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Vol. 24, No. 6.

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-					LIF			
Peruvian								ist Jan.
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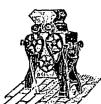
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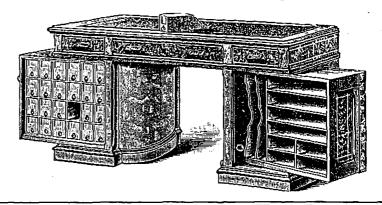
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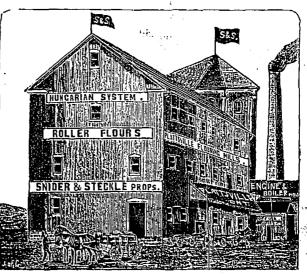
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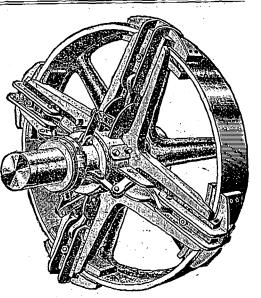
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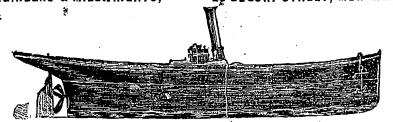
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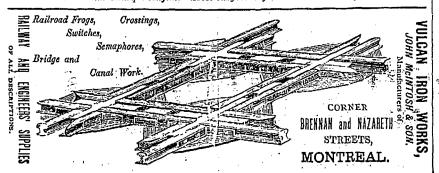
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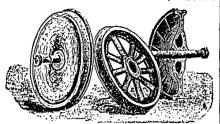


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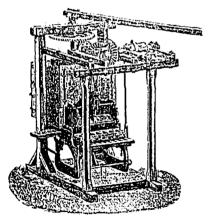
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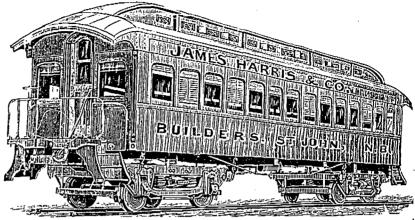
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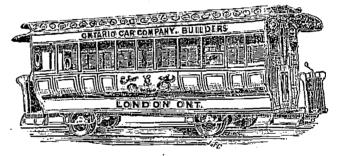
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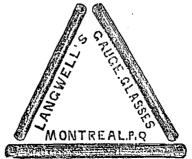
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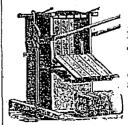
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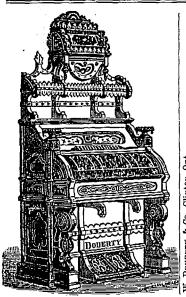


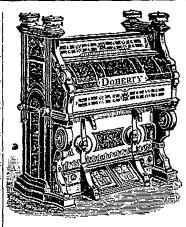
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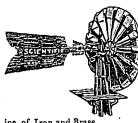
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711 Craig Street,

General Machinists, Tool Makers,
AND BLACKSMITHS.

Manufacturers of Screw and other Presses, All kinds of machinery repairs,

John Hamilton & Co., Metal Merchants,

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

Warehouse & Office. 25 & 27 WILLIAM St., MONTREAL

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GENERAL MACHINIST

Printing Presses a Specialty.
ALL KINDS OF JORDING.

No. 20 St. Gabriel Street, MONTREAL.

THE GILBERT

Blasting and Dredging Co'y

LIMITED;

CONTRACTORS.
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THE

Gilbert Brothers Engineering Co.

(LIMITED)

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GIBB WIRE & RON CO.

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WIRE GOODS

646 CRAIG STREET,

Correspondence Solicited.

Montreal.



BURN

−&− ROBINSON

MANUF'G CO.,

HAMILTON, - ONT.

Manufacturers of

THE FAMOUS

ROCHESTER

COAL OIL

LAMP.





OTTERVILLE MANUF'G CO.

OTTERVILLE, Ont.

Baby Jumper, Swing Chair and Bed.

Delight the Babies. Comfort for Mothers. And they are Cheap.

Also, THE BEST

CARPET SWEEPERS

MADE IN THE DOMINION.

Step Ladders and Fence-Building Tools.

Samples at:

48 WELLANGTON STREET, - - TORONTO 1727 NOTRE DAME STREET, - MONTREAL 67 DALHOUSIE STREET, - QUEBEC

Prices to trade on application.

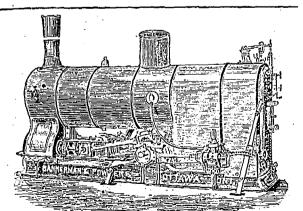
INGLIS & HUNTER, - TORONTO.

Manufacturers of CORLIS AUTOMATIC GUT-OFF ENGINES, the most economical Engine built.

Matine Rulines, & Automatic Gunloger, & Co. &



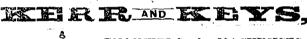
We make a specialty of these Fire Steamers (tast 18 years). Unsurpassed for Power, Executiveness, Standard and Dura ulity. Large insurance reduction guaranteed. Full particulars on amplication. John D. RONALD, litruspets Out. Con



BANNERMAN & POWERS

VULCAN IRON WORKS,

WELLINGTON STREET, - OTTAWA, ONT.



ENGINEERS & MACHINISTS, 517 Lagauchetiere St.,

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Manufacturers of the

PATENT CELEBRATED

Low Water Alarm.

PREVENTS EXPLOSION.

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

Low Water Alarm.



TORONTO ENGINEERING CO.

J. B. CLOUDSLEY, Manager.

O-DEALERS IN-O

Engineers' & Steam Users' SUPPLIES.

36 FRONT STREET EAST,

TORONTO, - - - Ont.

AYTON ROLLER MILLS

N. Wenger & Bros., Propr's,

AYTON, ----ONT:

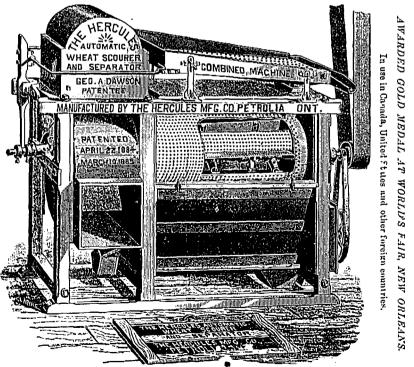
GROGE BRANDSGROGE BRANDS-

Capacity, 200 Bbls. per Day. Special Brands: "Saugeen" and "Kleber."

Choice Winter Wheat Patents.

Send for Samples and Prices.

THE HERCULES WHEAT SCOURER AND SEPARATOR.



The only Automatic Wheat Scourer ever invented.

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

The Hercules Mfg. Company, Petrolia, Ont.

WM. GREIG, Jr.

General Engraver & Illuminator,

Late of Edwin Cox & Co.,

Wedding invites, Visiting Cards, Ball Programmes Wax Seals, Monograms, &c., designed and engraved in the best style. Coats of Arms and Crests engraved and emblazoned.

Illuminated Presentation Addresses a Specialty. 232 St. James Street,

(Drysdale's Book Store.) MONTREAL. ENVELOPES

STAMPED IN RELIEF COLORS
NO CHARGE FOR DIES.

GEORGE BISHOP & CO.,

69 St. James Street, Montreal.



CARRIAGE & WAGGON AXLES

Manufacturers of the Celebrated

Anchor Brand KORKS

And Duplex.

T. PEPPER & CO.,

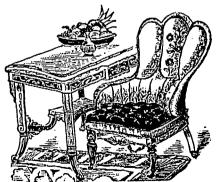
GUELPH, Ont.

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

Canada Lead and Saw Works. JAMES ROBERTSON,

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

A Canadian Chair and Table.



MANUFACTURED BY

OWEN McCARVEY & SON,

Manufacturer and Dealer in

FURNITURE OF ALL KINDS.
1849 & 1851 NOTER DAME St., MONTHEAL.



SPRATTS PATENT (AMERICA) LIMITED,

518 St. James Street, Montreal.



SPRATTS PATENT

Challenge Poultry Meal and Prairie Meat Crissel

THE GREATEST EGG PRODUCER.

The most nutritious and digestible food (being thoroughly cooked) for

Chicks or Laying Hens,

and for getting all kinds of poultry into show condition,

SAMPLES POST FREE.

Invaluable for feeding birds on a voyage, Ground and calcined oyster shells, bone meals for poultry, chicks and young pheasants, Poultry and game requisites, patent game meal, "Cardiac" poultry and game tonic powder, and a full it of poultry medicines. Spratts patent pigeon food, Read the "Common Sense Poultry Keeping," to cts. Read the "Common Sense Pheasant Rearing," to cts.

The Best and Cheapest Dog Food.

Feed your Dogs on

SPRATTS PATENT DOG BISCUITS!

These results will follow their use:

Immunity from Disease Thick, Glossy Coat, Sweet Breath, Clean, Sound Teeth, Regular Habit,

And perfect freedom from that STRONG ODOR which renders dogs fed on meat UNFIT FOR THE DRAWING ROOM. NO OTHER FOOD NECSSARY.

NO PREPARATION REQUIRED.

NO TROUBLE. NO MESS.

SPRATTS PATENT

PUPPY FOOD.

Patent Cod Liver Oil Dog Cakes.

Patent Dog Medicines for all Dog Diseases.

Patent Malted Cattle Food. Forage Food for Horses, Foal Food, Constitution Powders, for conditioning Horses,

Cure for Foot Rot in Sheep.
Read the Common Sense of Dog Doctoring, 250

Tasteless Aperient Biscuits for Dogs.

" Locurium " Patent.

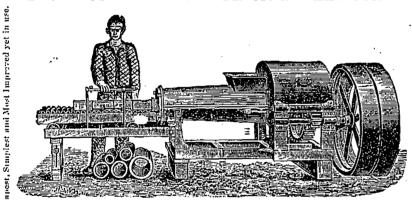
A wonderful healing Vegetable Oil for Cuts, Bites or Wounds in animals. Also for human use.

Awarded 72 Gold, Silver & Bronze Medals.

Street, Montreal. For Full Particulars, Apply to Spratts Patent America, Limited, 518 St. James

Mention this paper.

KELLS & SONS' IMPROVED BRICK & TILE MACHINE



Send fo Testimonials and Price List.

H. C. BAIRD, Manufacturer,

PARK HILL, Ont.

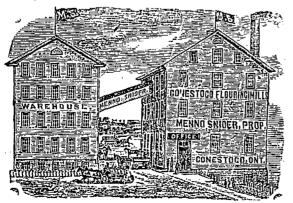
References, where our Machines give good satisf . 1.1:—A. Smith, Corval, Ont.; W. Kirkland, Whitby, Ont.; W. M. Mitchell, Aurora, Ont.; W. Elliott, 2.18 Hill, Ont.; W. Clink, Theford, Ont.; W. Hales, Bridgen, Ont.

CONESTOGO FLOURING MILLS,

MENNO SNIDER, Proprietor,

CONESTOGO, Ont.

per



SPECIAL BRANDS, "SIMON PURE."

Send for Samples and Prices.

MONTREAL ADVERTISEMENTS.

W. & F. P. CURRIE & Co

MANUFACTURERS OF-

SOFA, CHAIR & BED SPRINGS A large Stock always on hand

Roman Cement, Portland Cement Water Lime

Drata Pipes, Vent Liaings,

Flue Covers, Fire Bricks, Fire Clay,

Plaster of Paris,

Boran,

China, Clay, &c.

CENTENNIAL FIRST PRIZES

GOLD AND BRONZE MEDALS.

LANTHIER & CO.

HATTERS

FURRIERS.

1663 Notre Dame Street,

MONTREAL.

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

195 Brilliantly Lighted Fur Show Rooms always open,

Leading Manufacturers, &c.

D. Morrice, Sons

General Merchants. &c.. MONTREAL and TORONTO.

HOCHELAGA COTTONS.

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

ST. CROIX COTTON MILL.

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

ST. ANNE SPINNING CO. [Hochelaga]. Heavy Brown Cottons and Sheetings.

TWEEDS. KNITTED GOODS. WOOLLEN YARNS BLANKETS, &c.

The Wholesale Trade only Supplied.

GEO. H. LABBE & CO.,

Importers and Manufacturers of Chairs, Rockers, Bedsteads, Bedroom, Parlo and Dining Room Furniture and Bedding,

(WHOLESALE.) No. 445 ST. JAMES STREET. (Formerly Bonaventure Street), MONTREAL, P.Q.

Leading Manufacturers, &c.

CANTLIE, EWAN & Co., General Merchants.

AND MANUFACTURERS' AGENTS.

Bleached Shirtings. Grey Sheeting, Tickings, White, Grey & Colored Blankets, Fine and Medium Tweeds, Knitted Goods, Plain and Fancy Flannel, Low Tweeds, Etoffes, &c.

Wholesale only Supplied. 34

15 Victoria Square, 20 Wellington St. W. MONTREAL. TORÖNTO.

VARNISHES, JAPANS,

WHITE LEAD,

COLORED PAINTS,

DRY COLORS, PRINTING INK, MACHINERY OILS & AXLE GREASE.

AND DEALERS IN

Painters' & Printers' Materials Generally. 16 to 28 NAZARETH STREET. MONTREAL

Leading Manufacturers, &c.

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

In both REELED and SPUN SILKS To be had of all Wholesale Houses in Canada.

BELDING, PAUL & CO., MONTREAL

F'ERGUSLIE

${f THREAD}$ ORKS.

Paisley, Scotland.

J. & P. COATS, PROPRIETORS

THE largest Thread Works in the World. Employ over 3,000 hands since 1877, and will largely add to the number as soon as the aew mill, 392 x 132 feet and 98 feet in height, now in course of erection, is finished.

The J. A. CONVERSE

Cordage and Plaster Works.

A. W. MORRIS & BRO., 3 MONTREAL

Output of our four competitors. Standard Goods.

The highest and most conclusive proof of the

superiority of the goods we manufacture is established by the fact that our competitors when endeavoring to

dispose of their productions, invariably guarantee the quality

equal to ours.

ALEX. W. MORRIS

Prompt Delivery

Liberal Terms.

Low Prices

CHAS. B. MORRIS.

THE ECLIPSE

And book complete with dry-ing sheet and oil paper.

Just the thing for Travellers or for Private use.

Light, Simple, Portable. PRICE, - - - Send for circular.

MORTON, PHILLIPS & BULMER, Stationers, Blank Book Makers and Printers, 1755 & 1757 Notre Dame St., Montreal.

BRITISH AMERICAN BANK NOTE COMP'Y.

Incorporated 11366. Capital, \$200,000.

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

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

OFFICES: 46 St. John Street, MONTREAL.

DOON LINEN MILLS. M. B. PERINE & CO.,



Manufacturers of Twines, Cordage, Upholstering Block, &c. FLAX BINDER TWINE

a Specialty.

DOOM, ONT.

John Clark, Jr., & Co's

Spool Cotton

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



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

Orders will receive prompt attention.

Walter Wilson & Co. Agents for the Dominion.

3 & 3 St. Helen Street, MONTREAL. WELLINGTON STREET EAST, TORONTO

Leading Wholesale Trade of Montreal.

WM. BARBOUR & SONS, IRISH FLAX THREAD

LISBURN.



THE

Prix

Gold Medal THE Grand Prix

Paris Ex-1878.

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

WALTER WILSON &CO.,

Sole Agents for the Dominion,

1 & 3 St. Helen Street. MONTREAL.

Listowel, Ont. MANUFACTURERS OF **Bent Wood Chairs** A SPECIALTY.

NOTICE.

SPECIAL TO THE BOOT & SHOE TRADE

I am offering

12,000 PAIRS

of Fresh Spring and Summer Goods in Latest Style, Women's Misses' and Children's

FINEWORK

Close Buyers and Visitors

coming to the market will do well to give me a call before placing orders elsewhere.

J. D. THURSTON, SAMPLE ROOMS:

743 Craig Street MONTREAL. Proprietor SHAW'S GREAT AUCTION SALES ROOM,



Leading Wholesale Trade of Montreal.



TURNER, ROSE & CO.

MONTREAL. IMPORTERS

TAS

GROCERS' SPECIALTIES

NEW SEASON'S JAPANS.

(Ex "City of Sidney")

Arriving in a Few Days.

THE STANDARD



MONTREAL, 27th May, 1885. To J. O'FLAHERTY.

Reinhardt Manuf'g Co.,

FANCY COODS, PLUSH COODS, JEWELLERY CASES,

613 Lagauchetiere Street, MONTREAL.

Commercial Summary.

FREEMAN is himself again-the prince of restaurateurs.

THE revenue of Montreal for the year 1886 amounted to \$1,930,000, being an increase of \$150,000 over previous year.

NEARLY all the basic slag made abroad is finely ground, and used in place of superphosphates as a fertilizing agent.

Wicks & Sons, jewellers, Toronto, have assigned with \$4,000 iiabilities. They offered 25 cents on the dollar, which was refused.

THE customs receipts at the port of Hamilton, during January, amounted to \$43,089,44. At London, Ont., the receipts were \$45,061.30.

FARRAR & LANCASTER, general storekeepers, who succeeded Harvey & Co. in the fall of 1885, have not been successful and now assign.

Between Medicine Hat and Calgary severe weather has been experienced, the thermometer falling as low as fifty-six degrees below

The bankrupt stock of dry goods belonging to the estate of Mrs. P. Rodier and valued at \$3,404 has been disposed of at 50 cents in the

FISH, OILS

ETC.

Choice Labrador Herrings, Creen Codfish, Large and No. I, Steam Refined Seal Oil, Newfoundland Cod Oil, Caspe and Hallfax do., Newfoundland Cod Liver Oil.

Stewart Munn & Co.

No. 22 ST. JOHN STREET.

Telephone 1235.

MONTREAL.

WILLIAM JOHNSTON & CO.

Paint and Color Manufacturers.

Johnston's
SPECIALTIES

Superfine Coach Colors. Pu e Colors in Dil. Evergreen.

Evergreen. Decorators' Pure Lead.

Genuine Lead,

572 WILLIAM ST., MONTREAL.

The book debts of the insolvent estate of James M. Len, confectioner, of London, Ont., have been disposed of at 62½ cents on the dollar.

P. E. RITTER, a shoe dealer, of Ernestown, Ont., has assigned — E. R. Martin, general storekeeper, of Amberst Island, Ont., is in difficulties

The Canadian Pacific Railway shops at Yale were burned on Sunday. Loss \$100,000. The road is blockaded with snow and the telegraph lines are down.

SCHAIDACH & Co., manufacturers of eigar boxes, of Hamilton, Ont., have assigned. They came from Preston last year and were only in a very small way.

NICHOLAS S. DUMAS, sewing machine agent, of Wallaceburg, Ont., has assigned. The firm was formerly Dumas & Kitchen, who dissolved last September, Dumas continuing alone.

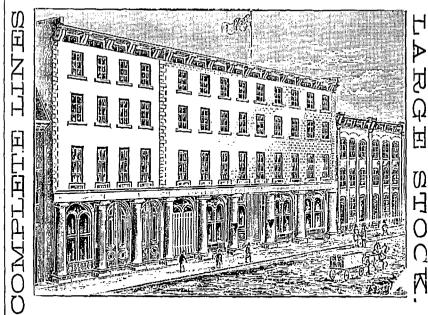
The bills appropriating twenty-one million dollars for the purchase of modern ordnance and the construction of coast fortifications have been passed by the United States Senate.

AARON FRIENDLY & Co., Toronto, manufacturers of overalls, have offered their creditors 25 cents on the dollar, but it was held over pending the decision of creditors in England.

There is on the Gait Railway has been considerably impeded the past two weeks, and during that period only two trains have been able to make connections with the C. P. R. line.

GREENE & SONS COMPANY,

Warehouse, 523 St. Paul Street, MONTREAL.



Hats, Caps, and Straws, centlemen's furnishings.

Mus. J. Buary, dry goods merchant, of this city, has been served with a demand of assignment. She started last May with \$500 cash capital and now owes between \$2,500 and \$3,000.

Squire Elderder & Co., general storckeepers, of Sandy Cove, N.S., have assigned. The firm gave too much credit to fishermen and when they were unsuccessful could not collect their accounts.

II. II. Harnison, a Dartmouth, N.S., painter, has succumbed to severe competition. He was also partner in the firm of J. Harrison & Co., of Hallfax, and consequently both concerns have assigned.

Thomas Houston & Co., wholesale woollens, Toronto, who some time ago secured an extension, have suspended. Liabilities are placed at \$40,000, with assets nominally the same amount.

One of the largest cotton mills in Canada is about to nearly double its capacity, this being warranted by the remarkable progress of the past year. A dividend of six per cent, is about to be declared.

PROSPERE OLIVIER, grocer, of Sherbrooke, Que., has been in business for many years and was supposed to be doing fairly. He now assigns with liabilities of \$8,000 and assets estimated at \$6,000 only.

Mns. LEGNARD, milliner, of this city, has effected a settlement with her creditors on the basis of 75 cents in the dollar, payable in

twelve months. Liabilities are \$2,000 and assets nominally \$3,000.

W. A. Gallinger, general storekeeper, of Aultsville, Ont., was formerly a farmer and has not been long in business. He had very little means and no experience and is consequently driven to an assignment.

A NEW enterprise is that of the Dominion Lubricating Company at Moneton which begins work in the old lock factory building. Lubricants for mills, factories, railways, etc., will be manufactured by a new process.

The bankrupt stock of James H. Lea, London, Ont., consisting of cigars, \$2,000; confectionery, etc., amounting in all to \$4,500, was sold at 75 cents on the dollar. The book debts, amounting to \$2,000, are yet unsold.

J. MCALEER, shoe dealer of Peterboro, Ont., is offering a compromise of 45 cents in the dollar, secured, which will probably be accepted Liabilities are \$8,000 and assets \$1,000 less. He has been in business about 4 years.

MEDERIC BOUCHARD, is a farmer of small means at Les Eboulements, Que., who thought he would add a general store to his farm and so bought out the stock of E. Roy in February, 1884. He has not succeeded and now assigns.

We draw attention to the account given in a special notice in this issue of the new firm of Wyld, Grasett & Darling, of Toronto. All hree partners are gentlemen well known to

McArthur, Corneille & Co.

WHITE LEAD AND COLORS. DRY AND GROUND IN OIL,

Varnishes, Oils, Window Glass, Star.
Diamond Star, and Double Diamond; Star Brands.
English 16, 21 and 25 oz. Sheet.
Rolled Rough and Polished Plate Glass.
Colored Plain and Stained Enamelled Sheet Glass.
Painters' and Artists' Materials.
Chemicals, Dye Stuffs.
Naval Stores, &c., &c., &c.
OFFICES AND WAREHOUSES:

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

147, 149 and 151 COMMISSIONERS ST. Montreal.

Leading Wholesale Trade of Montreal.

KENNETH CAMPBELL & CO.

Wholesale

${f DRUGGISTS},$

Cod Liver Oil, Newfld. Cod Liver Oil, Norwegian, Corlander Seeds, Cream of Tartar.

> 608 CRAIG STREET, MONTREAL.

Leading Wholesale Trade of Montreal.

LOCKERBY BROS.

IMPORTERS

WHOLESALE GROCERS.

CORNER

St. Peter & St. Sacrament Sts.

MONTREAL.

ROBERTSON, LINTON & CO

CORNER OF

ST. HELEN & LEMOINE STS., MONTREAL.

British and Foreign Dry Goods, CANADIAN TWEEDS,

COTTONS, ETC

The ONTARIO MUTUAL

LIFE ASSURANCE CO.

Head Office,

Waterloo, Ont.

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

Total number of Policies in force, Dec. 31, 1886, Covering Assurance to the amount of -\$9,774,543,00 Net Reserve to Credit of Policy-holders, 831,167,24 Surplus, over all liabilities, Dec. 31, 1886, \$61,849.28

The rapid growth of the Company may be seen from the fact that in 1870, the first year of its business, the total assets amounted to only \$6,-216, while last year they reached the handsome total of \$909,804.26.

I. E. BOWMAN, President.

W. HENDRY, Manager. W. H. RIDDELL, Secretary.

the commercial world, and can hardly fail to command success.

WORK has been commenced on the construction of a new mill for the Manitoba Brewing and Milling Co., at Carberry, Man., to replace the one recently blown up. It will be considerably larger than the old one, and is to be completed by March 1st.

SPENARD & BEDARD, a small grocery firm of this city, have assigned in trust. Bedard was formerly a member of the firm of Bastien & Bedard, who failed in 1885 .- Hiram Resenthal, a jewellery peddler, is in difficulties with liabilities of \$1,100 and assets of \$275.

F. C. Norris, crockery dealer, of Toronto, started in that business in a small way in the fall of 1885, it is said, on borrowed capital. He was formerly a railroad clerk, and having no particular knowledge of the trade he embarked in, has been compelled to assign,

THE receipts of wheat at the station at Winnipeg have been considerably heavier lately, although it is thought many farmers are still holding back their grain for better prices. There is now about 500,000 bushels in the elevators along the line of the C.P.R.

J. ALFRED VEZINA, dry goods merchant, of Quebec, has assigned. He was burned out in the spring of 1885, and was compelled to compromise at 33 cents in the dollar on liabilities of \$7,935. Since then he has not done well and has been in the hands of local creditors.

ROCKWELL & Co, musical goods, of Wolfville, N.S, have assigned, with liabilities of \$5,000 or \$6,000. Assets are nominally worth \$8000. They have been in business since 1883, but carried rather too heavy a stock, which, from its nature, was somewhat difficult to dispose

A rew days ago some of the friends of the Battleford Herald laid a letter of thanks on the editor's desk, in r-cognition of the exertions he has for years made to further the welfare of the district and of the territories at large. This was accompanied by twenty-two \$10

In the English House of Commons Sir Jas. Ferguson stated that a despatch from the Canadian Government, containing a modus vivendi between Canada and the States, was on its way, and until it was received the Imperial Government could take no further stens.

THE annual meeting of the Merchants' Manufacturing Company took place on the 8th ult. A by-law passed by the directors for the issue of \$200,000 first mortgage bonds was ratified by the shareholders present, after which the old board of directors was unanimously re-elected.

Hugh Allan & Co, dry goods merchants of Ottawa, obtained a partial extension of 12 months in 1885 and another of 18 months in 1886. Neither of these availed them much and they have now e dled a meeting of creditors with a view to an assignment. Liabilit'es are about \$14,000.

Application will be made to the Legislature by the New York Life Insurance Company for an act granting power to the company to acquire and hold real estate in the Province of Quebec, and to great buildings thereon, and also to sell, lease or otherwise dispose of .uch property.

THE fast steamer, Wyoming, of the Guion line, put into Halifax from New York for coal, before proceeding for Liverpool, on account of the coal strikes in the United States. It is said other steamers would coul at that port were they able to procure sufficient coal in New York to bring them there.

THE firm of Muckleton & Co., wholesale hardware merchants, Kingston, Ont., dissolve by lapse of time on March 1st next. The Messrs. Marshall and W. B. Dalton retire, and the business will be carried on in the same premises and under the same style as before by Messrs. J. Muckleton and Geo. Sears.

The annual general meeting of the Montreal Cotton Co. took place on the 8th ulto A dividend of 2 per cent, on the paid-up capital stock, payable on the 1st March proximo, was declared. This was an agreeable surprise, as dividends have been suspended for the past three years. The old board of directors was re-elected.

FALL SEASON,

WHITE, JOSELIN & CO.

0 - 1886. - 0

Skirts, Knitted, Wool, Felt and Satin.

Gloves, Kid, Dressed and Undressed, Leading Styles.

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

Hosiery, Clearing Lines at Close Prices.

LACES, CURTAINS and NOVELTIES.

7 Wellington St. W., Toronto.

THE CANADA TOBACCO WORKS,

Fine Canadian Tobaccos.

SMOKING AND CHEWING.

K. L. Rough & Ready, 9s. and 4s. } SMOKING Royal Double Thick, 6s. "Prince George Navy," 3s., 4s., 6s. and 12s.

Ask any Wholesale Grocer for it. Orders solicited from the Trade,

A. D. PORCHERON, Proprietor,

22 & 24 George Street, MONTREAL.

EVANS, SONS \(MASON (LTD.).

WHOLESALE DRUGGISTS

MANUFACTURING

PHARMACEUTICAL

UHEMISTS

MONTREAL.

Western Depot: 23 Front St. W., TORONTO.

DRUCGISTS' SUNDRIES, PERFUMERY, PAT. MEDICINES.

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

MUTUA

THU

Insurance Co. of New York.

THE LARGEST COMPANY IN THE WORLD.

ASSETS, - \$110,000,000

GAULT & BROWN, Geni. Managers, Montreal.

Agents wanted in unrepresented districts.

NEW FRUITS!

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

Salt Water Fish, White Fish and Trout for Sale.

BROWN, BALFOUR & CO.

Wholesule Grecors,

HAMILTON.

The steamer, Celtic Monarch, loaded with pig iron and tin plate, for Philadelphia, from Cardiff, January 2, was abandoned in a sinking condition at sea. The cargo was valued at \$200,000, embracing over 1,000 tons of tin plate, nearly the same amount of steel blooms, all of which is insured in English or American companies.

Tun consumption of cottonseed oil in the United States has recently shown a marked falling off from 700,000 tons annually to 350,000 tons annually. Soap makers do not like it. The presumption, however, is that enough will be produced to supply Spain and Italy with their basis for pure olive oil to be re-exported to this country.

GREAT progress is being made in the development of the anthracite coal mines at Banff Hot Springs, N. W. T. A tunnel twelve feet

-:-AT--:-

Competitors acknowledge the superior value of

"Rising Sun" Ball Blue, "Syndicate"

"Laundress' Friend" Square Blue; And our FIFTY DIFFERENT GRADES of

Ultramarine in Dust.

BEUTHNER BROS.,

821 Craig Street, - - - Montreal.

wide and seven feet deep has been driven 225 feet into the mountain, and about one hundred men are kept at work night and day. A new town, appropriately named Anthracite, has been laid out at the mines.

Lower Province papers state that the price of best quality black birch has advanced from \$7 to \$95 per 1,000. The extraordinary advance is due to the discovery that boards cut out of the first quality logs are susceptible of a very high polish, and can be used for almost any purpose hitherto exclusively reserved for mahogany, which is worth \$250 a thousand.

THE "CARSIVAL" of the present week so far outshone all its predecessors in brilliancy and magnificence, not to mention variety of weather, that all other business has been more or less thrown into the background. Our readers will, therefore, kindly pardon any

TEES, WILSON & CO.

(Successors to James Jack & Co.)

IMPORTERS OF TEAS

And General Grocers,

66 ST. PETER STREET, MONTREAL.

shortcomings in the present issue, and recal the old saying that "Homer sometimes nods,"

The imports of New York dry goods and merchandise for the week ending last Saturday were \$7,520,145, of which \$2,612,399 were dry goods, and \$4,916,746 general merchandise. The total imports since January 1, \$32,935,177. The exports (exclusive of specie) for the week were \$5,919,566, against \$5,745,327 for the same time in 1885. The total exports since January 1, 1887, \$30,791,375.

WHAT OUR ADVERTISERS SAY .- Mr. John H. Tilden, of Hamilton, manager of E. & C. Gurney & Co., one of the largest foundry houses on the continent, writes: "I regard the Journal of Commence as one of the best advertising mediums in the country,"-Messrs, Linton, Lake & Co., of Galt, Ont., and other firms write in similar terms,-People's wants are greater than ever. Let them know what you have to sell,

$\mathbf{WULFF} & \mathbf{CO}$.

OFFER TO THE TRADE:

DEXTRINE

IN LOTS TO SUIT.

32 ST. SULPICE ST.,

MONTREAL.

G. H. PATTERSON. FINANCIAL ACENT.

Fire & Life Insurance placed. Bonds and Debentures bought and sold. Loans negotiated and Investments made. General Agent of the LON-DON (Eng.) GUARANTEE CO., and resident Representative of the FIRE INSURANCE EXCHANGE, which has \$200,000 guarantee capital de-posited with Gov't, offering lowest rates with absolute Security. Adrates with absolute Security. Address C. H. PATTERSON, 242 St. James St., Montreal.

H. VINEBERG,

WHOLESALE CLOTHIER.

752 Craig St., Montreal.

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

The cruiser, Terror, which obtained so much celebrity last year in connection with the fishery protection service, has been sold to parties in Halifax. She will ply a more peaceful trade, but will carry her history with her as long as she is affoat.

COUNTERFEIT United States one dollar bills are being circulated in Montreal. The bogus bills are numbered B 18,361,361, and are well got up. The appearance of the bill in no way differs from the genuine money, but on close examination the silk thread which is woven in all genuine American bills cannot be seen. This is the only difference, and inexperienced persons are liable to be caught.

THE COSGRAVE BREWING AND MALTING CO., of Toronto, have assigned after having been practically in their bankers hands for some time past. The firm's liabilities will reach \$100,000, of which \$60,000 are due to their bankers and \$28,000 to other secured creditors. These will lose little or nothing, but the unsecured creditors who represent the balance of \$12,000 will not probably receive more than 25 cents in the dollar. The assets are nominally worth \$85,000. The company never possessed sufficient capital to enable it to compete on equal terms with the larger breweries.

Leading Wholesale Trade of Montreal.

CHEMICAL APPARATUS

OF EVERY DESCRIPTION.



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

BATTERSE

--INCLUDING-

VOLUMETRIC SOLUTIONS.

Every requisite for Analysis or Experiment.

-FOR SALE BY-

LYMAN, SONS & CO.

384 St. Paul St., Montreal.

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

Successor to PORTER & SAVAGE, Tanner & Manufacturer of

eather

FIRE ENGINE HOSE, HARNESS MOCCASIN, LACE, RUSSET, AND

OAK SOLE LEATHER OFFICE AND MANUFACTORY:

436 Visitation St., MONTREAL.

Quebec parties are now building a warehouse intended for the storage of oils. It is to be one hundred and fifty by fifty feet, built of timber, and covered and surrounded by Canada plates. It will furnish sufficient accommodation for the wholesale coal oil trade of the city, having a capacity of over 3,000 barrels, and being the largest warehouse of the kind in the Dominion. Adjoining as it will, the two C. P. R. tracks on the Embankment, it will be easy of necess to all shipping points, to the C. P. R., Lake St. John Railway, lower ports schooners and to the G. T. R, by means of the new Dalhousie street extension.

A DESPATCH from Ottawa says: It is said the directorate of the Pontiac & Pacific Railroad has under consideration a scheme to change the route. The proposition necessitates the extension of the line to Sault Ste. Marie, there forming a connection with the Northern Pacific, by the co-operation of the Canada Atlantic and Vermont Central railways. It is claimed this would be the shortest available route between the West and Boston and New York. This would involve the building of an independent line from Aylmer to Hull, and, as well, the construction of a bridge over the Ottawa, connecting Hull Leading Wholesale Trade of Montreal.

JAMES GUEST. Commission Merchant

General Agent, No. 21 ST. JOHN STREET. MONTREAL. AGENT FOR

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

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

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

Jules Regnier, Dijon, Bargundies and Chablis, L. M. Canneaux et Fils, Château de Dizy, près Eper-

Renaudin, Bollinger & Co., Ay, Champagnes, Siegert & Sons, Trinidad, Genuine Augostura Bitters. Wheeler & Co., Belfast Ginger Ales, &c. (Export Bottlers).

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

Roig, Ponseti & Co., Barcelona and Terragona Spanish Ports,

Eschenauer & Co., Bordeaux, Clarets and Sauternes, H. Sichel & Sons, Mayence Rhine Wines.

George Roe & Co., Dublin, celebrated and Irish Whiskies.

James Watson & Co., Dundee, fine and Scotch Whiskies.

E. J. F. Brands, Schiedam Gins.

HODGSON, SUMNER & CO.,

IMPORTERS OF

DRY GOODS, SMALLWARES AND FANCY GOODS.

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

with Ottawa. The company has been negotiating for some time with the Canadian Pacific authorities for the purchase of the Aylmer

PATRICK RURS, coal dealer, of Toronto who has figured so conspicuously in the recent coal conspiracy trials in that city, has assigned with liabilities estimated at \$400,-000. The assets consist largely of book debts, which although nominally of the same value, are certain to shrink largely in the process of realisation, as recent investigations has shown Mr. Burns' method of bookkeeping not to be perfect. His principal creditors are confined to two, the Delaware & Lackawanna R.R., from whom he obtained his coal, and to whom he owes \$115,000, and the Dominion Bank, who will lose nothing, as all his notes were endorsed by two old and wealthy residents, Arthur Lepper and Richard Trotter, who are consequently responsible to the bank for the remaining \$285,000. They have both assigned, but it is understood that their assets will be sufficient to meet all liabilities. The business will be carried on as usual, a receiver having been appointed by the assignee to look after the interests of the creditors, and a meeting of those interested will take place in a few days, at which a detailed statement will be presented. The attempt to do too large a business upon little or no capital is given as the approximate cause of the failure.

TABLE showing the business and position of the

CANADA LIFE ASSURANCE

A. G. RAMSAY, Presdt.

R. HILLS, Secty.

ALEX. RAMSAY, Supt.

Perrop	Assurances in force.	Annual Revenue.	Total Claims Paid.	Total Funds
	\$	S	\$	\$
1850	814,902	27,838	1.200	41,873
1860	3,365,407	133,446	226,773	664,929
1870	6,404,437	273,728	680,151	1,000,003
1880	21,547,347	8 45,856	1,845,862	4,297,852
1886	39,511,759	1,493,405	3,410,475	7,396,777

J. W. MARLING.

Manager Prov. of Quebec.

EDIN'BURGH, SCOTLAND.

ESTABLISHED 1825.

Head Office in Canada,

MONTREAL.

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

Agents in all principal towns throughout the Dominion,

W. M. RAMSAY, Manager

NORTHERN

ASSURANCE COMPANY.

INCOME AND FUNDS (1885)

Subscribed Capital, \$15,000,000, of which paid up	1,500,000
Annual Revenue from Fire Premions	2,886,500
Annual Revenue from Life P, enatures. Annual Reven e from Interest upon Invested Funds	957,500 000,000

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

BRANCHES.—Birmingham—42 Temple Street. Bristol—The Exchange. Dublin—40 Westmoreland Street. Dundee—110 Communicial Street. Edinburgh—20 St. Andrew Sprare. Glasgow—24 George Square. Lavetpool—5 Tithebarn Street. Manchester—52 Sorring Gardens. Newcastle—2 Col magwood Street. Boston, U.S.—13 Compress Street. Col (20.42)—43 L.O. Stife Street. New York—25 Pine Street. San Francisco—California Street. Montreal—1724 Notre Dome Street. Melbourne—105 Colins Street West.

Eranch Office for Canada: Montreal-1724 Notre Dame Street. Bankers-BANK OF MONTREAL,

JAMES LOCKIE, Inspector,

Manager for Canada,

ROBERT W. TYRE.

LONSDALE, REID & CO.,

Fancy and Staple Dry Goods, SMALL WARES, &c.,

18 ST. HELEN STREET, MONTREAL

MEAGHER BROS. & Co.

AGENTS IN CANADA FOR

AGENTS IN CANADA FOR

Be nard & Co., Le th, Tom Gin, &c.; Butler, Nephew & Co., Oparto, Ports; Morgan Hoss., Port St.,
Marys, Spain, Sherries; C. L. Jebens, Sherries; Andrew A. Wart & Co., L. adouderry, Irish Whisky;
Bontillier, G. Brand & Co., Cognac; Jas,
Stewart & Co., Pais'ey, Scott h Whisky; The Greenock Distillery Co., Greenock, Scotch Whisky; Mackle
& Co., Glasyow, Scotch Whisky; The Trading Co.,
of England, Lad., London, Sance; Armbrecht, Ne'son
& Co., London, Coca Wine.

17 JO & Ol Ct. Wild., Langer & March.

17, 19 & 21 St. Nicholas St., Montreal. SOLK PROPRIETORS OF THE

World Renowned JOHN aromatic Bitters.

PHOENIX FIRE ASSURANCE CO.

LONDON.

Established in 1782. Canadian Brane

Established in 1801.

Losses Paid, since the establishment of the Communy, have available LEASULITY OF SHAREBOLDERS UNLIMITED.

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

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

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

R. McD. PATERSON, Manager.

GUARDIAN

Fire and Life Assurance Co. of England ESTABLISHED 1821.

Paid-up Capital, One Million Pounds Stg.

Total Funds Annal Income, Invested in Canada for Sole Protection of Canadian Fire Policy-holders 100,000

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

EMPIRE BUTTON WORKS.

Vegetable Ivory Buttons,

Gazette Building,

MONTREAL.

Wholesale Trade Only.

MACFARLANE & PATTERSON, Selling Agents for Canada.

JOHN **FISHER** & CO'Y,

MANUFACTURERS AND IMPORTERS OF

WOOLLENS.

Tailors' Trimmings -A SPECIALTY.

BALMORAL BUILDINGS, MONTREAL

WOOD STREET, Huddersfield, - Eng.

THE CANADIAN

Vournal of Commerce.

MONTREAL, FEBRUARY 11, 1887.

THE INJUSTICE OF STRIKES.

The great strike now in progress in New York, with its inevitable concomitants of suffering and misery, apart from the enormous monetary loss it entails upon both parties to the dispute, is again a significant warning of the tendencies of this most unjust, crude, unsatisfactory and arbitrary method of adjusting trade differences by force. Each successive strike has of late years developed some new feature in its organization or in its method of carrying the war into the enemy's camp, but this latest outcome of the gradually increasing hostility between labor and capital is marked by some acts so despotic and unjust, as to call for serious reflection on the part of those honest workman who have been led by specious arguments and a desire to help their fellows into committing their destinies to the hands of what we may charitably call labor fanatics.

The announcement made in the daily press that the leaders in the strike wih order out 3,500 more men, who they acknowledge have no grievances at all to redress, is too startling to be lightly passed over. These men are to be compelled to abandon their work and consequently condemn themselves and their families to immediate pecuniary loss, even if they do not ultimately imperil their subsistence, simply in order to afford moral support to strikers of an entirely distinct branch of labor in their present ineffectual attempt to coerce their employers. Is any more convincing instance of the despotic power wielded by the so called labor leaders necessary? or can the remorseless severity and blind cruelty with which that power is wielded be more strikingly exemplified? Were any European potentate to issue an edict ordering the workingmen of his capital to cease all labor until in his gracious pleasure he might once more permit them to seek for the chance of earning the living of themselves and their families, what a howl of righteous indignation would at once go up to heaven, and what scathing denunciations of his injustice and cruelty would appear in the journals of the professional friends of the working men. And yet the uncrowned kings who wield the sceptre of power in the 'labor unions, and who by a word can plunge hundreds of families in poverty and uncertainty, commit acts at which the most hardened tyrant would recoil and do them not only with impunity but often with the applause of those very victims whose sufferings they so heartlessly disregard.

A semi-educated fanatic or professional agitator who by persistent efforts has secured authority in a labor organization thence-forward holds in the hollow of his hand the happiness or misery of hundreds of innocent wives and children. The wives and families of the thirty-five hundred men who have no grievance to rediess but are simply called out for the sake of moral support, are to be deprived of their means of livelihood and to be compelled to exhaust their savings or enlarge their debts to support a strike with which they have nothing whatever to do and from the success or failure of which they can devise no possible advantage. Can any proceeding

be more heartless or unjust? It all tends to prove the correctness of the cynical saying that the average man needs a master; that if from the freedom of the institutions under which he lives he does not meet with that authority which he needs, he will soon raise up a despot for himself. No crowned head ever wielded one tithe of the authority freely given to the labor leaders by this credulous and submissive class of workmen; and if in consequence they use their delegated power in an arbitrary manner, their dupes have only themselves to blame. But the innocent women, and children, who have no voice in the matter but upon whom nevertheless the major part of the suffering entailed by these edicts must inevitably fall, are entitled to our utmost commiseration and sympathy, and it appears to be a defect in the boasted superiority of American institutions that no legislation can be found to curb this outrageous exercise of power, and to prevent the imposition of poverty, if not misery, upon contented households at the fiat of some half educated and intolerant agit-

ENGLISH MILLERS AND CANADIAN WHEAT.

The fact that in order to produce the grade of flour called for by their customers, English millers are now compelled to use from one half to three fifths of Canadian or American hard wheat, has naturally reacted most disastrously upon the inland in llers of that country, and has resulted in a steady decrease in the number of inland mills in Great Britain which has at last reached such dimensions that numbers of these mills can no longer find tenants, even at a great reduction of rents and are consequently standing idle or crumbling into decay. The additional burden of railway freight from the ship's side to his mill, upon the now indispensable supply of hard wheat, necessarily places the inland miller at an overwhelming disadvantage compared with his rival in seaport towns, who is not required to incur this expense, and consequently, since he is now compelled to receive at least fifty per cent of his raw material from foreign sources, and pay additional inland freight thereon instead of, as in former days, deriving his supplies from the surrounding country, he naturally finds himself too severely handicapped and consequently drops out of a trade where the conditions are so heavily against him. It is now abundantly evident that so far as England is concerned, the milling industry of the future must be confined, from this cause alone, entirely to the seaboard towns, and even there will be compelled to struggle for bare existence with the daily increasing competition of American made flour. Now that hard wheat is

a necessity, the day of the inland miller is past, and what is more, is never likely to return.

The baker's standard of quality in flour is naturally that which will take up the greatest quantity of water and give the greatest increase in weight. Now if it be true that a 280 pound bag of the finest flour, made entirely of English wheat will only make 88 four pound loaves, while a similar weight of flour composed of three quarters hard Canadian and one quarter English wheat will make 92 four pound loaves, it is not difficult to foretell which flour he will prefer to buy, and consequently which flour the miller will be compelled to grind. But in order to make this grade the inland miller must pay a heavy railroad freight on his imported hard wheat, before he can start on equal terms in the race with his seaboard competitor, and consequently when, in addition, the scant margin for profits which the competition of American flour leaves is taken into the question, it can be easily seen that his chances of success are too heavily discounted to render his business even barely remunerative.

The introduction and increasing popularity of the roller system of milling is another nail in the coffin of the inland miller. The machinery for the roller system is entirely different and distinct from that of the old stone mills and cannot be profitably blended or combined with it in any way. It is well known that in order to put in this new and rapidly increasing method of milling it is generally cheaper to start a new mill than to attempt to alter the old one, and consequently the miller of the old system is compelled either to abandon the contest altogether. or else to undergo an amount of expense in entirely altering his mill that would not be warranted by his diminished prospects of ultimate success.

Although the harvest of 1885 in England was the finest for quality and condition during the past decade, the position of the inland miller was not even improved. Even with that in his favor he was still compelled to procure fifty per cent or even more of American hard wheat to mix with it before he could produce the quality of flour demanded by his customers, and consequently he was handicapped to the extent of the railway freight on fifty per cent of his raw material in his contest with the seaboard miller. It cannot then be surprising that numbers of these mills now cannot find tenants at any price and so are gradually crumbling into ruin while the wheat acreage they supported is dwindling day by day.

In view of these facts and of the firmly established popularity of Canadian hard wheat that they indicate, it c.n easily be seen that no decline is possible in the

demand for the hard wheat of our great North West and that no matter how great the increase in production, every bushel will be readily absorbed by the increasing needs of the British markets. The farmer of Manitoba and the North West Territories need not only fear no diminution in the consumption of his wheat, but may fairly anticipate an increase, and consequently although the manipulation of speculators may temporarily depress prices, no serious decline in its value is at all probable, and an advance in the near future is among the possibilities.

LIFE INSURANCE RETURNS.

The Dominion Superintendent of insurance has evidently lost no time in conforming to the provisions of sub-section 2 of section 19 of the act of 1886. The preliminary returns of the Canadian life companies, received at Ottawa during the former half of last month, were printed and issued before the close of the second half. With this remarkable promptitude as an example, the country may now begin to hope that other important statisties will hurry up and reach the people before the bloom of mould has time to vegetate-upon them. Mr. Fitzgerald has evidently taken a leaf from the Americans in this respect. A comparison of the returns with those for 1885 (reviewed in the Journal of Commerce of May 7, 1886) must afford satisfaction to everyone who takes any interest in the growth of babits of thrift and providence among the people, especially of this best of all methods for providing against future want. The increasing popularity of life insurance is doubtless due in a considerable degree to the greater attention given by field agents to insurance on the endowment plan, as affording a profitable investment to men of surplus capital-a plan which effectually disposes of the old prejudice and intensely selfish feeling which found a voice in the phrase, "In which to derive any benefit one must die." That the noble sentiment which prompts a man to struggle and toil in order to provide for the future welfare of his family is finding a larger expression from year to year, is shown by the rapid advance in life assurance figures, and by none more than for-

| 1885 and 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886 | 1886

sents \$1,124,917, the Confederation, \$427;-618, the Ontario Mutual, \$268,412, the North American, \$166,161, and the Federal, \$69,681. Of the amount paid for claims, the Canada Life paid \$464,183, the Confederation \$90,538, the Ontario, \$57,250, the North Am-

erica, \$26,487, the Citizens', \$21,319, and the Federal, \$10,500. The annual distribution of such large sums of money has an interest for the mercantile and manufacturing community to which they are not always sufficiently alive, or we should hear oftener of co-operation with the field officers of the companies.

THE POSITION OF CHEESE.

Reliable advices from Great Britain show that, so far as can at present be ascertained, the stock of Canadian and American cheese at the close of the season ending on the first of May next, will show a heavy shortage from that of last year. At present the most reliable estimates place the deficit from last year's figures at as much as 551,097 boxes, made up as follows:—

1887.

1886

Cu 1 1 1 17 14	Boxes.	Boxes.
Stock on hand in United States and Canada, 1st Jany Shipments from U.S. to Gt. Britain up to	378,000	588,000
31st December		1,296,680
Do. from Canada	891,965	1,076,601
Stock in Great Britain on 1st January	246,074	306,271
	2,716,955	3,268,052

If these figures be correct, and if the estimate that the amount available for export from the United States and Canada, after deduction of the average home consumption, will be only 220,000 boxes, as against 480.685 last year, is anywhere near the mark, it is evident that a considerable advance in the price of Canadian cheese in British markets may fairly be looked for, and that the seventy shilling market anticipated by the more sanguine exporters is by no means an improbability.

On the other hand it must be remembered that this anticipated advance is largely contingent upon the present rate of consumption continuing unchecked, but as is very probable should the price of cheese reach too high a figure, the attention of consumers may very likely be turned towards the cheap substitutes for cheese, such as jams, tinned meats, etc., and consequently a diminution in the consumption may set in that would cause prices once more to approximate to their former level. Still it appears to be abundantly dvident that the stock of last season's cheese will be all cleared out long before the new make is ready to take its place in the market, and necessarily there are substantial grounds for the hope that a considerable rise in price may be gained in the coming year, and that consequently this important industry will receive a beneficial impetus from the increased profit resulting from better prices.

On the first of January last the price in

Liverpool for the finest Canadian cheese was 62 shillings against 50 shillings on the same date in 1886, 62 shillings in 1885, 65 shillings in 1884, and 64 shillings in 1883, so that the present price, leaving out the exceptionally low rates ruling in the early part of last year, is rather under the average. When this fact is taken into consideration and coupled with the unusually small stocks now existing, it is evident, that even should the consumption fall off considerably, there will still be ample grounds upon which to base the anticipation of better prices, while if the present rate of consumption does continue, and there is every reason to hope that it will do so in spite of the competition of other substitutes, we may look forward to a considerable enhancement in values as a certainty, and consequently to a prosperous season for one of our most important branches of export.

Canadian cheese how bears a deservedly high character on the other side of the Atlantic. The superiority of its make and its careful manufacture, have placed it far ahead of its American rival in the eyes of the British consumer. With the advantage of cheaper freights, both by rail and ocean carriers, it is enabled to compete on favorable terms with its southern competitor, and consequently it may fairly be anticipated that the bulk of the increased profit from higher prices will flow into Canadian pockets and tend to the furthering of Canadian enterprise.

CAUSES OF FAILURE.

III.

Over buying is a very frequent cause of failure, especially among young merchants. who find it difficult to resist the plausible arguments and skillful methods of the experienced drummer. Led away by the variety and attractive appearance of the goods offered, and perhaps tempted by the cheap prices at which they may be sold, the young merchant is imperceptibly induced to load his shelves with an assortment of goods far beyond his means to carry, and in only too many instances unsuitable for the particular line of customers that he caters for. He may buy goods too expensive in character for his neighborhood, or, on the other hand, he may go to the other extreme and purchase only the cheapest lines of goods, but the result will be inevitably the same in both cases. In either case he deliberately incurs a burden that is far beyond his means and that consequently saps the vitality of his store; the impossibility of paying for the goods when the fiotes come due, force him either to seek renewals, which destroy his credit with those houses who have previously courted his account, or else to dispose of his wares for whatever price can be procured in order to obtain sufficient

ready money to stave off the evil day. In many cases he resorts to a local discounter or gives a mortgage in order to procure the necessary funds, and thus exposes himself to the risk of paying a heavy interest for the privilege of keeping his shelves loaded with an unsaleable, if not obsolete, assortment of goods.

No part of the storekeeper's business is so difficult as the purchasing and replenishing of his stock, so that it is no wonder that a very large percentage of failures arise from errors in this important branch: Not only this, but buying to advantage is becoming more and more difficult day by day, as the severity of competition increases and the tastes of the rural communities become as highly educated as those of the fashionable centres. The farmer's daughter, thanks to the universal influence of the press, is now as thoroughly posted on every vagary of fashion as her town-bred sister. and as rigorously rejects anything which, in her opinion, or that of the paper she affects, has become antiquated and out of style, and consequently the country merchant. I who has not the same facilities for racking off goods that may show signs of waning popularity as the city trader, must be doubly cautious to prevent being overstocked. On the other hand, should the storekeeper follow too conservative a track, and purchase only what may be termed staples, he is in danger of seeing his customers gradually desert him for more enterprising stores, where a greater variety and choice of fabrics is obtainable, and thus allow his business to gradually dwindle down till it reaches the point where it becomes no longer remunerative.

Over buying is probably responsible for a very large percentage of failures, larger indeed, than even those who suffer by them imagine, and the present indications are that failures from this cause are on the increase. Buoyed up by the general expectation of better times and growing prosperity, the young merchant is more than ever tempted to launch out and stock himself heavily for a rush of custom that never arrives, or if it does, arrives too late to save him from disaster. Hearing so much of the improved prospects for trade in the coming year, inexperienced traders are apt to forget that, as yet, the improvement has not been so marked as to justify any departure from the cautious policy which has previously formed their safeguard, and in their anxiety to prepare for the expected increased requirements of their customers are led into loading themselves with an assortment of goods that effectually cripples their resources in the effort to carry them. This year, especially, we may look for failures from this cause, and we therefore caution the too sanguine trader to beware of endeavoring to discount or anticipate the steady but slowly !

advancing tide of prosperity, and to remember that, at present at all events, the situation does not warrant any departure from conservative methods.

FASHION NOTES.

The short English house-jackets, made double breasted and trimmed with braid, velvet or astrakhan, are gaining ground day by day, and bid fair to supplant the jersev as an extra waist that can be worn with any skirt; at least they will do so to some extent, for the jersey is too cheap and useful a garment ever to lose the popular favor altogether, no matter what fashion may dictate. These jackets are made in black and the leading colors, and, in these, cardinal or navy blue should be a good investment since they both harmonize well with any of the new striped silk and wool fabrics. In lighter styles a pale ecru cloth, postilion style, braided in seal brown and trimmed with narrow bands of golden brown beaver, is a stylish garment and contrasts well with most winter colors. Cream-white pilot cloth jackets are very showy, but soil too quickly to be ever very popular. The jacket is cut with a lap faced with golden brown or ruby velvet, the collar and cuffs are also of velvet and ornamented with mock ruby buttons.

A very peculiar gown for indoor wear is that called the carmelite. It is of soft brown woollen stuff open down the front, over a plastron and apron of white flannel or veiling gathered in at the neck. Around the waist is a brown and white braided cord having large pompons on the ends. The large collar is cut sailor fashion and opens in shawl shape in front, and this as well as the deep cuffs are of the white material. The costume has a grotesque effect, and will probably only be affected by extremists in fashion. Small Amazon cuirasses are becoming more general. They are cut up on the hips and come down to a point in front with a postilion back. The sleeves are tight fitting and the collar very high. Sometimes the sleeves are puffed, and in that case they have a deep tightfitting cuff of embroidery.

In materials, self-colored armure woollens are much in favor, and are usually associated with pekin stripes or velvat. If the three front widths only of the skirt are of the pekin, the tunic should be cut very long at the back, and should show all that part of the skirt. Merino is once more fashionable and is to be had in all colors. Both it and, fine vigogne are now chiefly used for tunics, with skirts of striped or diamond patterns. The new merinos are beautifully soft, light and warm, and share the demand now growing up for fine cloth-finished flannels, which are much enquired for both in self colors and stripes. Plaids continue to be called for, and are

fashionable as underskirts, or for the half-concealed portions of a costume, but the upper skirts, basques or bodices are invariable of plain material to match the most prominent color of the plaid and entire costumes of the plaid, such as have been seen in Paris, would be considered an abomination here. Black woollen materials are very popular for combinations with silk or velvet, and the black silk-warp serges sell well for the more expensive trade. These are all intended for use with silk or velvet, and are trimmed with appliques of black silk gimp or with jetted embroideries or lace.

Indications are that the rosary beads will be more used than ever this season. They will be shown of every tint and color, and they take the coloring well, especially the carved ones. Every species of trimming either for dresses or millinery will contain them, and they will play a far more important part, so far as trimming is concerned, than ever before. In delicate pink, blue and brown shades they will be largely used to edge bonnets and ribbon bows, and in this will prove the most formidable competitor to the colored pearls which will take their place wherever they are not employed. This is not surprising when the favor with which they were received last year is taken into consideration, and so, in a very few weeks, we may look to find every store in the country flooded with them.

AT HOME AND ABROAD.

The tenor of cable advices from Europe seems to show that the war clouds which have hitherto loomed so darkly upon the horizon are steadily passing away, and that the fears of a disastrous spring campaign are fortunately without foundation. The decrease in the Bank of England rate to 4 per cent, the steady decline in the street rate, and the firm tone and advance in consols, are pacific signs that cannot be ignored, and an era of increasing confidence and firmer prices has succeeded to the semi-panic ruling on the continental Bourses during the early portion of the week.

The local money market is without change and featureless. During Carnival week business seems to be largely suspended; the transactions on the Stock Exchange have been trifling in their character, many leading stocks being entirely neglected, and as the supply of loanable funds is fully adequate to the demand, rates remain nominally unchanged, though an easier feeling is apparent. In New York also, money is without any material change. Call loans have fluctuated between 5 and 21 per cent, averaging 4 per cent, with renewals at 41 per cent. It is curious to note that owing to the abundant supply of commercial

paper, rates for that description of security rule comparatively high when the low call rates are taken into consideration, and 5 to 7 per cent is readily obtainable. In London, the street rate has again declined and is now quoted at 23 per cent, with the Bank rate at 4 per cent, in spite of the prognostications of higher rates so soon as the anticipatory loans became due, which seems to show that the increasing demands expected from the improvement in trade, have not yet absorbed much of the available funds.

The warlike boom in the United States appears to have gradually changed its direction and is now directed principally towards an endeavor to obtain the initiation of some measure authorizing the expenditure of a portion, if not all, of their enormous surplus, in the erection of fortifications and coast defences. Such a measure would afford opportunities for axe grinding, before which, even the River and Harbors bill would pale its ineffectual fires, and consequently the attention of politicians is temporarily diverted from the fisheries dispute. The signing of the Inter State Commerce bill and the gradual collapse of the great long-shoremen's strike are the principal features of the week. The suffering from the strike appears to have been confined exclusively to the strikers' families, and to the poorer classes of Brooklyn and Jersey City, who were unable to procure coal during its continuance. The great coal and steamship companies suffered only a temporary inconvenience, and the collapse of the strike has left their position stronger than before. Hundreds of men, who left their places, not to obtain redress of any of their own grievances, but simply at the call of a walking delegate, are now vainly endeavoring to obtain occupation, and although the increase in business will make room for some, many others are doomed to idleness and privation.

In Montreal, King Carnival rules abso-Intely, and the city generally has given itself over to the entertainment of its many visitors. The influx of strangers cannot but benefit the retail trade and consequently, indirectly, the wholesale houses. Although a temporary full exists, which will probably continue until the turmoil of the elections is over, the feeling is bright and hopeful and the indications of a prosperous year's trade continue unabated. Those travellers who are out are doing well and some slight improvement in collections

FRENCH AND ENGLISH AGAIN. THE MAYORALTY QUESTION.

It is perhaps to be regretted that of late our French Canadian citizens have developed a spirit of aggressive nationality

ial to the interests of their English speaking fellows, and eventually to their own. Not only do they insist upon banding together as French Canadians, but in some cases drop the Canadian altogether and prefer to look upon themselves as French only. The JOURNAL OF COMMERCE will not be accused of any prejudiced views on this head. There would be no objection to such a display of harmless vanity on the part of our French friends did they not appear to assume also that their interests must necessarily be incompatible with those of their co-citizens of another tongue and that consequently they are bound to combine for their furtherance even if they contravene those of the other nationalities.

This feeling has of late been especially noticeable in Quebec politics, where a distinct National or French party has been formed, and as a natural consequence has also become a factor in the coming municipal election, where we find a candidate in the field whose avowed qualifications are chiefly that he is a French Canadian and who considers that simple platform sufficient to rally his countrymen to his side. He states in effect, that since two thirds of the population of Montreal are French speaking they should enjoy a monopoly of municipal office, and that the rights of the English speaking minority to joint representation in municipal affairs should be thrust aside by the numerical force of the French majority.

Were numerical superiority the only question at issue, perhaps, this arbitrary statement might have some shadow of justice about it, but Mr. Rainville forgets that it is to this minority in actual numbers that the supremacy of Montreal, as a commercial centre, is due. Although fully alive to the great economical importance of her industrious and thrifty population to the manufacturing interests of Montreal. we cannot ignore the fact that, without the employment given them by the active and enterprising minority, neither industry nor thrift would be possible among them. It is English speaking capitalists who own and direct our railroads, our steamship lines, our principal banks, and manufactories, who form the members of the great majority of our large mercantile houses and who control almost the entirety of her enormous business. It is to the English speaking citizens that the material progress of the city is largely due and therefore it is regrettable that any feeling should exist among their French fellow citizens antagonistic to their reception of a share of municipal representation, say at least once or twice in every quarter of a century.

Mayor Beaugrand was a magnificent specimen of the Montreal citizen at his best; broad in his views, cosmopolitan in his ideas, and ever ready to promote the best that, if carried to extremes, will be prejudic- | interests of all nationalities, even at the | the superiority of the claims we advocate

sacrifice of his bodily health. Such a man could not but be acceptable to the business interests of the city, whatever his origin. But when his term of office expired, it was felt that the great commercial interests of the city called for an English representative, and Mr. A. F. Gault was unanimously chosen to be their standard bearer. Unfortunately he was unable, owing to the urgent demands of his business, to accept the honor, and Hon. John J. C. Abbott, who was almost unanimously the second choice of the committee, consented to accent the nomination. His fitness for the position has been recognized even by his sometime opponent, Mr. Childs. He is a man of undoubted ability, large means, and is in a position to promote the commercial and general welfare of the city, both east and west, in a marked degree. He speaks both languages with fluency, and from his social distinction would be a first magistrate of whom the city might be proud. Under these circumstances, is it not unfair to place another candidate in the field whose distinguishing claim to be elected is that he is a French Canadian, and that he has consistently opposed sanitary reform?

This is a question that should likewise be considered seriously by every workingman, whether French or English speaking. On the one hand is a man of high social position, the representative of one of our greatest labor employing institutions, and of that energetic class of mercantile men to whom the progress of our city in manufactures, the fostering of her industries, and the increase of her traffic facilities, is chiefly due. On the other hand is a man of no particular mark or ability, whose chief merit, however upright a judge, is that he poses in this contest as the representative of a narrow section of our French Canadian fellow citizens, and who, if elected, would be more likely to retard than to accelerate the progress of the people whom he wishes to serve and to drive more of the poor to a foreign country for that employment which local prosperity should furnish them at home. The choice is a plain and open one and the intelligent voter should find no difficulty in answering it for himself. Every man who has the best interests of the city at heart, every man who wishes her to retain her commercial supremacy among her vigorous rivals, regardless of language or 'nationality, will consider these questions carefully, and east national prejudice to the winds, ere recording his vote in this contest. Every commercial man, every manufacturer, and every man who wishes to promote the interests of our important artizan class can only make one choice. To the fair minded voter, whether French or English, there can be no question as to in this contest, and to which we devote this measure of attention because of its bearing upon the future commercial greatness of Montreal.

THE WHEAT SITUATION.

Milmine, Bodman & Co., of Chicago, write as follows: Wheat-During the early part of the week May could not be sustained above 84c but for a few moments at a time, and yet the constant buying was sufficient to prevent any material decline. Thursday the news from Europe was of a character to frighten shorts, and their purchases carried prices up to 85c, but at the close it is again under 84c, with free selling, and the bulls wondering where the next sky rocket will start from to help them out. Foreign quotations are lower for English wheat, Mark lane closing dull at a decline of 6d, and foreign wheats in poor demand. If the month of February was past, and the situation as it is to-day, the fear of serious damage in winter wheat fields removed, a strong prop would fall, but there is no evading the fact that the fields are in condition to suffer materially should the weather prove to be severe. This will encourage some buying and discourage a great deal of selling that would otherwise be indulged in, and probably prevent any rapid depreciation.

The movement toward primary markets has again declined, aggregating but 1,413,000 bushels, against 1,700,000 the previous week. Duluth reports officially but 56,000 bushels, a reduction of 158,000, and Minneapolis is also 130,000 bushels less, these two making the total loss. The weather in the Northwest has been at times unpropitious for outdoor business, and for this reason the decreased movement is considered but temporary. In the outgo the difference is still greater, exports from the three principal Atlantic ports being only 620,000 bushels, a reduction of 400,000 from the preceding week. This, it is alleged by some, is due to the strike troubles, but well posted parties in New York aver that they do not see how a settlement of the labor difficulties will materially increase the shipments of grain, as there is but little demand from abroad, and exporters have few orders in hand except some far below current prices. This view of it is supported by the fact of a very dull ocean freight market, with rates to Liverpool down to 31d. This latter fact should certainly stimulate buying on the other side if their wants are in any way urgent.

The last report of the visible supply gave a small decrease, which certainly was a surprise to the majority of the trade, but as this week shows a somewhat greater domestic accumulation, some increase is quite assured, the amount dependent upon whether the Minneapolis mills have ground from their mill stocks, or drawn upon the elevators for supplies. The amount on passage continues to decrease, and each week the report is made that farmer's deliveries of native and receipts

of foreign are unequal to the consumption in the United Kingdom, but still the stereotyped quotations are 'quiet, poor demand.' The situation can be summed up in this way: The pre ent foreign demand is inadequate to maintain current prices, and meet carrying charges, but political disturbances and possible crop accidents may be sufficient to prevent great heaviness at any time, and cause occasional excitement,—altogher working to keep the price fluctuating within moderate limits the remainder of this month.

The twenty-fourth annual report of the Corn Exchange has been issued, and shows that the revenue for the past year was \$3,031, being a little under 1885, when it was \$3,-143.11; the expenditure aggregates \$3,436.60, or only \$25.15 over the preceding year, although there have been items of an extraordinary character, \$253.27 being the share of this association in the parliamentary and legal expenses incurred respecting the amalgamation with the Board of Trade. These special expenses were, to some extent, covered by the reduction of \$150 obtained in the rent, and by lessened liability on account of executory expenses owing to the death of the secretary. The balance at credit of the association at close of the year, \$161.60, has been transferred to the Board of Trade in accordance with the terms of the resolution accepting amalgamation with that body. The number of members in good standing on 31st December, 1885, was 138. Since then six have resigned, two have died; six new members have been admitted; and on 31st December, 1886, the record shows 137 members in good standing. The report of Mr. C. H. Gould, representative of the, exchange on the harbor trust, points out the gratifying increase in the trade of the port for the past season, and expresses the belief that there are good grounds for hoping that this improvement will be permanent. Mr. Gould says: The opening of the new means of communication, and the further development of those already in use, will, undoubtedly tend to largely increase the trade and commerce of the city, and especially may we expect this result to follow the completion of the 271 feet channel between Montreal and Quebec. The requirements of this enlarged traffic will greatly exceed our present harbor accommodation. Already, during the season just passed, there have been times when the facilities of the harbor were taxed to the utmost; and it is obviously of the first importance that extensive wharf and berth room and additional appliances for the interchange of traffic should be provided with the least possible delay. This subject is receiving the serious attention of the harbor commissioners;

The report of the American Iron and Steel Association shows that the production of Bessemer steel ingots in the United States in 1886 was 2,541,495 net tons, or 2,869,190

gross tons, an increase of 839,731 net tons over the production of 1,701,762 net tons in 1885. The production of 1885 was much the largest in our history down to that year, but the production of 1886 was 49 per cent larger than that of 1885. Pennsylvania made 59 per cent of all the ingots produced in 1886, against 65 per cent in 1885; Illinois made 21 per cent, in 1886, against 22 per cent in 1885; other States made 20 per cent in 1886, against 13 per cent in 1885. The production of Bess mer steel rails in 1882 amounted to 1,438,-155 net tons, which was the highest annual product down to that year. From 1882 to 1885 the production steadily declined to 1.074.607 net tons in the latter year. In 1886 it suddenly rose to 1,749,899 net tons, an increase of 675,292 tons or 63 per cent. The production of 1885 was 950,471 gross tons, and in 1886 it was 1.562,410 gross tons. Pennsylvania made 63 per cent of all the Bessemer steel rails produced in 1886, against 68 per cent in 1885; Illinois made 25 per cent in 1886, against 29 per cent in 1886, and other States made 12 per cent in 1886, against 3 per cent in 1885.

The proposition to place Chicago on a par with New York as a reserve city in the National Bank system is receiving the strongest support from the bankers of the West. The Omaha bankers go so far as to say that they do not care to have Omaha made a reserve city unless Chicago can be raised to the rank of New York. They do not want half their reserves to be kept so great a distance from their own vaults as New York. The National banks of Omaha have not only formally given their support, but have notified the clearing houses of Kansas City, St. Paul and Minneapolis. Something has been said about placing St. Louis as well as Chicago on a par with the metropolis; but bankers who have studied the matter call attention to the fact that the National banks of St. Louis are a small minority of all the banks of that city, and if they are required to keep a full 25 per cent. of their deposits in their own vaults they will be at a decided disadvantage in competition with the State banks of the same city, which are in the habit of keeping what they please.

The revenue of the Dominion for the month of January past amounted to \$2,707,405, which with the revenue up to the 31st December added, makes \$19,235,303 up to the 1st of February. This shows an increase of \$223,083 over the month of January last year, and an increase for the seven months of the fiscal year of \$2,395,276, the greatest part of which is in customs. The expenditure for the mouth was \$5,144,261 (including the half yearly subsidies to the provinces paid in advance on the 2nd January), and for the seven months \$20,523,576, being \$1,953,939 less than the same period last year. As the pro-

vincial subsidies, about three millions and a half, are now paid up to the end of the fiscal year, and all the heaviest payments for the year have been paid, the indications are that, if the present increase of about three hundred thousand dollars a month in revenue is maintained for the next five months, as there is every probability it will be, there will be a surplus of a million or more at the close of the fiscal year on 30th June next.

A STATEMENT has been published in the United States showing that since January 1st throughout the country nearly 90,000 men have been on strike, of whom 40,000 alone are in New York and vicinity. Consequent upon the strikes there, it is estimated that there are 17,000 workingmen idle elsewhere. In January there were begun over 90 strikes by 73,000 employes. Of these, 32 have ended, 22 of them, involving 3,800 men, being successful, and 9 of them, involving 5,700 men, having failed. About 60 January strikes remain unsettled. The 24 strikes reported for three days in February furnish a list of 9,900 men, none of which have been settled A classification of January strikes, by trades, for two years, shows the following totals:

	1887.	1886.
Transportation	41,300	2,000
Coal miners	12,450	14,000
Boots and shoes	14,680	4,000
Tobacco hands	4,600	10,000
Textiles	2,700	5,500
Clothing	1,300	6,000
Iron, etc	600	5,700
	77.550	47,000

These has been of late years a marked decrease in the production of coal in Great Britain, the falling off between 1883 and 1885 alone being almost 4,500,000 tons. During the same time the exports have increased, but last year there was a decrease from 1886 of about half a million tons. Other coal-producing countries are rapidly increasing their output, as the following figures show:

	1880.	1885.
	Tons.	Tons.
United States	35,468,000	96,931,000
Germany	26,397,000	60,000,000
France	13,330,000	21,000,000
Belgium	13,697,000	17,346,000
Russin.	760,000	3,950,000
Austria	4,295,000	7,191,000
The home consumptio	n in all thes	e countries
has, of course, largely	increased a	t the same
time, but Great Britai	n is beginn	ing to fear
that she will before	long lose n	nuch of her
foreign coal trade. H	er only adv	antage over
her competitors lies in	n the proxi	mity of her
coal-fields to the sea co	onst.	

Dumo the year 1886 the special agents branch of the Customs department made over four hundred seizures, from which the Government have received a hundsome revenue. As a matter of protection this system accomplishes much, because of its deterrent influence on the dishonest importer. In 1882, be-

fore the organization of the service, the value of watches, jewellery, etc., imported into Canada, and on which duty was paid, reached but \$240,000. The year following the introduction of the new system, and after a number of frauds had been exposed the values took a sudden rise to \$900,000, while during the past fiscal year the imports, as shown by the official returns, reached something like a million and a quarter dollars, and duty was collected thereon, and this notwithstanding the establishment of several new factories for the manufacture of jewellery, watches, watch actions and findings.

THE report on the crops of last year just issued by the Department of Agriculture at Washington shows that the season of 1886 in the States produced an abundance for the supply of all domestic wants, and for all foreign demands liable to be made during this year. Wheat had a much better season than in 1885, and with a larger breadth and a yield of 12.4 bushels per acre gives 100,000,000 more than the previous crop, sufficient for a surplus larger than recent exportation. Oats had a yield of 26.4 bushels per acre, making an aggregate product of 624,134,000 bushels. Its volume was 5,000,000 bushels less than that of last year, and its value per bushel is 29.8 cents against 28.5 cents last year. Barley, rye and buckwheat made a medium yield, and the report says that the year may be considered one of medium fruitfulness with prices low for most of the products of agriculture.

The following statement is given of the carnings and expenses of the Canadian Pacific Rallway for the last month and year of 1886:

December, '86. Year 1886.

Gross carnings \$894,100 \$10,081,802

Working expenses..... 613,854 6,376,317

Net profits.......\$280,246 · \$ 3,703,486
In December, 1885, the net profits were \$241,033, and from January 1 to December 31,
1885, there was a profit of \$3,225,215. The
gain in net profits over the same period last
year is therefor for December, \$39,212, and
from January 1 to December 31, \$478,209.
The gross earnings for December include
\$20,410 for carriage of construction material
as against \$14,000 during the same month
last year, but as it was carried at absolute cost
the net result is not affected.

The Canadian Pacific Railway company has just secured the services of Mr. V. Skinner, of the West Shore road, who has accepted the position of general Eastern freight and passenger agent of the Canadian Pacific, with headquarters at New York. The policy of the company has been to secure the best men active progressive management and the acquisition of the business it is so well equipped to handle. In Mr. Skinner they have a man of energy, wide acquaintance and great popularity, and for the important district of which

he will have charge no better appointment could have been made. Mr. Skinner will enter upon his duties on March 1st, and will prove an acquisition to the company.

THE N. Y. Bulletin says the rapid progress the River Plate countries are making in supplying the European markets with fresh meat is worthy the attention of the trade here. New Zealand, it is to be noted, also is in the field as a competitor that intends to make her mark as a source of food supply for England. A correspondent at Auckland. under date of 2nd December, writes: "I know of one freezing company alone that has shipped to England within the last twelve months, 160,000 carcases of frozen mutton, besides beef, &c., all fattened within an area of about 20 square leagues, and the average weight of the sheep was about 75 lbs. each, and they realized 51d per lb. in the London market."

THE WESTERN CANADA LOAN AND SAVINGS CO. The report of the Western Canada Loan and Savings Company for the past year is eminently satisfactory. The company's funds have been actively employed, the amount loaned on mortgages having nearly reached \$1,000,-000. The repayments too, have been very satisfactory, and have exceeded a million dollars. The company's mortgage loans now reach \$5,796,000, being an increase of \$200,000 over last year's figures. When the large capital, fortified by a Rest of 50 per cent. a Guarantee Fund and a Contingent Fund, is taken into consideration, it is easily seen why both share and debenture holders look upon the Western Canada Loan Co.'s securities as among the safest investments in the market.

The Canadian Pacific Railway have announced an extension of their telegraph lines, which takes in the important towns of Whitby, Oshawa, Bowmanville, Newcastle, Port Hope and Cobourg. Extensions completed some weeks ago give the company Kingston, Napance, Deseronto, Belleville and all the important towns in the Bay of Quinte district, such as Trenton, Picton, Wellington, Consecon, etc., so that the company by their railway line, which takes in Smith's Falls, Perth, Peterboro', etc., and by this additional line just completed, now reaches nearly every important town between Montreal and Toronto.

Plans for the proposed bridge across the St. Lawrence at Quebec have been prepared, and a company is being formed to carry out the work. The bridge will be on the canti-lever principle, and the height of its centre span will be 150 feet above high water mark. The object in building the bridge is to connect the Intercolonial with the Canadian Pacific, and to give the East two lines to the West and vice versa. No statement is given of its cost, but it is stated that at four dollars a car it will pay the interest upon the money expended in its construction.

The general result of the January fur sales in London has surprised the trade of this side, says the Gazette, and particularly New York, for instead of showing the anticipated reaction prices ruled firm and strong, which would seem to indicate full prices at the March sales. Private cables reported that there was a good attendance at the sales and brisk buying prevailed for all lines. A decline was expected in beaver, but the price of prime skins advanced 30 cents. Despite heavy offsrings of muskrats the price was well maintained and about 2,000,000 skins were sold. Raccoon and skunk also held their own.

The extraordinary difference between the mortality of the rich and the poor in London is shown in the statement that in the last quarter of the past year the death rate in London for Hampstead was twelve and one-half per thousand, but twenty-five in Bethnal-Green. The mean age at death among the richer classes in England is fifty-five years among the general population forty-one, and in the artisan class only twenty-nine and one-half, the rich thus getting twenty-five years more of life than the poor.

The Mark Lane Express, if it does not actually indicate which way the wind blows in England, is striving to make it blow in the direction of protection. It says: "The day will surely come when the people will learn that it may be cheaper to give 6d. for a loaf grown at home than 4d for one grown abroad, to the displacement of home industries; and it is to the people as consumers that this momentous question should be propounded and elucidated on every possible occasion."

The French wine crop of 1886 is said to be very small and of poor quality. The quantity of wine made was only 553,823,000 gallons, or less than the quantity produced in any previous year since 1830, the five years 1852-56 excepted. The quantity in 1875 was 1,820,000,000 gallons. The average for the five years 1872-76 was 1,136,000,000; the average for the five years 1877-81 was 835,000,000, and the average for the last five years has been only 690,800,800.

The English shareholders in the Pennsylvania Railroad Company have adopted resolutions declaring that the Company should pay a larger dividend on its net earnings. The net earnings of the road for the half year ending in November last, the resolutions state, justify the payment of a larger dividend than that declared. John Taylor reported that from what he saw in Philadelphia he was convinced that the Company's accounts were kept in a very unsatisfactory manner.

The exports of produce of the United States to Canada from 1873 to 1885, inclusive, amounted to \$610,594,702. In the same period the value of imports of Canadian pro-

ducts to the United States amounted only to \$456,766,765. The imports of coal from Canada to the United States amount annually to less than \$3,000,000. The value of exports of coal from the United States to Canada in 1885 was over \$7,000,000.

The fall of snow in the vicinity of Gleichen, Alberta, has been very heavy this season, and strong winds from over the prairies has solidly packed it along portions of the railway track, impeding traffic and occasioning loss of time. So hard has it been packed that it resents the onslaughts of the heavy snow ploughs sent out, and two of them have been badly damaged in endeavoring to keep the track clear.

The English Government has settled the transatlantic mail contracts so that the White Star steamers leaving Liverpool on Wednesdays and the Cunard steamers on Saturday will take mails. The vessels of both lines will call at Queenstown. Mails will also be sent by the steamships of the Inman line leaving Liverpool on Tuesday, and by the North German Lloyd steamers which leave Southampton on Thursday.

News has been received that the British Government have disallowed, for the present, the bait act passed last year by the Newfoundland Legislature. Much disappointment and indignation is felt there at this decision. The act was intended to prevent the sale of bait to foreign fishing vessels, making them dependent upon their own resources, and in large measure keeping the fisheries of the island for its own people.

All the imports from the iron trade are still very firm. Philadelphia advices reports an increased demand for all kinds of iron, with prices strong. The old rail market is decidedly firm, while the market for scrap iron is steadily increasing in strength. There is a good outlook for manufactured iron, and indications; are that this market, which is very firin, will soon advance.

The annual report of the Winnipeg Board of Trade shows that the city made substantial progress during last year. The grain exports reached a value of three million dollars, and the total business of the city is estimated at \$26,000,000. Upwards of a million acres of good land are vacant about the city, which can be purchased at an average of \$6.50 an acre.

It is learned that the services of the Canadian, scangen semployed, in the Gloucester fishing fleet can not be readily dispensed with, notwithstanding the assertions of American newspapers to the contrary. The American sailor is almost as great a rarity as the buffalo of the plains, and the Yankee ship owners invariably look towards Nova Scotia when they desire to enlist a crew. The Boston Record states that a scalskin sacque for the Bartholdi statue would cost \$275,423, a decent bonnet \$11,483, and a pair of shoes \$21,487. The above statements are made in order to silence the statistical fiend.

THE wonder of the day is that so influential and capable a m m as Mr. Ower Murphy, of Quebec, has not been secured by the Provincial Cabinet makers.

Meetings, &c.

WESTERN CANADA LOAN AND SAVINGS' COMPANY.

The annual meeting of this company was held on Wednesday week, at its offices, No. 70 Church street, Toronto, the president, the Hon. Geo. W. Allan, in the chair. The manager, Mr. Walter S. Lee, acted as secretary, and read the annual financial statement and report of the directors as follows:—

REPORT.

In submitting their twenty-fourth annual report to the shareholders, it is very gratifying to the directors to be able to point to the prosperous condition of the company's business in all its branches, as shown by the satisfactory financial results of the past year,

The profits of the year, after deducting all charges, amount to \$167,870.09. Out of this sum have been paid two half-yearly dividends at the rate of ten per cent per annum, amounting together with the income tax thereon, to \$131,974.80.

The balance then remaining, amounting to the sum of \$35,895.29, has been added to the Manitoba Guarantee Fund, in accordance with the policy enunciated by the directors in their last annual report, of making such an ample provision, as will enable them, should it be necessary at any time to meet any shrinkage in the value of securities in that province, without affecting the general business of the company.

Notwithstanding the reduction in the rate of interest allowed both to bondholders and depositors, the amount entrusted to the company by investors has fully kept pace with the extension of the company's borrowing powers, and shows an increase of \$392,490.00 over last year.

The total amount of the company's debentures now held in Great Britain and Canada is \$2,529,287.08, and the amount placed with the company on deposit is \$1,255,385.63.

No difficulty has been experienced in keeping the funds of the company actively employed. The loans on mortgages during the year amounted to \$956,277.72; and the repayments, which have been most satisfactorily met, amount to \$1,148,717.31.

The balance sheet and profit and loss account, together with the auditors' report, are submitted herewith.

Walter S. Lee, G. W. Allan, Manager. President.

STATEMENT OF LIABILITIES AND ASSETS OF THE WESTERN CANADA LOAN AND SAVINGS COMPANY, 31st december, 1886.

Liabilities.
To shareholders—
Capital Stock...\$1,300,000 00
Reserve Fund... 650,000 00
Contingent Account....... 30,000 00
Manitoba Guarantee Fund..... 78,773 71

Dividend, payable 8th Jan'y, 1887. 65,000 00

336	LHT	5
	1,672 1,324 2,102	71 80 30
\$5,949	,873	70
Anagta.		
Cash in office	6,124 9,040 1,562 6,671 6,474	31 70 36 88 45
\$5,943),87:1	70
PROFIT AND LOSS.		
Dr.		
Directors' compensation	0,060 3,940 ,974 5,929 5,026 0,754	80 51 90 00
\$371 Cr.	,581	12

To the Shareholders of the Western Canada Loan Company:

Interest on mortgages, &c..... \$371,581-12

Gentlemen,—The undersigned have the honor to state that they have checked the vouchers, mortgages and looks of the Western Canada Loan and Savings' Company, and find them correct, agreeing with the annexed Statement, which is a true exhibit of the affairs of the company, as on the 31st December, 1886.

W. R. HARRIS, Anditors, FRED. J. MENET,

\$371,581 12

Manager.

WALTER S. LEE,

January 31st, 1887.

Scrutineers having been appointed, a ballot was taken, and the retiring directors, Messrs. George Gooderham, Samuel Platt, Alfred Gooderham and George W. Lewis were reelected. These gentlemen, together with Messrs, the Hon. G. W. Allan, Thomas H. Lee and Sir David Macpherson, K. C. M. G., form the board of directors.

At a subsequent meeting held by the board, the Hon-Geo, W. Allan and Geo, Gooderham, Esq., were re-elected President and Vice-President, respectively.

Financial.

Thursday Evg., Feb. 16, 1887.

The street rate in London has fallen stendily since last writing and is now cabled at 23 per cent, with the Bank rate unchanged at 4 per cent. Sterling exchange is quiet and fum, 60-days sight closed at 9 1-16@3-16 between banks and 94@3 over the counter. Demand, 9 13-16@10 and 104@4. Cables 104. Posted

in New York 4.85½ and 4.89; actual 4.85@ 4.85¼ and 4.88@4.88¾. Cables 4.88½@¾. New York funds are at par to 1-16 and ½ to ½ over the counter. The local stock market has been devoid of particular interest but is on the whole higher in price. City Passenger has advanced to 251 and most other stocks are higher, but Commerce has lost ground owing to the heavy brewing failure in Toronto. The following are the highest and lowest prices for the week:—

Banks.	No. Shares.	Highest price.	Lowest price.	Average same week 1886.
Commerce	299	1241	122	123}
East. Townships.,	10	120	120	110
Merchants	235	130k	130	119}
Montreal	189	$242\bar{k}$	2404	208
Peoples	95	1013	101	79
Miscellaneous.				
Can. Pacific	1125	634	60	643
City Passenger	170	251	245	127
Gas	230	$222\frac{1}{4}$	2213	195
Inter. Coal Co	25	121	12	
Richelien	485	65 <u>.</u>	63 }	59
Telegraph	1250	96	923	1174

MONTREAL WHOLESALE MARKETS.

THURSDAY Ev'G, Feb. 10, 1887.

Since last writing business in most departments of trade has been fully up to expectations, considering the carnival and the excitement connected with the approaching elections. A number of travellers for wholesale houses left their samples on the road, and following the example of their customers came on here for the holiday. The warehouses have been well patronized by buyers, who purchased moderately, in most instances having already, as a rule, done business with the travelling salesmen. Payments have been coming in fairly well so far this month.

Coal Ann Wood.—Considerable coal has been sold, as householders' supplies have been run down. Owing to the situation in the States an advance is looked for by some. Coke is in good consumptive demand. Wood quiet. Stove, \$6.50; chestnut, \$6.25; egg, \$6.00; house grate, \$6; smiths, \$6; Scotch steam, \$5.50. Cordwood steady. Maple, long cord, delivered \$6.50; birch, \$6; beech, \$5.50; tamarac, scarce and held at about \$5.50. Coke \$2.50 chaldron.

DARY PRODUCE AND PROVISIONS.—The exports of butter from Montreal via the United States from May 1 to date were 74,398 pkgs. The exports from Portland for week ended 5th inst., were 1,434 pkgs, of which 1,141 were on through shipment. Butter on the whole has had a quiet tone. Sellers, however, have shown no anxiety to offer and what transactions have been made were at full prices, with evidences that all the stock will be wanted before the advent of new butter. Cheese in Liverpool advanced to 64s 6d. In this market 13c has been paid for a carload, and that figure may now be safely considered as the actual market, at least nothing showing quality at all could be bought for less, in view of the strong cables and the absolute scarcity of

stock, the fact being that the market there is almost completely bare of cheese for sale. The exports from Portland for the week ended February 5 were 8,534 boxes, of which 2,601 were on through shipment. The exports from Portland to date were 84,596 boxes, of which 43,675 were on through shipment, against 115,971 to same date in 1886 and 67,089 in 1885. The total exports from Montreal and Portland from May 1 to date were 976,561 boxes, against 1.192,572 in 1886 and 1,175,536 in 1885—a decrease of 216,011 boxes from 1886 and 198.975 from 1885. year ago quotations were 9c@10c, with the cable at 49s. Provisions - Fair demand for provisions in jobbing lots. There was no change in the dressed hog market, business being quiet and prices unchanged. car lots \$6@\$610 per 100 lbs. The demand for eggs was fair at 20c@22c for limed, with new laid at 24c@26c per dozen. The receipts of poultry were fair, for which there was a good enquiry, and the market was stronger and advanced about 1c per lb. all round. Turkeys sold at 10c@11c, chickens at 7ca8c, ducks at 9c@10c, and geese at 7c@8c per 1b.

DRUGS, CHEMICALS, ETC.—There is nothing of special interest to add to former reports. We quote linseed oil at 59c for raw, and 62o for boiled. Spirits of turpentine sells at 58c @ 59c. Our prices of paints and leads are for jobbing lots; for quantities quotations would be shaded. Quinine in New York continues fairly active, with the market strong in tone. Late sales were 40,000 oz. German in bulk at 57c @ 59c.

Day Goods.-The carnival has, to some extent, contributed towards the business done this week, as we hear a good many visitors have been in the different warehouses. Whilst their purchases are not large, they having already placed their orders with travellers, still we have some of the trade express extreme satisfaction at sight of seeing, say six buyers or so, in at one time from outside the city. Travellers, it is reported, in several instances left their samples and came home to enjoy the carnival with the rest of the people, therefore not many orders have been received through that source. Traders in the city are not complaining Money receipts have shown a decided improvement this week over last.

Figh and Oils.—Considerable business is again reported in green cod, in some instances below our current quotations, but these sales, it is said, could not be repeated. Large is scarce, and the trade is unwilling to sell without disposing of some of No. 1 at the same time. Higher prices are being asked in Halifax, as the demand seems likely to continue. There is also an enquiry for herring, but other fish is quiet. Fresh frozen fish have ruled easier: cod, 3e; haddock, 3½c @ 4½c; St. John, N.B., herring, S1 per 100; tommy cods, S1 per brl.; smelts, 3c @ 6e. Canned fish quiet and nominal. Mackerel, S4 30 @ S4 40; salmon, S6.20 @ S6 30 per case; lobsters quiet at \$5 & \$5.30. Fish oils have remained dull.

FLOUR AND GRAIN.—Only the ordinary jobbing trade in flour can be reported, and few changes in prices have to be made this week. Late sales included 125 barrels patent at \$4.65, and 125 spring extra at \$3.50. Strong bakers flour was quiet but steady, with sales of two cars Manitoba at \$4.40, and one car medium at \$4.25. In grain a few sales of car lots to local millers is all the business reported. Prices elsewhere, American markets generally weak and lower. The stock of

CARSLIVACO.

WHOLESALE

DRY GOODS,

MONTREAL.

KID GLOVES KID GLOVES

CARSLEY & CO.'S

KID*GLOVES

Jolette Brand

CANNOT BE BEATEN FOR VALUE,

A Complete Range of Sizes always in Stock

_1N--

Tans, Browns,

Blacks, Whites,

and Operas.

CARSLEY & CO.,

93 St. Peter Street,
MONTREAL,

AND

18 Bartholomew Close,

wheat in Chicago shows an increase of 91,-000 bushels compared with a week ago, and a decrease of 1.001,000 bashels with the same time last year. Corn shows a decrease of 219,000 bushels compared with two weeks ago, and an increase of 2,656,000 with last year. The Chicago visible supply of wheat shows a decrease of 116,000 bushels compared with two weeks ago, and an increase of 7,573,000 with the same time last year. Corn shows an increase of 208,000 bushels compared with a week ago, and an increase of 9,209,000 with last year. The official estimate of the last wheat crop in the the United Kingdom is cabled at 7,918,000 quarters. The markets at the close were weaker and generally lower. Cargoes of wheat off coast were slow, and on passage or for shipment very inactive. Red winter wheat off coast was at California just shipped declined 3d to 38s 3d, and do nearly due was at 36s 9d. Corn on passage was slow and probably cheaper, with prompt shipment quoted at 21s. Farmers' deliveries during the week were 44,-000 quarters, the average price of which was 34s 3d, a decline of 2s per quarter since January 17. The markets at Mark Lane were easier, and Minneapolis straight flour was 6d lower at 25s 6d. American maize ex ship was at 21s 6d. The Liverpool wheat market was ing tive, with standard California quoted at 78 22d % 78 52d. In Paris wheat and flour were quieter. The weather was reported colder.

GREEN FRUITS, ETC.—The shipments of apples for this week from Canada and the States reached 14,245 barrels, making to date 714,641 barrels, against 682,189 last year. Returns on American stock from 148015s and on Canadian from 168 06 17s average. Fine grades of sound fruit in good demand: other qualities flat in English markets. We quote apples ex-store, \$3.00 03.50. Oranges, Jaffas from Palestine, \$4.00 0.84.25; half boxes, \$2.50; Valencias, \$4.50 0.854.75; Florida, \$4.50 0.85 box. Lemons, \$3 0.84.75; Florida, \$4.50 0.85 box. Lemons, \$3 0.84.75; Porida, \$4.50 0.85 box. Lemons, \$3 0.84.75; Florida, \$4.50 0.85 box. Lemons, \$3 0.84.75; Florida, \$4.50 0.85 box. Lemons, \$3 0.84.75; Porida, \$4.50 0.85; Dox. Lemons, \$3 0.85; Dox. Lemons,

GROCERIES .- A fair jobbing trade is reported by most houses but there is an absence of large transactions and what may be called important features. The weather has not been too favorable during a portion of the week and the carnival and the elections continue to absorb a large share of attention. An item of some interest is abroad to the effect that four of the largest packers of corn in Maine have closed out their entire pack for 1887 at an advance of 10c. In Montreal, several good sized orders have already been placed for next season's goods. In teas, we can note no great change. There has been a good demand from Canada West for Young Hysons and a lot of 50 half chests of Japan nibs sold at 15c, also for the West. A round lot of Rio coffee was placed at 15%c. Evaporated apples keep strong, owing to the firmness of green fruit and large shipments of Western curers to Winnipeg. The market is firm at 6cm61c delivered in Montreal. The advance in prunes, started in the States, has also been felt here as we anticipated some time ago. Bosnia prunes in cases are firm at 7c; French in kegs, 4le; old French, selected, in cases, 43c; new ditto, in cases, 61c. The market is bare of currants. Other truit quiet. Tarragona almonds have sold down to 14c. Levant filberts, 7c@71c. Sicily, 8c@81c. No pecan nuts offering. The refiners report that sugar is fully \$c\$ higher this week. Granulated is quoted at 6c but large lots, say 200 brls, and upwards, might be shaded 1-16c, Yellows, 4½cm5 \$c\$ as to quality and size of lot. Syrup is firm and the range is now 32½c @45c. Barbadoes molasses also firm and quoted at 37c@38c.

HIDES AND TALLOW,—Owing to the holidays and the elections there is little going on, and prices are nominally unchanged. The Chicago market continues dull and is weak in tone, Stock now coming in is grubby and of poor quality. Tallow quiet at quotations.

IRON AND HARDWARE.-There has been a slight decline in warrants during the past week, but this is entirely due to special manipulations of bulls and bears, and the basis for high prices is just as good as it was three weeks ago. Makers' iron remains firm, and manufacturers of all kinds of iron and steel hold firmly to their prices and are confident that they can maintain them. Large parcels of old material, such as rails, continue to be shipped to the United States, and the market is becoming comparatively bare, with prices growing daily bigher. The United States is also taking quantities of Spanish ore through English and Scotch houses, and for English hematites, would certainly seem to warrant a strong market for some time to come. It is rumored on good authority that the Spanish government is now negotiating with Clyde shipbuilders for the construction of war vessels, and also that orders for war material are being secured by several English firms from continental powers. This all serves to strengthen the market, as rumors of war are quite as paying to the English manufacturer as war itself. Locally prices continue firm, and stocks are not heavy. Car load lots have been moved at last week's prices.

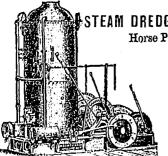
LEATHER AND SHOES.—Since the fourth inst. manufacturers have been shipping freely, and there is a more liberal call for leather. A good many spring orders have been booked and prospects are quite satisfactory. Shipments to the old country are insignificant. There are no features in the trade to which attention has not already been called.

LIVE STOCK.—At the shipping yards the offerings of cattle were large, but the demand from exporters and butchers was slow, consequently business was quiet at steady prices. Some choice beeves were offered, and the prices asked were 4c@4½c per lb, but butchers' cattle were easier at 2c@32 per lb, live weight. Live hogs moved off slowly at 4½c@4¾c per lb. The demand for sheep was fair, and values were unchanged at 4c@4½c per lb, live weight. Calvos were more plemiful, and sold at from \$4cc\\$e each as to quality.

Raw Fors—The market is featureless. Receipts from trappers light and prices unchanged. Following are quotations for prime skins; beaver, per 1b. \$4@4.50; hear, per skin, \$8@\$12; bear cub, \$3@\$6; fisher, \$3@\$6; fox red, \$1@\$1.25; fox, cross, \$2@\$3; lynx, \$2.50@\$3.25; marten, \$1@\$1.25; mink, 75c @\$1.25; otter, 8e@10c; racoon, 25c, 50c and 75c, sktfik, 25c@50c and 75c per skin; muskrat, winter, 13c; kits, 3c.

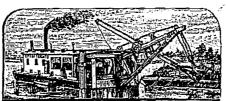
Woot.—Prices in the local market are unchanged and business is quiet. No further advices of importance have been received from London. Much of the wool in the hands of

M. BEATTY & SONS



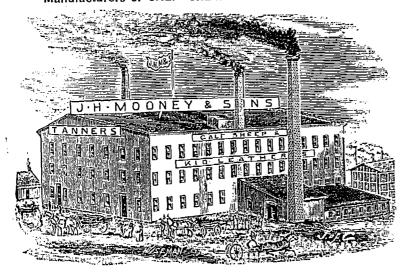
WELLAND, ONTARIO.
STEAM DREDGES AND DERRICKS, HOISTING ENGINES,
Horse Power Hoisters and Stone Derrick Irons,

Centrifugai Pumps and other plant for contractors' use.



J. H. MOONEY & SONS,

Manufacturors of CALF SHEEP AND KID LEATHERS.



Works at VERDUN, P.Q.

OFFICES:-30 Lemoine St., MONTREAL, P.Q.

Boston commission merchants is held above quotations, and large holders in New York and Philadelphia are reported to be strong in their faith in the future. The London sale has gained in strength, no doubt in part owing to the presence of some American buyers and also to many large orders for tops, which have been cabled over since the position of the Actorney-General has become known. There is reason to believe that orders for over 1,000,000 pounds are now in the hands of English makers for America. The demand for these tops is not only in the States, but also from the continent, and one Yorkshire firm had orders about the middle of last month for about 70,000 pounds for shipment to the continent.

SPECIAL NOTICES.

S. II. Pocock & Co., proprietors of the Beaver Saw Works at Hamilton, Ont., claim that they are the only practical men engaged in that business in Canada. They make circular saws from six inches to six feet in diameter, each saw being adjusted to suit the speed it is to run at. They also make hand, cross-cut and every other description of saw, using only the best English steel and employing only the most skilled workman, of whom they have twenty-eight now working. Twenty years experience has given them the



PAPER BOTTLES.

'HOMAS' LIQUID BLUING

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

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

A CARD.

To the Electorate of the Western Division of the City of Montreal:—

In asking you for your suffrages at the coming election, I do so fully believing that the general principles laid down by the Liberal party I have the honor of being identified with, are those that will confer lasting advantages on the country and deal out equal justice to all classes.

In the event of being elected I would advocate that the laws be so framed as to give all possible encouragement to the cause of temperance.

I would use my best efforts to elevate, protect, and give value to labor, the source of all wealth.

1 would advocate the adoption of such a tariff as would give ample protection to our home industries, while discriminating against none, every person contributing to the revenue in proportion to the value of the material he can afford to buy and use, thus encouraging the making of the better or higher priced goods, and keeping our skilled operatives at home, instead of their being obliged to go where such goods are made, and where, consequently, more wages fare carned, whereas at present our efforts are almost entirely devoted to making low-priced goods, consuming much imported material and spending comparatively little labor on them. #I would also oppose the system of bringing prison labor into competition with free labor, and, to encourage manufacturing, I would admit free all raw material not produced in the country. ing and adopting the words of Mr. Blake: "I am convinced that manufacturers have nothing to fear from the triumph of the Liberal

I would also advocate reciprocity with our neighbors in products in their natural state.

If elected, it shall be my study to relieve importers of the many annoyances now attending the passage of goods through the Custom House, to render the collection of duties as little vexatious as possible, and to reduce tariff changes to a minimum.

I sm in favor of the Federal Government assuming the debt incurred by the Harbor Commissioners in improving the ship channel of the St. Lawrence, and also in favor of the total abolition of canal tolls, so that we may be able successfully to compete with our neighbors and our own largely subsidised railroads, thus drawing trade to our city as well as tempting capitalists to utilize the magnificent water power that lies at our door, one that is sufficient to turn all the machinery now in use in Canada.

Having been for nearly forty years engaged in developing the resources of our country, in forest and city, and occupying, I hope, no mean place in your estimation, I confidently ask your support, assuring you that if given it will be my endeavor to do that which will be for the best interests of our country, in whose prosperity we are all so deeply interested.

Yours, etc.,

J. K. WARD.

MONTREAL, Feb. 4, 1887.

Important to Carriage

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THE

Patent Adjustable



000000000000

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

You save the wear of your axles 50 per cent; they are practical, and are fast coming into general use.

2nd. You can run your carriage 200 miles with one oiling.

3rd. Water, sand, mud and dirt cannot get in upon the bearing of the axle, hence the necessity of frequent oiling, and the continus' wearing is avoided.

4th. Grease and dirt are not continually oozing from the axle bearing.

5th. They are cheap and durable. One set will last a life-time; but if necessary can be easily replaced with little expense,

The first and only Sand-box ever invented to go on over a solid collar.

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

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



MACFARLANE & PATTERSON, HANUFACTURERS OF

Suspenders, Ladies' Belts, &c.

MIOLESALE DEALERS IN

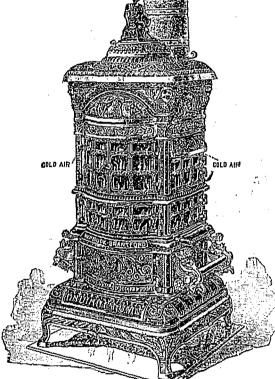
MEN'S FURNISHINGS.

Manufacturers of the Celebrated HEART BRACE

427 ST. JAMES ST., MONTREAL.

confidence of the trade, and so rapidly has their business in reased that for the past five months they have been running over time in order to keep abreast of their orders.

The well-known dry goods firm of Wyld, Brock & Co., of Toronto, have dissolved partnership, Mr. Frederick Wyld, the senior partner in the old firm having formed a new copartnership with Mr. Arthur Grasett and Mr. Andrew Darling, both well known in commercial circles, with the intention of carrying on business under the style of Wyld, Grasett & Darling, as wholesale dry goods and woollen merchants, in his magnificent new warehouse on Bay street. Mr. Wyld is well known to woollen merchants as a most skillful buyer of woollens, and the second floor will be devoted entirely to this department, the first floor being given up to staple dry goods. The third and fourth stories will be occupied by small wares and dress goods, while the basement will be used for packing, etc. Mr. Grasett, the second partner, has been for many years European buyer and afterwards manager for one of the most enterprising houses in the this city, have just received 1,000 half-chests



BUCK'S

STOVF

WORKS,

BRANTFORD.

Square Radiant Home

FOR 1886.

Made in 4 sizes—Nos. 4, 5, 6 7—with and without Ovens, and also made as double heaters.

The grand success we have with them compelled us to have our men work overtime for the past 3 months to keep up with the demand.

In smoothness of casting, per-fection of fitting, beauty of design and as powerful heaters, tho

Square Radiant Home for 1886

stands unrivalled. Every Stove fitted up with Smyth's Patent Dn-plex Grate, which embodies such good features as dustless, noiseless and economy. Letter orders will receive prompt attention.

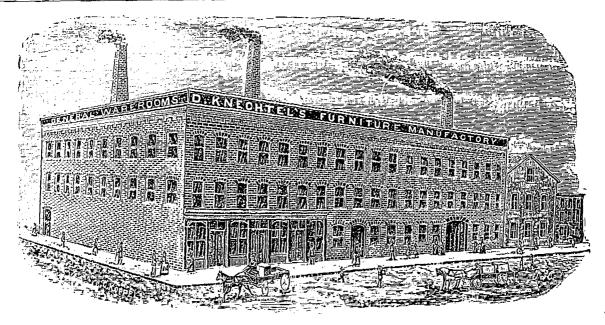
J. H. Hanson, East'n Agt. 422 St. Paul St., Montreal.

Dominion, and he has proved himself an expert, especially in the selection of staple dry goods, prints, etc. He will go back and forth to the European market. Mr. Andrew Darling will give special attention to the financial part of the business, of which he takes entire charge, as he has had long experience in this particular branch. The entire, stock shown by this new firm will be brand new, Mr. Wyld having disposed of the former stock. Six first class travellers will be on the road about April next to take orders for the fall trade. Wyld, Grasett & Darling expect to occupy their new premises about the first of May their temporary offices being at No. 4 Wellington St. East, above the Bank of Brit. North America.

of high grade Japan tea over the Canadian Pacific system. This is one of the largest shipments received in Montreal direct from Japan.

Robt. Gardner & Sons, of this city, whose premises were recently damaged by fire, have again resumed operations, and in a few weeks hope to be once more even with their work. All their patterns and principal machinery were saved from the fire, and loss of time has been their greatest loss so far.

Messrs. White, Joselin & Co., of Toronto are now being represented in Montreal by Mr. Robt. McNabb, "at 1831 Notre Dame street. The above well-known firm make a specialty of laces, embroideries, lace curtains and kid gloves, and their new spring ranges are worthy of the inspection of all close buyers.



KNECHTEL'S FURNITURE MANUFACTORY.

DANIEL KNECHTEL, PROP.

HANOVER, ONT.

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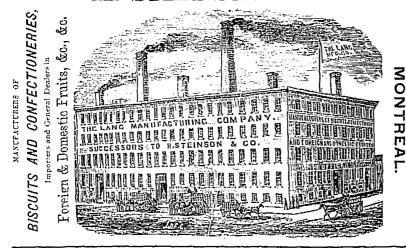
For Send for Price Lists.

Manufacturer of Fine and Plain Bedroom Furniture, Dining Room Furniture, Chairs, Etc.

THE LANG MANUFACTURING COMPANY,

SUCCESSORS TO

H. STEINSON & CO.



FOR SALE.
NOLASSES AND SUGA

To arrive this month ex Barque" Beltrees" from parbadoes, puncheons

BARBADOES MOLASSES,

also 100 hhds. prime**z**

CROCERY SUCAR.

In store and to arrive, FISH OILS of various kinds, viz.:—Steam Refined, Ordinary Pule and Brown Sent: Newfoundland, Gaspe, and other kinds of Col Oil, this senson's yield. A few casks

Newfoundland Cod Liver Oil.

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

JOHN BAIRD & CO.,

191 Commissioners Street, Mortreal, Telephone, No. 292.

BABY CARRIAGES.

STOCK NOW COMPLETE.

Our Reed Bodies are the BEST made in the Dominion.
WIRE WHEELS A SPECIALTY.

PARLOR FRAMES. We have a splendid lot of Parlor Frames in the white, Should our travellers not reach you, send for cuts and prices before ordering elsewhere.

SEMMENS, GHENT & CO. BURLINGTON, - - - - ONTARIO.

WALL: PAPER

FACTORY.

COLIN Mc ARTHUR & CO.

Paper Hangings of all Grades

Samples to the Trade on application.

THE LONDON

CIROCIACIETE Y

MANUFACTURING CO.

LIMITED.

LONDON, - - - ONTARIO.

J. & T. BELL,

Manufacturers of

FINE BOOTS & SHOES.

WHOLESALE,

1667 Notre Dame Street.

TO LET.

A portion of the first floor; also, upper flats in the

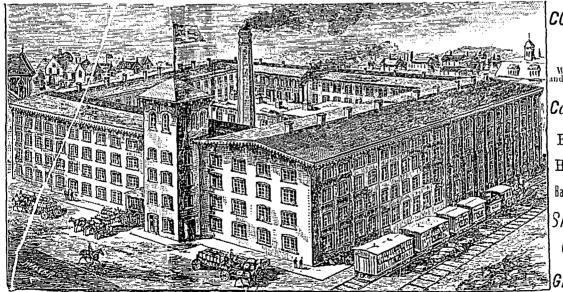
Journal of Commerce Buildings, 303 to 305A St. James Street. Apply on the premises. W. D. HEPBURN & CO.,

BOOT & SHOE

Manufacturers,

PRESTON, - ONT.

WM. PARKS & SON - (Limited), - ST. JOHN, N. B. Cotton Spinners. Bleachers, Dyers and Manufacturers.



COTTON YARNS

White and Colored and Bleached, Single and Doubled,

Carpet Warps

Beam Warps,

Hosiery Yarns,

Balled Knitting Cotton,

Shirtin¤s, Cottonades

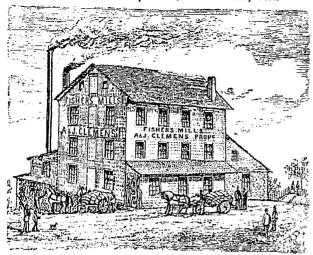
Grey Cottons.

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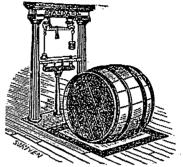
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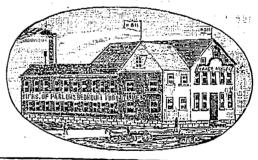
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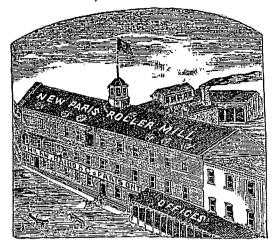
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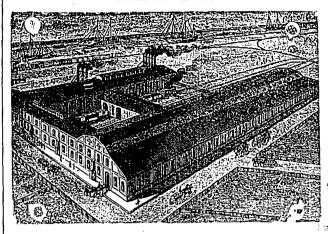


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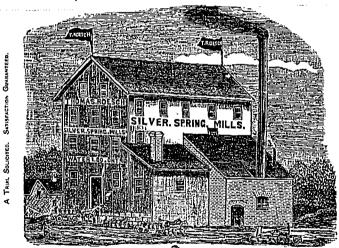
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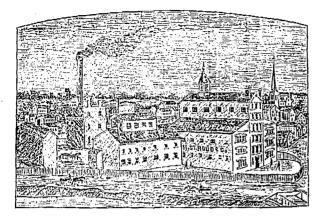
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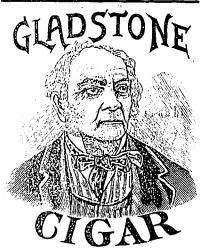
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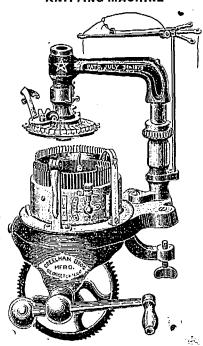
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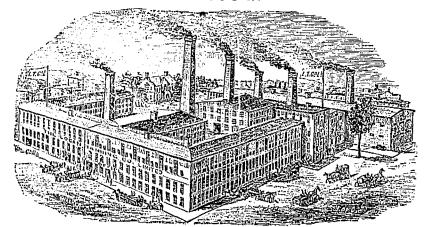
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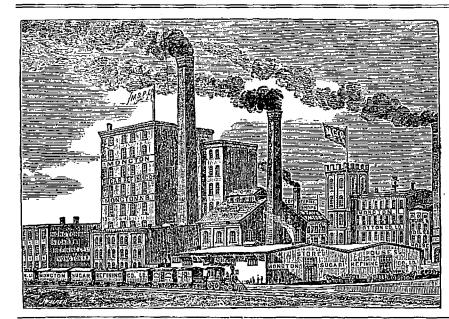
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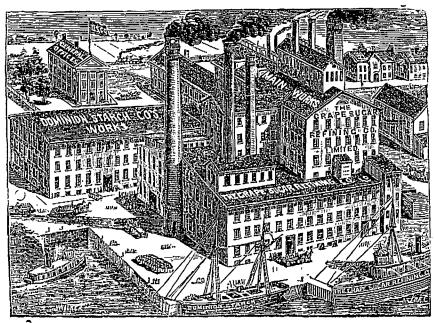
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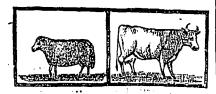
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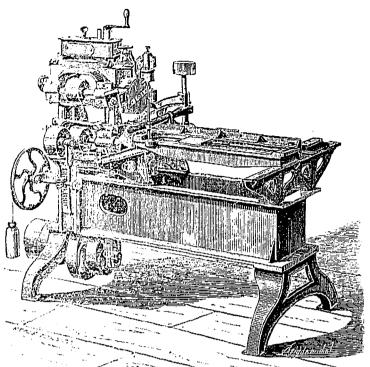
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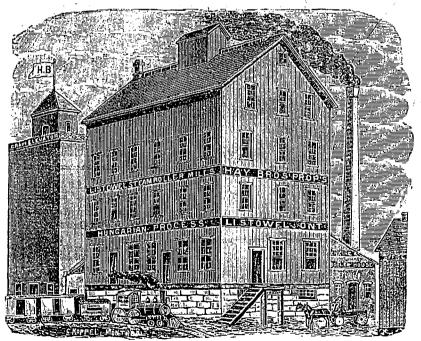
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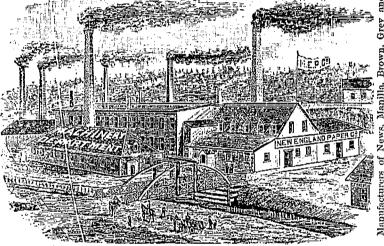


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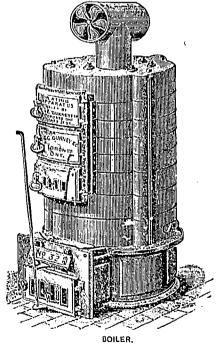
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MONTREAL WHOLESALE PRICES CURRENT .-- THURSDAY, FEBRUARY 10, 1887.



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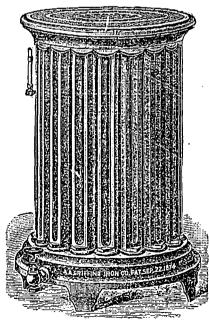
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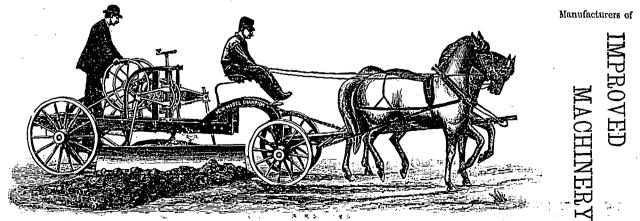
MONTREAL WHOLESALE PRICES CURRENT.—THURSDAY, FEBRUARY 10, 1887.

Mame of Article. Wholesale. S c. S c.	Hardware. Antimony Tin: Block, L&F per lb Strin	c. \$ c.	Name of Article.		Name of Article.	Wholesale.	Name of Article.	wholesale.
Hardware.	Hardware. Antimony	· -						Φ - Φ -
	Shoot	241 0 241 0	Terms, 4 months, or 5 pc or 30 days. Axes ss, & ds.—25 to 30 dis. Galvanized Iron: Morewoods Lion, No. 28 Pig Iron: Siemen No. 1. Coltness. Calder Langlonn Summerlee Gartsherrie Carnbroe Clyde. Govan. Eglinton Hematite. Bar Iron,—per 100 lbs Ord. Crown. Best Refined Siemens Swedes Sheet Iron to No. 20. Boiler Howmoor. Hoops and Bands. Canada Plates: Good Brands Lowmoor. If you in the color of the c	0 00 0 00 0 00 11 00 13 00 0 00 11 750 18 00 17 50 18 00 17 50 18 00 17 50 18 00 17 50 18 00 17 50 18 00 17 50 18 00 17 50 18 00 17 50 18 00 17 50 18 00 17 50 18 00 17 50 17 00 17 50 17 00 17 50 17 00 17 50 17 00 17 50 17 00 17 50 17 00 17 50 17 00 17 50 17 00 17 50 17 00 17 50 17 00 17 50 17 00 17 50 17 00 17 50 17 00 17 50 17 00 17 50 17 00 17 50 17 00 17 50 17 00 17 50 17 00 17	" No. 13 " " No. 12 Ger. " No. 13 " Hides and Skins. Montreal Green Hides " No. 1 per 100 lbs " No. 2. " No. 3. Tanners pay \$1 more for sorted, cured and inspected Hamilton, No. 1 insp " No. 2. Toronto 1. " No. 2. Chicago Buff " Steers. " Calfskins Bulls Dry No'r West City Lambskins. City Calfskins, Insp. No. 1 No. 2 No. 1 No. 2 No. 2 Leather (at 6 months) No. 1 B. A. Sole No. 2 B. A. Sole No. 2 B. A. Sole No. 2 Buffalo Sole, No. 1 " No. 2 China " No. 2 Zanzibar, No. 1 " No. 2 Zanzibar, No. 1 " No. 2 Slaughter, No. 1 Harness Upper Heavy " Light Grained Upper Scotch Grain Kip Skins, French English Canada Kip Hemlock Calf Leatht	0 00 0 3 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	B. Calf Brush (Cow) Kid Buff. Russetts, Light. "Heavy. "No.2." Saddlers' Imt. Fr. Calf. Meats, Eggs, &c. Canada Pork, short cut. Western "short cut. Hams. City Cured. Lard, in pails. Bacon, per lb. Eggs. Tallow, Rendered. "Rough. Potatoes, per bag. Olls. Cod Oil, Newfoundland. "Halifax. "Gaspo. S. R. Pale Seal. Cod Jiver Oil [Distributing Prices] Cod Oil, Newfoundland. Do Halifax Bo Gaspo. S. R. Pale Seal. Cod Liver Oil Lard Oil, Extra. "No. 1 Linseed Raw. "Wo.1 Linged Raw. "Boiled. Olive, Pure. "Extra, ql., p case "pts., do. "Luccu, Flasks. Plagniol "Pis., 2 doz. Barretti, pts., 2 doz. Spirits Turpentine, bris.	011 015 16 16 16 16 16 17 01 16 16 17 01 1

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

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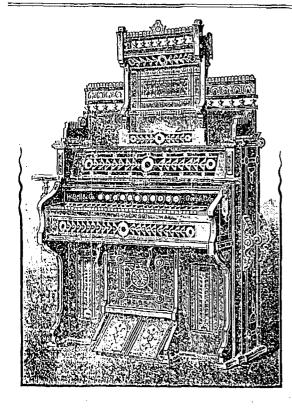
For building and repairing dirt and gravel roads, streets and highways. All machines are guaranteed to be well built, of good material, and to work on any road or street in any material where a plow could be advantageously used, and to perform such work for less than one-half the expense of doing the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

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Name of Article.	Wholesale.	Name of Article.	Wholesale.		Wholesale.		Wholesale.
Class. United inches. 14 to 25 United inches 26 " 40 41 " 50	\$ e. \$ e. 50ft, 100ft. 1 60 0 00 1 70 0 00 2 05 3 80		0 00 0 50	l Do Fancy	LO 58 - O 63 I	Do Extra Drypts & qts Ponmeryqts. Bollingerqts. Sherries, Pemartin	26 00 27 00 1 95 6 00
** \$1 ** 60 ** 61 ** 70 ** 71 ** 80 ** 81 ** 85	0 00 4 20 0 00 4 60 0 00 5 00 0 00 5 75 0 00 6 75	Ash, 1 to 4 in., M Birch, 1 to 4 in., M Baswood Watout, per M	20 00 25 00 20 00 25 00 18 00 20 00	Domestic ats.	2 40 2 45 1 60 1 65 0 85 1 25	Class Claret of gd. brands	2 25 7 00 2 30 6 50 3 00 & up 7 50 18 00
" 91 " 95 96 "100 Paints, &c. W Lend pure, 50 to 100 b kgs	0 00 10 75 5 75 6 50	Butternut, per M	35 00 40 00 00 06 00 10 00 04 00 06 80 00 100 0 ₀ 15 00 17 00	Stout : Guinnessqtsptspts Domesticqtsqts	2 40 2 45 1 60 1 65 0 00 1 15 0 70 0 00	Tarragona Ports, imp ga Burgunty Still, Case "Sparkling Can, Spirits, Imp. gallon.	10 00 23 00 16 00 17 50 Paid Bond.
" No. 1. " No. 2	4 50 4 75 4 00 4 25 4 75 5 50 4 00 4 50	Elm, Rock Hemlock, M Maple, hard, M Soft, do Onk, M'	9 00 10 00 25 00 35 00 16 00 25 00 40 00 50 00	Brandy: Henessey'sgalease Martel	6 00 6 25 0 00 12 00 0 00 12 00 4 60 5 25 10 00 16 04	Alcohol	3 16 1 00 2 87 0 90 1 49 0 50 1 60 0 55
Yel. Ochre. French Johnson's Decorators	1 25 3 00 5 50 6 00 5 25 5 75 1 20 0 00	Pine, clear, M	25 00 30 00 14 00 16 00 8 00 10 00 1 50 0 00	Pinet, Castillon & Co ense Chenper shippersgal. case qts.	8 50 9 00 9 25 16 00 3 00 3 25 7 00 7 5	" Rye " " Toddy " " Malt " Old Rye4 years old	1 51 0 52 1 51 0 52 1 51 0 52 1 81 0 75
Whiting, London, Washed	0 50 0 60 1 15 1 25 2 75 3 00	Spruce, I to 2 in., M Shingles, 1st qual 2nd " Tobacco (In Bond.)	2 00 3 00 2 50 0 00 }	Benad's Irish Whiskey Scotch Hay Fairman & Co	7 25 7 75 5 75 9 50 5 25 6 25 8 75 9 25	20 to 100 cases, net each	1 91 0 85 2 01 0 95 2 09 1 05
Domestic' Broken Sheet Frough, T.F. Casks Brls American White, Brls	l 0 121 0 131	Mahoganies, Smoking Do Chewing Bright Smoking	0 194 0 21 0 21 0 23 0 23 0 24 0 22 0 28	Scotch, Gleobrae Whiskey Encore Bernard's Irish Jamaica Rum per imp gal	5 25 6 25 6 25 7 25 5 25 6 25 3 00 3 50	200 cases and over 5 p c off Wool. Fleece Pulled, unassorted	0 21 0 23 0 22 0 24
Salt. Liverpool per bag Elev'ns Twelves Canadian, in small bags. Half bags.	2 25 3 50	Fancy Bright Smoking Solace, Common Solace Fair [Duty Paid.] Black, Chewing, boxes 10's	0 30 0 35 0 16 0 22 0 25 0 30	Hollond Gin : imp gul Green cases Red cases E. F. J. Brand's 1 1134	2 50 2 60 0 00 4 75 0 00 9 00	Black.	0 22 0 23
" Quarters Factory-filled per bag	0 35 0 37,	Do Navy, Cads, 3's 6's	0 40 0 41	" " cases	4 40 8 75 26 00 28 00	Cape	0 15 0 16 0 19

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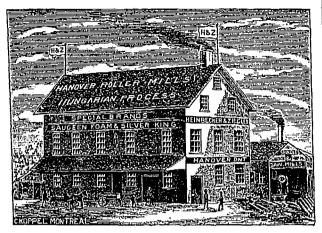
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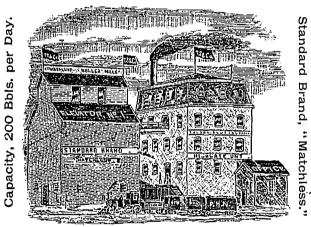
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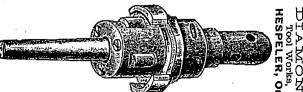
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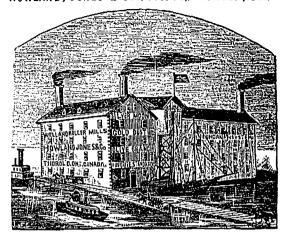
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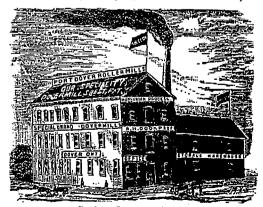
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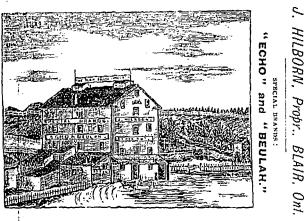
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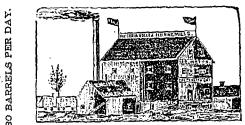
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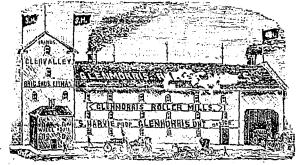
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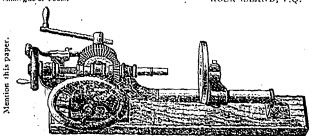
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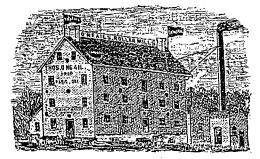
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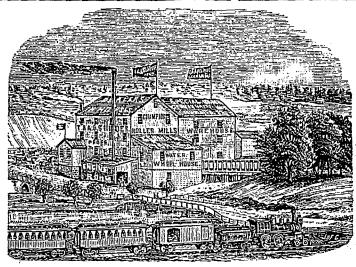
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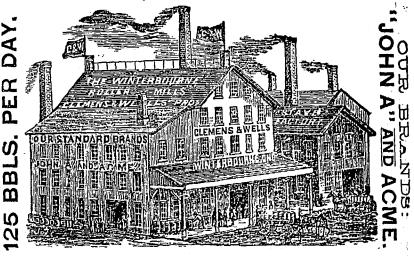
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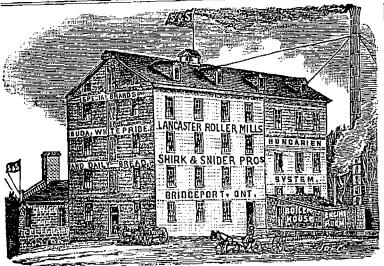
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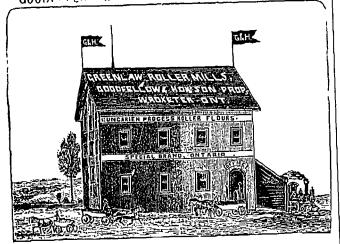






Greenlaw Roller Mills.

GOODFFILOW & HOWSON, Propers, WROXFTER, Ont.

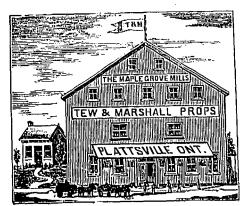


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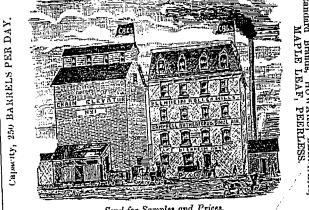


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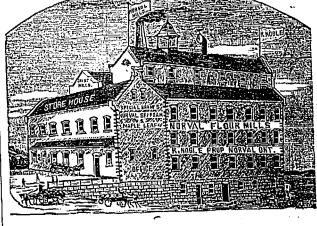
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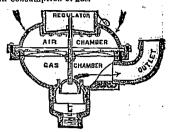
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Patented June 12th, 1881, for Dominion of Canada, Guarantee a saving of from 20 to 35 per cent, in consumption of gas.

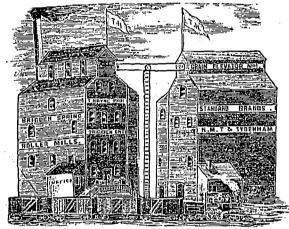


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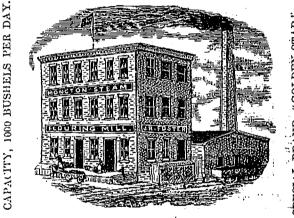
Thos. Havne, Probr., Brigden Steam Roller Mills. Brigden, Ont.



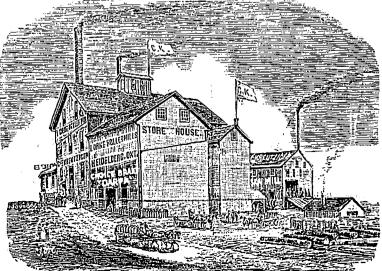
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Flour, Cornmeal, Buckwheat Meal, Graham Flour, Cracked Wheat Bran, Shorts and Heavy Feed, Cracked Corn and Oats.



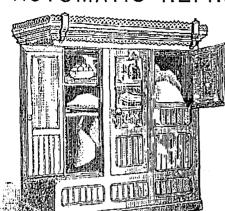
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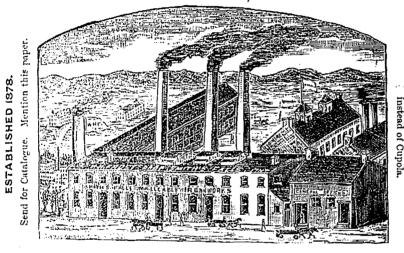
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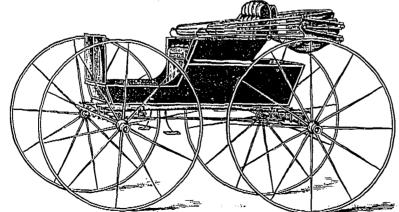
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Air Furnace Malleable Iron Castings, made from the Best Brands of Charcoal Iron.

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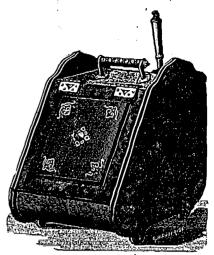
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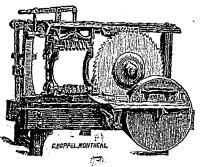
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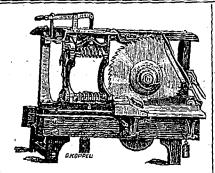
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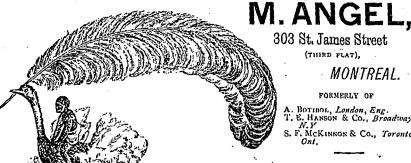
Gives highest average percentage from Half, to Full Gate of any wheel ever made. WHEELS GUARANTEED TO WORK TO TABLES. Easy-working, Strong, Tight and Durable Gate: Unequalled for Governor use.

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NOTICE TO CONTRACTORS.

EALED TENDERS addressed to the undersigned, and endorsed "Tender for He Perrot Wharf," will be received until THURSDAY, the 24th day of February next, inclusively, for the construction of a

WHARE

He Perret, Vaudreuil County, Quebec,

necording to a plan and specification, to be seen on and after THURSDAY, the 3rd day of February next, on application to Mr. F. D. O. Turcotte, Vaudreuil, and at the Department of Public Works, Ottawa, where printed forms of tender can be obtained.

Persons desirous of tendering are requested to make personal enquiry relative to the work to be done, and to examine the locality themselves, and are notified that tenders will not be considered unless made on the printed forms supplied, the blanks properly filled in, and signed with their actual signatures.

and signed with their actual signatures.

Each tender must be accompanied by an accepted bank cheque made payable to the order of the Honorable the Minister of Public Works, equal to five percent, of the amount of the tender, which will be forleited if the party decline to enter into a contract when called upon to do so, or if he fail to complete the work contracted for. If the tender be not accepted the cheque will be returned.

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

By order, A. GOBEIL, Secretary.

Department of Public Works, Ottawa, 31st January, 1887.

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Writes Liberal Policies without Burdensome Conditions.

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MUTUAL RESERVE

Life Association

LEADS ALL OTHER COMPANIES.

Mutual Reserve Fund Life Association, Canada Business,	\$6,028,500
Canada Life " " "	3,953,950
Canadian Mutual Aid	2,336,375
receral	2,309,500
Equitable	2,092,784
AVEW YORK	2,081,085
Asina ar ar	2,056,764
Confederation	1,970,335
North American	1,937,500
Sun	1,706,910
Ontario Mutual	1,673,950
British Empire	1,563,550
Standard	1,181,880
Union Mutual	734,650
Travellers' " "	571,750
Mutual Life of New York	552,390
Citizens'	
The total amount of Mutual Reserve's new business for 1885 was.	51,000,000
The total membership number is over	50,000
The Reserve Fund amounts to. The total amount of death losses paid during 1886 was	750,000
The average amount of daily new business is	838,675
The amount of Government deposits, Ottawa and Albany	250,000
Waite for airculant minima in Committee	

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

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

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HEAD OFFICE. TORONTO.

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FIRE AND MARINE INSURANCE CO.

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

HEAD OFFICE: 157 St. James St., MONTREAL

Capital, \$500,000. Assets. 708,328.

Income, 1885, 517,378-

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G. H. McHENRY. Manager.

C. J. E. DROLEY, Agent for City and District of Montreal.

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OF IRELAND.

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FIRE INSURANCE CO'Y OF CANADA.

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INSURANCE COMPANIES .- CANADIAN .- Montreal Quotations, Feb. 8, 1887.

NAME OF COMPANY.	No. Shares	vidend per year.	Date of Dividends	Share par value.	Amount paid per Share.	Canada quotations per ct.
British America Eirg and Marino Canada Lifo. Citizens, Fire, Life, & Accident Confederation Life Queen City Fire Western Assurance Royal Canadian Insurance Accident Ins. Co. of North America. Guarantee Co. of North America.	2,500 11,880 5,000 2,000 20,000 20,000 2,610	6-12mos 5-6mos. 4-6mos.	Mch & Sep. 10 Sept 1 yr 30 J'n 30 S'p Dec 84 y'ly 15 J'l 15 Jan 15 J'l 15 Jan	400 85 100 50 40 25 100	\$50 50 71 10 10 20 20 20 10 50	

BRITISH AND FOREIGN .- (Quotations on the London Market Jan. 17, 1887.

North British and Mercantile

FIRE AND LIFE

INSURANCE

Established 1809.

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Hesources of the Company.	
Authorized Capital, £3,000,000 St. Subscribed, £2,500,000 "	ŗ.
Paid Up. 625,000 "	
Life and Annuity Funds	
Revenue—Fire Branch	
Agents in all principal Towns of the Dominion.	
Head Office for the Dominion, 78 St. Francois Xavier Street,	
MONTREAL.	
D. LORN MACDOUGALL, Gen. Agents. WM. EWING, Inspector. THOMAS DAVIDSON, Gen. Agents. G. M. AHERN, Sub. Inspector.	r,

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M. BENNETT, Jr., Gen. Manager North American Branch, Hartford. Conn. Capital\$33,000,000 | Invested Funds\$13,500,000 | Total Assets 34,472,705 | Deposit with Dom. Govt. 125,000 WALTER KAVANAGH, Resident Agent, 117 St. Francois Xavier Street, MONTREAL.

COLONIAL EXHIBITION.

South Kensington, London, November 10th, 1886.

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Yours faithfully. (Signed) J. E. PRATT.

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

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Reserve Capital, - - - - £400,000 Stg.

Total Cash Assets, - - - £1,525,000 Stg.

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FIRE AND LIFE

CAPITAL, - - - - £2,000,000 Stg. INVESTED FUNDS, - - 660,818 "

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FIRE INSURANCE COMPANY.

ESTABLISHED IN 1863. Head Office, · · Waterloo, Ont.

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Insurance Co'v.

ESTABLISHED 1848.

Year Ending Dec. 31st 1885.

Cash Assets\$ 66,364,321 Total Policies in force ... 259,674,509 Cash Surplus over all

Liabilities (according to Standards of New York and Canada, 41/2 per cent. basis,....

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Mutual Life

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ESTABLISHED 1847.

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FIRE AND MARINE. INCORPORATED 1851.

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

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A. M. Smith, President. J. J. Kenny, Managing Dir. JAS. BOOMER, Secretary.

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