounting to \$124,000. The proposed transfer of the control of the company, by a sale of the majority of the stock at ten dollars for one of its par, has stirred its native city all through. The indignation is general and intense, and is felt by the stockholders and policyholders, and by thousands of citizens to whom the reputation of the city is of vital concern. It is an occasion for plain language, for the city cannot afford to add another insurance scandal to the shameful histories of the Charter Oak and the Continental. It is proposed to sell 1,002 shares (par value \$50 each) for \$561,000. This block of stock, which is to fetch more than half a million, represents \$16,032 of paid-in capital; the balance is (1) profits capitalized, and (2) further profits on the trade itself. It is a monstrous profit, too—about \$485,000 of profit on \$16,000 of capital. Meanwhile look at the record of the company. Since Mr. Goodman became its president, by securing its control, the amount of its insurance has fallen from about \$70,000,000 to less than \$25,000,000. The premium receipts have declined from \$2,372,776 to \$678,248. The yearly dividends to policyholders have gone down from \$602,239 to \$116,927, but the assets have increased from \$10,011,876 to \$10,573,597, and the surplus has grown from less than \$5,000 in 1875 to \$1,318,537, and while the yearly dividends to policyholders have fallen off about four-fifths, the yearly dividends to stockholders have increased from \$960 to \$24,000. The figures are from the official and sworn reports. Now the company is stronger than ever. Its assets, as we are informed, have grown in volume and improved in character largely through the able financial management of certain well-known gentlemen of high character who are connected with it. But the withering policy, which seems to have led to the vast falling off of insurance and the bettering of the company along with the diminution of business, will not be attributed to them. Every director and so every officer has held his place at the will of Mr. Goodman, whose extra one hundred dollars have made him autocrat of the concern. Now he proposes to sell out to some non-resident, who wants to try some new theories of life insurance. Must 17,000 insured persons and \$10,600,000 of assets be made the experiment station for testing anybody's novelties? Cannot the minority stockholders and the whole body of the insured take any step that will prevent the consummation of a bargain that is so full of the possibilities of mischief? Imagine the company in irresponsible hands, and what would become of \$650,000 of cash in bank and \$1,300,000 of surplus?

It is understood that the vacancy at the head of the passenger department of the Canadian Pacific Railway, consequent on the retirement of Mr. Lucius Tuttle, is to be filled by Mr. D. McNicoll in connection with his present duties as general passenger agent, a position for which, by his intimate knowledge and experience with the company, he is specially qualified. The practical Scotch sense, direct methods and quickness of action which have characterized Mr. McNicoll during his tenure of office, eminently fit him for the discharge of any additional duties in connection with his new incumbency.

Stoves and oil lamps are the terrors of railway travel and should universally give way to steam or hot water pipes and electric lighting, as used in the vestibuled trains from New York, West and South, for the last twelve or fifteen months. We should then hear no more of such terrible disasters as that at Burlington Heights a week ago.

## A SUGGESTION FOR EMIGRANTS.

BY THE MARQUIS OF LORNE.

Whatever difficulties may surround the question of emigration, there is no trouble arising from any opposition to the proper settlement on agricultural lands of well-selected families of workers. Almost all the colonies are glad to see such men arrive and take up their abode on uncultivated lands, or take over farms which have been already occupied. The colonial cities often object to the influx of any more labourers, tending, as such immigration must, to lower the daily wage; but no one has a word to say against the careful settlement of agriculturists, or men who may quickly become agriculturists, in the landward parts of new countries. People at home seem to expect that colonial governments should be so eager to secure such men that they should be given free passage, and that money should be spent in giving them an inducement to come. They bring wealth, and soon add to the revenue of their adopted country. But, as a rule, the governments formed by our kinsmen have ceased to give any special encouragement to the new comers, for they have found that the settlement of the country proceeds quickly enough without this.

In British North America it has been alleged that such money has often been spent in a manner that has added rather to the population of the United States than to that of Canada. It is said that many cross the line as soon as the northern country has paid them to come, and have planted themselves in the more southern territories. There must always be an ebb and flow of the population across the international boundary, and there is no doubt that there are very many Canadians in the United States; but there is little evidence that the selected emigrant has drifted from his moorings; and it is certain that the North-West Provinces must in time fill as completely as the less favoured territory of Dakota, where there are now 800,000 people. The snowfall is less further north, and the advantages of fuel are more easily obtained. In many respects Minnesota and Dakota resemble Manitoba and parts of Assiniboia and Saskatchewan. You see the same poplar clumps, the same vast sea of grass, dotted here and there with little lakes, and the winds pass in undulating waves of colour over the same rich herbage, sprinkled in summer with tawny little lilies or in autumn with wide golden areas of aster. But the North must bear the palm, for wherever a railroad comes there, in addition to the wood fuel, you have abundance of coal brought from the mines to the westward. The tertiary lignites of Manitoba are useful, but it is not necessary to depend upon them now that the rail brings the cretaceous coal from Lethbridge and other places where the fuel is easily worked. The settlement of these countries has made sure progress, and it is now not so easy to get homesteads within easy reach of steam communication. Therefore the Government does not actually help the settler to come. But when he has come it steps forward and helps him magnificently with a splendid land-grant for 'next to nothing.' The journey thither costs so little that there is good reason for the position taken in saying to the old country, 'The crowded condition of your people is for you to remedy in the first instance—not for us.' Yet every help is also given in suiting the legal position of the emigrant to his wants and to the just expectations of those who have advanced him money for his homestead. The British Government, or any company or individual, advancing money to persons sent from the English shore, has the security of the land given by the Dominion for the repayment of the advance, and the patent or title-deed of his holding is not given to the settler until he has repaid what he has received on loan.

It is, however, found that human nature is more apt to indulge in its special weaknesses in regard to making a creditor wait for the payment of his due if the creditor be a long way off. A debtor who will pay his next neighbour off as quickly as possible, does not feel the same eager spirit of compensation when the friend to whom he owes money is not able to knock at his door. Distance also makes the heart grow fonder, as we all know, and as emphasised in the old proverb. It is not agreeable to friends at home who have lent money, often with philanthropic motive, to write out to the company's agent: 'Such and such a lot of emigrants must pay up, or we will take from them the holding.' They have paid that the holding should be the emigrant's, and they give him all the benefit of any doubt. So it may happen that years pass by and there is no return of the capital, and there may be some difficulty about getting the interest. There is a delicacy about pressure on the one hand, and there is a delicacy about proposing to begin payment on the other hand. This is all very nice, and pretty, and touching, but it is not business. And 'business is business,' as we all know. Voluntary assistance to emigration may come by spurts, but it won't be lasting; nor will it be practised sufficiently to insure the existence of large sums for the purpose of helping men to cross the water to better themselves, and leave these overcrowded little islands to have only their proper complement of people. Governments and big companies, seeing such delicacy, dislike to come forward. Capitalists cannot be induced to invest in such shares. Taxes cannot be used by governments for expenditure for which they cannot prove to the taxpayers that they can get any direct return. But it is the interest of Government to allay local disturbance caused by pressure of population, and, judiciously applied, a few thousands spent every year may do a great deal to prevent local trouble which might grow into dangerous disorder, productive of quack agrarian legislation. Can the security for Government advances be made absolutely good?

Can the money so given be soon repaid with certainty, and again used to send out more of the men who may desire a new start, so that the beneficent process may be always repeated? As long as good unoccupied lands remain, I believe this can be done.

Why should not a settler mortgage his farm after, say, five years

to a local trust and loan company or mortgage company, and repay the Home Government's or company's advance?

To be sure he will have to pay a higher interest to such a company than he has paid to the benevolent person who has sent him out and waited for the return of his money, content to wait and receive little or no interest, and delaying or altogether forbearing from the exercise of any pressure to have the capital repaid.

On the other hand, with the settler's indebtedness transferred to a company having its agents constantly about his doors, he may, if he have got his advance from an unfeeling distant company or Government, get more consideration from his local mortgage company. This last would be practically his neighbour; and would, to a far greater extent, be able to make allowances for any early frost, bad year, or cause of delay known to its agents who are resident with the settler in the country he has chosen.

To the colony desiring good country folk to come to them and give the best sinew and wealth a nation can have—namely, a prosperous, freeholding, farming class—it is of great importance that the sums advanced from Great Britain should be soon repaid, and security thus established for larger amounts being forthcoming from John Bull's pocket. He would then count upon 'plantations' or emigrants' settlements as among his best colonial securities, and would not object to his taxes going occasionally, in reasonable amount, to the easing off of pressure in centres where men cannot well find a living, by helping a few thousands or hundreds to build up their prosperity in the new Britains oversea. Therefore it would, in reality, be a true gain 'all round,' that, even with some additional interest, relations should be established between the settler and the Canadian or other colonial company rather than with the persons advancing the money in Britain.

He would still be as much in touch with home help as ever, except in the immediate transactions, for the mortgage company he would deal with in his own land is, after all, but a machine set up by British capital, and returning its profits to British hands.

On the part of the Canadian Government there is no objection to one company assigning its lien to another company, with the approval of the department of government concerned.

I take the case of Canada only here because that colony is the nearest, and has most good prairie land to offer. The plan would apply to other colonies as well; wherever civilisation has so far advanced that trust or mortgage companies offer advances to the agriculturist, there the same method would probably apply.

The Canadian Land Acts would possibly be modified in accordance with suggestions, if these be made for the good of Canada and new settlers going there; but as the laws stand at present we shall see that there would be no difficulty. An official of authority thus states the case: 'When the charge upon a homestead is created and registered, it becomes an ordinary mortgage, and it is thus far transferable as long as the rights and privileges of the settler, the condition in regard to the payment of interest and principal, and the terms of the Land Act are in no way altered.'

This Land Act recites the conditions on which a man may obtain homestead entry, and hold 160 acres of the surveyed lands on payment of a fee of \$10 or 2*l*. After three years he may obtain a patent if he or his representatives have lived on the section and cultivated it to a prescribed extent. Clause 44 of the Dominion Land Act says: 'If any person or company is desirous of assisting, by advances in money, intending settlers to place themselves on homestead lands in Manitoba and the North-West Territories, and of securing such advances, such person or company may make application to the minister, stating the plan or project intended to be acted upon, the steps to be taken in furtherance thereof, and the amount to be advanced to such settlers; and the minister may sanction or refuse.'

It proceeds to provide for the production of a statement to be furnished to the settler and verified by the local agent, who shall certify the result of the verification of the expenses incurred in advancing money to the settler. This statement of the man's indebtedness signed by himself creates a charge upon his homestead for the whole amount of the advance, not exceeding \$600, and for the interest not exceeding 8 per cent. per annum. The holder of this paper can thereafter enforce payment of the advanced interest, provided that the time for paying the first instalment of interest on the advance be not earlier than the 1st of November, nor shall it be within less than two years from his establishment on the holding. The settler is not bound to pay the capital of such advance or any part of it within less than five years from the time of his arrival at his new home. The transaction is registered, and the debt remains a first charge upon the homestead after the issue of the patent, until extinguished.

The Act further provides that if the settler forfeit his holding by failure to comply, the holder of the charge may apply to the minister for the patent of the homestead, and his case being proved, he shall receive the patent, and shall in his turn be bound to place a man on the ground within two years.

By these acts security is given to companies or others advancing money, and that security makes a transfer to another company of such rights easy.

What is there to prevent a mortgage company being the association to which such transfer shall be made?

It would not be possible to persuade the mortgage company to take over any lands except at the time such transference is wanted. That is, it would not be possible for the 'Trust and Loan,' or any other such company, to make any promise for the future. They would not say: 'We will take over such and such a homestead five years or three years hence.' They would only take it over if it seemed good to them at the time of application, and they would, of course, take into consideration the character of the land, the character of the occupier, and the amount of labour spent on the farm, enhancing its value to themselves if it became their property.

Nor could a man sent out to the colony be found beforehand to mortgage his farm to a local loan company, for a sum sufficient to pay off the money advanced to him. The settlers being only entitled

to a free homestead after three years, any agreement to assign the homestead until three years have elapsed would be declared null and void, and would moreover entail forfeiture of the land.

The arrangements already mentioned under which such companies as the North-West Land Company have sent men to Canada, allowing \$600 only to be mortgaged at eight per cent. interest, not to be paid till two years have elapsed, would probably make it incompetent for these men to do more than contract in strict conformity to the Acts. But it is obvious that as the settler under these arrangements is deprived for a long time of the patent of title, which cannot be issued till the statutory mortgage is discharged, it puts him in a disadvantageous position. If, at the end of three years, a discharge be executed of the statutory mortgage, and a new mortgage be granted to the local loan company, the land registry office could place the transaction on record, and a patent of title be issued, and the money got from the loan company would be handed over to the person making the original advance.

It will be seen that from the point of view of the Government of Canada, and from the point of view of the home companies or lenders, there can be no objection to a transfer of mortgage to a local company. What would be the view of the local loan company? The loan company would say, 'Well, one or two matters must be looked at.'

The Government must protect a settler against another settler, who might come forward and take the land patent after his friend's three years have expired without his friend's fulfilling the Government conditions giving a right to the title. At present any neighbour could come in and do this, if the first comer had not earned the title to the land after three years.

The general question has been put in this way by a gentleman looking at the position from the view of the loan companies. 'With regard to the idea of an emigrant settled in Canada on a free homestead of 160 acres mortgaging his farm at the end of three years (the time at which he is entitled to his patent from the Government for, say, 160*l*.—this representing 130*l*. and accrued interest, the amount that would perhaps generally be lent to him—the general practice of the loan companies when making advances is this: to lend about one-half of the marketable value of the security; and therefore, in order to borrow the above sum, the farm would have to be worth 2*l*. an acre.

'There are, no doubt, a good many prairie farms in Manitoba now at a higher figure, but this is due to locality, long settlement, proximity to railways, &c.'

'The average of the loan companies' advances in Manitoba has been about \$3 or 15 shillings an acre. This is a low estimate. Supposing that the emigrant gets a good homestead within a reasonable distance, say twenty miles, of a railway, he may expect, with a couple of good harvests, to be able to return a portion, and probably in four years, with average luck, the greater part of the money advanced to him. Then he could easily borrow the balance from a loan company.'

'This depends very much on the class of emigrant sent out. If he does not really take his coat off and work, things will not turn out so well. If he has a couple of boys able to help him in working so much the better. Manitoba is chiefly referred to in what has been said above, as it is the best settled portion of the North-West. It is probable that a settler has far better chances of success in starting on a free homestead in the prairie provinces than in any other part of Canada.'

'We arrive, then, at these conclusions before we hear what the settler himself has to say. That, supposing 130*l*. be advanced, at the end of three years, if the settler has not repaid anything, his indebtedness would, with interest, be 160*l*.

He ought to be able, after three years, to have paid back 30*l*., which would, at 8 per cent., be the interest.

A settler would have no difficulty, with ordinary fortune, if twenty miles only from a railway, in mortgaging with a Canadian loan company his holding for 100*l*. or \$500.

This would leave 30*l*. to be paid off at the end of the three years' residence. If four years be allowed he ought to pay all. With five years allowed repayment should be a certainty.

However carefully men are 'planted,' there will be a percentage of farms that turn out badly, if farmers who are lazy do not do justice to their places; but the proportion of farms that the loan companies would not advance money on is very small in Manitoba. Soon this will be the case also in the Territories.

The expense of any transfer of obligation would be *nil*. A man might be able to borrow on mortgage at less than 8 per cent. in a few years, though he probably could not do so now. The rates of the loan companies are, however, going down. The statutory maximum rate is 8 per cent., so the settler saves nothing by holding to the original grant.

The great advantage to him is the fact that by transfer he has a neighbour interested in his welfare, rather than a distant authority, to whom to pay what is owing. More consideration is likely to be shown by those who, through their agents, know his condition, and can make allowance for accident. This a local loan company does. But should the settler decide 'to leave well alone,' and decline to execute a mortgage, then it is competent for the company or person making the original advance to assign his statutory mortgage to any mortgage company or other lender. It matters not to the settler whether he repays the principal and interest by instalments to the company that has made the first advance, or to the assignee of such company or person.

As the doubtful nature of security is often alleged as a reason that Government should not help settlement in the colonies, this plan to procure better security may be considered. It is probable that 90 per cent. of the money advanced to settlers could be repaid in five years by such a plan; and where men have been carefully selected and planted, it seems to give security of an almost absolute kind.—*The Nineteenth Century for April.*

Meetings, &c.

THE ATLAS ASSURANCE COMPANY.

The Annual General Court of Proprietors was held at the Company's House in Cheap-side, in the City of London, on Friday, the 29th day of March, 1889, to receive the Report of the Directors, to elect a Director in the place of Admiral Sir Alexander Leslie Montgomery, Baronet, deceased, to elect four Directors in the room of those going out of office by rotation, and an Auditor, or Auditors, in accordance with the provisions of the Deed of Settlement; and to declare a dividend.

The following report was presented:—

REPORT OF THE COURT OF DIRECTORS FOR THE YEAR ENDING 31st DECEMBER, 1888.

The Directors have pleasure in submitting to the Proprietors their 81st Annual Report, together with Accounts and Balance Sheets in statutory form for the above period.

In the Life Department 457 policies were issued, assuring £396,733 at annual premiums of £12,898 5s. 7d. and single premiums of £5,649 13s. 9d.; the total new premium income being £18,545 19s. 4d. Re-assurances to the extent of £61,000 were effected, at

annual premiums of £2,696 2s. 10d. As a net result, 457 policies were placed on the Company's registers, assuring £335,733 at annual premiums of £10,200 2s. 9d., and single premiums of £5,649 13s. 9d. There were also two annuities set up in the books, in connection with reversionary transactions, for £383 5s. 3d. per annum, the consideration for which was £1,733 14s. 0d. Proposals to the extent of £45,580 were declined. Claims arose under 160 policies, assuring with bonuses £130,832 1s. 8d., of which £10,829 18s. 0d. was re-assured. The net amount payable by the Company was £120,052 3s. 8d. The Premium Income of the Department was £94,668 7s. 11d, showing an increase of £944 15s. 4d. over 1887. The apparent smallness of the increase is due to the exceptionally large amount of the single premiums received in 1887. The increase in the premium income, apart from single payments, was £3,838 0s. 7d. The Life Assurance Fund increased during the year by £5,818 5s. 3d, and now stands at £1,397,288 5s. 2d. A sum of £5,089 16s. 7d has been carried to a Life Investments Reserve Fund from profits on investments realized during the year. In the Fire Department the net premiums amounted to £187,432 13s. 11d. The losses amounted to £100,983 6s. 0d, being 53.8 p.c. upon the premium income, as compared with 49 p.c. of

the previous year. The surplus of the Fire Account is £29,390 7s. 3d.

The gross surplus for the year as shewn in Profit and Loss Account is £46,725 2 7

Of which there has already been appropriated in payment of the interim dividend of 5s. per share, on 28th September last, the sum of 6,000 0 0

The Directors have resolved to pay 15s. per share in completion of the dividend for the year 1888 (making 20s. per share in all, or 20 p.c. on the original paid-up capital) 18,000 0 0

To add to the Fire Fund the sum of 20,000 0 0

And to the Reserve Fund, the balance of 2,725 2 7

The dividend will be payable (free of income tax) on and after 1st April next.

The Directors record, with much regret, the death of their esteemed colleague, Admiral Sir Alexander Leslie Montgomery, Baronet, who had been a member of the Court from the year 1849.

(By order of the Court),

SAM'L. J. PIRKIN,

Secretary.

8th March, 1889.

REVENUE ACCOUNTS FOR THE YEAR ENDING 31st DECEMBER, 1888.

Fire Department.

	£	s.	d.	£	s.	d.
Balance of last year's account (1887)	177,366	6	11			
Carried from Profit and Loss Account, 1887	22,633	13	1			
Amount of Fire Insurance Fund at the beginning of the year				200,000	0	0
Premiums received after deduction of Re-assurance Premiums;—				187,432	13	11
				<b>£387,432</b>	<b>13</b>	<b>11</b>
Losses by Fire, after deduction of Re-assurances	100,983	6	0			
Commission	34,039	11	0			
Expenses of Management	23,019	9	8			
Surplus for the year carried to Profit & Loss Account	29,390	7	3			
Amount of Fire Insurance Fund at end of year, viz:				200,000	0	0
Reserve for current risks	65,677	7	1			
Reserved Fire Loss Fund	134,322	12	11			
				<b>£387,432</b>	<b>13</b>	<b>11</b>

Profit and Loss Account.

	£	s.	d.
Balance of last year's Account (1887)	46,633	13	1
Interest, Dividends, &c., not carried to other accounts	15,204	4	0
Amount transferred from Life Account	1,893	7	4
Amount transferred from Fire Account	29,390	7	3
Fines and Fees	237	4	0
	<b>£93,358</b>	<b>15</b>	<b>8</b>

Addition to Fire Fund	22,633	13	1
Dividends to Proprietors (1887) Account	24,000	0	0
	46,633	13	1
Interim Dividend (1888 Account)	6,000	0	0
Profit for the year	£46,725	2	7
Less Interim Dividend paid 28th Sept., 1888	6,000	0	0
Balance	40,725	2	7
Appropriation of Profit:—			
Balance of Dividend payable 1st April, 1889	£18,000	0	0
Addition to Fire Fund	£20,000	0	0
Do. to Reserve Fund	£2,725	2	7
	<b>£93,358</b>	<b>15</b>	<b>8</b>

Balance Sheet 31st December, 1888.

LIABILITIES.—Proprietors.

	£	s.	d.	£	s.	d.
Paid-up Capital	120,000	0	0			
Bonuses added, 1847, 1850, 1852, 1876 and 1878	24,000	0	0			
				144,000	0	0
Reserve Fund				39,934	6	9
Fire Fund				200,000	0	0
Profit and Loss				40,725	2	7
Outstanding Fire Losses	19,712	12	0			
Outstanding Fire Commission	295	13	2			
Outstanding Accounts	2,610	1	6			
Due to other offices for Re-assurances	3,570	17	10			
Unpaid Dividends	10,335	8	6			
				36,544	13	0
				<b>£461,204</b>	<b>2</b>	<b>4</b>

Life.

Life Assurance Fund	1,397,288	5	2
Life Investments Reserve Fund	5,089	16	7
Claims under Life Policies, announced but not yet paid	21,121	0	0
	<b>1,423,499</b>	<b>1</b>	<b>9</b>
	<b>£1,884,703</b>	<b>4</b>	<b>1</b>

ASSETS.—Proprietors.

	£	s.	d.	£	s.	d.
Mortgages on County, Board and Corporation Rates	120,876	14	0			
Mortgages on Property within the United Kingdom	56,400	0	0			
Advances on Rent Charges	19,321	1	5			
				196,597	15	5

(None of the above are in Ireland.)

Investments—

Indian and Colonial Government Securities				71,486	11	8
Indian Railway Guaranteed Stock				21,268	15	0
Railway and other Debentures and Debenture Stocks				25,355	0	6
Municipal Corporations' Bonds and Stocks				15,352	0	11
Freeholds and other Property				61,240	19	3
Branch and Agency Balances				40,407	6	11
Due by other Offices for Re-assurances				6,666	5	5
Outstanding Premiums				3,739	7	2
Do. Interest				1,696	6	8

Cash (on deposit)	10,500	0	0			
Cash (in hand and on Current Account)	6,893	13	5			
				17,393	13	5

461,204 2 4

Life.

Mortgages on County, Board, and Corporation Rates	523,196	15	5
Mortgages on Property within the United Kingdom	380,140	7	5
Advances on Rent Charges	241,776	1	9
Loans on Life Interests and Reversions	29,802	8	1
(None of the above are in Ireland.)			

Investments—

British Government Securities	16,011	11	10
Indian and Colonial Government Securities	58,720	19	11
Railway and other Debentures and Debenture Stocks	24,719	17	3
Municipal Corporations' Bonds and Stocks	14,800	0	0
Life Interests and Reversions purchased	25,079	14	4
Loans on the Company's Policies	62,772	5	8
Loans on Personal Security	850	0	0
Suspense Account, Income Tax paid pending legal decision	72	0	0
Branch and Agency Balances	4,393	6	0
Outstanding Premiums	2,080	1	5
Do. Interest	3,593	17	0

Cash (on Deposit)	29,000	0	0
Do (in hand and on Current Account)	6,489	15	8
	35,489	15	8

1,423,499 1 9

£1,884,703 4 1

We have examined the above Revenue Accounts and Balance Sheet with the Books and Securities of the Company, and find the same correct.

PRICE, WATERHOUSE & Co.,

8th March, 1889.

Auditors.

**LONDON AND LANCASHIRE LIFE ASSURANCE CO.**

The twenty-sixth annual meeting of the proprietors of the London and Lancashire Life Assurance Company was held on Wednesday, the 3rd ult, at the head offices, 66 Cornhill, London, Colonel N. Kingscote presiding. The Manager (Mr. W. P. Clirhugh) read the notice convening the meeting, and the following report and statement of accounts were taken as read:—The directors have the pleasure to submit to the proprietors the report and accounts for the year 1888.

**NEW BUSINESS.**—The proposals received during the year were 1,864 for.....\$3,641,146 50  
Deducting those declined and not completed 300 for..... 689,994 50  
The policies issued were 1,564 for\$2,951,152 00

Yielding a new premium income of \$108,504.35 The average age of the new lives is 32. The total premium income for the year amounts to \$739,513.54, and deducting premiums paid to other offices for re-assurance, the net amount is \$703,806.50, showing an increase of \$43,821. The claims by death, with bonus additions, and those matured under endowment assurances are \$262,741.68, very similar in amount to those of the previous year, and within the expectation as shown by the tables. The audited accounts, on the annexed page, are in accordance with the Insurance Companies Act. After providing for dividend and bonus to the shareholders, and the payment of claims, surrenders, and cash bonus to policyholders, and all other outgoing, there is a balance on the year's working of \$282,082.16, making the total funds \$2,956,244.04. With the increasing business of the company, and the change in the value of money, which consequently adds to the difficulty of obtaining good and remunerative investments, the directors are of opinion that it is desirable to extend their powers, and as the result of careful consideration and inquiries as to the investing powers of similar companies, a special resolution on the subject will be submitted at the extraordinary general meeting for the approval of the proprietors. Copy of the proposed resolution is forwarded herewith. With regard to the question of expenditure, the board desire to point out that the ratio is slightly lower than that of the previous year, and that the reduction would have been of a marked character, but for certain special and independent arrangements, chiefly at the branch establishments. With an increasing premium income, it follows that a gradual reduction in the expense ratio will be the result. It is with much regret the directors have to report the death since the last meeting of John Templeton Morgan, Esq, who had been a highly esteemed member of the board for some years. In his place the board have appointed Major General Sir Reginald Gipps, K.C.B., whose appointment the shareholders are now asked to confirm by election. In terms of the deed of settlement, the directors who retire by rotation are: Robert Barclay Reynolds, Esq, and Samuel Gurney Sheppard, Esq, and the auditors: Messrs. Turquand, Youngs & Co, and J. H. Powell, Esq, all of whom are eligible, and offer themselves for re-election. In conclusion the directors have to express their appreciation of the zeal and perseverance shown by their various representatives, and to appeal for their continued support and co-operation in largely extending the business of the company during the year. By order of the board,

W. P. CLIRHUGH, Manager.  
66 Cornhill, E. C, 22nd March, 1889.

*Revenue Account for the Year ending 31st December 1888.*

Jan. 1.—Amount of funds at the beginning of the year.....	\$2,674,161 87
Dec. 31 Premiums:—	
New, under 1,564 policies assuring	\$2,951,152 \$108,504 35
Renewals .....	631,009 18
Total premiums	\$739,513 53
Less premiums paid to other offices for re-assurances ....	35,707 04
Not premiums.	\$703,806 49

Interest and dividends .....	114,819 75
Other receipts:—	
Registration of assignments and other fees .....	232 25
Total net income.....	\$ 818,898 49
	\$3,493,060 36
Dec. 31.—Claims under policies and matured endowments (after deduction of sums re-assured) paid and admitted, with bonus additions .....	\$ 262,741 68
Annuity .....	400 00
Pension .....	500 00
Surrenders .....	43,587 27
Commission .....	66,672 45
Expenses of management.....	\$ 93,521 54
Medical officers and fees.....	\$ 9,062 08
Policy stamps....	1,059 20
	\$ 10,071 28
	103,592 78
Income tax.....	\$ 2,973 50
Colonial Government taxes (including arrears, \$3,605 unpaid, pending the appeal of the Insurance Companies against the decision of the Canadian Legislature) .....	4,729 68
	7,703 18
Dividends and bonus to shareholders viz:	
Dividends .....	\$ 5,000 00
Bonus.....	5,000 00
	\$ 10,000 00
Cash bonuses to policyholders ..	\$ 36,479 14
Payments in connection with the quinquennial valuation .....	5,139 75
	41,618 89
Amount of funds at the beginning of the year....	2,674,161 87
Addition for 1888.	323,701 06
Less cash bonuses and payments, as above.....	41,618 89
	\$ 282,082 17
Amount of funds at the end of the year (as per second schedule)	2,956,244 04
	\$3,493,060 36
	<i>Liabilities.</i>
Capital fully subscribed .....	\$ 500,000 00
Original amount paid-up .....	50,000 00
Proprietors' share of profits added.	50,000 00
	\$ 100,000 00
Proprietors' fund—	
balance thereof.	22,742 47
	\$ 122,742 47
Assurance fund....	2,833,501 57
Total funds (as per first schedule)	\$2,956,244 04
Profit and Loss items, not appropriated .....	5,141 56
Claims admitted, but not paid..	36,430 00
Other sums owing by the company:—	
Interest to shareholders, &c....	\$ 5,354 47
Outstanding accounts .....	6,764 95
	12,119 42
	\$3,009,935 02
	<i>Assets.</i>
Mortgages on property within the U. K.—	
On real property..	\$ 45,242 00
" life interests & reversions .....	99,120 93
	\$ 144,362 93



# CORTICELLI

*Sewing Silk and Twist,  
Embroidery Silk and Floss*

.....  
**WASH SILKS** [warranted] :  
.....  
*Fast Color and Best Finish.*  
.....

## FLORENCE KNITTING SILK

— AND —

### KNIT GOODS,

— ALSO —

**SEWING :: SILK :: BRAID.**

All Above Goods are the

## Corticelli Make

— AND —

For 50 Years have enjoyed the reputation of being

**UNEQUALLED** Either in Quality, Finish or Color.

## Wholesale Trade

Can obtain the above goods now,

**WITHOUT THE EXTRA COST OF DUTY**

As a Branch Manufactory has been started at ST. JOHNS, P.Q.

Manufacturers are also invited to ascertain Prices and Try the Quality of Silks, made and adapted to their wants. Satisfaction Guaranteed.

SHOE SILK a Specialty, also  
HEAVY EMBROIDERY for  
GLOVE MANUFACTURERS

# CORTICELLI SILK

COMPANY,

St. Johns, - P.Q.

M'tgs on freehold propty. in Canada, Australia and India .....	302,333 93	
		\$ 446,696 86
Loans on Co's. policies within the extent of their value.....	310,368 67	
Investments at cost price:—		
In Indian and Colonial Gov't securities, and special deposit with the Canadian Gov't.	\$ 412,730 54	
In Ry. and other debentures and debenture stocks.	891,629 12	
In Indian Railway stocks .....	112,398 70	
In Ry. shares (preference and ord'y.)	247,198 04	
In Cornhill premises and other house property..	126,201 16	
In impr'd ground rents .....	69,055 56	
In reversions.....	29,802 50	
		1,889,065 62
Loans upon personal security in connection with life policies..	34,877 93	
Branch offices' and ag'ts' balances*..	\$ 58,683 39	
December premiums on which the days of grace are current*.....	124,554 91	
		182,238 30
Outstanding interest.....	40,103 41	
Ditto rents* .....	2,950 16	
Cash:—		
On deposit and on current account at head office and branches .....	\$ 85,228 00	
Bills receivable... ..	7,248 56	
		92,476 56
Other assets:—		
Furniture and fittings at head office & branches.....	\$ 12,250 75	
Less amt. written off for depreciation .....	1,225 08	
		\$ 11,025 67
Policy stamps in hand.....	108 18	
Sundry amts. due at date of balance	23 64	
		11,157 49
		\$3,009,935 02

We have compared this balance-sheet and revenue account with the books at the head office, and the certified statements received from the branches, and find they are correctly drawn up in accordance therewith. We have also verified the cash balances, and seen the securities held in London.

TURQUAND, YOUNG & Co, } Auditors.  
 JAMES HESLOP POWELL,  
 NIGEL KINGSFOTE, Chairman.  
 THOMAS DAKIN } Directors.  
 JNO. J. KINGSFORD,  
 W. P. CLIREHOUGH, Manager.  
 21st March, 1889.

THE NATIONAL ASSURANCE COMPANY OF IRELAND.

The following extracts are made from the report read at the annual meeting held on the 27th March last:—

The Directors beg to submit to the Proprietors the Accounts and Balance sheet for the year ended 31st December, 1888, which are drawn up in statutory form.

LIFE DEPARTMENT.

In this Department the Directors have to report that the premium income in No. 2 Series shows a slight increase; the claims, however, were in excess of those which might have been anticipated.

FIRE DEPARTMENT.

The Fire Income was £192,634, 8s. 9d., being £12,358 19s. 1d. in excess of that of the previous year, while on the other hand the

\*These have, with few exceptions, been since paid-

claims were £121,933 3s., being £4,653 18s. 7d. less than in 1887. The balance of this account amounted to £13,750 11s. 7d.

The percentages shown by the year's transactions were as under:—

Claims, .....	£63 6s. p. c.
Expenses and Commissions ....	29 11s. "
Balance .....	7 3s. "

The Fire Fund at the commencement of the year was £31,039 13s. 6d., to which it is now proposed to add, out of the year's working, £10,960 6s. 6d., bringing the fund up to £92,000.

Considerable progress has already been made in extending the Company's business in the Fire Department. In view of this, and a policy of further extension, as favorable opportunities occur, the Directors recognize the desirability of strengthening the Reserve, to which they are pleased to be able to make so satisfactory an addition on the present occasion.

DIVIDEND.

The balance to credit of Profit and Loss Account is £36,344 6s. 9d., out of which the Directors propose to recommend a payment of £6,000, which, with the interim dividend of £5,000, paid in September last, will be 11 per cent. on the paid-up capital. After payment of the Dividend, and passing the £10,960 6s. 6d. to the Fire Fund, there will be carried forward £19,384 0s. 3d. to the current year's account.

DIRECTORS AND AUDITORS.

The Directors retiring are Thomas Pim, Esq., Hugh O'Connor, Esq., George Kinahan, Esq., Jonathan Hogg, Esq., John Hamilton Reid, Esq., Capt. Hardy, R.N., and Major Gibton, all of whom offer themselves for re-election; and Edward Robt. Read, Esq., will be proposed for the vacant seat at the Board in the place of the late Dr. Orpen.

The retiring Auditors, Thomas W. Kinahan, Esq., and John Edward Pottrell, Esq., also offer themselves for re-election.

By order,

HAROLD ENGELBACH,

Actuary and Secretary,

3 College-green, Dublin,  
 15th day of March, 1889.

The following statement of Liabilities and Assets including Fire Account, is condensed from the detailed revenue accounts of the Company.

	£	s.	p.
<i>Liabilities.</i>			
Life liabilities, Reserve and Claims .....	£303,222	7	4
Outstanding Fire Losses..	3,034	14	4
Capital paid-up.....	100,000	0	0
Fire Reserve.....	92,000	0	0
Profit and Loss.....	27,771	1	4
	£529,028	3	0
<i>Assets.</i>			
Total Funds &c. ....	£529,028	3	0
<i>FIRE ACCOUNT.</i>			
Losses paid & outstanding	£121,933	3	0
Com. and expenses.....	56,950	14	2
Balance (Profit) .....	13,750	11	7
	£192,634	8	9
Premiums Net .....	£192,634	8	9

Financial.

MONTREAL, Thursday Evening,  
 May 2nd, 1889. }

The stock market has shown more life and activity now that the Bank of Montreal bonus question has been recovered from and the undertone has been strong. There were about 600 shares of Montreal traded in, and the principal sellers were some belated "bulls" who got tired of holding stock after the non-appearance of the bonus. This depressed the stock for the time being, but it has since recovered most of the loss. The strongest and by far the most active security on the list has been Commerce, about 2,000 shares changing hands during the week. Other banks were little dealt in. In the miscellaneous list Canadian Pacific has been conspicuous, ad-

Leading Wholesale Trade of Montreal

CARSLEY & CO. LTD.

WHOLESALE

DRY GOODS

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

DRESS GOODS

In all the newest Shades and Designs.

New Dress Goods!

New Dress Goods!!

Cloth, Tweed Effect

(New Designs and Shades),

Prunelle Cloth

(Plain and New Shades)

Checked Tweed

FOR

Children's Dresses

Plain Foule Cloth

Plain Melton (new shades)

Costume Cloth (striped)

Tweed for Ladies' Costumes

Cloth in Checks and Stripes

Amazone Cloth, extra value

French Diagonal (cloth finish)

Ottoman Cloth (special new shades)

Plaid Dress Material (new shades)

CARSLEY & CO.,

113 St. Peter Street,

MONTREAL

AND

18 Bartholomew Close,

LONDON, ENGLAND.

vancing to 53½ in sympathy with the London market. The stock was favorably influenced by the statement published recently showing net earnings much larger than the public expected. Telegraph broke 2½ per cent. without any cause assigned except that the dividend had not arrived and that the directors of the Montreal Telegraph Company had refused to accept an offer of a six per cent. per annum under protest, the balance to await the decision of the law suit. It is stated that the company will not treat because it feels sure of its position, and the 'bulls' give out that it is backed up by the Hon. Mr. Abbott, who took a leading part in drawing the lease. Cotton stocks, though not largely dealt in, were strong and higher. Hochelega and Canada cotton both advanced 5 per cent. Money loaned on call at 3 per cent. with rates 3@3½ per cent. Sterling ex-



# JOHN A. PATERSON & Co.

Have the pleasure to announce their

**Special Opening  
of Summer**

PARIS PATTERN

## Bonnets and Hats

With LATEST NOVELTIES IN TRIMMINGS,

Wednesday, Thursday & Friday

MAY 1st, 2nd and 3rd.

12 and 14 St. Helen St.,  
**MONTREAL.**

change dull with a firm undertone. The government is in the market for £50,000. We quote 60's at 99-16@11-16 and demand 10@10½ prem. No further shipments of gold are reported. L. J. Forget & Co., furnish the following record of the week's business in stocks:—

Banks.	No. Shares.	Highest price.	Lowest price.	Average same week 1888.
Commerco .....	2729	123½	122	120½
Merchants .....	261	143	141	134½
Montreal .....	464	228	225½	214½
Peoples .....	290	101½	101	102
Toronto .....	.....	.....	.....	209
Ontario .....	10	134	134	124½
Molson .....	181	162½	162	143
Hochelaga .....	.....	.....	.....	96½
<b>Miscellaneous.</b>				
Can. Pacific .....	1550	54½	51½	59½
Can. Shipping Co. ....	.....	.....	.....	.....
Gas .....	775	199	197½	210½
Hoch. Cot. Co. ....	25	160	150	127½
N. W. Land .....	75	77	77	54
Richolieu .....	367	57	56	53½
Telegraph .....	1410	91½	89	95½
Street Railway ...	50	200½	200½	217½

## W. & J. KNOX,



KILBIRNIE.

### Tailors' Linen Threads,

Sole Sewing and Wax  
Machine Threads.

### Gilling & Salmon Twines,

Gilling and Salmon Nets.

Sole Agents for Canada,

## GEO. D. ROSS & CO.,

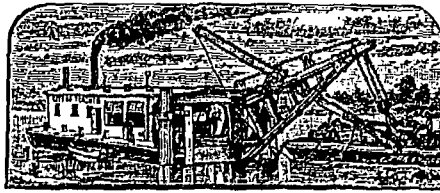
648 Craig Street,  
MONTREAL.

Toronto office, 122 Front Street West.

# M. BEATTY & SONS,

WELLAND, ONT.

**Dredges, Derricks, Steam Shovels,**



Hoisting Engines,

Horse Power Hoisters,

Stone Derrick Irons,

Centrifugal Pumps

And other plant for Contractors' use.

A. ROBB & SONS, Amherst, N.S., agents for Maritime Provinces.

MANUFACTURING DEPARTMENT

## THE LONGFORD LUMBER CO.

ORILLIA ONTARIO.

TRADE { T } MARK.

M'jrs. of Pails, Tubs, Gandy Pails, Lard Pails, Butter Tubs and all kinds of Woodenware  
GOOD GOODS AT LOWEST PRICES.

EASTERN AGENT: Mr. A. Wills, 13½ St. Nicholas Street, - - - MONTREAL  
TORONTO AGENT: Mr. R. S. McIndoe, 20½ Front St. East.

## BIRD CAGES.

We offer a large quantity of Fancy Brass and Japanned Wire, Parrot and Breeding Cages, Rochester and Harvey Lamps, from Burn, Robinson & Co. Estate.

**CHEAP.**

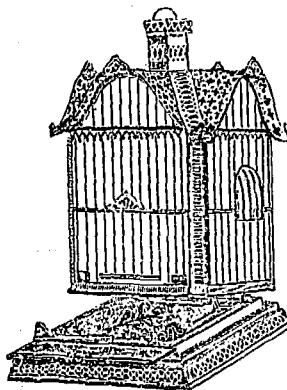
WE HAVE IN STOCK

Refrigerators, Ice Cream Freezers  
Oil, Gas and Vapor Stoves.

Write for prices and discounts.

## THE McCLARY MFG. CO.

LONDON, TORONTO, MONTREAL & WINNIPEG.



### To Business Men.

Do you need a Stenographer, Book-keeper, or Office Assistant? If so, you can find just what you want, without charge or cost of advertising, by writing us and stating what you need.

Address  
AUSTON & BRÉSEE,  
Brockville, Ont.

### To Office Clerks.

Would Shorthand be of use to you? Would you like to learn it? If so, you may during leisure hours.

For full information address  
Brockville Shorthand Institute,  
BROCKVILLE, Ont.

### MONTREAL WHOLESALE MARKETS.

MONTREAL, Thursday Evg., May 2, 1889.

As a general thing the movement of staple goods during the past week has been moderate and about on a par with the previous week's record. The opening up of steamboat traffic has caused a little freer distribution in a jobbing way. Some houses do not grumble quite so much about remittances, but they are still poor. A few ocean vessels have arrived in port, but there will be no large deliveries of spring goods for some little time yet. Prices will not be affected so much as usual, as most goods are quoted either steady or decidedly firm on account of the activity and increasing prosperity of British trade. The experience of importers of metals, chemicals, cloths, leads, paints, etc., is that English houses are very independent about offers and repeated advances have taken place. In local prices few changes have occurred. Sweetstuffs are firm but quieter. Copper has

### NEW HAMBURG

## Roller Flour Mills

NEW HAMBURG, ONT.

(New Management)

## LAIRD & HAMILTON

MANUFACTURERS

HIGH GRADE PATENTS.

## IVORY BRAND

A Specialty.

PRICES ON APPLICATION.

declined and is quoted at about 12c@12½c for ingot.

ASRES.—Receipts of pots have been light, with the exception of two round lots from large makers. We quote first pots nominal \$4.00@4.05, seconds \$3.60@3.65. Pearls can scarcely be quoted, the late arrivals have been inspected second sort; the last sale of firsts was at a figure under \$4.25. Receipts since 1st January, 992 brls. pots, 171 brls. pearls; deliveries, 424 brls. pots, 145 brls. pearls. Stock in store at 6 p.m. May 1st, 813 brls. pots, 144 brls. pearls.

CHEMICALS, DRUGS, OILS.—Chemicals have been steady during the week as there have been no spring arrivals of much account so far, and prices of some lines are considered low and not likely to decline. Leads, paints, and glass are decidedly firm, and English houses seem to be in a strong and independent position, declining low-priced orders without much ceremony. Spirits of turpentine are easier and 5c lower. Seal oil is unchanged on spot, but the tendency is downwards. Recent



**TENDERS.**

SEALED TENDERS addressed to the undersigned, and endorsed "Tender for Indian Supplies," will be received at this office up to noon of THURSDAY, 9th May 1889, for the delivery of Indian Supplies during the fiscal year ending 30th June, 1890, consisting of Flour, Bacon, Groceries, Ammunition, Twine, Oxen, Cows, Bulls, Agricultural Implements, Tools, &c., duty paid, at various points in Manitoba and the North-West Territories.

Forms of tender containing full particulars relative to the Supplies required, dates of delivery, &c., may be had by applying to the undersigned, or to the Indian Commissioner at Regina, or to the Indian Office, Winnipeg.

Parties may tender for each description of goods (or for any portion of each description of goods) separately or for all the goods called for in the Schedules, and the Department reserves to itself the right to reject the whole or any part of a tender.

Each tender must be accompanied by an accepted Cheque in favor of the Superintendent General of Indian Affairs on a Canadian Bank, for at least five per cent. of the amount of the tender, which will be forfeited if the party tendering declines to enter into a contract based on such tender when called upon to do so or if he fails to complete the work contracted for. If the tender is not accepted, the cheque will be returned.

Each tender must, in addition to the signature of the tenderer be signed by two sureties acceptable to the Department for the proper performance of the contract.

The lowest or any tender not necessarily accepted. This advertisement is not to be inserted by any newspaper without the authority of the Queen's Printer, and no claim for payment by any newspaper not having had such authority will be admitted.

L. VANKOUGHNET,  
Deputy Superintendent-General  
of Indian Affairs.

Department of Indian Affairs,  
Ottawa, April, 1889

**Debentures.**

Corporation of the Town  
Salaberry, of Valleyfield.

The Corporation of the Town Salaberry, of Valleyfield, is by these present asking offers for \$22,000.00 of Debentures. These Debentures, to the amount of \$500.00 each, are made payable at the Bank of Montreal, at Montreal, in 25 years, at bear interest, payable at the same place, at the rate of five per cent. 161 per annum, and interest payable semi-annually on the first days of May and November in each year. Coupons for the semi-annual interest are annexed to each Debenture.

The Corporation of the said town specially reserves the privilege of redeeming, each year, two per cent. of the amount of such debentures.

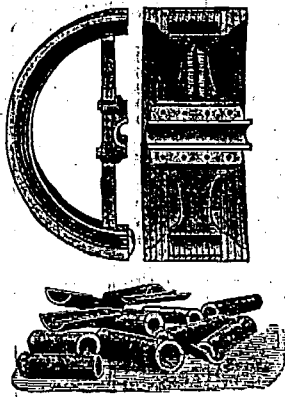
Tenders will be received by the undersigned.

R. S. JORON,  
Sec.-Treas. Corporation of the Town Salaberry, of  
Valleyfield.  
Valleyfield, 25th Apr 1. 1889.

**TO THE DEAF.**—A person cured of Deafness and noises in the head of 23 years' standing by a simple remedy, will send a description of it FREE to any Person who applies to NICHOLSON, 177 McDougall Street, New York.

sales to arrive were made at 41c@42c. An English letter says: Oils—Castor steady at quotation. Linseed rather quiet, but prices fairly maintained. Chemicals—At the present unremunerative prices, a partial strike in the Tyne stiffened prices yesterday and further to-day. Caustic is 2s 6d dearer, and Sal Soda 1s per ton. Sulphate Copper £25 per ton f.o.b. Newfoundland cod oil is quoted in Boston at 37c@38c.

**DAIRY PRODUCE AND PROVISIONS.**—The offerings of new dairy butter are now steadily on the increase and prices are slightly off. We note sales at 23c@25c, but a few selected packages occasionally bring 1c@1c more. Old butter is scarce, and good stock brings about former prices. In cheese, receipts of new have been limited and it will be some time before '89 cheese is a factor in the market. The demand has been chiefly local and in small lots, which have gone out at 10c@11c. Local provisions have been in fair demand. Small lots of Canadian pork have been placed at \$16.50@ \$17, with round lots at \$16. Lard, bacon and



**Dodge Wood Split Pulleys.**  
**T. W. NESS**

begs to advise his numerous patrons and the public in general that he has removed from 1610 Notre Dame Street to the larger and more commodious premises,

**694 CRAIG STREET,**

where he will carry a larger and more complete stock of DODGE WOOD SPLIT PULLEYS than was possible at the old stand.

These pulleys have a much better belt surface than iron ones, are 70 per cent. lighter and give from 30 to 60 per cent. more power with same belt with less tension. No need to stop and take down shafting to put them on, they are all split or separable pulleys, and by means of patent bushings can be fitted to shaftings of any size.

These pulleys are perfectly balanced, have the best shaft fastenings in the world, besides they are the strongest and best pulleys ever made.

Remember the address, T. W. NESS, 694 Craig Street—Montreal headquarters of Dodge Wood Split Pulleys. Telephone 1100.

**H. HALL,**

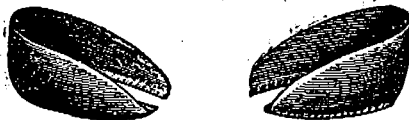
489 Dundas St., - WOODSTOCK  
**AUCTIONEER,**

Commission and Real Estate Agent.

Largest Warerooms west of Toronto. Goods turned over quickly and prompt returns on consignments.

Bankrupt Stocks of all kinds bought at a rate on the dollar. Correspondence solicited.

200 & 202 CRAIG ST., MONTREAL,



**R. WHITE & CO.,**

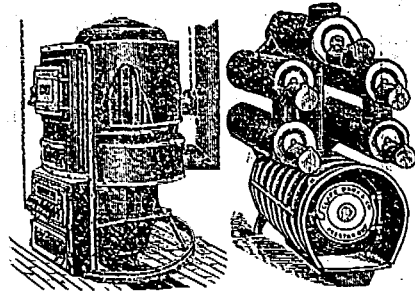
Manufacturers of MOULDED BOOT and SHOE COUNTERS. Proprietors of the Kieffer Patents, and dealers in Leather Board, Cattle Hair and Glue Stock.

hams were called for at steady prices. Eggs were in rather slow demand, while the offerings were large. Good fresh domestic stock sold at 11c@12c, and States eggs of less desirable quality were offered at 11c@11½c. Owing to the Washington centennial in the States the exchanges there have been closed. The Chicago provision market was weaker after the holidays. Pork declined to \$11.42½@ \$11.52½ June, \$11.62½ July. Lard dropped to \$6.77½ May, \$6.82½ June, \$6.85 July. Cheese cable 51s 6d.

**DRY GOODS.**—Remittances have not shown any material improvement of late, still from all we can learn receipts for the month have been a fair average. The city and suburban trade has been the best for April that has been experienced for some years, which is certainly a good thing for wholesalers, with country trade slow and the expert drummer still hard at work pushing out supplies all along the line. The early opening of navigation always has had a perceptible influence on the dry goods outlook, and this year traffic by water commenced exceptionally early. As a general rule, stock of various kinds are in good shape and firmly held. The improved state of trade in England that we spoke of some weeks ago, is now beginning to be realized, practically on this side. Canadian manufacturers are firmly held and the safe policy of taking orders first and making goods afterwards seems to prevail.

**Clare Bros. & Co.**

PRESTON, ONT.,



Manufacturers of  
**COAL AND WOOD HOT-AIR**

**Furnaces - and - Registers.**

10 Styles—33 Sizes.

Send for Catalogue of the Largest and Most Complete Line of HOT-AIR FURNACES for both Coal and Wood manufactured in Canada.

Mention this paper.

**ARCHIBALD BROS.,**  
Ingersoll, Ont.,

Manufacturers of

**OATMEAL**

We make a Specialty of

**Rolled Oats and Rolled Oatmeal**

Mills at Brockville on G. T. R. and C. P. R. Railways.

**HOEGG'S**

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

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

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

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

Montreal Agent.

**FLOUR AND GRAIN.**—The flour market is dull and easy. Stocks are large, and there is little demand from either shippers or city buyers. Grain continues quiet and few sales can be noted. There have been some orders in the market for No. 1 hard Manitoba wheat but at too low a range of values to suit sellers. Prices have suited the farmer this year, being high when they were marketing the bulk of their stock and declining when dealers were loaded up. In Manitoba 80c has recently been paid for No. 1 hard and new-sown wheat is already above ground. It is reported that frozen grain sown is apparently coming on all right. The engagements of grain in Chicago yesterday were 48,000 bushels wheat, 461,000 corn and 144,000 oats. Freight to Buffalo, 2½c on wheat, 2½c on corn, and 1½c oats. The Chicago wheat market was active after the holidays, but weak. Sales at 81c May, 81½c June, 79c July. The British markets are cabled quiet, but steady for wheat. Liverpool California wheat, 7s 3d August, 7s 1d Sept.

Bank Statement to Govt. Month ending Mar. 31, '89.	Capital Authorized.	Capital Subscribed.	Capital Paid up.	Reserve Fund.	Dividend Rate p. c. p. annum.	Notes in Circulation.	Dom. Deposits on Demand.	Dom. Deposits after notice.	Depts. securing contracts & Ins.	Prov. Deposits on Demand.
1 Toronto	\$2,000,000	\$2,000,000	\$2,000,000	\$1,350,000	8	\$1,218,756	\$31,913		\$41,800	
2 Commerce	6,000,000	6,000,000	6,000,000	600,000	7	2,635,169	50,502	\$8,321		\$15,798
3 Dominion	1,500,000	1,500,000	1,500,000	1,150,000	10	1,295,777	23,930			6,067
4 Ontario	1,500,000	1,500,000	1,500,000	550,000	7	1,766,410	17,182			6,452
5 Standard	2,000,000	1,000,000	1,000,000	380,000	7	736,195	25,189			5,980
6 Federal	1,250,000	1,250,000	1,250,000	Nil.	Nil.	33,300				111
7 Imperial	2,000,000	1,500,000	1,500,000	600,000	8	1,281,648	22,650		41,960	14,890
8 Central										
9 Traders	1,000,000	525,100	524,208	15,000	6	520,635				746
10 Hamilton	1,000,000	1,000,000	1,000,000	380,000	8	962,522	17,979		11,903	
11 Ottawa	1,000,000	1,000,000	1,000,000	560,000	7	902,752	11,977		575	
12 Western	1,000,000	500,000	342,587	60,000	7	319,435				
13 London, Can.	1,000,000	1,000,000	168,410	Nil.	Nil.	2,065				
Total, Ontario	21,250,000	18,775,100	17,785,216	5,425,000		10,974,794	207,335	8,321	95,138	49,848
14 Montreal	12,000,000	12,000,000	12,000,000	6,000,000	10	5,341,466	3,039,206	3,700,000	63,501	277,816
15 British North America	4,866,666	4,866,666	4,866,666	1,216,566	7	1,210,898	1,896		341	8,025
16 Peoples	1,200,000	1,200,000	1,200,000	350,000	6	958,729	12,160			9,574
17 Jacques-Cartier	500,000	500,000	500,000	140,000	7	438,068	25,302			
18 Ville-Marie	500,000	500,000	478,439	20,000	7	458,275	26,330		25,000	
19 Hochelaga	1,000,000	710,100	710,100	100,000	6	540,398	23,229		700	5,009
20 Molsons	2,000,000	2,000,000	2,000,000	1,000,000	8	1,094,546	29,851		94,100	5,302
21 Merchants	6,000,000	5,799,208	5,799,208	1,920,000	7	2,489,603	288,720		19,179	12,602
22 Nationale	1,200,000	1,200,000	1,200,000	100,000	6	532,274	2,975		7,958	
23 Quebec	3,000,000	2,500,000	2,500,000	425,000	7	659,101	31,695		25,948	7,071
24 Union	1,200,000	1,200,000	1,200,000	100,000	6	863,207	20,665	100,000	19,877	103,704
25 St. Jean	1,000,000	560,200	227,360	10,000	2	79,481				10,357
26 St. Hyacinthe	1,000,000	501,600	265,500	Nil.	6	186,334				16,984
27 Eastern Townships	1,500,000	1,500,000	1,485,556	450,000	7	765,688	44,770		875	17,431
Total, Quebec	36,966,666	34,980,766	34,432,822	11,881,666		16,667,581	3,517,469	3,800,000	251,410	473,778
28 Nova Scotia	1,111,300	1,111,300	1,111,300	460,000	7	1,173,491	326,779		986	999
29 Merchants of Halifax	1,000,000	1,000,000	1,000,000	200,000	6	997,415	232,913		2,696	32,909
30 Peoples	600,000	600,000	600,000	55,000	5	154,994	8,663			
31 Union	500,000	500,000	500,000	40,000	5	213,326	9,382			50,000
32 Halifax	1,000,000	500,000	500,060	100,000	6	488,410	26,722			
33 Yarmouth	300,000	300,000	300,000	40,000	6	78,081	26,517			
34 Exchange	280,000	280,000	247,072	30,000	6	40,351				
35 Pictou										
36 Commercial, Windsor	500,000	500,000	260,000	60,000	6	68,946	15,259			
Total, Nova Scotia	6,130,000	4,794,300	4,621,372	985,000		3,215,616	646,188		3,632	83,908
37 New Brunswick	500,000	500,000	500,000	375,000	12	495,830	81,489			
38 Maritime										
39 St. Stephen's	200,000	200,000	200,000	35,000	6	150,392	14,845			
Total, N. B.	700,000	700,000	700,000	410,000		636,272	96,334			
40 Commercial, Man.	1,000,000	587,200	364,150	25,000	7	276,085				14,655
41 Brit. Col.	9,753,333	2,433,333	2,433,333	535,333	6	701,773	265,170			38,623
Grand Total	75,779,999	62,270,699	60,236,893	19,211,999		32,471,522	4,722,478	3,808,321	350,230	600,795

BANKS. Liabilities—Continued.	Prov. Deposits after notice.	Other Deposits on Demand.	Other Deposits after 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 Liabilities.	Total Liabilities.
1 Toronto		\$8,517,375	\$2,163,659		\$39,526	\$23,325	\$5,612	\$189	\$7,941,186	
2 Commerce	\$300,000	4,418,925	6,494,961		470,391	31,058		1,165	15,026,049	
3 Dominion	100,000	2,934,291	4,913,934				14,334		9,290,335	
4 Ontario	300,000	1,814,859	3,068,913			69,499		183,413	6,526,761	
5 Standard	221,570	1,352,149	2,013,872			33,106			4,388,072	
6 Federal		9,299	Nil.	178,697		985		2,150	220,934	
7 Imperial	452,971	2,483,439	3,060,160			35,600			7,693,280	
8 Central										
9 Traders		384,698	998,090			23,484		19,863	1,952,517	
10 Hamilton	100,000	1,266,314	1,633,019			32,267		152,080	4,175,617	
11 Ottawa	250,000	509,072	1,659,582			6,703		41,420	3,372,983	
12 Western		209,852	681,664			851			1,218,612	
13 London, Can.		2,493	12						4,697	
Total, Ontario	1,724,551	18,996,392	26,802,870	178,687	508,917	261,963	19,076	1,077,658	60,910,948	
14 Montreal		12,565,228	8,062,841		604,776	114,129			38,509,054	
15 British North America		1,826,186	4,880,068			64,145			8,054,078	
16 Peoples	215,270	1,406,885	2,019,316			3,850		70,334	4,654,000	
17 Jacques-Cartier	50,000	771,820	588,836			5,866		13,354	1,896,195	
18 Ville-Marie		171,045	781,807						1,406,450	
19 Hochelaga	20,000	400,963	645,123			158		37,343	1,688,083	
20 Molsons	1,562	3,321,469	3,235,908			73,139		12,458	8,733,311	
21 Merchants		3,234,801	5,516,690		622,292	21,398		892,951	13,569,758	
22 Nationale		1,137,208	622,441			67,098		1,455	2,413,994	
23 Quebec		3,421,284	1,125,573		100,000	61,695		166,842	5,508,616	
24 Union	106,000	802,186	2,021,127			13,682		67,863	4,118,318	
25 St. Jean	24,000	6,488	38,811						164,464	
26 St. Hyacinthe	50,766	31,543	476,182	30,000		460			794,215	
27 Eastern Townships		418,200	1,820,395			2,743			3,097,688	
Total, Que.	467,599	29,312,513	31,831,518	30,000	1,327,068	428,263	90,357	1,566,984	89,807,858	
28 Nova Scotia		877,908	3,495,318			21,865	9,589	45,121	84,116	6,036,236
29 Merchants of Halifax		703,892	1,769,787			55,244	786	104,890	9,571	3,919,567
30 Peoples		168,662	1,244,160			1,917		68	1,090	579,498
31 Union		169,521	309,643			2,544	1,999	81,552	65,198	916,167
32 Halifax		315,626	1,304,096			929		63,408	2,645	2,231,841
33 Yarmouth		85,983	293,170			90			488,842	
34 Exchange		36,327	52,636						130,911	
35 Pictou									1,595	
36 Commercial, Windsor		56,016	155,000			284			2,234	
Total, Nova Scotia		2,443,938	7,628,793			82,876	12,443	297,473	166,456	14,580,807
37 New Brunswick		630,429	666,329			58,137				1,917,266
38 Maritime										
39 St. Stephen's		78,381	43,000					4,151		290,771
Total, New Brunswick		708,811	709,329			53,137		4,151		2,208,037
40 Commercial, Manitoba		359,306	33,884			4,399				632,370
41 British Col.		256,513	343,000			74,038		26,719		3,208,993
Grand Total	2,448,683	63,317,359	67,349,480	208,687	1,835,985	904,634	183,650	2,946,827	225,293	171,599,015

Bank of Toronto, bonus of 2 per cent., equal in all to a dividend of 10 per cent. per annum  
 Bank of British Columbia, bonus of 3 per cent., equal in all to a dividend of 9 per cent. per annum.  
 Maritime Bank of the Dominion of Canada, in liquidation.  
 Pictou Bank winding up business.  
 Bank of London in Canada suspended payment and realizing assets. Dominion Bk. bonus of 1 per cent. equal in all to a dividend of 11 p.c. per annum.

In the States dry weather and high wind reports affecting the new crops have been circulated by the "bulls," but they are generally discredited. The amount of wheat and flour reduced to wheat afloat to Europe from all quarters of the globe shows an increase of 184,000 bushels with a week ago, and a decrease of 2,240,000 with a year ago. Wheat in sight on this continent and afloat is 43,670,000 bushels, a decrease of 759,000 bushels with a week ago, and of 8,568,000 with a year ago.

GREEN FRUITS, ETC.—Business fairly active. Since our last oranges have been scarce and excited. We quote them as follows:—Valencias, \$7 per case; Messinas, \$3.50 per box; California, \$4; Florida, \$5.50@\$6. Lemons firm at \$3@\$3.50 per box. Coconuts \$4.50@\$5 per 100. Apples are selling at 75c@\$1 per brl. for good stock. Western onions 75c@\$1 per brl. Bananas \$1@\$2.50, as to size of bunch.  
 GROCERIES.—The anti-combine bill has been passed, but, as amended by the senate

by the addition of such qualifying phrases as *unduly, unreasonably, unlawfully, etc.*, it is said it cannot touch the grocery agreements in force in Canada. The trade deny that they unreasonably raise prices, or unlawfully check production, competition, etc. With the whole sale jobbers' staple goods have moved a little more freely in a small way. It has, however, been a quiet week with the large importing houses and brokers. Sugar has been less active and this has cut off an item which has been very lucrative during the

BANKS. Assets.	Specie.	Domini'n Notes	Notes & Cheq. on other bks	Bal. due from bks. in Can.	Bal. due from bks. not in Can.	Due from Bkrs or Ag in U. K.	Dom. Gov. Deb. or Stock	Prov'l or Pub. Sec's not Can.	Loans to Govt.	Loans to Prov. Govts.	Loans on Sec. of Crr'n's Dbs	Loans to Municip. alities	Loans to other Corp.	Loans to oth'r bks. secured
1 Toronto	\$ 256,410	\$ 475,673	\$ 187,369	\$ 77,605	\$ 342,063	\$ 148,854					\$ 304,108	\$ 272,890	\$ 48,822	1
2 Commerce	520,067	599,343	546,167	153,755	825,975		\$ 148,265	\$ 494,184		16,736	1,183,652	1,592,551	1,730,925	173,687
3 Dominion	250,835	498,743	273,494	205,968	763,543	120,718		316,943			1,838,404	30,061	626,473	2
4 Ontario	204,904	432,027	204,116	103,937	136,731		118,810	298,118			298,504	55,889		4
5 Standard	134,143	199,238	129,254	157,615	41,376		75,000	345,853		31,141	427,127		55,000	5
6 Federal		25	817	781							3,066			6
7 Imperial	331,198	621,221	223,607	273,076	32,783	66,021	395,375	427,859			804,353	273,581	466,117	7
8 Central														8
9 Traders	94,078	124,722	72,138	37,049	16,331		84,610				25,670	57,149		9
10 Hamilton	155,817	193,032	110,337	131,099	48,150			367,160			448,211	110,475	368,820	10
11 Ottawa	132,258	101,084	64,589	224,705	181,821	122,883					90,053	11,860	757,808	11
12 Western	22,579	28,835	25,122	337,032	18,345	6,549						6,100		12
13 London			1,828								9,674		1,500	13
Total, Ont.	2,102,326	3,274,053	1,841,982	1,706,649	2,896,925	477,894	317,067	2,250,109		47,877	5,432,723	2,565,062	3,652,070	173,687
14 Montreal	2,403,351	2,541,944	898,437	239,128	12,753,343	2,115,256			616,322		881,171	292,276	8,749,787	7,000
15 B. N. A.	390,578	585,514	175,756	28,817	673,540			364,800		7,351	593,604	67,658	1,174,215	14
16 Du Peuple	70,787	307,684	240,795	36,795	10,916						386,432	57,015		15
17 Jaq. Cartier	33,065	105,417	82,980	12,134	18,537	26,905					200,000			16
18 Ville Marie	20,403	48,184	55,256	23,002	9,280	1,414					5,549	900		17
19 D'Hoche laga	37,139	69,688	63,162	8,490	47,240						169,329			18
20 Molsons	409,831	417,693	236,903	75,590	59,184	2,150	104,375	212,171	2,951		199,259	78,329	782,247	19
21 Merchants	321,453	565,190	499,816	111,566	62,809		668,907		26,134		1,472,426	410,454	2,278,307	20
22 Nationale	124,107	187,605	89,482	158,719	28,642	15,805					7,002			21
23 Quebec	80,879	280,399	154,477		103,721		148,438	75,398	5,516		\$70,762	216,966	521,713	22
24 Union	44,637	141,869	146,937	34,246	60,424		120,000				56,000			23
25 St. Jean	2,376	4,423	1,271	29,308	7,749									24
26 St. Hyacinthe	12,488	11,925	15,233	32,896	23,415						32,000	2,000		25
27 E. Townships	191,139	90,873	32,920	279,218	161,391		13,000				28,730	1,422	192,692	26
Total, Que.	4,082,133	5,308,753	2,693,411	1,069,006	14,569,262	2,161,531	1,054,775	652,370	650,973	7,391	5,262,229	1,126,920	13,693,023	97,894
28 Nova Scotia	239,333	220,294	96,933	148,778	67,671	131,184		797,126			39,476	105,335	1,045,537	83,495
29 Merchants	173,523	396,890	108,602	39,622	199,572			204,537	10,486		295,587	27,700	44,453	28
30 People's Bk.	37,132	62,077	12,017	75,133	15,369	46,545					43,955			29
31 Union	82,091	48,371	15,707	591			1,000	221,400	632		188,142	2,002		30
32 Halifax B. Co.	39,669	176,206	62,235	29,091	216,021	44,103			1,011	6,971			133,765	31
33 Yarmouth	15,816	24,479	10,070	107,364	35,185	7,852	19,200	51,000					161,461	32
34 Exchange	7,550	4,686	3,529	36,037	13,943			15,000					17,308	33
35 Pictou Bank														34
36 Com'l W'dsor	14,511	12,088	4,901	20,168	5,609	7,469			1,848			119	181,155	35
Total, N. S.	558,627	915,061	314,018	455,793	558,391	217,161	20,200	1,289,084	13,979	319,700	403,065	27,519	1,493,793	83,495
37 N. Brunswick	110,226	114,079	24,023	77,911	28,920	22,667		183,572	16,400		192,237		40,542	30,000
38 Maritime														37
39 St. Stephen's	27,020		4,516	13,193	6,549	42								38
Total, N. B.	137,246	114,079	28,544	91,101	35,469	22,710		183,572	16,400		192,237		40,542	30,000
40 Com. B. Man.	5,791	47,851	28,278	34,719	61,717	132					62,300	4,981	83,228	39
41 Bank B. C.	237,511	148,753	28,175	48,397	82,333	414,616			73,618				467,263	40
Gr. Total	7,143,633	9,838,851	4,934,341	3,405,661	17,702,103	3,314,046	1,892,043	4,375,116	757,971	374,959	11,292,597	3,724,783	19,725,866	885,017

BANKS. Assets con'd	Loans to other bks unsecured	Public Discounts.	Notes overdue not sec	Other debts unsecured.	Notes, etc. ov'r'd'g sec. by R. E. or Stk. & Co.	R. E. be- sides Bk. R. E. sold by Bank.	M'tg's on R. E. sold by Bank.	Bank Premis's.	Other Assets.	Total Assets.	Liabi'l't's of Direct'rs & their firms	Average of specie m'n'th	Average of Dom. Notes dur. month
1 Toronto	8,665,407	\$8,789	25,907	6,682	330	\$59,000			\$10,768,810	34,159	257,403	636,300	
2 Commerce	48,666	13,030,259	129,971	100,232	145,100	59,552	451,751	155,495	21,922,386	878,947	513,000	624,000	
3 Dominion	7,052,700	45,937	30,741	3,156	30,741		176,591	4,907	12,129,363	415,000	282,000	493,000	
4 Ontario	6,510,109	37,377	76,732	90,852	8,471	170,421	59,478	8,807,339	134,618	217,500	419,700		
5 Standard	3,770,654	15,568	20,000	5,974	90,000		19,077	5,842,912	229,421	133,945	224,130		
6 Federal	904,055	43,386	97,057	38,295	15,910	3,015	40,337	1,196,825	Nil.				
7 Imperial	5,693,387	12,312	49,090	40,819	63,925	155,698	31,987	9,961,439	244,006	331,098	600,774		
8 Central													
9 Traders	1,965,973	6,752	8,214					14,528	18,025	60,277	91,190		
10 Hamilton	3,551,704	10,673	18,093	5,904				88,093	41,611	5,652,225	154,807	178,203	
11 Ottawa	100,000	3,038,712	2,522	5,824	12,757	2,305	46,926		4,868,071	401,589	130,973	98,331	
12 Western	1,168,349	3,058						9,391	1,625,418	22,995	2,595	29,168	
13 London	8,512	49,307	85,961	1,660					158,445				
Total, Ont.	148,666	55,225,710	375,677	86,036	418,487	419,593	156,828	1,247,047	380,403	85,493,587	2,639,465	2,137,419	3,429,876
14 Montreal	16,851,948	164,314	130,934	21,884	99,635	600,000	3,570,517	52,912,185	670,000	2,707,000	2,487,000		
15 B. N. A.	8,658,089	46,031	51,718	55	200,000			13,317,831		377,607	578,309		
16 Du Peuple	4,933,682	25,082	22,283	38,305	91,110	54,444	7,139	6,302,430	340,477	70,012	331,016		
17 Jaq. Cartier	1,612,149	62,802	75,939	47,883	42,078	82,365	181,332	2,583,603	115,052	32,200	103,770		
18 Ville Marie	1,329,039	39,844	38,783	75,580	8,114	23,675	1,986,370	107,400	23,189	36,674			
19 D'Hoche laga	1,973,352	4,466	40,170	5,250	56,379	30,904	2,531,671	164,273	38,316	92,362			
20 Molsons	5,000	9,019,383	13,458	95,808	36,270	9,759	190,000	21,386	11,990,346	331,910	443,550		
21 Merchants	13,760,936	103,903	31,316	167,459	39,371	440,773	189,699	21,725,408	1,953,893	532,000	511,000		
22 Nationale	2,331,198	39,642	269,147	44,430	9,773	65,000	15,830	3,881,350	120,000	140,000	175,000		
23 Quebec	5,693,101	38,272	51,695	23,575	27,691	159,563	304,106	9,744,506	493,991	82,143	360,665		
24 Union	4,586,743	88,208	7,987	2,772	612	170,961	82,749	5,614,016	331,915	41,949	156,748		
25 St. Jean	310,053	23,973	10,181	2,450	9,048	6,173	401,041	33,613	4,600,25	2,125	4,600,25		
26 St. Hyacinthe	893,336	12,334	25,927	23,815	7,472	12,038	4,320	1,109,065	67,600	11,011	11,740		
27 E. Townships	3,930,816	15,218	42,091	21,172	89,125	100,000	10,278	5,155,927	222,397	128,871	89,271		
Total, Que.	5,000	76,363,711	588,985	145,977	894,930	515,815	489,974	2,105,199	4,710,134	138,195,187	4,952,498	4,523,073	
28 Nova Scotia	4,534,789	14,531	7,291	14,717	3,027	100,297	2,060	7,673,701	125,092	220,653	228,048		
29 Merchants	3,558,783	11,802	4,251	4,900		64,000	11,598	5,190,770	249,377	115,000	346,000		
30 People's Bk.	920,803	1,776</											

# MOTT'S Breakfast Cocoa

**HIGHLY NUTRITIOUS.**  
**ABSOLUTELY PURE.**  
**EXTRA STRENGTH.**  
**FREE FROM OIL.**  
**EASILY DIGESTED.**

The Most **ECONOMICAL COCOA** in the Market

TRY IT.

**JOHN P. MOTT & CO.,**  
HALIFAX, N.S.

See Price List.

## Important Notice

I beg to advise the Hardware and Paint trade that I have been appointed **SOLE AGENT** in Canada for Messrs. F. O. PIRNCE & Co., New York, manufacturers of fine Conch Colors in Japan, 'Hansom' Gloss Carriage Paints and Lava Floor Paints, &c., &c. I carry a large stock of these goods, and would solicit your orders for the same.

**WALTER H. COTTINGHAM,**  
Importer and Manufacturer,

56 St. Peter Street, - **MONTREAL.**

## GAS CONSUMERS

OWN YOUR  
GAS METER

And Save Money.

We are now supplying the public with Meters of our own manufacture, equal to any made, bearing the Government Inspector's seal and guaranteed for four years. Money saved by buying your meter instead of paying rent.

**Robert Mitchell & Co.,**

Cor. CRAIG and ST. PETER STS.,  
**MONTREAL**

## TENDERS

— FOR —

Debentures of the Town  
of Collingwood.

Tenders will be received up to the  
**15th of May Next,**

by the Clerk of the Town of Collingwood, for the purchase of \$65,000, Thirty-Year Debentures, and \$20,000, Twenty-Year Debentures, each bearing Five per cent. interest. Interest payable half-yearly.

**JOHN HOGG,**  
Town Clerk.

Collingwood, April 16, 1889.

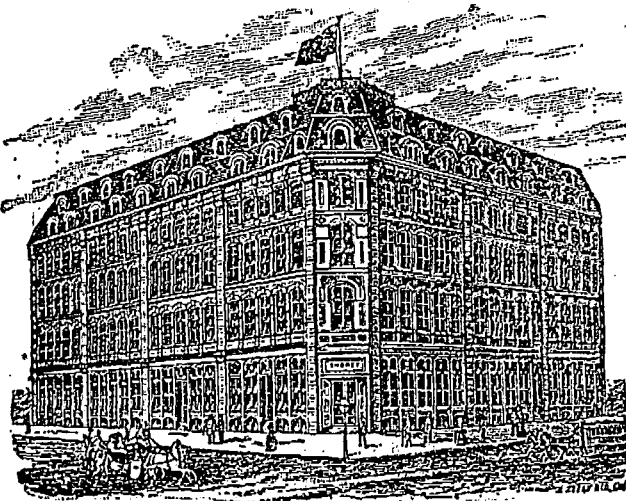
This will make the total Barbadoes product for the year 55,000 puncheons.

**HAY AND FEED.**—Choice timothy sold at \$12 and inferior at \$10 per 100 bds. Pressed hay \$12 for No. 1 in car-lots. Mouille \$22 per ton; bran \$16@17 and shorts \$18@20.

**HIDES AND TALLOW.**—The former continue firm. A car of Chicago packers' steers sold at 9 3/4 and one car of Toronto hides at 6c. The New York dry hide market is very dull with large stock, and prices are off 3/4 since last week. Markets seem likely to go higher, owing to improved quality of the arrivals. Tallow steady and unchanged.

**IRON AND HARDWARE.**—There has been little change since last week in pig-iron and heavy metals. No lots are on the wharves as yet but some are expected by next week. One vessel in port carried some stock but not a

MEN'S BOYS and YOUTH'S CLOTHING  
CHILDREN'S CLOTHING a specialty.



Our Travellers for the Autumn and Winter  
Season 1889-90 are now on the road.

# H. SHOREY & CO., CLOTHIERS,

WHOLESALE

1866, 1868 and 1870 Notre Dame, 36, 38, 40 and 42 St. Henry Sts., MONTREAL.

## SNOW SHOES

{The best made.

L. T. CORMIER, Three Rivers, P.Q.

## DOVERCOURT TWINE MILLS,

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

SAMPLE ROOM,

50 Front Street East, TORONTO.

## TISDALE'S BRANTFORD IRON STABLE FITTINGS

We lose no job we can figure upon. Send for Catalogue. The B. G. TISDALE CO., Brantford, Canada.

## FRUITS.

**HART & TUCKWELL**

McGill Street, Montreal.

## WHOLESALE FRUITS

FOREIGN AND DOMESTIC.

Oranges, Lemons, Bananas, Pine Apples, &c., &c.  
Apples a Specialty.

Consignments solicited.

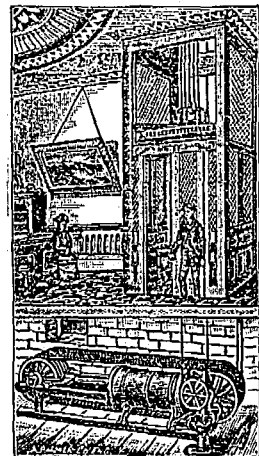
Large quantity. Wrought iron scrap is stronger. Offers made last week over the cable were withdrawn this week. A feature is the scarcity of pig-lead and prices are firm at 4c. Copper has been dropped to 12 1/2c for ignot and we also reduce the price for sheet copper. Indications at present are that it will remain steady at about that price. Some large sales of Canada plates were made last week at \$2.70 and it is held firm at that figure, ex-ship, to arrive. The foreign markets are generally strong and present much the same features as formerly.

**LEATHER AND SHOES.**—It is supposed that the prices of leather have touched bottom, and on the strength of this quite a number of purchases have been made of the better class of splits. Business in the old country seems to be good, as quite a lot of stock has been selling, but prices are low. The supply of black leathers, though not so excessive as formerly, is ample for all wants. Sole leather is in a normal condition. In the States large purchases have been made for the English market. Dealers do not look for a rise in sole leathers, but think prices will be maintained. Factories are busy on fall samples and expect a good trade, but everything depends on the crops. The Fraserville Boot and Shoe Company is in difficulties, and city leather circles are still in a somewhat disturbed condition.

## LEITCH & TURNBULL

Manufacturers of

HYDRAULIC, POWER AND HAND



ELEVATORS

For Hotels, Offices, Buildings, Warehouses, &c.

Latest Improvements and Safety Appliances.  
Highest Testimonials. Send for Cuts  
and Estimates.

## CANADA ELEVATOR WORKS

Corner Queen and Peter Streets,

**HAMILTON, ONT.**

**Wool.**—In the West domestic wools have been pretty well sold out, according to the experience of a Montreal dealer. Although no large stocks are held here the demand is not so brisk as might be expected so far as the Canadian article is concerned. We learn of a sale of pulled at 23c to go to St. Hyacinthe. Foreigns are firm London Wool Sales, April 27.—There was an average attendance at the wool sales. The bidding was animated and prices were firm and hardening. Caps of Good Hope and Natal greasy advanced slightly. There were offered 15,473 bales, comprising good selections of Victoria, Cape of Good Hope and Natal and New Zealand. There are available 79,631 bales.

## TORONTO WHOLESALE MARKETS.

(Revised by Telegraph.)

TORONTO, May 2, 1889.

Wholesale trade is fairly active for the season of the year, and the favorable crop prospects are most encouraging. The dry goods merchants are generally in good spirits. Stocks are within bounds, and prices of the leading



**HEPBURN & CO.**  
 Manufacturers of Hepburn's Celebrated  
**\$2.75 & \$3 BALMORAL SHOE**  
 EVERY PAIR WARRANTED.  
 Send for Samples.  
**FREESTON, - - - Ontario**

  
**GALT**  
**Axle & Machine Screw**  
**WORKS**  
 Manufacturers of all kinds  
**WAGGON AND CARRIAGE AXLES**  
 Iron and Steel Set and Cap Screws,  
 Studs for Cylinder Heads, Steam  
 Chests, Pumps, &c.  
 Prices quoted for special work on re-  
 ceipt of Sketch or Sample.  
*Price List on application.*  
**DETWILER & SONS**

**R. McDOUGALL**

**& CO.,**

MANUFACTURERS OF

**The Plaxton** ...  
**Sectional**  
**Hot-Water** ...  
**Boiler.**

Also Iron and Brass Force,  
 Lift and Cistern Pumps,  
 Sinks, Drive Points, &c.

**GALT, - - ONTARIO**

changed at \$3.80 for ordinary brands and \$4.25 for granulated. Bran dull and easier with a sale outside at equal to \$10.60 here.

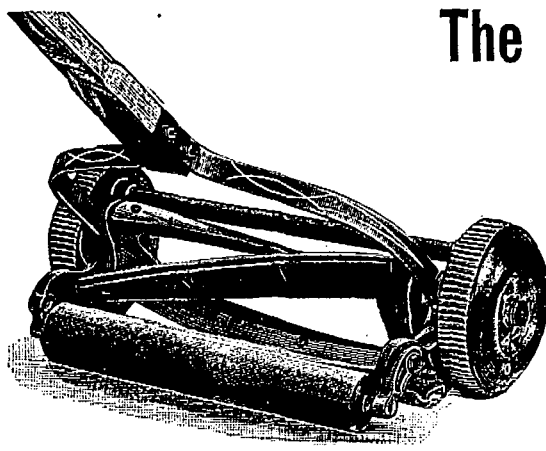
**GROCERIES.**—There is a good trade and the outlook is favorable. Sugars are firmer; granulated, 9c@29½c, and Canadian refined, 7½c. Coffees firm, with Rio quoted at 21½c@22½c. Dried fruits in good demand; Valencia, 6c@6½c, and currants, 5½c@6c. Syrups and molasses firm. Tens fairly active.

**HAIRWARE.**—Trade is fairly active, with prices steady. Canada plates, \$2.85. Ingot copper is quoted at 15c from stock, and 12½c for import orders. Jute rope, 8½c; Manila, 16c; ingot tin, 24c@24½c; bar, 25c@26c; tinplates, I. C. coke, \$3.85@4.15; I. C. charcoal, \$1.35@1.45.

**PROVISIONS.**—Quiet trade, with few changes in prices to note. Small lots of long clear bacon sell at 8½c@9c, and car lots are quoted at 8½c. Cumberland Cut is quoted at 9c in small lots, rolls, 10c @ 10½c. Hams firm at 11c@12c, and lard in good demand, with sales of Canadian pails at 11c@11½c, and American tins at 9½c@10c. Mess Pork rules at \$16@16.50 for small lots. Onions dull at \$1.00 a barrel. Potatoes dull at 20c@25c a bag on track. Hops dull at 20c@22c for the best in small lots and yearlings at 14c@15c.

**SPECIAL NOTICES.**

A new dry goods house has been formed in this city, composed of two Montreal men and one of Toronto, under the name and style of Ross, Foster & Co., who are to occupy the ex-



**The Gowdy Mfg.**

**CO'Y,**  
**Of GUELPH, Ont.**

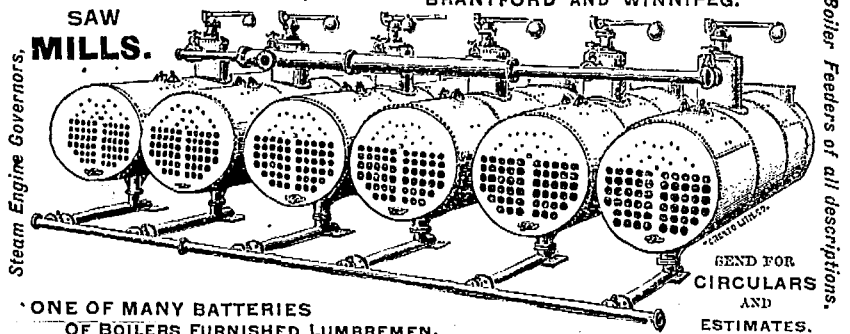
Manufacturers of  
**Reapers, Mowers, Ploughs,**  
**Fanning Mills, Land Roll-**  
**ers, Root and Straw Cutters,**  
**Turnip Sowers, Horse Pow-**  
**ers, Agricultural Furnaces,**  
**Lawn Mowers, &c.,** being  
 the most complete assortment  
 of agricultural implements  
 made by any firm in the  
 Dominion.

Our Lawn Mowers have been in the market for the past twelve years, and are favorably known throughout the Dominion, as well as in all parts of the Globe, as enquiries from Manitoba, Australia, England, Scotland, France, Germany, Africa, &c., as well as our increasing home trade testify. While still holding to the only reliable pattern, the "Philadelphia," we have so improved on the original from year to year that we have now a Machine that combines all the best principles of construction with the latest style and finish, and have no hesitancy in claiming that ours is the strongest, most durable, lightest running, best finished, and cheapest mower in the market.

It is the only one that has the knives tempered.  
 Send for Price List.

**The Gowdy Mfg. Co., - - Guelph, Ont.**

**ENGINES, BOILERS, | WATEROUS ENGINE WORKS CO.,**  
 BRANTFORD AND WINNIPEG.



Steam Engine Governors,

Boiler Feeders of all descriptions.

**SAW**  
**MILLS.**

ONE OF MANY BATTERIES  
 OF BOILERS FURNISHED LUMBREMEN.

—: Special Features for British Columbia Work and Foreign Mills:—

**ENGINES**—All sizes, from 6 to 500 horse-power, of the most improved description.  
**SAW-MILLS**, Portable or Stationary Circular Mills, Gang Mills, Band Mills, Wood-working Machinery, Saw-Mill Furnishings.  
**STEAM FIRE ENGINES**—The best and cheapest in America. Low in price; very effective.

Cheese-Box or Vaneer Machines. Patent Link Chain for Refuse or Log Conveyors.

SEND FOR CIRCULAR

Agency:  
**A. A. BENSON,**  
 305 St. James street,  
 MONTREAL.

**WATEROUS,**  
**BRANTFORD.**

Agency:  
**W. A. ROSS,**  
 30 St. Paul street,  
 QUEBEC.

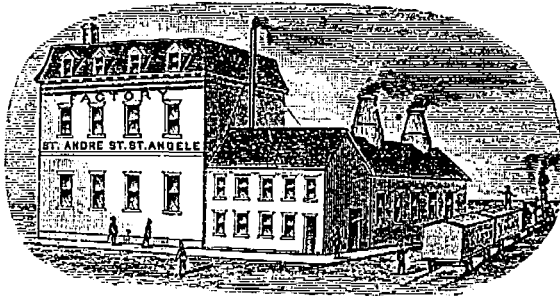
tensive premises of the Canada Wool and Tweed Co., on Recollet street. The head of firm, Mr. Ross, for many years connected with the firm of Beall, Ross & Co., is now in England on a buying tour.

**MR. THOS. DOHERTY,** of the firm of Thomas Doherty & Co., wholesale tea and coffee merchants of this city, has just left on a trip to China and Japan, where he proposes spending the entire summer in the interests of his house, perfecting business relations for their rapidly increasing trade. Some time during the early part of the month the firm expect their first shipment of several thousand packages of new season's crop of both Japans and Chinas to arrive.

**CARRIER, LAINE & Co.**—The enterprise of the present proprietorship of the extensive establishment of Carrier, Laine & Co., of Lewis, P.Q., is making itself felt in steady progress, and frequent orders from distant points for the various articles of their manufacture, as partly enumerated in their pictorial advertisement elsewhere. The house has lately been making a specialty of pulp machinery, and have already supplied many of the pulp factories in the Province. Mr. Carrier, jr., son of the late proprietor, is now at the head of business, but continues to be ably assisted by Mr. Young, for years connected with the business under the old proprietor.

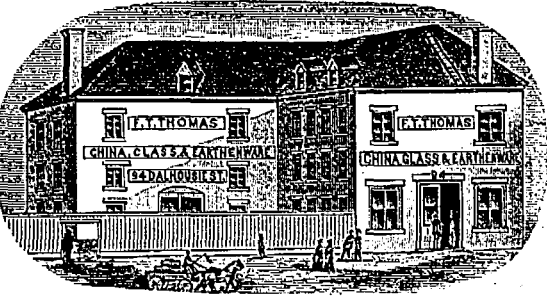
**Messrs. GEORGE BARRINGTON & Sons.**—This firm has the reputation of being the oldest, as well as the largest, manufacturers of trunks in the Dominion, progressing from small beginnings over thirty-five years ago till they now stand at the top of the ladder. In point of variety of output, their work will compare favorably with anything on the continent. The list of their manufacture is a long one, and in trunks, satchels, valises, etc., embraces nearly two hundred lines. They have several specialties; the most notable is the new "Cross Slat" Trunk, probably the most durable trunk apart from the sole leather on the market. It already commands a large sale, as for strength and durability it is hard to find its equal. Messrs. Barrington make also a specialty of Commercial Travellers' Trunks, and when it is considered that there are some six thousand of these pushing salesmen in Canada, and that all carry trunks or sample cases, it can readily be seen that this item alone is a considerable factor of the business. The Gladstonian Bag is another specialty of this firm, and they make it in 70 or eighty different varieties. Their new factory is well worthy of a visit, as apart from being the largest of its kind, its equipment is entirely new since their great fire in 1887, and it embodies every modern improvement for the perfection of their work. An idea can be formed of their work from the

**F. T. THOMAS, QUEBEC.**



Importer of  
China,  
Glass and  
Earthenware,  
Coal Oil Lamps  
and Chandellers,  
Globes and  
Chimneys.

Manufacturer of  
Rockingham  
and  
Brown Ware



**EMBRO  
OATMEAL**

MILLS,

EMBRO, - - ONT.

**D. R. ROSS, - - Proprietor**

The very best quality of Standard Granulated and Roller Oatmeal is manufactured at this mill. The best White Oats only are used. When not called only regularly by an agent, Produce, Wholesale Grocers and other Dealers should communicate direct by wire or mail.

**Montreal Flour Mills**

**-:- IRA GOULD & SON, -:-**  
City Rolling Mills,  
MONTREAL

Millers of Highest Grades Patent and Strong  
Bakers' Flour, from carefully selected

**MANITOBA WHEAT.**

Correspondence Solicited.

House Established 1859.

**WM. HOWE**  
WHITE LEAD  
**Paint and Color**  
MANUFACTURER.

Superior line Floor and Ready Mixed Paints  
Importer Wall Paper and DECORATIVE  
PAPER HANGINGS.

Artists' Colors and Materials, Sheet, Plate an  
Ornamental Window Glass.  
Painters' Supplies.

Correspondence solicited.

Wm. Howe, Ottawa.

**ACADEMY of MUSIC**  
HENRY THOMAS, Lessee and Manager.

COMING ATTRACTION NEXT WEEK, Commencing  
Monday, May 6, Saturday Matinee,

**ANNIE -:- PIXLEY**

- IN -

'The Deacon's Daughter'  
and 'No. 22 Second Floor.'

Seats for sale at Nordheimer's, 1833 Notre Dame  
street, Montreal.

dimensions, which are: Main building, front-  
age, 70 ft.; depth, 206 ft., and five flats, with  
extensive side and out-buildings, where the  
heavier branches of the work are carried on,  
such as the saw and planing mills for the  
manufacture of the frame works, etc. Their  
selling ground is the entire Dominion. We  
remarked several car loads being shipped  
to the Northwest beyond Winnipeg, which  
show that Messrs. Barrington & Sons are  
keeping abreast of the times and opening  
connections in the most remote parts of the  
country.

**NOTICE. NOTICE.**

Wholesale Millinery Trade Only.

I WISH to draw the attention of the Wholesale Millinery Trade to the fact that I am prepared to supply them with BUCKRAM HAT OR BONNET FRAMES at prices that will be an inducement to the trade all over Canada. I am constantly adding new designs, and moreover will copy any one or two piece shape for the trade on receipt of sample or specification. Straw, felt and plush hats altered to latest styles. Send for samples and price list.

**C. HODGSON,**

367, ST. JAMES STREET, MONTREAL.

REFERENCES—Any of the leading millinery houses of Montreal.

**PARIS EXPOSITION.**

The Cheque Bank issues cheques, either singly or put up in Books, for the special use of visitors to the Paris Exposition, who can cash the same at upwards of seventy Banking Houses, situated in different parts of the city, without charge. Visitors' mail matter can be addressed to them, care of the Societe Generale, 4 Place de l'Opera, opposite the Grand Hotel, where English is spoken.

Every Cheque that is issued by the Cheque Bank is equal to cash, as Bank Notes are, for the Bank's Capital, Guarantee Fund and Customers' Balances are invested in British Government Securities, or held in Cash in the Bank of England.

A Book of Cheque Bank cheques are cheaper than Letters of Credit and much more convenient. Travelers holding a book containing Cheque Bank cheques can cash them without charge in any town in England, 200 towns in Ireland, 400 towns in Scotland, and at upwards of 2,000 towns on the Continent of Europe.

Travelers can cash cheques at upwards of 250 of the Principal Hotels in Europe, before and after Banking Hours, on Fete Days and Holidays, and even on Sundays, if necessary, thus being saved time, trouble and expense. Handbook containing list of 2,500 Banking Houses and list of Hotels who cash the cheques free of charge, will be furnished, together with other information. Apply, **E. J. MATHEWS & Co., Bankers.**

AMERICAN AGENTS OF THE  
**CHEQUE BANK, LIMITED,**  
UNITED BANK BUILDING,  
No. 2 Wall Street, New York.

CAPITAL, £100,000. GUARANTEE FUND, £27,000.

TRUSTEES:

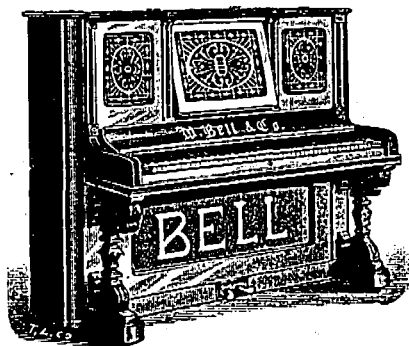
THE RIGHT HONORABLE JOHN BRIGHT, M.P. THE RIGHT HON. EARL BEAUCHAMP.

REFERENCES BY PERMISSION:

The UNION BANK OF SCOTLAND, London.  
JNO. W. MACKAY, ESQ., President Commercial Cable Company, Mackay-Bennett Cables, New York.  
F. O. FRENC I, ESQ., President Manhattan Trust Company, New York, and others

**BELL PIANOS**

Established 1864.



ARE NOW THE CHOICE OF  
THE MUSICAL PROFESSION.

**New and Improved Scale,**  
Giving them a Richness of Tone and Dura-  
bility unequalled by others, while the  
general construction is of the best,  
and on modern principles.

Finished in Rosewood, Blistered  
Walnut, Mahogany, Antique  
Oak, &c., &c.

Catalogues Free on Application to

**W. BELL & CO., PIANO AND ORGAN**  
MANUFACTURERS, GUELPH, ONT.



# SURETYSHIP.

The only Company in Canada confining itself to this business.

## THE GUARANTEE CO. OF NORTH AMERICA.

Capital Authorized, - \$1,000,000  
 Paid up in Cash (no notes), 300,000  
 Resources Over - - - 950,000  
 \*Deposit with Dom. Gov't, - \$7,000

### THE BONUS SYSTEM

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

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

Over \$580,000 have been paid in Claims to Employers.

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

#### HEAD OFFICE:

157 St. James St., MONTREAL.

### EDWARD RAWLINGS,

Vice-Pres. and 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.

## GEO. H. LABBE & CO.

Manufacturers and Importers of

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

WHOLESALE,

Nos. 443 & 445 ST. JAMES ST., MONTREAL, P.Q.

#### DOMINION

## BARB WIRE CO'Y

(LIMITED)

—MANUFACTURERS OF—

BRIGHT WIRE,  
 ANNEALED WIRE,  
 OILED & ANNEALED WIRE,  
 GALVANIZED WIRE,  
 COPPERED WIRE.

Telegraph Wire,  
 Telephone Wire,  
 Hay Casing Wire, &c., &c.

OFFICES: ———

204 St. James Street,  
 MONTREAL.

27 Front Street East,  
 TORONTO.

## A. RAMSAY & SON,

IMPORTERS OF

PAINTS, OILS, COLORS,  
 AND ARTISTS' MATERIALS.

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

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

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

### STOCKS AND BONDS.

NAME.	Par Value	Capital Subscribed.	Capital paid-up	Rest.	Div. last 6 Ms.	Dates of Dividends.	Per Cent Prices May 2.	Cash value per Sh
Brit. North America.....	\$243	\$4,866,666	4,866,666	1,250,630	4	April Oct	154	373 99
Can. Bank Commerce.....	50	6,000,000	6,000,000	600,000	3 1/2	June Dec	123 123 1/2	61 60
Commercial, Manitoba.....	500	100,000	276,970	25,000	3 1/2	2 May 2 Nov		
Commercial, Nfld.....	200	306,000	306,000	125,000	4 1/2	30 June 31 Dec	400	400 00
Commercial, Windsor.....	40	500,000	280,000	65,000	3		102	40 80
Dominion.....	50	1,500,000	1,500,000	1,150,000	5 & 1/2	1 May 1 Nov	220 1/2	110 25
Du People.....	50	1,200,000	1,200,000	350,000	3	3 Mar 3 Sept	110 103 1/2	60 40
Eastern Townships.....	50	1,483,550	1,466,684	450,000	3 1/2	2 Jan 2 July	125 128	62 50
Exchange, Yarmouth.....	70	280,000	245,945	30,000	3	1 Feb 1 Aug	88	61 60
Federal.....	100	1,250,000	1,250,000	in liquidation				
Hamilton.....	100	1,000,000	1,000,000	380,000	4	1 June 1 Dec	143	143 00
Hochelaga.....	100	710,100	710,100	100,000	3	June Dec	90 95	90 00
Imperial.....	100	1,500,000	1,500,000	600,000	4	June Dec	147 1/2	147 50
Jacques Cartier.....	25	500,000	500,000	140,000	3	2 June 2 Dec	94 100	23 50
Merchants' Can.....	100	5,799,200	5,799,200	1,920,000	3 1/2	2 June 1 Dec	142 143 1/2	142 75
Merchants, Halifax.....	100	1,000,000	1,000,000	200,000	3	1 Aug 1 Feb	125	125 00
Molsons.....	50	2,000,000	2,000,000	1,000,000	4	1 April 1 Oct	162 175	81 00
Montreal.....	200	12,000,000	12,000,000	6,000,000	5	1 June 1 Dec	229 229 1/2	458 00
Nationale.....	30	2,000,000	2,000,000		2	1 May Nov	80	24 00
New Brunswick.....	100	500,000	500,000	350,000	6	1 Jan 1 July	23	
Ontario.....	100	1,500,000	1,500,000	550,000	7	1 June 1 Dec	135 140	135 00
Ottawa.....	100	1,000,000	1,000,000	360,000	3 1/2	1 Jan 1 Dec	122	122 00
People's of N. B.....	50	180,000	180,000	95,000	4	Jan July	93 1/2	49 40
Quebec.....	100	2,500,000	2,500,000	425,000	3 1/2	June Dec	117 120	117 00
St. Stephen's.....	100	200,000	200,000	25,000	2 1/2	April Oct	194 1/2	67 37 1/2
Standard.....	50	1,000,000	1,000,000	380,000	7	Jan July	131	215 00
Toronto.....	100	2,000,000	2,000,000	1,350,000	8	1 June 1 Dec	215 1/2	49 99 1/2
Union, (Halifax).....	50	500,000	500,000	40,000	2 1/2		99 1/2	
Union of Can.....	60	1,200,000	1,200,000	100,000	3	2 Jan 2 July	98 98	55 80
Ville Marie.....	100	500,000	478,430	20,000	3 1/2	2 June 1 Dec	98 102 1/2	98 00
Western Bank of Can.....	100	600,000	330,000	69,000	3 1/2	1 April-Oct	99	110 00
Agri. Sav. and Loan Co.....	50	630,200	616,374	80,000	3 1/2	1 Jan 1 July		
Brit. Can. Loan & Inv. Co.....	100	1,620,000	322,412	47,000	5	1 Jan 1 July	112	112 00
Brit. Mortg. Loan Co.....	100	450,000	288,971	44,000	3 1/2	2 July		
Building and Loan Assoc.....	25	750,000	750,000	95,000	3	2 Jan 2 July	107 1/2	26 37 1/2
Canada Cotton Co.....	100	750,000	750,000			May Aug	55 57 1/2	55 00
Canada Landed Credit Co.....	50	1,500,000	663,990	150,000	4	2 Jan 2 July	118 1/2	59 25
Can. Perm. Loan and Sav.....	50	3,500,000	2,300,000	1,180,000	6 1/2	1 Jan 1 July	205	103 00
Can. Sav. and Loan Co.....	50	750,000	681,079	150,000	7	June Dec	80	40 00
Dominion Sav. and Inv. Co.....	50	1,000,000	873,205	157,000	4	30 July 31 Dec		
Dominion Telegraph Co.....	50	1,000,000	1,000,000		3	15 Jan-Qly	83	41 50
Dundas Cotton Co.....	100	500,000	500,000				38 48	39 00
Farmer's Loan and Sav. Co.....	50	1,057,250	611,430	107,126	3 1/2	May Nov	116 x-d	58 00
Freehold Loan and Sav. Co.....	100	2,700,000	1,200,000	570,000	5	1 June 1 Dec	169	169 00
Hamilton Prov. and Loan.....	100	1,500,000	1,100,000	215,000	3 1/2	2 Jan 2 July		
Home Sav. and Loan Co.....	100	1,500,000	1,500,000	66,000	3	2 Jan 2 July		
Hochelaga Cotton Co.....	100	2,000,000	1,000,000		2 1/2	March-Qly	145 150	145 00
Huron & Lambton Loan Co.....	50	500,000	315,039	47,870	3 1/2	2 Jan 2 July		
Imperial Loan and Inv. Co.....	100	629,850	625,900	100,300	3 1/2	8 Jan 8 July	110 1/2	119 75
Landed Banking and Loan.....	100	700,000	519,262	60,000	3	2 Jan 2 July		
Land. & Can. Loan and Ag.....	50	5,000,000	700,000	360,000	5	15 Moh 15 Sept	146 1/2	73 25
London Loan Co.....	50	679,700	690,000	53,000	3 1/2	31 Dec 30 June		
London and Ont. Inv. Co.....	100	2,452,700	490,540	105,000	3 1/2	2 Jan 2 July		
Manitoba Inv. Assoc.....	100	100,000	100,000	3,000	4	Jan July		
Manitoba Loan.....	100	1,250,000	312,500	111,000	3 1/2	Jan July	105	105 00
Montreal Telegraph Co.....	40	7,000,000	2,000,000		4	2 Jan-Qly	907 91 1/2	36 30
Montreal City Gas Co.....	40	2,000,000			6	15 April 15 Oct	199 199 1/2	70 60
Montreal Street Ry. Co.....	50	600,000	600,000		4	6 May 6 Nov	203	101 50
Montreal Cotton Co.....	100	800,000	800,000		2 qly		81 1/2	81 50
Montreal Building Assoc.....	50	300,000	300,000		0	March-Qly	27	13 50
Montreal Loan and Mortg.....	50	1,000,000	500,000		3 1/2	15 Moh 15 Sept	112	58 12 1/2
National Investment Co.....	100	1,700,000	418,000	22,500	3 1/2	31 Dec 30 June	100 100 1/2	100 00
Ont. Indus. Loan and Inv.....	50	600,000	274,278	60,000	3	30 June 31 Dec	111	55 50
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	340,000	3 1/2	1 Jan 1 July	124 130	62 00
People's Loan and Dep. Co.....	50	600,000	564,580	92,000	3 1/2	1 Jan 1 July	115	58 00
Real Est. Loan and Deb. Co.....	50	500,000	345,213		3	Jan July	35	17 50
Richelieu and Ont. Nav. Co.....	100	1,619,000	1,350,000		3	9 Feb 15 Sept	56 58	66 00
Royal Loan and Sav. Co.....	50	500,000	470,000	67,000	4	Jan July	130	65 00
Starr M'fg Co., Halifax.....	100	200,000	200,000	Feb'y.	5	March	71	71 00
Toronto City Gas Co.....	50	800,000	800,000		2 1/2	1 Feb-Qly	180	90 00
Union Loan and Sav. Co.....	50	1,000,000	627,000	200,000	4	1 Jan 1 July	131	65 50
Western Can. Loan & Sav.....	50	2,500,000	1,300,000	650,000	5	Jan'y	184	92 00

THE  
**Bell Telephone**  
 Company of Canada.  
 ANDREW ROBERTSON, - - - President  
 O. F. SISE, - - - Vice-President.  
 O. P. SOLATER, - - - Sec.-Treasurer

HEAD OFFICE:  
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This Company will sell instruments at prices ranging from \$10 to \$25 per set. These instruments are under the protection of the Company's patents, and purchasers are thereby entirely free from risk of litigation.

This Company will arrange to connect places not having telegraphic facilities with the nearest telegraph office, or it will build private lines for firms or individuals, connecting their places of business or residences. It is also prepared to manufacture all kinds of electrical apparatus.

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 Victoria, B.C., Hamilton, Ont.

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 Chartered Accountant (Eng.),  
 Trustee in Bankruptcy.  
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 Partnership Accounts Adjusted, Etc.  
**HAMILTON CHAMBERS,**  
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 Consignments Solicited.  
**W. WATSON,**  
 724 to 728 Craig St., Montreal

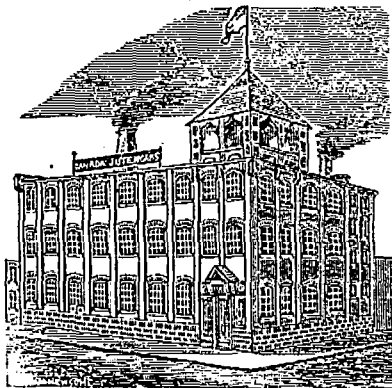
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 AN AUTOMATIC KNIFE GRINDER.  
 Of 39 inches capacity.  
 Emory Wheel and using water preferred.  
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 MONTREAL

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, MAY 2, 1889.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.	
<b>Boots and Shoes.</b>				Mens.	Boys.	Youths.						
Brogans.....	\$0 75	1 00	\$0 70	\$0 80	\$0 65	\$0 75						
Cobourgs.....	0 95	1 20	0 85	0 90	0 75	0 80						
Split Balmorals.....	1 00	1 25	0 85	1 00	0 75	0 80						
Kip.....	1 15	1 40	0 90	1 15	0 80	1 00						
Buff.....	1 25	1 50	1 10	1 50	0 90	1 00						
Calf.....	1 90	3 90	0 00	0 00	0 00	0 00						
Buff Congress.....	1 40	1 65	1 10	1 40	0 00	0 00						
Calf.....	1 90	3 40	0 00	0 00	0 00	0 00						
Split boots.....	1 25	2 00	1 25	1 50	0 95	1 15						
Kip.....	2 00	2 90	1 50	1 70	1 10	1 40						
Calf.....	2 75	3 90	0 00	0 00	0 00	0 00						
Felt boots half fox.....	1 65	2 40	0 00	1 70	0 00	0 00						
" full.....	1 90	2 40	0 00	1 75	0 00	0 00						
" Sox.....	0 50	0 95	0 00	0 00	0 00	0 00						
<b>Pegged.</b>				Womens.	Misses.	Childs.						
Split Batts.....	0 65	0 85	0 70	0 80	0 40	0 50						
Split Balmorals.....	0 80	0 90	0 70	0 85	0 50	0 60						
Kip.....	1 00	1 10	0 75	0 90	0 50	0 65						
Buff.....	1 90	1 15	0 80	0 90	0 50	0 65						
Pebbled.....	1 90	1 15	0 80	0 90	0 50	0 65						
Buff Bals brass nailed.....	1 90	1 15	0 80	0 90	0 50	0 70						
<b>Machine Sewed.</b>												
Peppled Button.....	1 00	1 20	0 85	0 90	0 50	0 70						
Glazed Buff Button.....	1 00	1 20	0 85	0 90	0 50	0 70						
Pebbled Button.....	1 00	1 50	0 85	1 00	0 55	0 80						
Glazed.....	1 15	1 40	0 70	1 00	0 55	0 80						
Goat.....	1 50	1 90	1 15	1 40	0 80	1 15						
Polish Calf.....	1 50	1 90	1 30	1 65	0 90	1 15						
French Kid.....	1 85	3 40	1 90	2 40	1 40	1 65						
<b>Canned Goods.</b>		Wholesale.	<b>Name of Article.</b>		Wholesale.	<b>Name of Article.</b>		Wholesale.	<b>Name of Article.</b>		Wholesale.	
Lobsters, per case.....	\$ 80	\$ 00	Blueberries, 2 lb, per doz.....	\$ 1 10	\$ 20	Morphia.....	1 75	2 00	Anchor Brand, per gross.....	\$ 12 00	\$ 00	
Sardines, 1/2.....	8 00	9 00	Grn Gages, 2-lb tins p doz.....	1 75	2 00	Opium.....	3 75	4 25	Insect Powder per lb.....	0 70	0 75	
Mackerel.....	5 95	6 00	Corn, per doz.....	1 00	1 15	Oxalic Acid.....	0 13	0 15	Sulphur flour.....	2 25	2 50	
Smelts.....	6 00	0 00	do 2-lb tins, Yarmouth.....	1 75	1 80	Phosphorus.....	0 75	0 80	<b>Dyestuffs.</b>			
Salmon, per doz.....	1 70	1 75	do 3-lb tins.....	0 00	0 00	Potash Biochromate.....	0 10	0 11	Arohil, con.....	0 27	0 30	
Oilms, 1-lb tins, per doz.....	1 40	1 50	Peas, Mar., 2-lb tins.....	1 10	1 20	Potass Iodide.....	3 90	4 00	Cutch.....	0 074	0 084	
Oysters.....	1 35	1 40	Boston baked beans, p doz.....	2 20	0 00	Quinino.....	0 60	0 70	Ex. Logwood.....	0 10	0 15	
Tomatoes, per doz.....	0 85	1 00	Corned Beef, 1-lb.....	1 45	1 50	Soda Ash, 48.....	1 40	1 50	Chips.....	1 90	2 25	
Peaches, 2-lb, yellow.....	2 05	2 20	Corned beef, 2-lbs.....	0 00	0 30	Soda Bicarb.....	1 90	2 00	Indigo (Bengal).....	1 50	1 75	
" 3-lb.....	3 00	3 15	do 15-lbs.....	0 00	15 75	Sul Soda.....	0 93	1 10	" Madras.....	0 07	1 00	
Bartlett pears, 2-lb tins.....	1 65	1 70	Lunch " 1-lb, per doz.....	5 15	5 25	Concentrated.....	1 60	1 80	Gambier.....	0 70	0 08	
per doz.....	1 40	1 40	" 2-lbs.....	1 80	0 00	Stychnine.....	1 10	1 25	Madder.....	0 07	0 13	
Strawberries, 2-lb tins.....	1 80	2 00	Eng. Brown, 2-lbs.....	0 00	1 70	Tartaric Acid.....	0 52	0 55	Sumac.....	65 00	70 00	
per doz.....	1 80	2 40	Soups, 2-lbs.....	0 00	1 70	Tin Crystals.....	0 25	0 30	<b>Fish.</b>			
Pineapples, 2-lb tin, p. doz.....	2 20	2 40	Hoegs' Boston Beans, doz.....	2 0	0 00	Yen's Extracts.....			Labrador Herrings, No 1.....	4 00	4 50	
						Triple Extracts, sq. bot., per gross.....	21 00	0 00	halves.....	2 50	3 00	

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

**HISLOP, MELDRUM & CO.,** 235, 237 and 239 Commissioners St., MONTREAL, Commission Merchants and Wholesale Dealers in Eggs, Butter, Cheese and General Country Produce. Liberal advances made on consignments and personal attention given to all orders.



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**Canadian Pacific Railway COMPANY.**

**Notice to Shareholders.**

The Eighth Annual Meeting of the Shareholders of this Company for the election of Directors and the transaction of business generally, will be held

On Wednesday, the Eighth Day of May next,

at the principal office of the Company in Montreal, at 12 o'clock noon.

The meeting will be made special for the purpose of taking such steps as will make available any legislation during the present session of the Canadian Parliament respecting the issue by the Company of Consolidated Debenture Stock, and of authorizing such issue for the purpose and within the limits prescribed by such legislation.

The Transfer Books of the Company will close in Montreal and New York on TUESDAY, APRIL 30th, and in London on TUESDAY, APRIL 16th, and will be re-opened on THURSDAY, MAY 9th, next.

By order of the Board. CHARLES DRINKWATER, Secretary. Montreal, 6th April, 1889.

**GRATEFUL—COMFORTING. EPPS'S COCOA. BREAKFAST.**

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

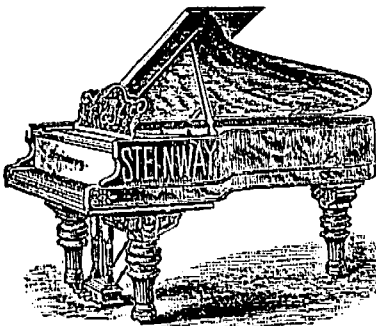
Made simply with boiling water or milk. Sold only in packets by Grocers, labelled thus: JAMES EPPS & CO., Homoeopathic Chemists, London, England. Sole Agent for Canada, C. E. COLSON, Montreal.

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, MAY 2, 1889.

Name of Article		Wholesale.	Name of Article.		Wholesale.	Name of Article.		Wholesale.	Name of Article		Wholesale.			
		\$ c. \$ c.			\$ c. \$ c.			\$ c. \$ c.			\$ c. \$ c.			
<b>Farm Products.</b>														
<b>APPLES:</b>														
Red Varieties, per bbl.	1 00	2 00												
Green	0 75	1 50												
Russet	1 00	2 00												
Dr. Apples per lb.	0 03	0 04												
Evap'd	0 06	0 07												
<b>BUTTER:</b>														
Full Crm'y (finest) per lb.	0 26	0 00												
(med)	0 23	0 21												
Finest Dairy	0 22	0 23												
Fine	0 18	0 17												
Common grades	0 00	0 18												
Rolls	0 23	0 25												
New Dairy	0 23	0 25												
<b>CHEESE:</b>														
Sept. & October per lb.	0 00	0 11												
July & August	0 09	0 10												
<b>EGGS:</b>														
Strictly fresh per doz.	0 11	0 12												
Hold	0 10	0 11												
Finest limed	0 00	0 00												
Poor	0 00	0 00												
<b>HOPS:</b>														
Finest 1888 per lb.	0 18	0 23												
1887	0 07	0 09												
Fair to good	0 03	0 05												
<b>HOE PRODUCTS:</b>														
Bacon Smk'd per lb.	0 10	0 10												
Dressed Hogs	0 00	0 00												
Hams Smk'd	0 11	0 11												
Canvassed	0 11	0 00												
Pork Ch. s. c. per bbl.	16 00	16 50												
Western do.	15 25	15 50												
Ordinary Western	14 75	15 00												
Lard per lb.	0 09	0 09												
<b>SKINS:</b>														
Clover, per 60 lbs. rod.	5 25	5 50												
" mammoth	5 40	6 00												
Timothy, 45 lbs. Quo.	1 90	2 15												
Western	1 75	1 90												
Flax 50	1 25	1 50												
Potatoes, per bag	0 55	0 60												
Honey, in comb.	0 14	0 18												
" in tins	0 11	0 12												
Beeswax	0 25	0 28												
<b>BEANS—</b>														
Mod. bund picked	1 65	1 75												
Soreen Medium	1 55	1 60												
Yellow	1 85	2 00												
<b>Crain.</b>														
Canada Red Winter Wheat	0 00	0 00												
" White Winter	0 00	0 00												
" Spring	0 00	0 00												
Hard Manitoba, No. 1	1 16	1 20												
do No. 2	1 14	1 16												
Northern, No. 1	0 00	0 00												
do No. 2	0 00	0 00												
Oats	0 31	0 32												
Barley	0 59	0 60												
Peas, per 65 lbs	0 72	0 74												
Rye	0 60	0 60												
Corn, in bond	0 45	0 46												
" duty paid	0 51	0 52												
<b>CROCOKITES.</b>														
Tea (H. Chest & Cad.)	0 11	0 20												
Japan, com. to med. lb.	0 20	0 26												
" finest to choicest.	0 35	0 45												
" Nagasaki	0 15	0 18												
Y. Hyson, com. to gd.	0 10	0 20												
" fine to finest, lb.	0 30	0 60												
Gunpd. com to med. lb.	0 15	0 20												
" good to fine	0 24	0 45												
" finest	0 55	0 65												
Imperial mod. to gd.	0 25	0 33												
" fine to finest.	0 37	0 68												
Trankay, com. to gd.	0 12	0 18												
Oolong	0 45	0 65												
Congou, common	0 10	0 12												
" good common	0 14	0 18												
" med. to good.	0 19	0 25												
" fine to finest.	0 35	0 55												
Souchong, common	0 00	0 00												
" med. to good.	0 25	0 32												
" fine to choicest.	0 35	0 60												
" Dust	0 66	0 07												
<b>Coffees.</b>														
Mocha (green).	0 29	0 31												
Add 4c for roasting and grinding.	0 25	0 28												
Java	0 22	0 24												
Maraaibo	0 19	0 22												
Jamaica	0 21	0 23												
Rio	0 21	0 26												
Plantation Ceylon	0 11	0 13												
Chicoory	0 08	0 09												
Sugars, (casks & brls.)	0 07	0 07												
Yellow Refined.	0 09	0 09												
Paris Lump	0 08	0 09												
Granulated	0 03	0 04												
Syrup, per lb.	0 00	0 45												
Molasses, (Barbados) imp'g	0 00	0 42												
Porto Rico	0 00	0 37												
Antigua	0 00	0 37												
<b>Trinidad.</b>														
Breadmakers' Yeast—	1 00	0 00												
50 pkgs. 30 in bx	2 25	0 00												
Baking Powder—	2 00	0 00												
Case 1, 3 dz. 5 oz. tins	2 40	2 50												
" 2, 1 " 14	0 40	0 00												
Fruit, Loose Muscatel	3 85	4 00												
Layers, Malaga	5 60	5 75												
" London	4 75	5 00												
Dehesas	0 06	0 10												
Black Basket	0 06	0 06												
Sultanas	0 06	0 06												
Valentia	0 06	0 06												
Elemt.	0 06	0 06												
Gurrants	0 06	0 06												
Praes (French)	0 07	0 09												
" Bosnia, cases.	0 10	0 12												
Figs, Eleme.	0 14	0 16												
" new layers	0 22	0 25												
Sh. Almonds, bxs.	0 14	0 15												
S. S. Tarragona.	0 18	0 20												
Almonds, paper shell	0 11	0 12												
Walnuts	0 13	0 14												
" Grenoble.	0 09	0 10												
Filberts.	0 06	0 07												
Brazil, new.	1 40	1 25												
Slices: Cassia.	0 22	0 25												
Maon	0 70	0 90												
" new layers	0 19	0 21												
Jamaica Ginger, Bl.	0 16	0 19												
Unbl	0 06	0 07												
African	0 08	0 09												
Pimento	0 18	0 19												
Pepper, Black	0 28	0 32												
White	0 72	0 75												
Mustard, 4 lb. per jar. Eng	0 23	0 25												
" 1 lb.	0 65	0 70												
" 4 lb. jars, Cana.	0 22	0 24												
" 1 lb.	3 60	3 75												
Rice, Mount Royal	4 25	5 00												
" Patna	0 04	0 05												
" Japan Crystal.	0 04	0 05												
Sago	0 06	0 07												
Tapioca, Pearl	0 07	0 07												
Flake	1 05	0 01												
Gelatino, 1 lb. can.	1 60	0 01												
" 1 qt pk.	2 10	0 01												
" 2 qt. gs.	0 06	0 07												
Vermicelli, Canadian	0 06	0 07												
Macaroni	0 13	0 00												
Italian	0 28	0 32												
Peel—Citron.	0 28	0 32												
<b>Orange</b>														
Lemon	0 16	0 18												
J. P. Mott & Cos. diamond is	0 22	0 00												
" & 6s 12-lb bx chocolates	0 28	0 00												
" Prepared Cocoa, 1-lb.	0 30	0 00												
" Cocoa, 10-lb bxs	0 22	0 00												
" Cocoa Nibs, 12-lb tins.	0 20	0 00												
" Pure Chocol'tes for confectioners' use.	0 22	0 85												
" Sweet Chocol'te liquors	0 21	0 28												
<b>Starch</b>														
White	0 04	0 04												
Crystal Gloss	0 06	0 07												
Snow Flake	0 06	0 07												
Dgm. Rep. Corn	0 07	0 08												
Pure Corn Starch	0 06	0 07												
Pure White	0 08	0 00												
Vinegar, Imp. Triple, 1 brl	0 41	0 00												
Cote D'or, Triple, 1 brl	0 35	0 00												
Crystal Pickling	0 28	0 00												
W. W. XXX	0 30	0 00												
W. W. XX	0 25	0 00												
W. W. X	0 20	0 00												
Pure Malt	0 45	0 00												
Cider X	0 20	0 00												
" XXX	0 27	0 00												
Soap: Best Laundry	0 06	0 06												
" Common	0 02	0 05												
Matches: Common	2 25	2 50												
" Parlor	1 75	1 90												
" No. 1.	3 25	3 35												
<b>Hardware.</b>														
Antimony	0 12	0 12												
Tin: Block, L & F per lb.	0 23	0 25												
" Straits	0 24	0 25												
Strip	0 25	0 26												
Copper: Ingot	0 12	0 00												
Sheathing	0 19	0 00												
Heavy Sheets	0 22	0 00												
<b>IRON CUT NAILS—per keg.</b>														
Hot Cut Am. or Can. Pat'n	2 45	0 00												
10dy to 60dy	2 70	0 00												
8dy and 9dy	2 95	0 00												
6dy and 7dy	3 20	0 00												
4dy to 5dy—Am. Pat.	3 95	0 00												
3dy—	5 45	0 00												
3dy—fine hot cut.	2 95	0 00												
4dy to 5dy—Cold Cut,	3 45	0 00												
3dy—Can. Pat.	5 65	0 00												
3dy—fine, Hot Cut, Am Pat	2 60	0 00												
Steel Cut, Am. or Can. Pat'n	2 85	0 00												
10dy to 60dy	2 85	0 00												
8dy to 9dy	2 85	0 00												

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

Established in 1857. **GEORGE WAIT & CO.,** Established in 1857.  
**PRODUCE AND COMMISSION MERCHANTS**  
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**ENGRAVER, SILVER, STEEL AND BRASS.**

Jewellers' Work a Specialty.

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 General agents, Toronto.

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*Sign and Show Card Painter*

GOLD LETTERING DONE ON GLASS.

**SHOW CARDS A SPECIALTY**  
 IN EVERY DESCRIPTION.

Send for specifications.

Notre Dame Street, Corner St. Helen  
**MONTREAL.**

MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, MAY 2, 1899.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Hardware—Continued.</b>	\$ c. s. c.	Summerlee.....	22 00 0 00	<b>Hides and Tallow.</b>	\$ c. s. c.	Russotts, Light.....	0 35 0 40
6dy to 7dy.....	3 10 0 00	Garsherrio.....	21 00 0 00	Montreal Green Hides		" Heavy.....	0 30 0 35
4dy to 5dy.....	3 35 0 00	Carabroe.....	20 00 0 00	" No. 1 per 100 lbs	0 00 5 00	" No. 2.....	0 20 0 25
3dy.....	4 10 0 00	Clyde.....	0 00 0 00	" No. 2.....	0 00 4 00	" Saddlers.....	7 50 9 00
3dy—fine.....	5 60 0 00	Govan.....	0 00 0 00	" No. 3.....	0 00 3 00	Int. Fr. Calf.....	0 65 0 65
<b>Casing, Flooring, Box, Shoek and Tobacco Box:</b>		Eglinton.....	20 00 0 00	Tanners pay \$1 more for sorted, cured and inspected		English Oak.....	0 40 0 45
3dy.....	4 45 0 00	Hematite.....	24 00 25 00	Hamilton, No. 1 insp.....	6 00 0 00	Rough.....	0 16 0 20
4dy to 5dy.....	3 70 0 00	<b>Bar Iron,—per 100 lbs</b>		" No. 2.....	5 00 0 00	<b>Raw Furs.</b>	
6dy and 7dy.....	3 45 0 00	Ord. Crown.....	2 10 0 00	Toronto " 1.....	6 00 0 00	Beaver, per lb.....	4 00 4 50
8dy and 9dy.....	3 20 0 00	Best Refined.....	0 00 2 35	" " 2.....	6 50 0 00	Bear per skin.....	8 00 15 00
10d to 30dy.....	2 95 0 00	Siemens.....	0 00 2 18	Chicago Buff.....	6 50 0 00	Bear, Cub, per skin.....	3 00 10 00
<b>Cut Spikes: all sizes.....</b>	2 70 0 00	Swedes.....	3 50 4 00	" Steers.....	9 00 10 00	Fisher.....	4 00 5 00
<b>Common Flour Barrel:</b>		Sheet Iron to No. 20.....	2 50 2 60	" Calfskins.....	0 074 0 08	Fox, Red, per skin.....	1 40 1 50
0½ in.....	4 85 0 00	Boiler Plates.....	2 00 2 50	" Bulls.....	5 60 6 00	Fox, Cross.....	3 00 5 00
1 in.....	4 45 0 00	Boiler Lowmoor.....	0 00 0 00	Dry No'r West.....	10 00 11 00	Lynx per skin, large.....	2 50 4 00
1½ in.....	4 15 0 00	Hoops and Bands.....	0 00 2 30	Sheepskins.....	0 84 1 00	Marten per skin.....	0 75 1 00
<b>Finishing Nails:</b>		<b>Canada Plates:</b>		Lambskins.....	0 15 0 00	Mink per skin.....	0 50 0 75
Over same size Hot Cut.....	0 75 per kg	Good Brands.....	2 70 2 75	Calfskins unspotted.....	0 06 0 00	Muskrat, Winter.....	0 15 0 20
<b>Clinch and Heavy Clinch:</b>		Iron Wire: 0 to 7 p 100 lbs.....	2 20 2 30	Horse Hides western, each.....	2 50 3 00	" Fall.....	0 12 0 15
Hot Cut—Advance over same size.....	0 75 0 00	Wro't Iron pipe, ½ to 2 in.....	0 00 0 00	Tallow, refined.....	0 05 0 00	" Spring.....	0 00 0 00
Sharp and Flat Prett Nails.....		62½ p.c. dis, over 2 in. 55 dis.....	0 00 0 12	" rough.....	0 03 0 04	Otter per skin.....	8 00 12 00
Hot Cut—advance over same size.....	1 25 0 00	" Spring, 100 lb.....	2 50 3 75	<b>Leather (at 6 months)</b>		Raccoon per skin.....	0 40 0 93
<b>Horse Nails: P &amp; F Bright</b>	0 60 0 00	" Tire " lb.....	2 50 0 00	No. 1 B. A. Sole.....	0 21 0 22	Skunk black.....	0 90 0 00
" " No. 7.....	0 24 0 00	" Sleigh Shoe, lb.....	2 25 0 00	No. 2.....	0 17 0 18	White.....	0 15 0 00
" " No. 8.....	0 23 0 00	<b>Tin Plate:</b>		Buffalo Sole, No. 1.....	0 17 0 19	<b>Oils.</b>	
" " No. 9.....	0 22 0 00	IC Coke.....	0 00 0 00	No. 2.....	0 15 0 17	Cod Oil, Newfoundland.....	0 89 0 40
<b>M Brand... 60 per ct. dis</b>		IC Charcoal.....	4 25 4 50	China " No. 1.....	0 19 0 20	Halifax.....	0 35 0 37
<b>Wrought or Ship Spikes:</b>		IX.....	Usual	No. 1, ordinary Sole.....	0 20 0 21	Gaspe.....	9 37 0 38
7-1-16 and ½ in.....	3 90 0 00	IXX.....	Trade	Buffalo Sole, No. 2.....	0 17 0 19	S. R. Palo Seal.....	0 46 0 47
3-8 in.....	4 25 0 00	DC.....	Extras.	Zanzibar, No. 1.....	0 16 0 17	Straw Seal.....	0 89 0 40
5-1-16 in.....	4 50 0 00	DX.....		No. 2.....	0 14 0 15	Cod Liver Oil.....	0 70 0 75
½ in.....	4 75 0 00	DX.....		Slaughter, No. 1.....	0 23 0 25	Cod Liver Oil.....	0 89 0 40
(Dis. 20 per cent.)		Russ. Sheet Iron.....	9 00 9 50	Harness.....	0 22 0 27	Do Halifax.....	0 39 0 40
Horse Shoes.....	0 30 3 10	Anchors, per lb.....	4 75 5 50	Upper Heavy.....	0 27 0 31	Do Gaspe.....	0 39 0 40
Terms, 4 months, or 3 pc or 30 days.....	0 00 0 00	Lion & Crown, Tin'd Sht's 24 gauge.....	5 50 6 0	" Light.....	0 30 0 34	S. R. Palo Seal.....	0 50 0 00
<b>Axes ss. &amp; ds.—25 to 30 dis.</b>	11 00 13 00	Lead: Pig, per 100 lbs.....	4 00 4 25	Grained Upper.....	0 30 0 35	Straw Seal.....	0 41 0 42
<b>Galvanized Iron:</b>		Sheet.....	5 00 0 00	Booth Grain.....	0 35 0 40	Cod Liver Oil.....	0 80 0 00
Morewoods Lion, No. 28.....	0 06 1 07	Shot per 100 lbs.....	6 55 5 75	Kip Skins, French.....	0 75 0 95	Lard Oil, Extra.....	0 70 0 80
D. McC. & Co.....	0 06 1 07	Lead Pipe.....	6 25 5 50	English.....	0 65 0 75	No. 1.....	0 60 0 70
Queen's Head, or equal.....	0 06 1 05	Zinc: Sheet.....	5 00 0 00	Canada Kip.....	0 35 0 45	Boiled.....	0 00 0 57
Common.....	0 05 0 04	" Spelter.....	5 00 0 00	Hemlock Calf.....	0 50 0 60	Olive, Pure.....	1 00 1 10
Pig Iron: Siemon No. 1.....	0 00 0 00	Scrap Iron—Chairs.....	0 00 18 50	" Light.....	0 40 0 45	" Machinery.....	0 95 1 00
Coltness.....	22 50 0 00	Machinery scrap.....	18 00 18 00	French Calf.....	1 35 1 40	" Extra, qt., p case.....	3 00 3 25
Calder.....	22 00 0 00	Wrot iron.....	19 00 20 01	Splitts, Light & Medium.....	0 17 0 24	" pts do.....	2 40 2 60
Langlois.....	22 00 0 00	Power: Canada Blasting.....	3 00 3 50	Splitts, Heavy.....	0 15 0 20	" pts, do.....	2 70 3 00
		F to F F F.....	4 75 5 00	" Small.....	0 14 0 18	Luca, Alaska.....	6 50 0 00
		Barbed wire, per lb 'Gal'.....	0 06 0 00	Leather Board, Canada.....	0 08 0 12	Spirits Turpentine, brls.....	0 70 0 75
		" Paint.....	0 05 0 00	Enamelled Cow, per ft.....	0 15 0 16	Car Lots Store, [2 p.c. off].....	0 00 0 124
		Fencingwire, No. 8.....	0 00 0 20	Pebble Grain.....	0 10 0 14	Broken lots.....	0 00 0 14
		" No. 9.....	0 00 0 35	B. Calf.....	0 10 0 14	Am. in car lots.....	0 00 0 224
		" No. 10.....	0 00 0 50	Brush (Cow) Kid.....	0 10 0 14	" 5 to 10 bbls.....	0 00 0 254
				Buff.....	0 11 0 13	" single bbls.....	0 23 0 24
						Benzine.....	0 12 0 13

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.

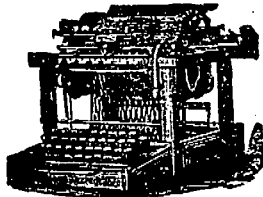
\*Terms for Cut Casing, Book and Shoek, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, four months note or 3 per cent. off for cash within 30 days. Discount on Bolts: Carriage and Tire, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days.—Nails and horse shoes, three per cent. off within 30 days. Horse nails and spikes four months or 5 per cent. off in 30 days.

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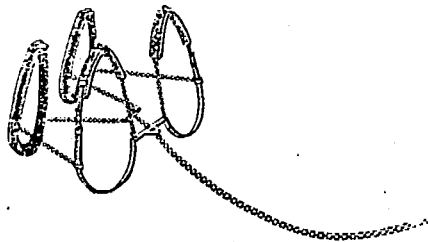
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Special Brand "Cupola" Fire-Brick, manufactured from  
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### Hanrahan's Patent Refrigerator

IN THE DOMINION

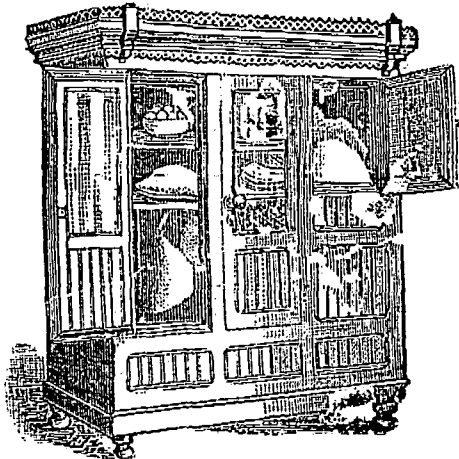
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cooked and uncooked, Fish, Milk, Butter,  
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thorough circulation of dry, cold air, it is  
impossible for one article, no matter how  
sensitive, to receive odor from the other.  
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Manufacturers of the most approved Hydraulic, Steam and Hand-Power

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FOR FACTORIES, HOTELS, WAREHOUSES, &c, &c.,

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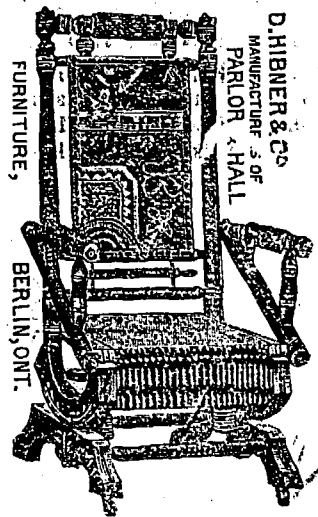
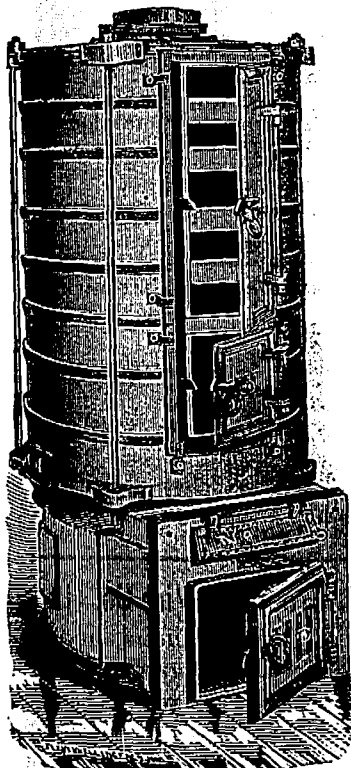
For Heating Private Dwellings,  
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*An Entire New Principle !  
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free to any or all manufacturers who will  
locate in the Town and carry on manufacturing  
industries. Collingwood is well situated for  
manufactures, having both railway and water  
facilities not exceeded in Canada.

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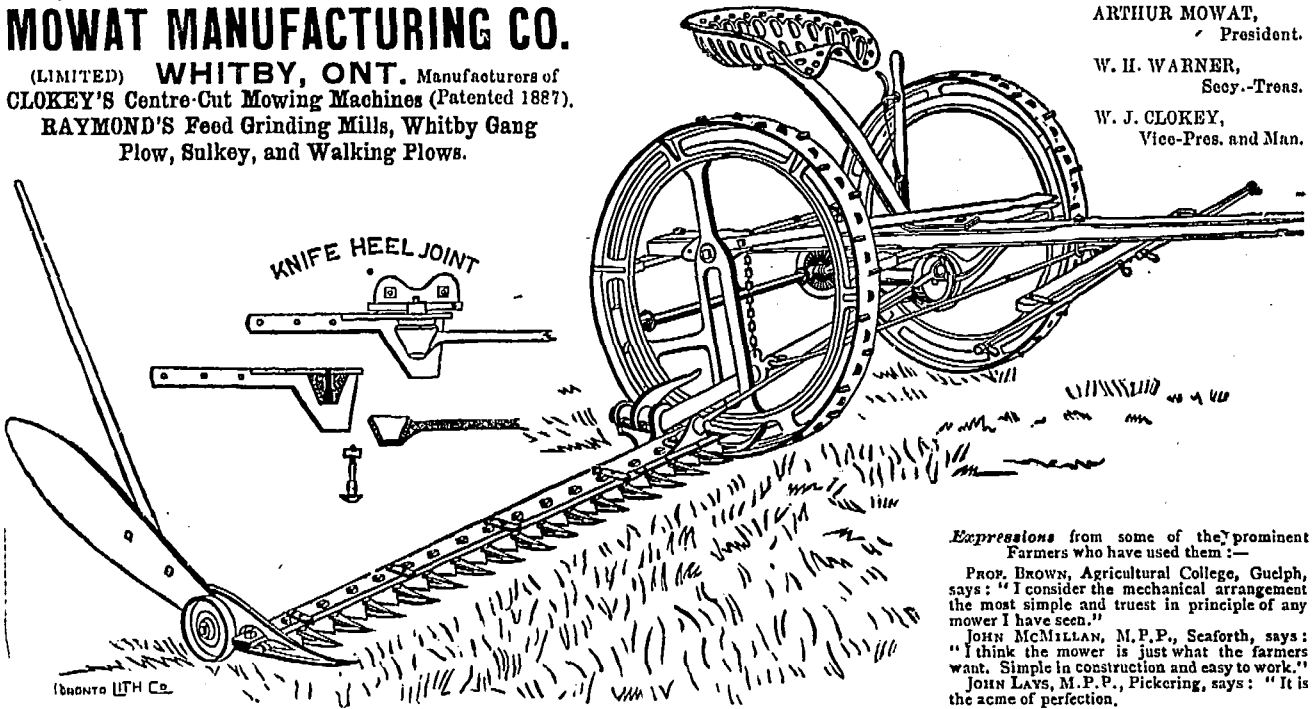
Town Clerk.

Collingwood, April 16, 1889.

**MOWAT MANUFACTURING CO.**

(LIMITED) **WHITBY, ONT.** Manufacturers of  
**CLOKEY'S Centre-Cut Mowing Machines (Patented 1887).**  
**RAYMOND'S Feed Grinding Mills, Whitby Gang**  
**Plow, Sulkey, and Walking Plows.**

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**PROF. BROWN,** Agricultural College, Guelph, says: "I consider the mechanical arrangement the most simple and truest in principle of any mower I have seen."  
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 ON NEW PRINCIPLE.



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 All work guaranteed. Wanted to purchase Oak, Elm and Basswood Bolts.  
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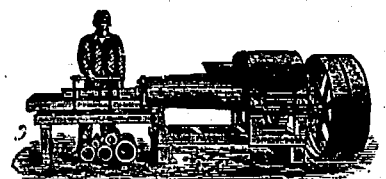
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HAND, STEAM AND HYDRAULIC,  
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Wire Manufacturers and Metal Perforators,  
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OFFICE OF THE PUBLIC ANALYST,  
MONTREAL, September 9th, 1887.

To the Canada Sugar Refining Company, Montreal:

Gentleman,—I have personally taken samples from a large stock of your Granulated Sugar, "REDPATH" brand, and carefully tested them by the Polariscopes, and I find these samples to be as near to absolute purity as can be obtained by any process of Sugar-Refining.  
The test by the Polariscopes showed in yesterday's yield 99.90 per cent. of Pure Cane Sugar, which may be considered commercially as ABSOLUTELY PURE SUGAR. JOHN BAKER EDWARDS, P.H.D., D.C.L., F.C.S.,  
Public Analyst for the District of Montreal, and Professor of Chemistry.

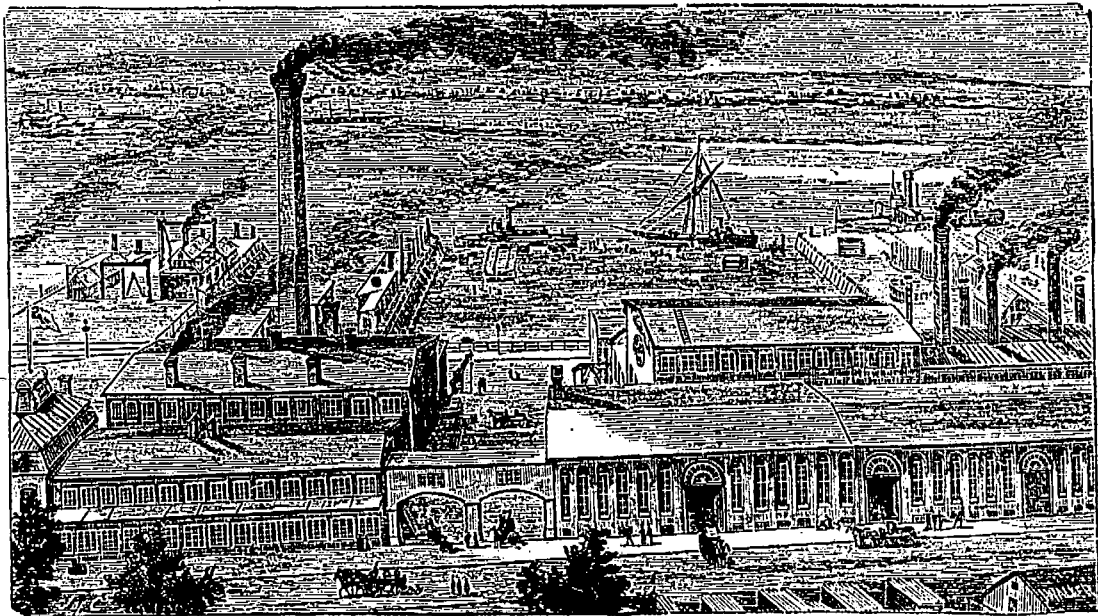
CHEMICAL LABORATORY,  
MEDICAL FACULTY, MCGILL UNIVERSITY,  
MONTREAL, September 9th, 1887.

To the Canada Sugar Refining Company:

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

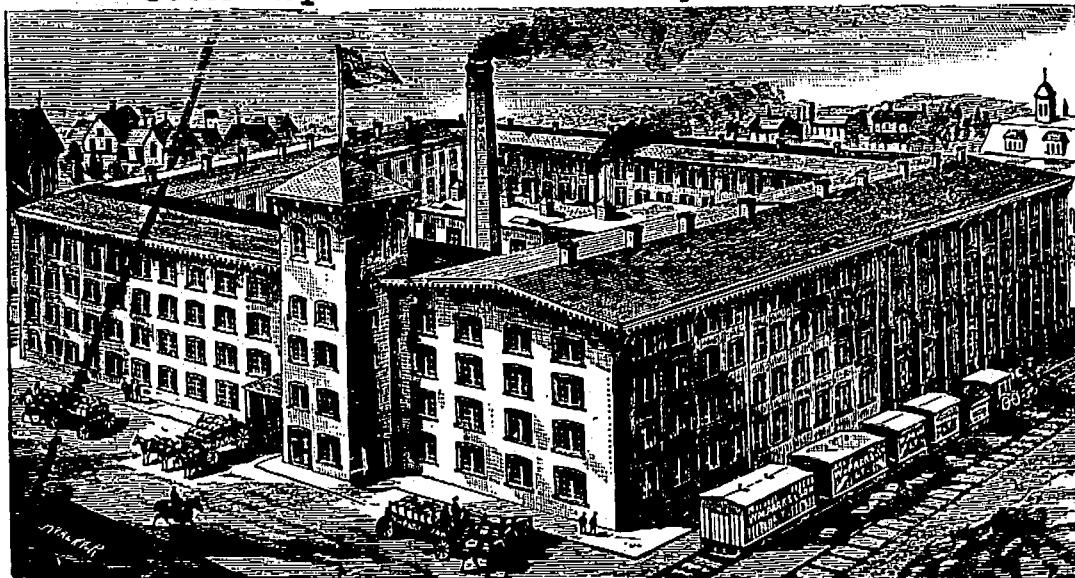
Yours truly,

G. P. GIRDWOOD.



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8-oz. Cottonades in  
plain and fancy  
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The only "Water  
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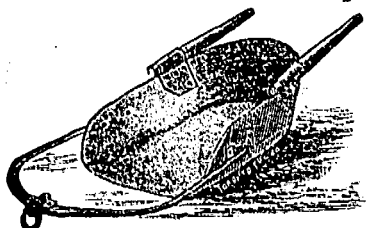
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Roman Cement, Portland Cement, Water Limo.

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

**Wilkinson's Patent Solid Steel Scraper**



MADE BY THE

Wilkinson Plough Co. (L'd), Aurora, Ont

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WHEELED AND DRAG SCRAPERS, RAILWAY BARROWS, &c., AND

The STANDARD PLOUGHS of the Dominion.

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The most central, and one of the most elegantly furnished and best equipped Hotel in the city.

Accommodation for 400 guests.

Street cars pass the door to all parts of the city every two minutes.

RATES: \$2 to \$3 per day.

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**High-Class EMERY GLUE A SPECIALTY.**

Upholsterers' and Mattress Stock, Wool Batting, Cotton Batting, Flock, Nails, Wool Stock, &c. Correspondence solicited.

**J. T. HUBER & CO., BERLIN, ONT.**

**ONTARIO & QUEBEC RAILWAY COMPANY.**

The half-yearly interest due on the first of June next on the 5 per cent. Debenture Stock of this Company, will be paid at the Offices of Messrs. Morton Rose & Co., Bartholomew House, London, England, on and after that date, to noteholders on the register on the 29th instant.

Interest for the same period on the common stock of the company, at the rate of 6 per cent. per annum, will be paid on and after the same date at the Bank of Montreal, or at the office of Messrs. Morton Rose & Co. London, England, at the option of the holder, to shareholders on the register on the 29th instant.

Warrants for these payments will be remitted to the registered holders.

The Debenture Stock transfer books will close in London and in Montreal on the 29th instant, and the Common Stock transfer book will close in Montreal on the same day.

The books at both places will be reopened on the 3rd June next.

By order of the Board.

CHARLES DRINKWATER,

Montreal, April 18th, 1889.

Secretary.

**SECURITIES.**

	London, Apr. 18.
Can. Gov. 4 p. c. Intercol. Ry. 1903-8.....	118
do. Rupert's Land 1904.....	112
do. Bonds 1910.....	116
do. Bonds 1913.....	118
British Columbia, 1894.....	109
1907.....	126
Canada, 4 p. c. loan, 1910-35.....	111
3 1/2 p. c. loan, 1909-34.....	106 1/2
Debs. 1909-34.....	194 1/2
Dom. Ry. Loan 1903, 5 p. c.....	118
1904-5-6-8, 4 p. c.....	109
1904-5-6-8, Insc. stk. 4 p. c.....	109

Sha	Railway & other Stocks.	Apr. 18.
	New Brunswick 6 p. c. 1886-91.....	102 1/2
	Quebec Province, 1904 5 p. c.....	114
	Do do 1906 5 p. c.....	114
	Do do 1919 4 1/2 p. c.....	108
	Do do 1912.....	115
	Atlantio & Nth Western 5 p. c. Gua. 1st M. Bds.....	100
100	Buffalo and Lake Huron.....	110
10	Do 5 1/2 p. c. 1st Mort.....	121
100	Do 2nd Mort.....	133
300	Do.....	132
	Can. Central 5 p. c. 1st M. Bds Int. guar. By Gov.....	108
	Canadian Pacific \$100.....	51 1/2
	Chi. & G. T. R. 6 p. c. 1st M. Coup 190.....	112
100	Grand Trunk, Georg Bay, &c. 1st M.....	107
100	Grand Trunk of Canada Con stock.....	111 1/2
100	2nd. equir. mtg. bds.....	132
100	1st. pref. stock.....	70 1/2
100	2nd. pref. stock.....	60 1/2
100	3rd. pref. stock.....	27 1/2
100	5 p. c. perp. deb. stock.....	125
100	4 p. c. perp. deb. stock.....	90 1/2
100	Great Western shares.....	121
100	6 p. c. bds., 1890.....	106
100	Hamilton and N. W.....	112
100	M. of Canada Stg. 1st Mort 5 p. c. do. con. mtg. so.....	110
100	Montreal and Champlain 5 p. c. 1st mtg. bds.....	107
100	Montreal & Sorel, 6 p. c. 1st mtg. at 297 ser.....	15
100	N. of Canada 5 p. c. 1st Prof Bonds.....	110
00	Do 6 p. c. 2nd. do.....	63
00	Northern Extension, 6 p. c. prof.....	105 1/2
00	Do do 6 p. c. Imp.....	108
00	Quebec Central 5 p. c. 1st mtg. crta. T. G. & B. 6 p. c. bonds 1st Mort.....	91
00	Well, Grey & Bruce, 7 p. c. Bds 1st Mort.....	103
00	St. Law. and Ott. 6 p. c. Bds.....	89
	Telegraphs.	
00	Anglo-American stock.....	49
	preferred.....	72
	deferred.....	15 1/2
10	Direct U. S. Cable Co. shares.....	10
	Banks.	
100	Bank of British Columbia.....	37
	new issue at 2 prim.....	38
100	Bank of British North America.....	78 1/2
	Municipal Loans.	
100	City of London (Ont) 1st pref. 5 p. c.....	105
100	City of Montreal stg.....	110
	1874.....	110
100	City of Ottawa, 6 p. c. stg.....	108
	redeem 1893.....	107
	1904.....	115
	1895.....	109
100 1/2	City of Quebec, 6 p. c. con. 6 p. c. redeem 1893.....	107
	1878, redeem 1898.....	121
100	City of Toronto, 6 p. c. stg. 1897.....	111
	Water-Works deb., 1906.....	118
	6 p. c. stg. con. deb., 1898.....	110
	5 p. c. gen. con. deb., 1919.....	114
	4 p. c. stg. bonds, 1924.....	107
100	City of Winnipeg, deb., 1914.....	108
	deb. scrip. 1907.....	118
	Miscellaneous Companies.	
100	Canada Company.....	65
100	Canada North-West land Co.....	8 1/2
100	Trust & Loan Co., of Canada.....	5
	do do new issue.....	2 1/2
100	Hudson Bay.....	21 1/2
100	Land Corporation of Canada.....	1 1/2

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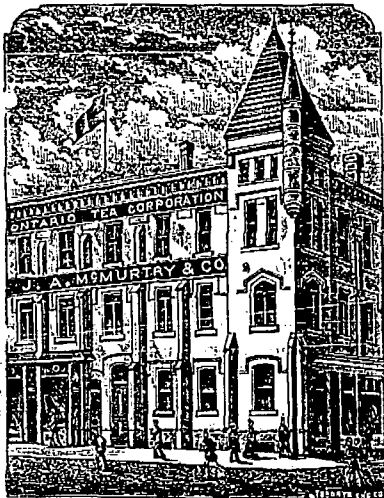
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NAME OF COMPANY.	No. Shares	Last Dividend per year.	Date of Dividends	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Fire and Marine ..	10,000	3-6mos.	Jan...July	\$50	\$50	.. 60 1/2
Canada Life.....	2,500	7 1/2-6mos.	Feb... Aug	400	50	500
Citizens, Fire, Life, & Accident ..	11,880	6-12mos.	Mar... 'y'y	85	16	...
Confederation Life.....	5,000	5-6mos.	Jan...July	100	10	250
Western Assurance.....	25,000	4-6mos.	Jan...July	40	20	147 1/2 148
Royal Canadian Insurance.....	20,000	6-12mos.	15 Feb. 'y'y	25	20	95
Accident Ins. Co. of North America.	2,510	6	15 J <sup>1</sup> 15Jan	100	20 100	90
Guarantee Co. of North America.....	13,572	6	15 J <sup>1</sup> 15Jan	50	10 60	90 100

**BRITISH AND FOREIGN.—(Quotations on the London Market. April 13, 1889.)**

					Market value p. p'd up share.	
British and Foreign Marine .....	50,000	50	20	4	£22 1/2	
Caledonian .....	..	..	..	..	£29 1/2	
Commercial U. Fire, Life & Marine.	50,000	30	50	5	£29 1/2	£29 3-16
Edinburgh Life.....	5,000	10	100	15	£45	
Fire Insurance Association .....	100,000	5	£10	£2		3s 5s
Glasgow & London.....	..	..	..	..		20s 30s
Guardian Fire and Life.....	20,000	13	100	50	£85 1/2	£85 1/2
Imperial Fire.....	12,000	£7 p. sh.	100	25	£166 1/2	
Lancashire Fire.....	100,000	30	20	2	£7 1/2	
Life Association of Scotland.....	10,000	15	40	8 1/2	£38 1/2	
London Assurance Corporation.....	35,802	48	25	12 1/2	£52	
London & Lancashire Life.....	10,000	10	10	1 7-20		80s 90s
Liverpool & Lond. & Globe Fire & L.	£39,176	70	20	2	£41 1/2	
Northern Fire & Life.....	30,000	70	100	5	£60 1/2	
North Brit. & Merc. Fire & Life....	40,000	56	50	6 1/2	£47 1/2	
Phoenix Fire.....	5,722	£21 p. a.	..	..	£27 1/2	
Queen Fire & Life.....	200,000	30	10	1	£5	
Royal Insurance Fire & Life.....	100,000	60	-20	3	£48	£48 1/2
Scottish Imperial Fire & Life.....	50,000	6	10	1		34s 34s 6d
Scottish Provincial Fire & Life.....	20,000	15	50	3	£20 1/2	
Standard Life.....	10,000	58 1/2	50	12	£55	
Star Life.....	4,000	6	25	1 1/2	£100	£120

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Paid-up .....	625,000 "
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		Pol. & Div. 15th Year.	Ins. Value 15th Year	Ins. Value 15th Year	Ins. Value 15th Year
Ordinary Life.....	30	\$3,515 10	\$8,500 00		
	40	5,137 40	9,760 00		
	50	7,966 90	12,150 00		
20-Year Endow'm't..	30	10,126 90	24,490 00		
	40	10,666 80	20,260 00		
	50	12,153 70	18,530 00		
15-Year Endow'm't..	30	14,992 00	26,250 00		
	40	15,584 80	23,600 00		
	50	17,182 00	26,200 00		

The Tontino Policies of the New York Life furnish, in connection with guaranteed insurance, an investment at a higher rate of interest than is otherwise obtainable on first-class securities.

**DAVID BURKE,**

General Manager for Canada.

Head Office: 23 St. John St., Montreal  
Branch Office, Mail Building, Toronto.

**LIVERPOOL & LONDON & GLOBE  
INSURANCE COMPANY.**

**LIFE and FIRE.**

Invested Funds, - - - - - \$38,814,264  
Funds invested in Canada, - - - - - 900,000

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

CANADA BOARD OF DIRECTORS:

HON. HENRY STARNES, Chairman.  
EDWARD J. BARRARD, Esq.  
WENTWORTH J. BUCHANAN, Esq.  
SIR A. T. GALT, C.M., M.G.

G. F. O. SMITH, Resident Secretary.

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

HEAD OFFICE, CANADA BRANCH:  
MONTREAL.

**Insurance.**  
**BRITISH EMPIRE**

Mutual Life

Assurance Co. of London, Eng.

ESTABLISHED 1847.

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

CANADA BRANCH, MONTREAL.

DIRECTORS:

**JAMES BURNETT, Esq.,**  
President Montreal Stock Exchange.

**JACQUES GRENIER, Esq.,**  
President La Banque du Peuple.

**HUGH McLENNAN, Esq.,**  
Director Bank of Montreal.

**ALEXANDER MURRAY, Esq.,**  
Director Bank of Montreal.

**ROBERT SIMMS, Esq.,**  
Of R. Simms & Co

**F. STANCLIFFE, General Manager.**

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

**YOUNG & SONS,**  
Manufacturers and Importers of  
**DYE :- STUFFS**

Black and Yellow Dyes. Cutchine and Satka.  
Offices: 21 & 23 DeBresoles Street, - - Montreal.

**S. COLLINS' SON & CO.**  
MANUFACTURERS OF  
**PRINTING INKS,**

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

**Insurance.**  
**GLASGOW & LONDON  
Fire Insurance Co.**

CANADIAN BRANCH.

HEAD OFFICE:  
CORNER NOTRE DAME AND ST. HELEN STREETS,  
MONTREAL.

DIRECTORS:

W. H. HUTTON, Esq., (James Hutton & Co., Montreal), Chairman.  
JAS. O'BRIEN, Esq., (J. O'Brien & Co.), Montreal.  
D. GIBOUARD, M. P., O. C. Montreal.  
LARRATT W. SMITH, D. C. L., President Building and Loan Association, Toronto.  
ROBT. C. JAMIESON, Esq., Montreal.  
S. NORDHEIMER, Esq., President Federal Bank, Toronto.  
Geo. R. R. COORBURN, Esq., (President Toronto Land and Investment Co.), Toronto.

MANAGER:

**STEWART BROWNE.**

INSPECTORS:

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

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

**NORTH AMERICAN LIFE  
ASSURANCE COMPANY.**

Head Office, - - - - - TORONTO.

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

HON. ALAN MACKENZIE, M.P., President.  
HON. ALEX. MORRIS, M.P.P. } Vice-Pres'rs.  
JOHN L. BLAIRIE, Esq. }  
WILLIAM McCABE, F.I.A., Eng.,  
Managing Director.

CHARLES AULT, M.D., Manager Prov. Quebec  
62 St. James St.

**WESTERN  
Assurance Company,**  
FIRE AND MARINE. INCORPORATED 1851.

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

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

J. J. KENNY, Managing Director.

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

J. H. ROUTH & Co., Managers Montreal Branch,  
190 ST. JAMES STREET.

SIR DONALD A. SMITH, M.P., Chairman, | JOHN OGILVY, } Directors.  
ROBERT BENNY, }

**THE FIRE  
INSURANCE ASSOCIATION**

(LIMITED),

**of LONDON, ENGLAND.**

Capital ..... \$4,500,000  
Funds in Hand, 31st Dec., 1887 ..... 1,242,915  
Dominion Deposit ..... 100,000

Chief Office for Canada: - - MONTREAL  
No. 47 St. Francois Xavier Street.

J. KENNEDY, Manager.

**LONDON**

AND

**LANCASHIRE**

**LIFE**

**Confederation**  
Life.

ORGANIZED 1871.

HEAD OFFICE: TORONTO.

OVER **\$3,500,000** ASSETS  
AND CAPITAL.

BUSINESS IN FORCE,

**\$17,000,000.00.**

PRESIDENT, - - SIR W. P. HOWLAND, C.B., K.C.M.G.

WILLIAM ELLIOT, Vice-PRESIDENTS: EDWARD HOOPER.

W. C. MACDONALD, Actuary, J. K. MACDONALD, Managing Director.

H. J. JOHNSTON, - - - - - Montreal  
Manager for the Province of Quebec.